Loads Limited

Manufacturers of Automotive Radiators, Exhaust Systems & Sheet Metal Components
Plot No. DSU-19, Sector II, Pakistan Steel Estate,
Bin Qasim, Karachi 75010, Pakistan.
Tel: (92-21) 34740100/03028674683-9
E-mail: loads@cyber.net.pk
Website: www.loads-group.pk

URS ISO 9001 · URS ISO 14001
ISO Certified Company

October 23, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 23, 2025 at 12:30 p.m. at Plot No. DSU-19, Sector II, Pakistan Steel Industrial Estate Bin Qasim, Karachi, the registered office of the Company, considered the financial results of the Company for quarter ended September 30, 2025 and recommended the following:

(i)	**CASH DIVIDEND**	**NIL**
(ii)	**BONUS SHARES**	**NIL**
(iii)	**RIGHT SHARES**	**NIL**

The unconsolidated and consolidated financial results of the Company are attached as Annexure A and B respectively.

The quarterly report of the Company for the quarter ended September 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours' faithfully,
for Loads Limited

Babar Saleem
Company Secretary

LOADS LIMITED.

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

Annexure A

Loads Limited
Condensed Unconsolidated Interim Statement of Financial Position (Un-audited)
As at 30 September 2025

	Note	30 September 2025 (Un-audited)	30 June 2025 (Audited)
		---------------- (Rupees)	----------------
ASSETS			
Non-current assets			
Property, plant and equipment	7	452,485,125	458,873,904
Long term investments	8.1	300,000,000	300,000,000
Long term loans		7,468,642	8,287,872
Deferred tax assets		1,647,962,175	1,607,878,106
		2,407,915,942	2,375,039,882
Current assets			
Stores, spares and loose tools		54,227,205	43,626,668
Stock-in-trade	9	1,001,666,503	799,237,882
Trade debts	10	866,616,893	737,830,359
Loans and advances	11	173,882,939	294,920,397
Deposits, prepayments and other receivables	12	198,222,071	163,558,605
Due from related parties		3,010,554,670	2,871,657,831
Taxation - net		186,701,912	256,924,856
Short term investments	8.2	13,474,297	13,082,415
Cash and bank balances	13	324,579,466	13,665,108
		5,829,925,956	5,194,504,121
Total assets		8,237,841,898	7,569,544,003
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 400,000,000 ordinary shares of Rs. 10 each		4,000,000,000	4,000,000,000
Issued, subscribed and paid-up capital	18	2,512,500,000	2,512,500,000
Share premium		1,070,065,433	1,070,065,433
Fair value reserve		30,313	28,641
Unappropriated profit		888,534,076	734,713,137
		4,471,129,822	4,317,307,211
LIABILITIES			
Non-current liabilities			
Long term loans		16,294,707	25,548,465
Lease liabilities		2,681,577	4,136,435
Defined benefit obligation - net		35,187,339	35,187,339
		54,163,623	64,872,239
Current liabilities			
Current maturity of lease liabilities		7,425,008	8,438,725
Current portion of long term loans		37,826,359	80,720,323
Short term borrowings	14	686,053,006	774,944,178
Islamic certificate - Sukuk	15	750,000,000	-
Due to related parties	16	972,469,617	964,479,954
Trade and other payables	17	1,201,877,422	1,317,622,471
Unclaimed dividend		3,509,772	3,509,772
Accrued mark-up and profit		53,387,269	37,649,130
		3,712,548,453	3,187,364,553
Total equity and liabilities		8,237,841,898	7,569,544,003

LOADS LIMITED.

Loads Limited
Condensed Unconsolidated Interim Statement of Profit or Loss Account (Un-audited)
For the three months period ended 30 September 2025

	Note	For the three months period ended 30 September 2025	30 September 2024
		(Rupees)	
Revenue from contracts with customers- net	21	**1,986,313,987**	1,227,094,298
Cost of revenue	22	**(1,548,954,274)**	(918,272,127)
Gross profit		**437,359,713**	308,822,171
Administrative, selling and general expenses		**(102,013,309)**	(56,952,199)
ECL against mark-up receivable - HAWL		**(100,991,136)**	(159,660,166)
		234,355,268	92,209,806
Other expenses		**(19,288,969)**	(10,185,774)
Other income	23	**114,500,768**	182,330,099
		95,211,799	172,144,325
Operating profit		**329,567,067**	264,354,131
Finance costs		**(77,180,413)**	(109,928,281)
Profit before income taxes		**252,386,654**	154,425,850
Taxation		**(98,565,715)**	(74,907,688)
Profit for the period		**153,820,939**	79,518,162
Earnings per share - basic and diluted	24	**0.61**	0.32

LOADS LIMITED

Loads Limited
Condensed Unconsolidated Interim Statement of Changes in Equity (Un-audited)
For the three months period ended 30 September 2025

	Share capital	Capital reserve	Revenue reserve		
	Issued, subscribed and paid up capital	Share premium	Fair value reserve	Unappropriated profit	Total equity
	(Rupees)				
Balance as at 30 June 2024 (audited)	2,512,500,000	1,070,065,433	(173,413,521)	420,235,226	3,829,387,138
Total comprehensive income for the three months period ended 30 September 2024					
Profit for the period	-	-	-	79,518,162	79,518,162
Other comprehensive income - net of tax	-	-	74,521	-	74,521
	-	-	74,521	79,518,162	79,592,683
Balance as at 30 September 2024	2,512,500,000	1,070,065,433	(173,339,000)	499,753,388	3,908,979,821
Balance as at 1 July 2025 (audited)	**2,512,500,000**	**1,070,065,433**	**28,641**	**734,713,137**	**4,317,307,211**
Total comprehensive income for the three months period ended 30 September 2025					
Profit for the period	-	-	-	153,820,939	153,820,939
Other comprehensive income - net of tax	-	-	1,672	-	1,672
	-	-	1,672	153,820,939	153,822,611
Balance as at 30 September 2025	**2,512,500,000**	**1,070,065,433**	**30,313**	**888,534,076**	**4,471,129,822**

LOADS LIMITED

Loads Limited
Condensed Unconsolidated Interim Statement of Cash Flows (Un-audited)
For the three months period ended 30 September 2025

	Note	For the three months period ended 30 September 2025	30 September 2024
		---------- (Rupees) ----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before income taxes		**252,386,654**	154,425,850
Adjustments for			
Depreciation		**11,521,662**	11,875,683
Amortisation		**-**	129,105
Finance cost		**51,946,483**	110,323,855
Gain on disposal of property, plant and equipment		**-**	(538,013)
Finance lease charges		**342,080**	822,914
Markup income		**(178,284)**	(207,209)
Mark-up income on loan to subsidiaries		**(112,962,370)**	(181,054,402)
ECL against receivable from HAWL		**100,991,136**	159,660,166
Unrealized (gain) / loss on re-measurement of investment classified as at FVTPL		**(389,140)**	81,247
		303,658,221	255,519,196
Working capital changes			
Decrease / (increase) in current assets			
Stores and spares and loose tools		**(10,600,537)**	(18,298,693)
Stock-in-trade		**(202,428,621)**	192,340,186
Trade debts		**(128,786,534)**	32,387,529
Due from related parties		**(125,877,096)**	(84,426,979)
Loans and advances		**121,856,688**	13,938,747
Deposits, prepayments and other receivables		**(34,663,466)**	49,784
		(380,499,566)	135,990,574
Decrease in current liabilities			
Trade and other payables		**(115,745,049)**	(305,301,956)
Cash (used in) / generated from operations		**(192,586,394)**	86,207,814
Contribution paid to defined benefit plan		**-**	(1,600,000)
Mark-up received		**178,284**	207,209
Income tax paid - net		**(68,677,541)**	(79,869,847)
Net cash (used in) / generated from operating activities		**(261,085,651)**	4,945,176
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		**(5,132,875)**	(4,005,641)
Proceeds from disposal of property, plant and equipment		**-**	1,659,946
Net cash used in investing activities		**(5,132,875)**	(2,345,695)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		**(2,810,662)**	(3,054,095)
Finance cost paid		**(16,017,560)**	(84,861,184)
Long term loans paid - net		**(52,147,722)**	(13,097,690)
Loan (paid)/received from director - net		**(13,000,000)**	40,000,000
Islamic certificate - Sukuk		**750,000,000**	-
Short term borrowing received - net		**(48,433,441)**	65,980,906
Net cash generated from financing activities		**617,590,615**	4,967,937
Net increase in cash and cash equivalents during the period		**351,372,089**	7,567,418
Cash and cash equivalents at beginning of the period		**(293,325,287)**	(392,842,961)
Cash and cash equivalents at end of the period	20	**58,046,802**	(385,275,543)

LOADS LIMITED.

Annexure B

Loads Limited
Condensed Interim Consolidated Statement of Financial Position
As at 30 September 2025

	Note	30 September 2025 (Un-audited)	30 June 2025 (Audited)
		(Rupees)	
ASSETS			
Non-current assets			
Property, plant and equipment	3	**3,840,179,417**	3,849,729,748
Long term loans		**7,468,642**	8,287,872
Deferred tax assets		**19,457,921**	19,457,921
		3,867,105,980	3,877,475,541
Current assets			
Stores, spares and loose tools		**60,623,127**	51,202,267
Stock-in-trade		**1,001,666,503**	799,237,882
Trade debts		**866,616,893**	737,830,359
Loans and advances		**189,429,333**	300,757,140
Due from related party		**1,150,380**	1,150,380
Deposits, prepayments and other receivables		**208,009,234**	170,196,435
Taxation - net		**294,945,998**	348,042,217
Short term investments		**13,474,297**	13,082,415
Cash and bank balances		**350,775,647**	38,611,411
		2,986,691,412	2,460,110,506
Total assets		**6,853,797,392**	6,337,586,047
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
400,000,000 (30 June 2025: 400,000,000) ordinary shares of Rs.10/- each		**4,000,000,000**	4,000,000,000
Issued, subscribed and paid up capital		**2,512,500,000**	2,512,500,000
Share premium		**1,070,065,433**	1,070,065,433
Fair value reserve		**30,313**	28,641
Accumulated loss		**(7,316,376)**	(119,405,619)
Equity attributable to owners of Parent Company		**3,575,279,370**	3,463,188,455
Non-Controlling Interest		**(968,771,616)**	(934,298,584)
		2,606,507,754	2,528,889,871
LIABILITIES			
Non-current liabilities			
Lease liabilities		**2,681,577**	4,136,435
Defined benefit obligation - net		**35,187,339**	35,187,339
Long term loans		**16,294,707**	25,548,465
		54,163,623	64,872,239
Current liabilities			
Current maturity of lease liabilities		**7,425,008**	8,438,725
Current portion of long term loans		**385,489,895**	511,433,017
Short term borrowings		**686,053,006**	774,944,178
Islamic certificate - Sukuk		**750,000,000**	-
Trade and other payables		**1,300,333,230**	1,406,536,904
Due to related parties		**22,048,871**	22,048,871
Loan from directors		**972,469,617**	964,479,954
Unclaimed dividend		**3,509,772**	3,509,772
Accrued mark-up and profit		**65,796,616**	52,432,516
		4,193,126,015	3,743,823,937
Total equity and liabilities		**6,853,797,392**	6,337,586,047

CONTINGENCIES AND COMMITMENTS 5

LOADS LIMITED.

Loads Limited
Condensed Interim Consolidated Profit or Loss (Un-audited)
For the three months period ended 30 September 2025

	Note	For the three months period ended 30 September 2025	30 September 2024
		----(Rupees)----	
Revenue from contracts with customers- net		**1,986,313,987**	1,227,094,298
Cost of revenue	6	**(1,554,451,423)**	(910,331,617)
Gross profit		**431,862,564**	316,762,681
Administrative, selling and general expenses		**(107,754,303)**	(62,813,365)
		324,108,261	253,949,316
Other expenses		**(19,288,969)**	(10,185,774)
Other income		**1,565,300**	1,077,193
		(17,723,669)	(9,108,581)
Operating profit		**306,384,592**	244,840,735
Finance costs		**(89,475,317)**	(142,558,184)
Profit before income taxes		**216,909,275**	102,282,551
Taxation		**(139,293,064)**	(77,272,142)
Profit for the period		**77,616,211**	25,010,409
Profit / (loss) attributable to:			
Owners of the Parent Company		**112,089,243**	78,592,531
Non-controlling interest		**(34,473,032)**	(53,582,122)
		77,616,211	25,010,409
Earning per share - basic and diluted		**0.45**	0.31

LOADS LIMITED

Loads Limited
Condensed Interim Consolidated Statement of Cash Flows (Un-audited)
For the three months period ended 30 September 2025

	Note	30 September 2025	30 September 2024
		(Rupees)	
Profit before income taxes		**216,909,275**	102,282,551
Adjustment for			
Depreciation		**14,272,532**	15,614,886
Amortisation		**-**	129,105
Finance cost		**83,794,774**	141,735,270
Finance lease charges		**342,087**	822,914
Markup income		**(178,284)**	(214,914)
Gain on disposal of item of property, plant and equipment		**-**	(538,013)
Equity investments at FVTPL - net change in fair value		**(389,140)**	81,247
		314,751,244	259,913,046
Working capital changes			
Decrease / (increase) in current assets			
Stores, spares and loose tools		**(9,420,860)**	(18,407,100)
Stock-in-trade		**(202,428,621)**	192,340,186
Trade debts		**(128,786,534)**	32,387,528
Loans and advances		**112,147,037**	19,817,320
Deposits, prepayments and other receivables		**(37,812,799)**	(1,838,485)
		(266,301,777)	224,299,449
Decrease in current liabilities			
Trade and other payables		**(106,203,674)**	(325,055,490)
Cash (used in) / generated from operations		**(57,754,207)**	159,157,005
Mark-up received		**178,284**	214,914
Contribution paid to defined benefit plan		**-**	(1,600,000)
Income tax paid - net		**(86,196,845)**	(83,785,522)
Net cash (used in) / generated from operating activities		**(143,772,768)**	73,986,397
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		**(5,132,875)**	(4,005,641)
Proceeds from disposal of item of property, plant and equipment		**-**	1,659,337
Net cash used in investing activities		**(5,132,875)**	(2,346,304)
CASH FLOWS FROM FINANCING ACTIVITIES			
Lease rentals paid		**(2,810,662)**	(3,054,095)
Finance costs paid		**(49,031,407)**	(110,620,399)
Long term loans paid - net		**(135,196,880)**	(56,200,368)
Islamic certificate - Sukuk		**750,000,000**	-
Short term borrowing received - net		**(48,433,441)**	65,980,906
Loan (paid)/received from director - net		**(13,000,000)**	38,000,000
Net cash generated from / (used in) financing activities		**501,527,610**	(65,893,956)
Net increase in cash and cash equivalents		**352,621,967**	5,746,137
Cash and cash equivalents at beginning of the period		**(268,378,984)**	(367,021,945)
Cash and cash equivalents at end of the period	*4*	**84,242,983**	(361,275,808)

LOADS LIMITED

Babar

Loads Limited

Condensed Interim Consolidated Statement of Changes in Equity (Un-audited)

For the three months period ended 30 September 2025

	Share Capital	Capital Reserve	Revenue Reserve			
	Issued, subscribed and paid up	Share premium	Fair value reserve	Unappropriated profit/(loss)	Non Controlling Interests	Total Equity
	(Rupees)					
Balance as at 30 June 2024 (Audited)	2,512,500,000	1,070,065,433	(1,792,287)	(374,840,255)	(753,004,100)	2,452,928,791
Total comprehensive income for the period ended 30 September 2024						
Profit / (loss) for the period	-	-	-	78,592,531	(53,582,122)	25,010,409
Other comprehensive income			74,521	-		74,521
	-	-	74,521	78,592,531	(53,582,122)	25,084,930
Balance as at 30 September 2024	2,512,500,000	1,070,065,433	(1,717,766)	(296,247,724)	(806,586,222)	2,478,013,721
Balance as at 01 July 2025 (audited)	**2,512,500,000**	**1,070,065,433**	**28,641**	**(119,405,619)**	**(934,298,584)**	**2,528,889,871**
Total comprehensive income for the period ended 30 September 2025						
Profit / (loss) for the period	-	-	-	**112,089,243**	**(34,473,032)**	**77,616,211**
Other comprehensive income - net of tax	-	-	**1,672**	-	-	**1,672**
	-	-	**1,672**	**112,089,243**	**(34,473,032)**	**77,617,883**
Balance as at 30 September 2025	**2,512,500,000**	**1,070,065,433**	**30,313**	**(7,316,376)**	**(968,771,616)**	**2,606,507,754**

LOADS LIMITED