

Date : April 25, 2026

The General Manager
Pakistan Stock Exchange Limited (PSX)
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject: **Financial Results (Un-audited) for the nine months period ended March 31, 2026**

It is to inform you that the Board of Directors of our Company in its meeting held on Saturday, April 25, 2026 at 11.00 a.m. at Karachi, recommended the following:

- (i) **Cash Dividend** : NIL
- (ii) **Bonus shares** : NIL
- (iii) **Right shares** : NIL

Following Un-Consolidated (Annexure A-1 to A-5) and Consolidated (Annexure B-1 to B-5) financial Statements of the Company for the nine months period ended March 31, 2026, as approved by the Board of Directors are appended to this letter:

- 1) Condensed Interim Statement of Financial Position
- 2) Condensed Interim Statement of Profit or Loss
- 3) Condensed Interim Statement of Comprehensive income
- 4) Condensed Interim Statement of Changes in Equity
- 5) Condensed Interim Statement of Cash Flows

The un-audited financial statements of the Company for the nine months period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours Sincerely,
for **GATRON (INDUSTRIES) LIMITED**



Company Secretary

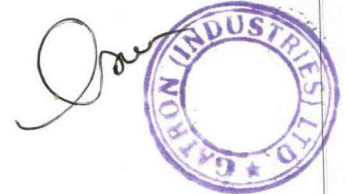
Encl : as above

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	(Rupees in Thousand)	
	March 2026 (Un-audited)	June 2025 (Audited)
ASSETS		
Non - Current Assets		
Property, plant and equipment	17,938,370	18,448,334
Intangible asset	42,608	50,127
Long term investments	353,060	443,964
Long term loans	29,797	182,672
Long term deposits	6,936	6,936
	18,370,771	19,132,033
Current Assets		
Stores, spare parts and loose tools	2,050,001	2,098,667
Stock in trade	6,593,638	7,313,274
Trade debts	4,217,369	4,662,811
Loans and advances	275,741	572,899
Current portion of long term loans	245,077	18,874
Trade deposits and short term prepayments	50,516	9,362
Other receivables	416,468	309,016
Advance income tax	-	50,000
Short term investment	350,000	-
Cash and bank balances	180,216	119,941
	14,379,026	15,154,844
TOTAL ASSETS	32,749,797	34,286,877
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,087,290	1,087,290
Reserves	9,453,139	10,285,299
	10,540,429	11,372,589
LIABILITIES		
Non - Current Liabilities		
Long term financing	6,617,536	7,628,310
Lease liability against right of use assets	51,271	71,666
Deferred liabilities and income	1,164,725	1,225,486
	7,833,532	8,925,462
Current Liabilities		
Trade and other payables	5,386,728	4,550,612
Unclaimed dividend	775	853
Unpaid dividend	20,801	20,801
Accrued mark-up/ profit	501,139	480,103
Short term borrowings	6,417,316	6,909,208
Current portion of long term financing	1,566,883	1,488,520
Current portion of lease liability against right of use assets	28,405	23,322
Current portion of deferred liabilities and income	237,381	248,026
Provision for levies and income tax less payments	216,408	267,381
	14,375,836	13,988,826
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	32,749,797	34,286,877

CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)			
	Jan-2026 to Mar-2026	Jan-2025 to Mar-2025	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Sales	8,578,574	6,362,622	22,107,188	19,486,913
Cost of sales	8,034,741	6,086,480	21,129,020	19,135,961
Gross profit	543,833	276,142	978,168	350,952
Distribution and selling costs	90,156	89,182	253,433	356,676
Administrative expenses	153,862	137,509	405,543	401,578
Other operating expenses	14,965	54,726	87,446	85,189
	258,983	281,417	746,422	843,443
	284,850	(5,275)	231,746	(492,491)
Other income	74,417	17,149	225,355	75,762
Operating profit/(loss)	359,267	11,874	457,101	(416,729)
Finance cost	341,528	277,870	1,009,194	1,188,585
(Loss)/profit before levies and income tax	17,739	(265,996)	(552,093)	(1,605,314)
Levies - current & prior	106,754	79,403	275,410	244,595
Loss before income tax	(89,015)	(345,399)	(827,503)	(1,849,909)
Income tax - Prior	-	-	-	563
Loss for the period	(89,015)	(345,399)	(827,503)	(1,850,472)
Loss per share - Basic and diluted (Rupees)	(0.82)	(3.18)	(7.61)	(17.02)



CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)			
	Jan-2026 to Mar-2026	Jan-2025 to Mar-2025	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Loss for the period	(89,015)	(345,399)	(827,503)	(1,850,472)
Other comprehensive income				
<i>Items that will never be reclassified to statement of profit or loss</i>				
(Loss)/gain on remeasurement of defined benefit plan having nil tax impact	-	29,252	(4,657)	29,252
Total comprehensive loss	(89,015)	(316,147)	(832,160)	(1,821,220)




CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)				Total
	Share capital	Capital reserves	Reserves		
			(Accumulated loss)/ Unappropriated profit	Sub Total	
Balances as at July 01, 2024	1,087,290	11,656,603	543,270	12,199,873	13,287,163
Total comprehensive loss for the nine months period ended March 31, 2025					
Loss for the period	-	-	(1,850,472)	(1,850,472)	(1,850,472)
Other comprehensive income	-	-	29,252	29,252	29,252
	-	-	(1,821,220)	(1,821,220)	(1,821,220)
Balances as at March 31, 2025	1,087,290	11,656,603	(1,277,950)	10,378,653	11,465,943
Total comprehensive loss for the three months period ended June 30, 2025					
Loss for the period	-	-	(120,651)	(120,651)	(120,651)
Other comprehensive income	-	-	27,297	27,297	27,297
	-	-	(93,354)	(93,354)	(93,354)
Balances as at June 30, 2025	1,087,290	11,656,603	(1,371,304)	10,285,299	11,372,589
Total comprehensive loss for the nine months period ended March 31, 2026					
Loss for the period	-	-	(827,503)	(827,503)	(827,503)
Other comprehensive loss	-	-	(4,657)	(4,657)	(4,657)
	-	-	(832,160)	(832,160)	(832,160)
Balances as at March 31, 2026	1,087,290	11,656,603	(2,203,464)	9,453,139	10,540,429

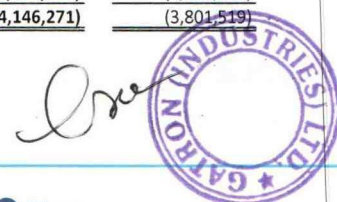
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CONDENSED INTERIM UN-CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)	
	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Cash Flows from/(towards) Operating Activities		
Loss before levies and income tax	(552,093)	(1,605,314)
Adjustments for non cash income and expenses:		
Depreciation on property, plant and equipment	1,349,904	1,108,765
Depreciation on right of use assets	18,479	19,881
Amortization of intangible asset	7,519	7,519
Provision for defined benefit plan	102,881	111,512
Gain on disposal of property, plant and equipment	(22,048)	(13,729)
Impairment in long term investments	58,072	24,175
Impairment of allowance for ECL-net	28,891	23,788
(Reversal)/impairment allowance for slow moving stores, spare parts and loose tools-net	(4,817)	15,165
Amortization of interest free long term loan to subsidiary company	(27,359)	(40,920)
Remeasurement gain on discounting of provision for GIDC	-	(1,173)
Finance costs	1,009,194	1,188,585
	<u>2,520,716</u>	<u>2,443,568</u>
	1,968,623	838,254
Decrease/(increase) in current assets:		
Stores, spare parts and loose tools	53,483	140,761
Stock in trade	719,636	833,870
Trade debts	416,551	(545,028)
Loans and advances	297,158	214,166
Trade deposits and short term prepayments	(41,154)	11,126
Other receivables	(136,527)	688,029
	<u>1,309,147</u>	<u>1,342,924</u>
	836,116	(82,477)
Increase/(decrease) in trade and other payables	<u>836,116</u>	<u>(82,477)</u>
Cash flows from operations	4,113,886	2,098,701
(Payments for)/Receipts of:		
Long term loans	(13,137)	305,530
Defined benefit plan	(58,687)	(33,317)
Finance costs	(975,800)	(1,281,631)
Income tax	(241,675)	(98,531)
Group taxation impact	(5,633)	(1,975)
Net cash flows from operating activities	<u>2,818,954</u>	<u>988,777</u>
Cash flows (towards)/from Investing Activities		
Additions in property, plant and equipment	(890,730)	(1,179,912)
Proceeds from disposal of property, plant and equipment	54,359	31,911
Net cash flows towards investing activities	<u>(836,371)</u>	<u>(1,148,001)</u>
Cash flows from/(towards) Financing Activities		
Long term financing - proceeds received	113,412	141,463
Long term financing - repayments	(1,166,080)	(805,021)
Payments for lease liability against right of use assets	(27,670)	(27,615)
Short term borrowings - net (fixed term instruments)	1,433,395	173,427
Dividend paid	(78)	(6,819)
Net cash flows from/(towards) financing activities	<u>352,979</u>	<u>(524,565)</u>
Net increase/(decrease) in cash and cash equivalents	<u>2,335,562</u>	<u>(683,789)</u>
Cash and cash equivalents at the beginning of the period	<u>(6,481,833)</u>	<u>(3,117,730)</u>
Cash and cash equivalents at the end of the period	<u>(4,146,271)</u>	<u>(3,801,519)</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Short term investment	350,000	-
Cash and bank balances	180,216	290,951
Short term borrowings	(4,676,487)	(4,092,470)
	<u>(4,146,271)</u>	<u>(3,801,519)</u>

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	(Rupees in Thousand)	
	March 2026 (Un-audited)	June 2025 (Audited)
ASSETS		
Non - Current Assets		
Property, plant and equipment	20,663,293	21,257,284
Intangible asset	42,608	50,127
Long term loans	8,267	3,023
Long term deposits	6,936	6,936
	20,721,104	21,317,370
Current Assets		
Stores, spare parts and loose tools	2,629,774	2,767,246
Stock in trade	6,593,638	7,313,274
Trade debts	4,217,369	4,662,811
Loans and advances	278,593	596,525
Current portion of long term loans	26,767	19,010
Trade deposits and short term prepayments	69,977	11,082
Other receivables	461,984	332,635
Advance income tax	-	50,000
Short term investment	350,000	-
Cash and bank balances	305,033	132,179
	14,933,135	15,884,762
TOTAL ASSETS	35,654,239	37,202,132
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,087,290	1,087,290
Reserves	10,750,124	11,761,639
	11,837,414	12,848,929
LIABILITIES		
Non - Current Liabilities		
Long term financing	6,731,314	7,628,310
Lease liability against right of use assets	51,271	71,666
Deferred liabilities and income	1,170,660	1,229,499
	7,953,245	8,929,475
Current Liabilities		
Trade and other payables	6,134,205	5,257,300
Unclaimed dividend	775	853
Unpaid dividend	20,801	20,801
Accrued mark-up/ profit	503,986	480,103
Short term borrowings	6,417,316	6,909,208
Current portion of long term financing	1,581,105	1,488,520
Current portion of lease liability against right of use assets	28,405	23,322
Current portion of deferred liabilities and income	965,410	976,055
Provision for levies and income tax less payments	211,577	267,566
	15,863,580	15,423,728
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	35,654,239	37,202,132

CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026



	(Rupees in Thousand)			
	Jan-2026 to Mar-2026	Jan-2025 to Mar-2025	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Sales	8,578,574	6,362,622	22,107,188	19,486,913
Cost of sales	8,163,509	6,085,515	21,338,454	19,134,044
Gross profit	415,065	277,107	768,734	352,869
Distribution and selling costs	90,156	89,182	253,433	356,676
Administrative expenses	158,294	140,539	416,336	414,186
Other operating expenses	(14,896)	46,715	29,374	67,461
	233,554	276,436	699,143	838,323
Other income	181,511	671	69,591	(485,454)
Operating profit/(loss)	247,134	9,114	273,675	(405,966)
Finance cost	345,061	278,288	1,014,314	1,199,700
Loss before levies and income tax	(97,927)	(269,174)	(740,639)	(1,605,666)
Levies - current & prior	106,754	79,403	275,410	244,595
Loss before income tax	(204,681)	(348,577)	(1,016,049)	(1,850,261)
Income tax - current & prior	-	1,668	(10,094)	10,657
Loss for the period	(204,681)	(350,245)	(1,005,955)	(1,860,918)
Loss per share - Basic and diluted (Rupees)	(1.88)	(3.22)	(9.25)	(17.12)

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)			Jul-2024 to Mar-2025
	Jan-2026 to Mar-2026	Jan-2025 to Mar-2025	Jul-2025 to Mar-2026	
Loss for the period	(204,681)	(350,245)	(1,005,955)	(1,860,918)
Other comprehensive income				
<i>Items that will never be reclassified to statement of profit or loss</i>				
(Loss)/gain on remeasurement of defined benefit plan having nil tax impact	-	29,047	(5,560)	29,047
Total comprehensive loss	(204,681)	(321,198)	(1,011,515)	(1,831,871)

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	(Rupees in Thousand)					Total
	Share capital	Reserves			Sub Total	
		Capital reserves	General reserve	(Accumulated loss)/ Unappropriated profit		
Balances as at July 01, 2024	1,087,290	11,656,603	285,000	1,778,223	13,719,826	14,807,116
Total comprehensive loss for the nine months period ended March 31, 2025						
Loss for the period	-	-	-	(1,860,918)	(1,860,918)	(1,860,918)
Other comprehensive income	-	-	-	29,047	29,047	29,047
	-	-	-	(1,831,871)	(1,831,871)	(1,831,871)
Balances as at March 31, 2025	1,087,290	11,656,603	285,000	(53,648)	11,887,955	12,975,245
Total comprehensive loss for the three months period ended June 30, 2025						
Loss for the period	-	-	-	(153,763)	(153,763)	(153,763)
Other comprehensive income	-	-	-	27,447	27,447	27,447
	-	-	-	(126,316)	(126,316)	(126,316)
Balances as at June 30, 2025	1,087,290	11,656,603	285,000	(179,964)	11,761,639	12,848,929
Total comprehensive loss for the nine months period ended March 31, 2026						
Loss for the period	-	-	-	(1,005,955)	(1,005,955)	(1,005,955)
Other comprehensive loss	-	-	-	(5,560)	(5,560)	(5,560)
	-	-	-	(1,011,515)	(1,011,515)	(1,011,515)
Balances as at March 31, 2026	1,087,290	11,656,603	285,000	(1,191,479)	10,750,124	11,837,414

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

Annexure B-5

	(Rupees in Thousand)	
	Jul-2025 to Mar-2026	Jul-2024 to Mar-2025
Cash flows from/(towards) Operating Activities		
Loss before levies and income tax	(740,639)	(1,605,666)
Adjustments for non cash income and expenses:		
Depreciation on property, plant and equipment	1,512,305	1,243,864
Depreciation on right of use assets	18,479	19,881
Amortization of intangible asset	7,519	7,519
Provision for defined benefit plan	103,900	112,340
Gain on disposal of property, plant and equipment	(22,048)	(13,729)
Impairment of allowance for ECL-net	28,891	23,788
(Reversal)/impairment allowance for slow moving stores, spare parts and loose tools-net	(5,900)	20,697
Remeasurement gain on discounting of provision for GIDC	-	(11,008)
Finance costs	1,014,314	1,199,700
	<u>2,657,460</u>	<u>2,603,052</u>
	1,916,821	997,386
Decrease/(increase) in current assets:		
Stores, spare parts and loose tools	143,372	230,428
Stock in trade	719,636	833,870
Trade debts	416,551	(545,028)
Loans and advances	317,932	158,040
Trade deposits and short term prepayments	(58,895)	2,313
Other receivables	(158,424)	739,934
	<u>1,380,172</u>	<u>1,419,557</u>
	876,905	(214,326)
Increase/(decrease) in trade and other payables	<u>4,173,898</u>	<u>2,202,617</u>
Cash flows from operations		
(Payment for)/receipts of:		
Long term loans	(13,001)	(2,824)
Defined benefit plan	(58,687)	(33,317)
Finance costs	(978,073)	(1,292,746)
Income tax	(242,230)	(103,896)
Net cash flows from operating activities	<u>2,881,907</u>	<u>769,834</u>
Cash flows (towards)/from Investing Activities		
Additions in property, plant and equipment	(969,104)	(1,281,207)
Proceeds from disposal of property, plant and equipment	54,359	31,911
Decrease in short term investments	-	296,297
Net cash flows towards investing activities	<u>(914,745)</u>	<u>(952,999)</u>
Cash flows from/(towards) Financing Activities		
Long term financing - proceeds received	241,412	141,463
Long term financing - repayments	(1,166,080)	(805,021)
Payments for lease liability against right of use assets	(27,670)	(27,615)
Short term borrowings - net (fixed term instruments)	1,433,395	173,427
Dividend paid	(78)	(6,819)
Net cash flows from/(towards) financing activities	<u>480,979</u>	<u>(524,565)</u>
Net increase/(decrease) in cash and cash equivalents	<u>2,448,141</u>	<u>(707,730)</u>
Cash and cash equivalents at the beginning of the period	<u>(6,469,595)</u>	<u>(3,074,078)</u>
Cash and cash equivalents at the end of the period	<u>(4,021,454)</u>	<u>(3,781,808)</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Short term investment	350,000	-
Cash and bank balances	305,033	310,662
Short term borrowings	(4,676,487)	(4,092,470)
	<u>(4,021,454)</u>	<u>(3,781,808)</u>

