



**FORM-7**  
**THROUGH PUCARS**

GTYR/CORP/BODM-FR/001/25  
February 27, 2025

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi- 74000

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR**  
**ENDED DECEMBER 31, 2024**

We have to inform you that the Board of Directors of M/s. Ghandhara Tyre and Rubber Company Limited (Company) in their meeting held on Thursday, February 27, 2025 at 11:00 a.m. at Karachi and recommended the following:

i. Cash Dividend	:	NIL
ii. Bonus Shares	:	NIL
iii. Right Shares	:	NIL
iv. Any Other Entitlement/Corporate Action	:	NONE
v. Any Other Price-Sensitive Information	:	NONE

The financial results of the Company are attached herewith.

The Half-Yearly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

for M/s. Ghandhara Tyre and Rubber Company Limited

**Athar A. Khan**  
Company Secretary



**Copy to: Executive Director/ HOD**

Offsite-II Department  
Supervision Division  
Securities and Exchange Commission of Pakistan  
63-Jinnah Avenue, NIC Building,  
Blue Area  
Islamabad

**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**

H-23/2 Landhi Industrial Trading Estate, Landhi, Karachi, Pakistan. Phone +92 21 3508 0172 (10 Lines).  
UAN: 92 21 111 487 487 Fax: +92 21 3508 0171, Email: headoffice@gentipak.com, Website: www.gtr.com.pk


**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

	Un-audited December 31, 2024	Audited June 30, 2024
Note	----- (Rupees in '000) -----	
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Authorized capital 125,000,000 (June 30, 2024: 125,000,000) ordinary shares of Rs.10 each	1,250,000	1,250,000
Issued, subscribed and paid-up capital 121,933,350 (June 30, 2024: 121,933,350)	1,219,334	1,219,334
Revenue reserve - unappropriated profit	1,099,319	1,302,223
<b>Capital reserves</b>		
Reserve for capital expenditure	1,000,000	1,000,000
Surplus on revaluation of leasehold lands	2,473,748	2,473,748
	3,473,748	3,473,748
<b>Total Equity</b>	<b>5,792,401</b>	<b>5,995,305</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
Long term finances	335,465	382,709
Staff benefits	607,831	533,723
Deferred liabilities	99,839	116,803
Liabilities under diminishing musharaka financing	79,503	-
Long term deposits from dealers	15,430	13,230
Deferred tax - net	132,228	46,121
	1,270,296	1,092,586
<b>Current liabilities</b>		
Current maturity of long term finances	133,183	205,563
Current maturity of deferred liabilities	35,057	37,441
Current maturity of liabilities under diminishing musharaka	13,550	-
Short term finances	3,515,403	2,004,431
Running finances under mark-up arrangements	4,655,388	4,673,327
Trade and other payables	4,404,575	3,654,800
Unclaimed dividend	22,486	19,367
Accrued mark-up	322,892	388,060
Provisions	777,225	777,225
	13,879,759	11,760,214
<b>Total Liabilities</b>	<b>15,150,055</b>	<b>12,852,800</b>
Contingencies and commitments	-	-
<b>Total Equity and Liabilities</b>	<b>20,942,456</b>	<b>18,848,105</b>

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

  
Chief Financial Officer



SHK  
  
Chief Executive

**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

<b>ASSETS</b>	<b>Note</b>	<b>Un-audited December 31, 2024</b>	<b>Audited June 30, 2024</b>
----- (Rupees in '000) -----			
<b>Non current assets</b>			
Property, plant and equipment	9	7,228,486	7,318,151
Intangible assets		1,154	1,621
Investment in an associated company		38,965	33,772
Long term loans and advances		3,444	4,793
Long term deposits		36,167	19,435
		<b>7,308,216</b>	<b>7,377,772</b>
<b>Current assets</b>			
Stores and spares		852,646	814,490
Stocks	11	6,849,509	5,078,079
Trade debts		3,885,489	3,693,470
Loans and advances		160,051	113,475
Deposits and prepayments		78,231	38,045
Other receivables		273,029	257,974
Taxation - net		1,394,434	1,250,365
Cash and bank balances		140,851	224,435
		<b>13,634,240</b>	<b>11,470,333</b>
<b>Total Assets</b>		<b>20,942,456</b>	<b>18,848,105</b>

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**Chief Financial Officer**



*SHC*

  
**Chief Executive**

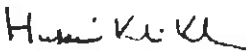
**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME - UN-AUDITED**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Note	Quarter ended		Half year ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
		(Rupees in '000)			
			Re-stated		Re-stated
Sales - net		5,138,696	5,047,712	9,003,635	9,889,939
Cost of sales	12	(4,493,882)	(4,163,765)	(7,730,022)	(8,248,605)
<b>Gross profit</b>		<b>644,814</b>	<b>883,947</b>	<b>1,273,613</b>	<b>1,641,334</b>
Administrative expenses		(133,710)	(111,050)	(223,385)	(210,684)
Distribution cost		(190,967)	(211,573)	(343,951)	(386,890)
Other income		35,548	14,103	72,146	92,247
Other expenses		(14,724)	(16,518)	(16,712)	(29,120)
<b>Profit from operations</b>		<b>340,961</b>	<b>558,909</b>	<b>761,711</b>	<b>1,106,887</b>
Finance cost		(339,875)	(418,405)	(733,333)	(832,438)
		1,086	140,504	28,378	274,449
Share of profit / (loss) of an associated company		3,111	291	5,284	(94)
<b>Profit before income and revenue taxes</b>		<b>4,197</b>	<b>140,795</b>	<b>33,662</b>	<b>274,355</b>
Revenue tax	13.1	(40,328)	1,188	(61,474)	(19,926)
<b>(Loss) / profit before income tax</b>		<b>(36,131)</b>	<b>141,983</b>	<b>(27,812)</b>	<b>254,429</b>
Taxation reversal / (charge)	13.2	40,192	(52,276)	53,014	(103,045)
<b>Profit for the period</b>		<b>4,061</b>	<b>89,707</b>	<b>25,202</b>	<b>151,384</b>
<b>Other comprehensive income</b>					
Share of other comprehensive (loss) / income of an associated company		(91)	-	(91)	7,823
<b>Total comprehensive Income</b>		<b>3,970</b>	<b>89,707</b>	<b>25,111</b>	<b>159,207</b>
		Rupee	Rupee	Rupee	Rupees
<b>Earnings per share</b>					
- basic and diluted	14	0.03	0.74	0.21	1.24

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**Chief Financial Officer**



SHK  
  
**Chief Executive**

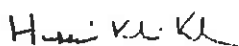
**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - UN-AUDITED**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Issued, subscribed and paid- up capital	Capital reserve		Revenue reserve - unappropriated profit	Total
		Reserve for capital expen- diture	Surplus on revaluation of leasehold lands		
(Rupees in '000)					
Balance as at July 1, 2023 (Audited)	1,219,334	1,000,000	2,473,748	1,060,795	5,753,877
<b>Total comprehensive income for the half year ended December 31, 2023</b>					
Profit for the period	-	-	-	151,384	151,384
Other comprehensive income	-	-	-	7,823	7,823
	-	-	-	159,207	159,207
Balance as at December 31, 2023	1,219,334	1,000,000	2,473,748	1,220,002	5,913,084
<b>Total comprehensive income for six months period ended June 30, 2024</b>					
Profit for the period	-	-	-	77,676	77,676
Other comprehensive income	-	-	-	4,545	4,545
	-	-	-	82,221	82,221
Balance as at June 30, 2024 (Audited)	1,219,334	1,000,000	2,473,748	1,302,223	5,995,305
<b>Total comprehensive income for the half year ended December 31, 2024</b>					
Final cash dividend for the year ended June 30, 2024 @ Rs.1.87 per share				(228,015)	(228,015)
Profit for the period	-	-	-	25,202	25,202
Other comprehensive loss	-	-	-	(91)	(91)
	-	-	-	25,111	25,111
Balance as at December 31, 2024	1,219,334	1,000,000	2,473,748	1,099,319	5,792,401

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

  
Chief Financial Officer



  
Chief Executive

**GHANDHARA TYRE AND RUBBER COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS - UN-AUDITED**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Note	Half year ended December 31,	
		2024 ----- (Rupees in '000) -----	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash (used in) / generated from operations	15	(249,946)	394,902
Staff retirement gratuity paid		(19,876)	(43,967)
Compensated absences paid		(2,570)	(3,202)
Long term deposits from dealers - net		2,200	1,500
Finance cost paid		(798,501)	(811,727)
Taxes paid / deducted at source		(66,422)	(182,025)
Long term loans and advances - net		1,349	(1,765)
Long term deposits - net		(16,732)	-
Profit on bank deposits received		790	925
<b>Net cash used in operating activities</b>		<b>(1,149,708)</b>	<b>(645,359)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(78,888)	(111,925)
Purchase of intangibles assets		-	(653)
Proceeds from sale of operating fixed assets		18,618	14,902
<b>Net cash used in investing activities</b>		<b>(60,270)</b>	<b>(97,676)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long term finance - repaid		(138,972)	(145,291)
Liabilities under diminishing musharaka - repaid		(2,771)	-
Short term finances - net		1,510,972	342,216
Dividend (paid) / adjusted - net		(224,896)	42
<b>Net cash generated from financing activities</b>		<b>1,144,333</b>	<b>196,967</b>
<b>Net decrease in cash and cash equivalents</b>		<b>(65,645)</b>	<b>(546,068)</b>
Cash and cash equivalents at beginning of the period		(4,448,892)	(4,286,572)
<b>Cash and cash equivalents at end of the period</b>	16	<b>(4,514,537)</b>	<b>(4,832,640)</b>

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Chief Financial Officer





  
Chief Executive