

Panther Tyres Limited

Head Office: Panther House, 97-B, Aziz Avenue, Jail Road, Lahore-Pakistan

UAN: +92 42 111 55 4444
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www.panthertyres.com



PANTHER

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	(Un-audited) 31 March 2025	(Audited) 30 June 2024
Rupees		
NON CURRENT ASSETS		
Property, plant and equipment	12,796,359,817	12,219,031,083
Right-of-use assets	27,309,885	53,564,895
Intangible assets	-	1,135,941
Long term advances and prepayments	27,194,483	32,402,143
Long term deposits	32,720,139	33,660,991
	12,883,584,324	12,339,795,053
CURRENT ASSETS		
Stores and spares	268,486,696	268,067,339
Stock in trade	5,078,356,544	5,839,060,139
Trade debts	4,180,200,566	3,750,533,860
Advances, deposits, prepayments and other receivables	350,260,158	309,138,662
Advance income tax - net	751,491,717	599,129,260
Short term investments	68,355,000	59,955,000
Cash and bank balances	508,838,470	471,841,940
	11,205,989,151	11,297,726,200
TOTAL ASSETS	24,089,573,475	23,637,521,253
EQUITY AND LIABILITIES		
Authorized Share Capital		
300,000,000 (30 June 2023: 300,000,000) ordinary shares of Rs.10/- each	3,000,000,000	3,000,000,000
Issued, subscribed and paid up capital		
168,000,000 (30 June 2023: 168,000,000) ordinary shares of Rs. 10/- each	1,680,000,000	1,680,000,000
Share premium	1,294,433,658	1,294,433,658
Unappropriated profits	3,510,202,570	3,161,095,930
Shareholder's contribution - net of tax	63,637,522	63,637,522
Surplus on revaluation of property, plant and equipment	1,204,084,115	1,223,369,722
	7,752,357,865	7,422,536,832
NON CURRENT LIABILITIES		
Long term loan and lease liabilities	2,762,492,814	1,933,303,212
Loan from director	770,000,000	770,000,000
Deferred grant	95,398,208	125,617,182
Deferred taxation	525,791,123	605,433,011
	4,153,682,145	3,434,353,405
CURRENT LIABILITIES		
Trade and other payables	2,884,239,511	3,641,137,178
Provisions	54,031,744	74,191,663
Current portion of long term loan and lease liabilities	1,435,051,790	991,005,682
Short term financing - secured	7,809,751,897	8,073,781,410
Unclaimed dividend	458,523	515,083
	12,183,533,465	12,780,631,016
TOTAL EQUITY AND LIABILITIES	24,089,573,475	23,637,521,253
CONTINGENCIES AND COMMITMENTS		



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CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine Months Period Ended		Three Months Period Ended	
	(Un-audited) 31 Mar 2025 Rupees	(Un-audited) 31 Mar 2024 Rupees	(Un-audited) 31 Mar 2025 Rupees	(Un-audited) 31 Mar 2024 Rupees
Revenue from contracts with customers - net	23,305,159,045	21,431,866,075	7,598,052,116	7,035,803,015
Cost of sales	(20,443,579,992)	(18,221,027,587)	(6,647,066,564)	(6,003,680,502)
Gross profit	2,861,579,053	3,210,838,488	950,985,552	1,032,122,513
Selling and distribution expenses	(849,234,221)	(1,042,308,458)	(296,567,357)	(345,947,180)
Administrative expenses	(383,087,602)	(303,551,789)	(134,240,870)	(95,995,129)
Other operating expenses	(33,973,783)	(58,277,452)	(13,288,230)	(12,002,052)
Other operating income	85,240,341	84,598,647	26,019,458	57,112,887
Profit from operations	1,680,523,788	1,891,299,436	532,908,553	635,291,039
Finance cost	(1,185,993,337)	(1,111,362,625)	(313,200,455)	(473,350,302)
Profit before income tax and minimum / final taxes	494,530,451	779,936,811	219,708,098	161,940,737
Minimum tax differential and final tax	(176,951,563)	(188,653,576)	(26,731,140)	(12,883,192)
Profit before income tax	317,578,888	591,283,235	192,976,958	149,057,545
Taxation	5,027,796	(41,558,209)	(54,992,550)	(30,287,889)
Profit after taxation	322,606,684	549,725,026	137,984,408	118,769,656
Other comprehensive income	-	-	-	-
Total comprehensive income	322,606,684	549,725,026	137,984,408	118,769,656
Earnings per share - Basic and diluted (Rs.)	1.92	3.27	0.82	0.71



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STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED MARCH 31,2025

	CAPITAL RESERVE			REVENUE RESERVE		Total
	Issued, subscribed and paid up capital	Share Premium	Revaluation surplus on property, plant and equipment	Shareholder's contribution	Unappropriated profit	
	----- (Rupees) -----					
Balance as on 01 July 2023 (audited)	1,680,000,000	1,294,433,658	596,727,263	54,293,714	3,017,619,242	6,643,073,877
Profit for the period	-	-	-	-	549,725,026	549,725,026
Other comprehensive income - net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	549,725,026	549,725,026
Final dividend for the year ended 30 Jun 2023 at the rate of Rs.2 per share	-	-	-	-	(336,000,000)	(336,000,000)
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	-	(10,508,110)	10,508,110	-	-
Impact of rate change on revaluation of fixed assets	-	-	34,267,335	-	-	34,267,335
Balance as at 31 March 2024 (un-audited)	1,680,000,000	1,294,433,658	620,486,488	64,801,824	3,231,344,268	6,891,066,238
Balance as on 01 July 2024 (audited)	1,680,000,000	1,294,433,658	1,223,369,722	63,637,522	3,161,095,930	7,422,536,832
Profit for the period	-	-	-	-	322,606,684	322,606,684
Other comprehensive income - net of tax	-	-	7,214,349	-	-	7,214,349
Total comprehensive income for the period	-	-	7,214,349	-	322,606,684	329,821,033
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	-	(26,499,956)	-	26,499,956	-
Balance as at 31 March 2025 (un-audited)	1,680,000,000	1,294,433,658	1,204,084,115	63,637,522	3,510,202,570	7,752,357,865

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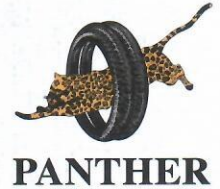
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CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS PERIOD ENDED MARCH 31,2025

	Nine months period ended	
	31 March 2025 (Un-audited)	31 March 2024 (Un-audited)
	Rupees	
Net Profit before taxation	317,578,888	591,283,235
Adjustment for non cash charges and other items:		
Depreciation - owned assets	481,055,107	344,992,188
Depreciation - right-of-use assets	7,448,151	11,722,137
Amortization	1,135,941	1,135,941
Grant income	-	(26,295,864)
Gain on sale of fixed assets	(38,476,544)	(49,566,730)
Provision for contribution to provident fund trust	29,231,285	24,302,322
WPPF provision	24,755,097	41,887,047
WWF provision	9,218,686	15,917,078
Allowance of expected credit loss	20,000,000	25,000,000
Income from TDR	(9,021,529)	(5,301,053)
Impact of IFRS-9 on employees loan	-	473,328
Mark-up on WPPF loan	3,403,137	-
Mark-up on lease liabilities - rented premises	8,575,291	13,592,333
Mark-up on long term loans	401,185,372	110,442,978
Mark up on short term finances under mark-up arrangements	745,964,259	946,706,820
	1,684,474,253	1,455,008,525
Operating profit before working capital changes	2,002,053,141	2,046,291,760
CASH FLOWS FROM OPERATING ACTIVITIES		
Adjustment for working capital items		
Stores and spares	(419,357)	(45,600,113)
Stock in trade	760,703,595	(1,480,910,204)
Trade debtors	(449,666,706)	(577,072,466)
Deposits, prepayments and other receivables	(41,121,496)	(410,205,883)
Trade payables	(764,434,693)	900,142,228
	(494,938,657)	(1,613,646,438)
Cash generated from operations	1,507,114,484	432,645,322
Contribution paid to provident fund trust	(27,673,526)	(24,302,322)
Interest received from TDR	9,021,529	-
WPPF Paid	(51,557,628)	(27,958,258)
Mark-up paid	(1,240,913,659)	(778,017,641)
Income tax paid - net	(219,762,140)	(220,949,345)
Net cash used in operating activities	(23,770,941)	(618,582,244)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,080,257,190)	(1,586,483,955)
Long term deposits and receivables	6,148,512	3,545,370
Short term investments-net	(8,400,000)	-
Sale proceeds from disposal of property, plant and equipment	60,349,894	67,654,969
Net cash used in investing activities	(1,022,158,784)	(1,515,283,616)
CASH FLOW FROM FINANCING ACTIVITIES		
Long-term loan repaid to financial institutions	(393,556,291)	(335,773,856)
Dividend paid	(56,560)	(300,078,159)
Long term loans received from financial institutions	1,600,000,000	493,650,000
Short term running finance - net	(111,460,895)	2,318,968,716
Lease rentals paid	(12,000,000)	(10,029,742)
Net cash generated from financing activities	1,082,926,255	2,166,736,959
NET INCREASE IN CASH AND CASH EQUIVALENTS	36,996,530	32,871,099
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	471,841,940	353,918,334
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	508,838,470	386,789,433

