



SAZGAR ENGINEERING WORKS LIMITED

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

Ref: Sgl/25-04/7232
April 19, 2025

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2025-03-31

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 2025-04-19 at 15:30 hrs. at Lahore recommended the following:

1. CASH DIVIDEND

An Interim Cash Dividend for the quarter ended 2025-03-31 at Rs. 12/- per share i.e. 120%. This is in addition to Interim Dividends already paid at Rs. 20/- per share i.e. 200 %.

2. BONUS SHARES

NIL

3. RIGHT SHARES

NIL

4. ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

5. ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

Attached as per Annexure - I

6. FINANCIAL RESULTS


The financial statements of the Company are attached as per annexure – II.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 2025-04-30

The Share Transfer Books of the Company will be closed from 2025-05-01 to 2025-05-03 (both days inclusive). Transfers received at the share registrar M/s Corp Tec Associates (Pvt.) Ltd., 503 – E, Johar Town, Lahore at the close of business on 2025-04-30 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
For Sazgar Engineering Works Limited,

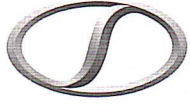

Arshad Mahmood
(Company Secretary)

Encls: as above

Registered Office: 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore. Pakistan ☎ +92-42-35291573-74, 35297861-62
☎ +92-42-35297863 ✉ sazgar@brain.net.pk, info@sazgarautos.com 🌐 www.sazgarautos.com

Car Plant: Maghrabi Tanki-1 Link Road, Near Ijtamah Chowk, Sunder-Raiwind Road, Raiwind, Lahore. Pakistan
UAN: 3444-SAZGAR (729-427) ☎ +92-42-35398671-74 ☎ +92-42-35398676

Three Wheeler Plant: 18-KM, Raiwind Road, Lahore. Pakistan ☎ +92-42-35330300-2 ☎ +92-42-35330329



SAZGAR ENGINEERING WORKS LIMITED

ANNEXURE-I

DISCLOSURE FORM

IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Lahore: April 19, 2025

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

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

Name of Company : Sazgar Engineering Works Limited

**Date of Report (date of earliest
Event reported if applicable)** :
Address of Registered Office : 88-Ali Town, Thokar Niaz Baig, Raiwind Road, Lahore.

Contact Information : Company Secretary, 88-Ali Town, Thokar Niaz Baig,
Raiwind Road, Lahore.

Disclosure of Material Information:

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 (a) of PSX Regulations, we hereby convey the following information:

Revision in Expansion Plan of Four Wheelers Manufacturing Facilities:

The Board of Directors of the Company has approved the revision in expansion plan of the Four Wheelers Division. The revised plan includes the following

- Expansion of existing paint shop
- Construction of new warehousing facilities
- Installation of solar system of 5.7-megawatt and
- Construction and installation of new manufacturing/ assembly facilities for the local assembly of New Energy Vehicles (NEVs) subject to the approval of relevant Government Regulatory Authorities.


The Board has also approved the revision in estimated cost of the expansion plan from PKR 4.50 Billion to PKR 11.50 Billion (without cost of land) which shall be financed through the internal cash generation of the Company.

The first roll out the CKD model of New Energy Vehicles is now expected before the end of March 31, 2026, revised from earlier target of December 31, 2025.

You may please inform the TRE certificate holders of the Exchange accordingly.

Thanking you,

Yours sincerely,
For Sazgar Engineering Works Limited


Arshad Mahmood
(Company Secretary)

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CONDENSED INTERIM STATEMENT OF
FINANCIAL POSITION (UN-AUDITED)
 AS AT MARCH 31, 2025

	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized share capital	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up share capital	604,459,640	604,459,640
Capital reserve - share premium	557,406,192	557,406,192
Revenue reserve - unappropriated profit	19,862,819,356	8,942,220,855
Shareholders' Equity	21,024,685,188	10,104,086,687
NON CURRENT LIABILITIES		
Diminishing musharakah financing	136,784,332	151,892,953
Deferred Tax Liability	157,710,613	207,775,728
Post employment benefits	581,594,709	495,893,469
Deferred revenue	-	19,763,562
	876,089,654	875,325,712
CURRENT LIABILITIES		
Trade and other payables	10,573,693,729	16,160,140,423
Unclaimed dividend	18,569,868	6,269,891
Profit Payable	119,193,326	17,220,879
Current portion of long term liabilities	72,969,949	208,427,075
Taxation - Net	2,156,852,316	1,854,552,237
	12,941,279,188	18,246,610,505
CONTINGENCIES AND COMMITMENTS		
	-	-
TOTAL EQUITY AND LIABILITIES	34,842,054,030	29,226,022,904
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	7,259,527,615	4,560,374,008
Intangible assets	79,626	130,814
Long term loans to staff	59,323,629	39,444,745
Long term deposits	8,930,470	8,930,470
	7,327,861,340	4,608,880,037
CURRENT ASSETS		
Stores, spares and loose tools	36,254,702	5,809,570
Stock-in-trade	14,084,663,785	14,318,096,914
Trade debts	121,452,565	133,017,887
Loans, advances, deposits, prepayments and other receivables	2,552,648,631	2,398,535,831
Cash and bank balances	10,719,173,007	7,761,682,665
	27,514,192,690	24,617,142,867
TOTAL ASSETS	34,842,054,030	29,226,022,904


 MIAN ASAD HAMEED
 CHIEF EXECUTIVE


 MIAN MUHAMMAD ALI HAMEED
 DIRECTOR


 MUHAMMAD ATIF RAO
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF
PROFIT OR LOSS (UN-AUDITED)
 FOR THE THIRD QUARTER & NINE MONTHS ENDED MARCH 31, 2025

	Third Quarter Ended		Nine Months Ended	
	Jan - Mar 2025	Jan - Mar 2024	July - Mar 2025	July - Mar 2024
	Rupees	Rupees	Rupees	Rupees
Sales - net	36,738,154,708	20,054,387,832	81,432,810,035	34,584,722,793
Cost of sales	(24,767,927,888)	(14,243,703,048)	(56,635,628,416)	(25,655,856,179)
Gross profit	11,970,226,820	5,810,684,784	24,797,181,619	8,928,866,614
Distribution and marketing costs	(1,064,512,719)	(475,449,868)	(2,572,557,572)	(1,031,483,850)
Administrative expenses	(188,960,451)	(106,324,119)	(447,396,452)	(264,347,098)
	(1,253,473,170)	(581,773,987)	(3,019,954,024)	(1,295,830,948)
Operating Profit	10,716,753,650	5,228,910,797	21,777,227,595	7,633,035,666
Other operating expenses	(759,491,273)	(370,735,387)	(1,568,906,086)	(544,224,863)
Other operating income	298,880,444	164,724,872	1,035,096,057	351,187,464
Finance cost	(51,551,003)	(29,719,446)	(201,362,663)	(101,072,867)
	(512,161,832)	(235,729,961)	(735,172,692)	(294,110,266)
Profit before Levy and Taxation	10,204,591,818	4,993,180,836	21,042,054,903	7,338,925,400
Levy / final taxation	(295,550)	(102,556)	(1,242,519)	(494,830)
Profit before Taxation	10,204,296,268	4,993,078,280	21,040,812,384	7,338,430,570
Taxation	(3,974,583,057)	(1,958,990,232)	(8,185,943,035)	(2,890,011,556)
Net Profit for the period	6,229,713,211	3,034,088,048	12,854,869,349	4,448,419,014
Earnings per share - basic and diluted	103.06	50.20	212.67	73.59


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CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE THIRD QUARTER & NINE MONTHS ENDED MARCH 31, 2025

	Third Quarter Ended		Nine Months Ended	
	Jan - Mar	Jan - Mar	July - Mar	July - Mar
	2025	2024	2025	2024
	Rupees	Rupees	Rupees	Rupees
Net Profit for the Period	6,229,713,211	3,034,088,048	12,854,869,349	4,448,419,014
Other comprehensive income / (loss) for the period	-	-	-	-
Total Comprehensive Income for the Period	6,229,713,211	3,034,088,048	12,854,869,349	4,448,419,014


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CONDENSED INTERIM STATEMENT OF
CHANGES IN EQUITY (UN-AUDITED)
 FOR THE NINE MONTHS ENDED MARCH 31, 2025

Particulars	Share	Capital reserve	Revenue reserve	Total
	Capital	Share premium	Un-appropriated profit	
	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2023 - audited	604,459,640	557,406,192	1,753,182,230	2,915,048,062
Transaction with owner, recognize directly in equity - distributions				
Final cash dividend for the year ended June 30, 2023 at the rate of Rs.4 (40%) per share	-	-	(241,783,856)	(241,783,856)
Total transaction with owner, recognized directly in equity - distributions	-	-	(241,783,856)	(241,783,856)
Comprehensive Income for the period				
Net profit for the period	-	-	4,448,419,014	4,448,419,014
Comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period ended March 31, 2024	-	-	4,448,419,014	4,448,419,014
Balance as at March 31, 2024 - unaudited	604,459,640	557,406,192	5,959,817,388	7,121,683,220
Balance as at June 30, 2024 - audited	604,459,640	557,406,192	8,942,220,855	10,104,086,687
Transaction with owner, recognize directly in equity - distributions				
Final cash dividend for the year ended June 30, 2024 at the rate of Rs.12 (120%) per share	-	-	(725,351,568)	(725,351,568)
1st Interim cash dividend for the year ended June 30, 2025 at the rate of Rs.10 (100%) per share	-	-	(604,459,640)	(604,459,640)
2nd Interim cash dividend for the year ended June 30, 2025 at the rate of Rs.10 (100%) per share	-	-	(604,459,640)	(604,459,640)
Total Transaction with owner, recognized directly in equity - distributions	-	-	(1,934,270,848)	(1,934,270,848)
Comprehensive Income for the period				
Net profit for the period	-	-	12,854,869,349	12,854,869,349
Comprehensive income / (loss)	-	-	-	-
Total comprehensive income for the period ended March 31, 2025	-	-	12,854,869,349	12,854,869,349
Balance as at March 31, 2025 - unaudited	604,459,640	557,406,192	19,862,819,356	21,024,685,188


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CONDENSED INTERIM STATEMENT OF
CASH FLOWS (UN-AUDITED)
 FOR THE NINE MONTHS ENDED MARCH 31, 2025

	July - Mar 2025 Rupees	July - Mar 2024 Rupees
Cash Flows from Operating Activities		
Profit before levy and taxation	21,042,054,903	7,338,925,400
Adjustment for non cash charges and other items:		
Depreciation on property, plant and equipment	243,376,558	207,304,503
Amortization on intangibles	51,188	51,188
Provision for post employment benefits	105,338,529	83,977,746
Reversal for doubtful debt	-	(500,400)
(Decrease) / Increase in deferred revenue	(24,491,102)	12,872,923
Workers' profit participation fund	1,135,461,911	394,712,770
Workers' welfare fund	432,769,175	148,296,068
Provision for warranty claims	202,741,165	53,857,125
Discounting of loan to staff	8,440,625	-
Finance cost	192,922,038	101,072,867
Bank profits on saving accounts	(992,658,380)	(339,189,754)
Effect of unwinding on loan to staff	(2,770,408)	-
Miscellaneous Income	(24,475)	(2,154,042)
Gain on disposal of fixed assets	(1,086,652)	(9,343,268)
	<u>1,300,070,172</u>	<u>650,957,726</u>
	22,342,125,075	7,989,883,126
Working capital changes		
(Increase)/Decrease in current assets		
Store, spares and loose tools	(30,445,132)	(23,023,569)
Stock-in-trade	233,433,129	(4,436,335,904)
Trade debts	11,565,322	(202,416,996)
Loans, advances, deposits, prepayments and other receivables	185,178,117	304,628,611
(Decrease) / Increase in current liabilities		
Trade and other payables	(7,758,742,805)	6,850,717,870
Increase in long term loans and advances	(17,108,476)	(16,167,499)
	<u>(7,376,119,845)</u>	<u>2,477,402,513</u>
Cash generated from operations	14,966,005,230	10,467,285,639
Finance cost paid	(90,949,591)	(94,474,507)
Income tax paid/deducted at source	(7,934,950,590)	(1,644,147,252)
Employees retirement benefit - gratuity paid	(19,637,289)	(29,455,852)
Workers' profit participation fund paid	-	(51,341,061)
Net cash generated from operating activities	6,920,467,760	8,647,866,967
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, plant and equipment	(2,959,563,513)	(1,664,512,354)
Decrease in long term deposits	-	(2,852,115)
Proceeds from sale of property, plant and equipment	18,120,000	16,606,000
Net cash used in Investing activities	<u>(2,941,443,513)</u>	<u>(1,650,758,469)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term financing	(145,838,207)	(136,569,458)
Proceeds from short term borrowings	6,574,035,701	934,046,477
Repayment of short term borrowings	(6,574,035,701)	(934,046,477)
Profit on bank deposits received	1,046,275,174	339,189,754
Dividend paid	(1,921,970,872)	(240,209,774)
Net cash used in financing activities	<u>(1,021,533,905)</u>	<u>(37,589,478)</u>
Net Increase in Cash and Cash Equivalents	2,957,490,342	6,959,519,020
Cash and Cash Equivalents at the beginning of the period	7,761,682,665	1,028,805,085
Cash and Cash Equivalents at the End of the Period	<u>10,719,173,007</u>	<u>7,988,324,105</u>


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