

ALSHAHEER FOODS

Ref: ASC/25-26/PSX290825
August 29, 2025

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

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31st 2024

Dear Sir

We would like to inform the Pakistan Stock Exchange that the Board of Directors of Al Shaheer Corporation Limited (the Company) in their meeting held on Friday, August 29, 2025 at 11:30 AM at Company's registered office located at Suit No. G/5/5, 3rd floor, Mansoor Tower, Block-8, Shahrah-e-Roomi, Clifton, Karachi, recommended the following:

i.	Cash Dividend	NIL
ii.	Bonus Shares	NIL
iii.	Right Shares	NIL

The financial results of the Company as approved by the Board of Director of the Company are appended to this letter.

Regards,

Al Shaheer Corporation Limited



Mubashhar Asif
Company Secretary

Encl: As above

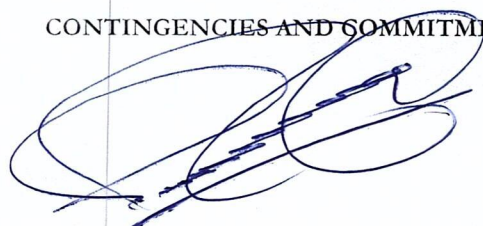


Al Shaheer Corporatin Limited
Suite # G/5/5, 3rd Floor, Mansoor Tower,
Block 8, Shahrah-e-Roomi, Clifton, Karachi.

Office: +92-21-38781100
Fax: +92-21-35877017
Web: www.ascfoods.com

AL SHAHEER CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024

	March 2024 (Un Audited)	June 2023 (Restated)	June 2022 (Restated)
----- Rupees in '000' -----			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4,059,947	4,442,104	4,703,479
Intangible assets	-	35,305	47,073
Long-term investment	-	-	14,940
Long-term loan	-	2,819	6,439
Deferred tax asset	-	-	335,625
	<u>4,059,947</u>	<u>4,480,228</u>	<u>5,107,556</u>
CURRENT ASSETS			
Stock-in-trade	-	262,572	289,061
Trade debts	74,551	3,044,879	3,094,203
Loans and advances	1,555	202,577	340,400
Trade deposits and prepayments	192	13,300	13,907
Other receivables	324,567	332,227	364,590
Taxation - net	83,846	100,840	134,947
Cash and bank balances	6,204	66,266	8,286
	<u>490,915</u>	<u>4,022,661</u>	<u>4,245,394</u>
TOTAL ASSETS	<u>4,550,864</u>	<u>8,502,889</u>	<u>9,352,950</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital	<u>4,000,000</u>	<u>4,000,000</u>	<u>3,000,000</u>
400,000,000 (2023: 400,000,000) ordinary shares of Rs. 10 each			
Issued, subscribed and paid-up capital	3,749,236	3,749,236	2,999,389
Share premium	1,507,705	1,507,705	1,507,705
Accumulated (loss) /unappropriated profit	(4,121,105)	(935,757)	897,885
	<u>1,135,836</u>	<u>4,321,184</u>	<u>5,404,979</u>
NON-CURRENT LIABILITIES			
Long-term financing	184,333	582,996	731,640
Lease liabilities	-	47,501	90,226
Deferred liability	118,936	110,773	102,850
	<u>303,269</u>	<u>741,270</u>	<u>924,716</u>
CURRENT LIABILITIES			
Trade and other payables	341,691	935,598	1,069,545
Short-term borrowings	1,855,133	1,855,429	1,637,867
Due to a related party	124,898	3,742	4,446
Accrued mark-up	59,525	223,205	117,787
Current portion of long-term financing	730,512	357,088	138,862
Current portion of deferred income - government grant	-	-	870
Current portion of lease liabilities	-	65,373	53,878
	<u>3,111,759</u>	<u>3,440,435</u>	<u>3,023,255</u>
TOTAL EQUITY AND LIABILITIES	<u>4,550,864</u>	<u>8,502,889</u>	<u>9,352,950</u>
CONTINGENCIES AND COMMITMENTS			



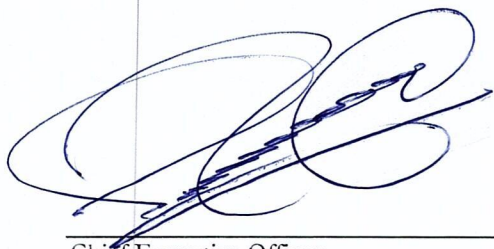
Chief Executive Officer



Chief Financial Officer

AL SHAHEER CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

	Nine Months Period Ended		Quarter Ended	
	March 31,2024	March 31,2023	March 31,2024	March 31,2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rupees in '000'		Rupees in '000'	
Turnover	571,722	5,365,670	186,403	2,006,087
Cost of sales	(1,015,446)	(4,730,531)	(91,842)	(1,783,683)
Gross (loss) / profit	(443,724)	635,139	94,561	222,404
Administrative and distribution costs	(622,370)	(898,441)	(78,435)	(272,158)
Other income / (Expense) Net	(2,032,256)	854,590	3	555,415
Operating (loss) / profit	(3,098,349)	591,288	16,129	505,661
Finance cost	(80,492)	(360,992)	(5)	(137,565)
(loss) / profit before taxation	(3,178,841)	230,296	16,124	368,096
Levies - minimum and final tax	(6,507)	(19,953)	(2,323)	(19,069)
Taxation	-	-	-	-
Net (loss) / profit	(3,185,348)	210,343	13,801	349,027
	(Rupees)		(Rupees)	
(Loss)/earning per share - Basic/Dilluted	(8.50)	0.66	0.04	1.10



Chief Executive Officer



Chief Financial Officer

AL SHAHEER CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

	Nine Months Period Ended		Quarter Ended	
	March 31,2024	March 31,2023	March 31,2024	March 31,2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	----- Rupees in '000' -----		----- Rupees in '000' -----	
Net (loss) / profit	(3,185,348)	210,343	13,801	349,027
Other comprehensive income	-	-	-	-
Total comprehensive (loss)/income for the period	(3,185,348)	210,343	13,801	349,027



Chief Executive Officer

Chief Financial Officer

AL SHAHEER CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

	Issued, subscribed and paid-up capital	Capital reserve Share premium	Revenue reserve Accumulated profit / (loss)	Revaluation surplus on property, plant and equipment	Total
----- Rupees in '000' -----					
Balance as at 01 July 2022	2,999,389	1,507,705	898,634	750,199	6,155,927
Adjustment due to change in accounting policy note	-	-	(749)	(750,199)	(750,948)
Balance as at 01 July 2022 - restated	2,999,389	1,507,705	897,885	-	5,404,979
Net Profit	-	-	210,343	-	210,343
Other comprehensive loss	-	-	-	-	-
Total comprehensive loss	-	-	210,343	-	210,343
	-	-	-	-	-
Issuance of shares	749,847	-	-	-	749,847
Issuance cost on shares	-	-	(33,764)	-	(33,764)
Balance as at 31 March 2023 - Restated	3,749,236	1,507,705	1,074,464	-	6,331,405
Balance as at 01 July 2023 - Restated	3,749,236	1,507,705	(935,757)	-	4,321,184
Net loss for the period	-	-	(3,185,348)	-	(3,185,348)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss	-	-	(3,185,348)	-	(3,185,348)
Balance as at 31 March 2024 - Unaudited	3,749,236	1,507,705	(4,121,105)	-	1,135,836



Chief Executive Officer



Chief Financial Officer

AL SHAHEER CORPORATION LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

Nine Months Period Ended
31 March 2024 31 March 2023

----- Rupees in '000' -----

CASH FLOWS FROM OPERATING ACTIVITIES

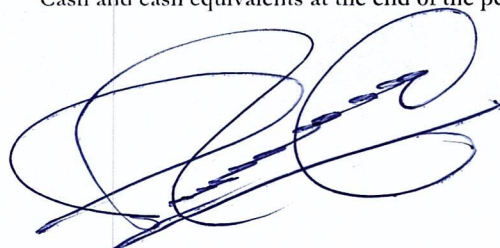
Loss before taxation	(3,178,841)	215,982
Adjustments for non-cash items:		
Depreciation on operating fixed assets	228,658	261,437
Depreciation on ROU assets	4,104	42,841
Amortization of intangibles	6,620	8,826
Allowance for ECL	483,852	119,900
Intangible written off	26,478	-
Income tax refundable written off	15,596	-
Provision for gratuity	8,163	18,248
Net gain on termination of right of used assets	(27,976)	-
(Gain) / Loss on disposal of property, plant and equipment	(2,724)	-
Investment in subsidiary written off	-	-
Finance cost	80,492	360,992
	823,263	812,244
Working capital changes		
Stock-in-trade	262,572	(37,624)
Trade debts	2,486,475	(1,207,946)
Loans and advances	264,614	18,805
Trade deposits and prepayments	13,108	(2,419)
Other receivables	7,659	17,322
Trade and other payables	(593,907)	(262,180)
Due to a related party - net	121,156	-
	2,561,678	(1,474,042)
Taxes paid	-	(12,579)
Finance cost paid	(244,172)	(359,990)
Net cash used in operating activities	(38,072)	(818,385)

CASH FLOWS FROM INVESTING ACTIVITIES

Additions to property, plant and equipment	(3,279)	(69,211)
Sale proceeds from disposal of property, plant and equipment	6,824	-
Net cash generated / (used in) investing activities	3,545	(69,211)

CASH FLOWS FROM FINANCING ACTIVITIES

Issuance of shares	-	716,083
Long-term financing - net	(25,239)	72,824
Lease rentals paid		(38,431)
Due to Related Party	-	(2,523)
Short term borrowings - net	(296)	217,563
Net cash (used in) / generated from financing activities	(25,535)	965,516
Net (decrease) / increase in cash and cash equivalents	(60,062)	77,920
Cash and cash equivalents at the beginning of the year	66,266	8,286
Cash and cash equivalents at the end of the period	6,204	86,206



Chief Executive Officer



Chief Financial Officer