

ANNUAL REPORT

2025



COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Abdul Aziz Jamal Mr. Husein Aziz Jamal Mr. Abdul Rashid Jamal Ms. Saman Aziz Jamal Mr. Muhammed Ali Rashid Mr. Akhtar Wasim Dar Mr. Malik Muneer	Chairman Chief Executive Officer Non-Executive Director Executive Director Non-Executive Director Independent Director Independent Director
CHIEF FINANCIAL OFFICER	Mr. M. Anwar Kaludi	
COMPANY SECRETARY	Mr. Muhammed Aslam Moten	
BOARD OF AUDIT COMMITTEE	Mr. Akhtar Waim Dar Mr. Abdul Rashid Jamal Mr. Malik Muneer Mr. Mirza Akhtar Shikoh	Chairman Member Member Secretary
HUMAN RESOURCE AND REMUNERATION COMMITTEE	Mr. Akhtar Wasim Dar Mr. Abdul Rashid Jamal Mr. Malik Muneer Mr. Shan ul Haq	Chairman Member Member Secretary
BANKERS	Habib Metropolitan Bank Limited MCB Bank Limited Soneri Bank Limited Dubai Islamic Bank Limited	
AUDITORS	Reanda Haroon Zakaria Amir Salman Riwan & Company Chartered Accountants	
LEGAL ADVISOR	Mr. Liaquat Ali Awan	
REGISTERED & HEAD OFFICE	HT-8, Landhi Industrial & Trading Estate, Landhi, Karachi-75120.	
SHARE REGISTRAR	C & K Management Associates (Pvt) Limited M13, Progressive Plaza Civil Lines Quarter Near PIDC Beaumont Road Karachi-75530	
E-Mail	Sales@husein.com	
URL	www.husein.com	

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 72nd Annual General Meeting of Husein Industrius Limited (the "Company") will be held on Tuesday, October 28, 2025 at 11:30AM, at the Registered Office of the Company at Plot No. HT-8, Landhi Industrial & Trading Estate, Landhi, Karachi to transact the following business:

Ordinary business:

1. To receive, consider, and adopt the audited financial statements of the Company for the financial year ended June 30, 2025 together with the accompanying Auditor's and Director Reports as well as the Chairman's Review Report.
2. To appoint statutory Auditor's for the financial year ending June 30, 2026, and to determine their remuneration. The shareholders are hereby apprised that, upon the recommendation of the Board Audit Committee, the Board of Directors has proposed the reappointment of Reanda Haroon Zakaria Amir Salman Rizwan & Co. Chartered Accountants, as the external auditors of the Company.

By Order of the Board

Muhammad Aslam Moten
Company Secretary

Karachi: October 02, 2025

Notes:

1. **Closure of Share Transfer Books** The Share Transfer Books of **Husein Industries Limited** will remain closed from October 22, 2025 to October 28, 2025 (both days inclusive). All duly completed and lodged transfer requests received at the office of the Share Registrar, M/s C & K Management Associates (Pvt.) Limited, M-13 Progressive Plaza Meezanine Floor Civil Line Quarter Near PIDC Beaumont Road Karachi - 75330 and Email at cnk-management@hotmail.com, by the close of business on October 21, 2025, will be deemed in order for the purpose of determining the entitlement to attend and vote at the forthcoming Annual General Meeting. Only those shareholders whose names appear on the Register of Members as of October 22, 2025 shall be entitled to participate in and cast their votes at the Annual General Meeting.
2. **Proxy:** A member entitled to attend and vote at the Annual General Meeting (AGM) may appoint another as his/her proxy to attend and vote for him/her provided that a corporation may appoint as its proxy shall enjoy the same rights as the Member in respect of participation and voting at the AGM. A proxy form is attached with this notice. The proxy form be signed by the appointer, or attorney duly, be authorized in writing, or if the appointer is a corporate entity, be under its seal or signed by an officer or an attorney duly authorized by it. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the holding of the Annual General Meeting.
3. **Requirements for Attending Meeting:**
 - i. **For Individual Members:** Account holders and/or sub-account holders, identity verification shall be conducted by presenting the original CNIC or Passport at the meeting, in accordance with CDC Regulations and registered details.
 - ii. **Corporate Members:** For corporate entities, a Board of Directors' resolution or power of attorney, including the nominee's specimen signature, must be presented at the meeting, unless previously submitted

4. Requirements for Appointing Proxies:

- i. **For Individual Members:** Account holders or sub-account holders, whose registration details are maintained in accordance with the Central Depository Company of Pakistan Limited (CDC) regulations, must submit the proxy form as per the above deadline.
- ii. **Attestation:** The proxy form must be attested by two adult male witnesses, clearly stating their full names, addresses, and CNIC numbers.
- iii. **Supporting Documents:** Attested copies of valid CNICs or passports of both the beneficial owner(s) and the proxy must be attached with the proxy form.
- iv. **Identity Verification:** The proxy must present their original CNIC or passport at the time of the AGM.
- v. **Corporate Members:** For corporate entities, a Certified Board Resolution or Power of Attorney, authorizing the proxy along with the specimen signature of the nominee, must be submitted with the proxy form, unless previously provided to the Company.

Virtual Participation in the AGM Proceedings: Shareholders who wish to attend the AGM via electronic means are requested to register by sending the following details via email to sales@husein.com (i.e Full Name of Shareholder, CNIC Number, Folio / CDC Account Number, Number of Shares Held, Mobile Contact Number and Valid Email Address)

The online meeting link and login credentials will be shared with those shareholders who submit the complete information by the close of business on Tuesday, October 21, 2025. Please ensure all particulars are accurate to avoid any inconvenience in accessing the virtual AGM.

Video Conference Facility: Pursuant to Section 132 (2) of the Companies Act, 2017, shareholders may avail video conference facility for this AGM provided the Company receives consent from the shareholders holding aggregate 10% or more shareholding at least 7 days prior to the date of meeting. The requisite form for availing the facility has been uploaded on Company's website: <http://www.husein.com>.

The Company will intimate respective members regarding venue of the video-link facility before five days of the Meeting along with complete information necessary to enable them to access the facility.

I/we _____ of _____ being members of Husein Industries Limited holder of _____ Ordinary Shares(s) as per Registered Folio No. CDC/Account No. _____ hereby opt for video conference facility at [name of city] in respect of Annual General Meeting of the Company.

5. **Transmission of Annual Audited Financial Statements, Reports and Notice of AGM:** In accordance with Section 223(6) of the Companies Act, 2017, read with S.R.O. 452(I)/2025 dated March 17, 2025, issued by Securities and Exchange Commission of Pakistan (SECP), the Company has electronically transmitted the Notice of the Annual General Meeting (AGM) and the Annual Report for the year ended June 30, 2025, to shareholders whose email addresses are available with the Company's Share Registrar, M/s C & K Management Associates (Pvt.) Limited.

The Annual Financial Statements and related reports for the year ended June 30, 2025, are accessible on the Company's official website: <http://www.husein.com>. Shareholders may request a hard copy of the Annual Report, free of charge, by submitting a duly filled consent form, available on the website. The Company will dispatch the requested copy to the registered address within one week of receipt.

Shareholders are also requested to ensure the availability of a valid email address with the Share Registrar, M/s C & K Management Associates (Pvt.) Limited, M-13 Progressive Plaza Meezanine Floor Civil Line Quarter Near PIDC Beaumont Road Karachi - 75530, along with a copy of their valid CNIC, if shares are held in physical form. For shares held in book-entry form, the requisite information should be provided to the respective Participant/Investor Account Services.

6. **Conversion of physical shares into CDS:** In accordance with Section 72 of the Companies Act, 2017, all listed companies are required to replace physical share certificates with book-entry securities within a period of four years from the commencement of the Act, i.e. by May 30, 2021, as notified by the Securities and Exchange Commission of Pakistan (SECP).

Shareholders holding physical share certificates are strongly encouraged to convert their shares into book-entry form at the earliest. This transition offers multiple benefits, including secure custody, elimination of risks associated with loss or damage, streamlined transfer procedures, and enhanced liquidity for trading in the open market.

7. **Prohibition of Gifts:** In compliance with Section 185 of the Act read with Circular 2 of 2018, dated February 09, 2018, and S.R.O. 452(I)/2025 dated March 17, 2025, SECP has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway/packages) in any form or manner, to the shareholders at or in connection with Meeting.
8. **Change of Address:** Shareholders are requested to immediately notify the change in their mailing address to the Company's Shares Registrar, M/s C & K Management Associates (Pvt.) Limited.
9. **Financial Statements and Reports Published on website:** The Company has placed the audited Separate and Consolidated Financial Statements for the year ended June 30, 2025 along with the Auditor's and Directors' Reports thereon, Chairman's Review and notice of AGM on its website: <http://www.husein.com>

Our Vision

The Company wishes to forge ahead, experiments with new ideas and challenge new frontiers. It will endeavor to achieve excellence in all undertaking and intends to provide customer satisfaction by being efficient and competitive.

Our Mission

To become a profitable organization and exceeds the expectations of our customers and stakeholders by producing and marketing high quality products at competitive prices through concentration on quality, business value and fair play. To develop and promote the best use of human talent in a safe environment, as an equal opportunity employer while using advance technology for efficient and cost effective operations.

Chairman's Review

As we close another financial year, I am pleased to present the review for the year ended June 30, 2025, in compliance with Section 192 of the Companies Act, 2017. This report highlights our performance and the Board of Directors' crucial role in guiding management and creating value for our stakeholders.

The past year was challenging, marked by high energy costs, inflation, and volatile security situation. Through the Board's active involvement, we successfully navigated these complexities, ensuring our strategic initiatives remained aligned with market demands and operational efficiency. The Board's self-assessment confirms our performance and effectiveness in providing high-level oversight, focusing on key business drivers, navigating the economic environment, and managing risk. Our successful outcomes are a testament to the strong collaboration between the Board and the management team.

Throughout the year, the Board's effective governance included:

- Ensuring adequate representation of non-executive and independent directors on the Board and its committees, in full compliance with the Code.
- Diligently reviewing and approving business strategies, corporate objectives, financial statements, and other reports in a well-informed and timely manner.
- Ensuring robust internal control systems are in place and regularly assessed.
- Upholding high standards of corporate governance to protect and enhance stakeholder value.
- Providing strategic vision and setting clear annual goals for management across all key performance areas.
- Strengthening our decision-making process by reviewing all significant matters, including related-party transactions, through the Board and its committees.
- Confirming a balanced Board composition with the necessary skills and experience to oversee Husein Industries' operations.
- Approving the Director's Report, ensuring full compliance with all relevant laws and regulations.

Acknowledgement

I extend my sincere gratitude to all Board members for their dedication and contributions. I remain committed to upholding the highest standards of corporate governance and ensuring our management team's decisions continue to create significant value for you, our stakeholders, in the short, medium, and long term.

Karachi
October 02, 2025


Abdul Aziz Jamal
Chairman

Directors' Report

In the name of Allah the Most Merciful and the Most Benevolent

The Directors of the Company take pleasure in presenting the 72nd Directors' Report together with the Company's audited annual financial statements for the year ended June 30, 2025. The Directors' Report, prepared under Section 227 of the Companies Act, 2017 ("the Act") will be put forward to the members at the Annual General Meeting of the Company to be held on October 28, 2025.

Operating and financial results It has been a challenging yet transformative period for our company, one marked by resilience, adaptability, and a steadfast commitment to creating value for our shareholders. In lieu of recent events, we feel it's important to reiterate the effort of the management and to speak about the journey over the past decade. The operating results of the Company are summarized as follows:

	2025	2024
	Rupees	
Revenue	256,095,269	362,867,918
Cost of sales and expenses	(133,717,515)	(235,703,191)
Gross Profit	122,377,754	127,164,727
Administrative expenses	(42,000,047)	(40,245,116)
Operating profit	80,377,707	86,919,611
Finance costs	(44,527,315)	(60,456,869)
Other income	1,724,295	1,748,090
Other charges	12,013,259)	(1,988,697)
Profit before income taxation and levies	25,561,428	26,222,136
Levies	(52,317)	(119,211)
Income tax	2,786,992	4,243,887
Profit after taxation	28,296,103	30,346,812
Earnings per share	2.66	2.86

Review of Financial Performance During the year under review, revenues of the Company decreased to Rupees 256,095,269 as compared to Rupees 362,867,918 in the corresponding year. Gross profit also decreased to Rupees 122,377,754 as compared to Rupees 127,164,727 last year that resulted in a decrease in profit after taxation to Rupees 28,296,103 as compared to Rupees 30,346,812 last year.

Earnings per Share Your Company's post-tax profit of Rupees 28.296 million translates into EPS of Rupees 2.66 as compared to Rupees 2.86 last year.

Market capitalization At the close of the year, the market capitalization of the Company stood at Rupees 299 million as compared to Rupees 290 million last year.

Economic Prospects Pakistan's economy in 2025 is showing signs of sustained recovery, with an estimated GDP growth of 2.68% to 2.7% for FY2025, driven by macroeconomic stability from IMF Extended Fund Facility reforms and a more stable macroeconomic environment. However, growth is being challenged by adverse weather conditions affecting agriculture, which experienced low growth, and a reduction in large-scale manufacturing output. Positive developments include strong corporate earnings, declining interest rates, increased investor confidence in the stock market, and a move from a current account deficit to a surplus.

For the fiscal year ending June 2025, Pakistan's current account experienced a significant turnaround, recording a surplus of \$2.1 billion. This is a notable improvement from the \$2.1 billion deficit in the previous fiscal year. Key factors contributing to this positive shift include a record \$38 billion in remittances and a 44% increase in IT and IT-enabled services exports. Overseas Pakistanis contributed to a historic \$38 billion in remittances, a year-on-year increase of 27%. Textile exports grew by 7.4% year-on-year, reaching \$17.9 billion. The overall deficit in the trade of goods and services narrowed compared to the previous year.

Future Outlook The outlook for Pakistan's real estate sector in 2026 is generally positive, driven by several key trends and government initiatives, despite facing ongoing challenges. The market is expected to continue its transformation towards transparency and growth. Rapid urbanization, with millions migrating to cities, is creating high demand for housing, both residential and commercial, particularly in major cities like Lahore, Islamabad, and Karachi. Pakistan's population is projected to exceed 250 million by 2030, putting increased pressure on urban infrastructure and housing. Remittances from overseas Pakistanis continue to be a significant source of investment in the property market. Government initiatives like Roshan Apna Ghar are facilitating easier transactions for expatriates. As the economy grows, demand for office spaces, co-working areas, and retail hubs is increasing, particularly in urban centers. Mixed-use developments combining residential, commercial, and retail spaces are also gaining traction.

The prevailing international economic and political landscape continues to exert significant influence on businesses operating in Pakistan, with uncertainties prevailing on multiple fronts. Given these prevailing conditions, Husein Industries Limited remains vigilant and adaptive, cognizant of the need to navigate through potential headwinds. While acknowledging the challenging external environment, the Company is committed to leveraging its core strengths, including cost leadership and market diversification, to sustain its competitive edge. As Pakistan undergoes this period of transition, the Real Estate sector stands as a key driver of economic growth and prosperity. By harnessing its potential and capitalizing on emerging opportunities, the sector can play a pivotal role in shaping a brighter future for the country and its citizens.

Chairman's Review The Chairman's review included in the Annual Report deals inter alia with the performance and effectiveness of the Board, performance of the Company for the year ended June 30, 2025, government policies, its impact on Company's business and future prospects. The Directors endorse the contents of the Chairman's review.

Internal Financial Controls The Board holds ultimate responsibility for establishing and maintaining robust internal controls over financial reporting. Our independent internal audit department reports functionally to the Board Audit Committee and administratively to the Chief Executive. Each year, the Board Audit Committee approves the audit plan, which is based on an annual assessment of key operating areas. The internal audit department provides recommendations to address any control lapses, which are taken up by the management to remediate control lapses. Observations are shared quarterly with the Board Audit Committee, the Chief Executive, and the relevant divisional management. The role of the internal audit function continues to evolve in response to events, risks, and regulatory changes impacting the Company, ensuring that its mandate remains aligned with organizational objectives. Our internal controls are designed to offer reasonable assurance regarding the reliability of our financial reporting and the preparation of external financial statements in accordance with International Financial Reporting Standards (IFRS).

Roles and Responsibilities of the Chairman and Chief Executive In compliance with the requirements of the law the position of Chairman of the Board of Directors and the office of Chief Executive Officer are held by separate persons with clear duties and responsibilities where:

- The Chairman manages the Board and guide with a primary role to ensure that the Board is effective in its tasks of setting and implementing the Company's direction and strategy.
- All the meetings of the Board of Directors are presided by the Chairman who has the power to set the agenda and signing of minutes and is also entrusted with the leadership of the Board proceedings.
- Chief Executive carries the responsibility for overall success of the Company by making top level managerial decisions.

Board's Performance Review An annual evaluation of the Board is carried out on the basis of a self-assessment questionnaire to ensure that the Board's overall performance and effectiveness is measured and benchmarked against expectations in the context of objectives set by the Company. The evaluation provides the Board with an opportunity to review the balance skills, experience, diversity and perspectives. The size and composition of the Board is adequate to govern the Board procedures.

Annual evaluation questionnaire developed in conformity with the Code 2019 and global best practices is circulated to the Directors for performance evaluation. Strict level of confidentiality is exercised by the Company Secretary upon receipt of completed questionnaires. These are then evaluated to identify areas that require improvement and highlight differences of opinion, if any.

Corporate and Financial Reporting Framework The Board is fully aware of its responsibilities under the corporate and financial reporting framework outlined in the SECPs Code of Corporate Governance. The following statements exemplify its dedication to adhering to the highest standards of Code's best practices.

- The financial statements prepared by the management of the Company, present fairly its state of affairs, the results of its operations, cash flows and changes in equity.
- Proper books of accounts of the Company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of the financial statements and accounting estimates are based on reasonable and prudent judgment.
- International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of the financial statements and any departures therefrom have been adequately disclosed.
- A sound internal control system has been effectively implemented and monitored.
- There are no significant doubts upon the Company's ability to continue as a going concern.
- There has been no material departure from the best practice of Corporate Governance.

Statement of ethics and business practices The statement of business ethics and core values provides the framework on which the Company conducts its business. The Board and the employees are the custodians of the excellent reputation for conducting our business according to the highest principles of business ethics. The following principles constitute the business ethics and core values of the Company to promote the Employer Branding:

- Demonstrate honesty, integrity, fairness and ethical behavior when interacting within or outside the organization;
- Compliance with all Laws & Regulations as a good corporate citizen;
- Commitment to run the business in an environment that is sound and sustainable;
- Belief in the principles of reliability, credibility and transparency in business transactions;
- Safeguard shareholders' interest;
- Ensuring Health & Safety Environment to protect our people, neighbors, customers & visitors;
- Encourage to face the business challenges;
- Proper financial disclosures of any conflict-of-interest transactions, if any;
- Accountability and responsibility;
- Promotion of culture of excellence by exceeding the expectations of all stakeholders;
- Customer satisfaction for continuous growth;
- Respect for all stakeholders;

Corporate Social Responsibility The Company considers social, environmental and ethical matters in the context of the overall business environment. The Company is committed to work in the best interest of all the stakeholders, in particular the community in which we live and forms our customer base. The Company, upon achieving desired results, aims to continue its CSR initiatives in the areas of healthcare, education, water and sanitation, child welfare, infrastructure development and other social welfare activities.

Health, Safety and Environment We strongly believe in maintaining the highest standards in health, safety and environment (HSE) to ensure the well-being of the people who work with us as well as of the communities where we operate. The impact of the Company's business on the environment are presented in the sustainability section of this annual report.

Diversity, equity & inclusion of vision statement Creating a work environment and impacting communities where Diversity Thrives, Equity Prevails, and Inclusion Unites. Nurturing a work culture that embraces all generations, values broad spectrum of ideas and integrates them within the organization. We are committed to fostering a workplace culture where diversity is celebrated, equity is upheld, and inclusion is a shared responsibility. We respect and value every individual, empower women and create a safe, supportive environment free from harassment of any kind. Our policies are designed to protect the dignity of all employees, promoting respect, fairness, and accountability.

We actively celebrate cultural and gender-based events such as Women's Day and accommodate religious observances. Through awareness initiatives like breast cancer education and sessions on core values and behaviors, we aim to build a workplace that is informed, empathetic and united in purpose.

Sustainability reporting The sustainability-related risks involve the consideration of environmental, social, and governance (ESG) factors. By embracing operational practices, adopting renewable energy policies, and

green initiatives, the Company aims to contribute to a sustainable future. The management is evaluating specific and measurable ESG targets that align with the Company's strategic objective to achieve greater sustainable resilience and positive social impact.

We recognize our responsibility to minimize environmental impact, promote social equity, and drive economic value through sustainable practices across our textile operations. A key pillar of our environmental strategy is the integration of renewable energy, particularly solar power projects, within our manufacturing facilities. By harnessing clean, abundant solar energy, we significantly reduce our carbon footprint and dependence on fossil fuels. This transition not only supports global efforts to combat climate change but also contributes to long-term operational cost savings and energy security. The Company recognizes the importance of ESG and is committed to adhering to SECP's regulatory guidelines on ESG disclosure. We strongly believe that ESG factors have significant impact on investor confidence, financial stability and overall business viability. We are integrating sustainability considerations into our operations which will help to mitigate risks, enhance reputation and offer sustainable products and services. This approach ultimately creates long-term value for all stakeholders. We envision a future where sustainability is an integral part of every business decision, and where transparent reporting drives accountability, continuous improvement, and long-term value for all stakeholders; the Company is in the process of developing policies as suggested by SECP in its recent guidelines.

Risk management The Company has established a comprehensive framework for risk identification, assessment, and mitigation. Risks are evaluated based on their criticality, and appropriate measures are devised, implemented, and continuously monitored by management across all key functions.

Related Party Transactions All related party transactions during the financial year ended on June 30 2025 were placed before the Audit Committee and the Board for their review and subsequently approved. All these transactions were in line with the transfer pricing methods and the policy for related parties approved by the Board.

Diversity Diversity is one of the core values of the Company on which we put our strong belief along with the continuous collaboration & communication among the employees, while respecting the differences of the diverse workforce that includes but is not limited to people of varying gender, ethnicity, national origin, caste, creed, age, religion, cultural background, languages, educational background, abilities, and etc. In favor of ethical practice, we emphasis on the fair treatment of employees irrespective of their background and restrict discrimination. The management of the Company has always remained committed to promote diversity in the workplace and female representation in various departments/functions. Currently, the HIL does not employ any female staff, therefore, the information required by Securities and Exchange Commission of Pakistan under Circular 10 of 2024 is not applicable.

Code of Conduct the Company strives to enhance corporate governance as one of the most important tasks for its management, based on the Company's basic principle, to strengthen the trust of our shareholders, customers & society and seek sustainable growth and enhance corporate value.

Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (Regulations) the Company has complied with all the requirements of the Code of Corporate Governance as required by the listing regulations. Accordingly, the Directors are pleased to confirm the following:

- a) The financial statements, prepared by the management of the Company, presents fairly its state of affairs, the results of its operations, cash flows and changes in equity.
- b) Proper books of account of the Company have been maintained.
- c) Appropriate accounting policies have been consistently applied in preparation of financial statements. Accounting estimates are based on reasonable and prudent judgment.
- d) International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of financial statements and any departure therefrom has been adequately disclosed and explained.
- e) The Company maintains a sound internal control system which gives reasonable assurance against material misstatement or loss. The internal control system is regularly reviewed.
- f) We affirm the Company's ability to continue as a going concern.
- g) There has been no departure from the best practices of corporate governance.

- h) Key operating and financial data for the last six years is summarized in this report.
- i) Outstanding taxes, statutory charges and duties, if any, have been duly disclosed in the financial statements.
- j) Significant deviations, from last year in the operating results of the Company have been highlighted and explained.
- k) In accordance with the criteria specified in the Regulations, all the directors have acquired certifications under Directors' Training Program or are exempt under the Regulations
- l) All the Directors on the Board are fully conversant with their duties and responsibilities as directors of corporate bodies.
- m) Outstanding debts, if any, have been duly disclosed in the financial statements.
- n) During the year, four meetings of the Board of Directors and five audit committee meetings were held separately. Attendance by each Director and member of audit committee is annexed.
- o) Majority of the members of the Audit Committee are amongst independent and non-executive directors.

The Board of Directors the Board of Directors is composed of seven members, with statutory representation of different category of directors, which includes independent directors, non-executive directors and executive directors as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Board is responsible for making strategic decisions with respect to important management matters, including the execution of important business activities and other matters as prescribed by law. These decisions are made after deliberating matters according to established criteria: assessing risks and giving due consideration to ground realities. The Board is also responsible for supervising and monitoring conduct guidelines.

- The total number of directors are seven (7) comprising of six (6) male and one (1) female director.
- The composition of Board of Directors (the Board) is as follows:

Category	Names
Independent Directors	Mr. Akhtar Wasim Dar Mr. Malik Muneer
Non-Executive Directors	Mr. Abdul Aziz Jamal Mr. Abdul Rashid Jamal Mr. Muhammad Ali Rashid
Executive Directors	Mr. Husein Aziz Jamal Ms. Saman Aziz Jamal

Committees of the Board and Terms of Reference The Board of Directors has established Audit Committee as well as HR and Remuneration Committee in compliance with the Code of Corporate Governance. Each committee of the Board has a written 'Terms of Reference' outlining their duties and responsibilities. The committees report on their activities and results to the Board. The table below summarizes the terms of reference, number of members and frequency of meetings of the committees

Committee	Roles and responsibilities of committee	Number of members	Frequency of meeting
Audit Committee	<ul style="list-style-type: none"> - Monitors the integrity of the financial statements and reporting and makes recommendation to the Board for its approval - Oversight of external auditor: to consider findings and recommendations arising from the external audit process - Review of compliance procedures to ensure adherence to applicable legal and regulatory standards and internal policies - Monitoring the effectiveness of the internal control processes and the internal audit function - Oversight of risk management 	Three	Quarterly
	<ul style="list-style-type: none"> - Recommending Human Resource policies to the 	Three	Annually

Human Resource & Remuneration Committee	Board
	- Recommending to the Board about selection, evaluation, compensation and succession planning of Chief Executive, CFO, Company Secretary and Head of Internal Audit
	- Recommending to the Board a policy framework for determining remuneration of directors and Chief Executive
	- Undertaking annual evaluation of the Board of Director's performance

Board Meeting and Attendance During the year 4 meetings of the Board of Directors of the company were held attendance by each director is shown below:

Sr. No.	Name	Designation	Number of meetings Attended
1	Abdul Aziz Jamal	Chairman / Director	4
2	Husein Aziz Jamal	Chief Executive / Director	4
3	Ms. Saman Aziz Jamal	Director	4
4	Mr. Abdul Rashid Jamal	Director	4
5	Mr. Muhammed Ali Rashid	Director	4
6	Mr. Akhtar Wasim Dar	Director	4
7	Mr. Malik Muneer	Director	4

Audit Committee Meeting and Attendance During the year five meetings of the Board Audit Committee of the Company were held; attendance by each member is as under:

Sr. No.	Name	Designation	Number of meetings attended
1.	Mr. Akhtar Wasim Dar	Chairman	5
2.	Mr. Abdul Rashid Jamal	Member	5
3.	Mr. Malik Muneer	Member	5

Human Resource & Remuneration Committee Meeting and Attendance During the year; one meeting of the Human Resource Committee of the Company was held; attendance by each member is as under:

Sr. No.	Name	Designation	Number of meetings attended
1	Mr. Akhtar Wasim Dar	Chairman	1
2	Mr. Abdul Rashid Jamal	Member	1
3	Mr. Malik Muneer	Member	1

Corporate Communications Effective communication is integral to our commitment to transparency, trust, and stakeholders' engagement. The Company's Corporate Communications function serves as a vital bridge, ensuring timely, accurate, and consistent dissemination of information to the shareholders, investors, employees, regulators, and the wider public. Addressing shareholders' queries promptly and effectively is a fundamental aspect of our commitment to good corporate governance and stakeholders' engagement.

Pattern of Shareholding The Pattern of Shareholding as required under the Code of Corporate Governance is attached with this Report.

Financial Statements The financial statements of the company have been duly audited and signed by the auditors of the Company, M/S Reanda Haroon Zakaria Amir Salman Rizwan & Company, Chartered Accountants, and their report is attached with the financial statements.

Statutory Auditors of the Company The present auditors' M/S Reanda Haroon Zakaria Amir Salman Rizwan & Company, Chartered Accountants will retire on conclusion of Annual General Meeting being held on October

28, 2025. As suggested by the Audit Committee, the Board of Directors has recommended their re-appointment as auditors of the Company for the year ending June 30, 2026.

Remuneration to Chief Executive Officer and Directors The remuneration of the directors including Chief Executive is determined by the shareholders as per provisions of Section 170 of the Companies Act, 2017. The remuneration is commensurate with their level of responsibility and expertise needed to govern the Company successfully and to encourage value addition from them. The Company does not pay any remuneration to non-executive and independent directors except fees for attending the meetings of the Board and its committees. For information on remuneration of directors and CEO, please refer notes to the financial statements.

Chairman's Review the accompanied Chairman review deals with the performance of the Company for the year ended June 30, 2025, and future outlook. The directors endorse the contents of the review.

Subsequent Events No material changes or commitments affecting the financial position of the Company have taken place between the end of the financial year and the date of this report, except as disclosed in this report, if any.

Investor Grievance Policy The Company continuously engages with its investors and responds to their queries, concerns and grievances. The Shares Registrar is responsible to address the investor's grievances.

Relationship with Stakeholders the Company is committed to establishing mutually beneficial relations with all stakeholders, stock exchange, SECP and other business partners of the Company. Alhamdulillah during the period under review relations with all stakeholders remained cordial.

Acknowledgement The Board of Directors would like to take this opportunity to express its deep appreciation of the commitment, resilience, courage and dedication of its employees. We would also like to acknowledge the continued support and cooperation received from our esteemed customers, suppliers, bankers and shareholders and thank them for reposing confidence in our Company and products.

For and on behalf of the Board



Chief Executive Officer

Director

Karachi: October 02, 2025

INDEPENDENT AUDITORS' REVIEW REPORT TO THE MEMBERS OF HUSEIN INDUSTRIES LIMITED

Review Report on The Statement of Compliance Contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of **Husein Industries Limited** (the Company) for the year ended June 30, 2025 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

Reanda Haroon Zakaria Aamir Salman Rizwan & Co
Reanda Haroon Zakaria Aamir Salman Rizwan & Company Place: Karachi
Chartered Accountants

Dated: October 2, 2025

UDIN: CR202510086zfYburEOy

Engagement Partner
Mohammad Iqbal

Reanda Haroon Zakaria Aamir Salman Rizwan & Company Chartered Accountants

Suite Nos. M1-M4 & 709-710, Progressive Plaza, Beaumont Road, Karachi 75530, Pakistan.
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**STATEMENT OF COMPLIANCE WITH LISTED COMPANIES
(CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019 (THE REGULATIONS)**

Name of Company: Husein Industries Limited
Year ended: June 30, 2025

Husein Industries Limited (the Company) has complied with the requirements of the Regulations in the following manner:

1. The total number of Directors are seven as per the following:

- a. Male: 6
- b. Female: 1

2. The composition of the Board of Directors (the Board) is as follows:

<u>Category</u>	<u>Names</u>
Independent Directors*	Mr. Akhtar Wasim Dar
	Mr. Malik Muneer
Non-Executive Directors	Mr. Abdul Rashid Jamal
	Mr. Muhammed Ali Rashid
	Mr. Abdul Aziz Jamal
Executive Directors	Mr. Husein Aziz Jamal
	Miss. Saman Aziz Jamal (Female Director)

*Best practices of code of corporate governance requires that the Company's Independent Directors shall be higher of two or one third (2.33) of its total Directors (7). However, fraction (0.33) contained in one-third number for independent directors has not been rounded up as one, as the existing independent directors have the requisite skills, knowledge and diversified work experience to take independent decision in the interest of the Company;

- 3. The Directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company;
- 4. The Company has prepared a "Code of Conduct" and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
- 5. The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company;
- 6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / Shareholders as empowered by the relevant provisions of the Companies Act, 2017 (the Act) and the Regulations;

7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of Board;
8. The Board have a formal policy and transparent procedures for remuneration of Directors in accordance with the Act and the Regulations;
9. The Board has arranged Directors' Training Program (DTP) for one of its directors. Three Directors are exempt from DTP and the remaining directors will be trained after the next election of directors within the prescribed time period. All the Directors on the Board are fully conversant with their duties and responsibilities.
10. The Board has approved appointment of Chief Financial Officer, Company Secretary and the head of internal audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. Chief Financial Officer and Chief Executive Officer (CEO) duly endorsed the financial statements before approval of the Board;
12. The Board has formed committees comprising of members given below:

<u>Name of Committee</u>	<u>Name</u>	<u>Designation</u>
Audit Committee	Mr. Akhtar Wasim Dar	Chairman
	Mr. Abdul Rashid Jamal	Member
	Mr. Malik Muneer	Member
HR and Remuneration Committee	Mr. Akhtar Wasim Dar	Chairman
	Mr. Abdul Rashid Jamal	Member
	Mr. Malik Muneer	Member


13. The terms of reference of the aforesaid committees have been formed, documented, and advised to the committees for compliance;
14. The frequency of meetings of the committees were as per following:

Committee	Frequency of Meetings
a) Audit Committee	Quarterly
b) HR and Remuneration Committee	Yearly

15. The Board has set up an effective internal audit function which is considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company;

16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review Program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company;
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, the Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;
18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

On Behalf of the Board,


Chairman

Dated: 02 OCT 2025

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
HUSEIN INDUSTRIES LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

Opinion

We have audited the annexed financial statements of **Husein Industries Limited (the Company)**, which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty related to Going Concern

The Company has earned after tax profit amounting to Rs. 28.296 (2024: 30.347) million, however, its accumulated losses stood at Rs. 983.883 (2024: Rs. 1,026.84) million resulting in negative shareholders' equity of Rs. 48.1 (2024: Rs. 76.396) million. At reporting date, current liabilities of the Company exceeded the current assets by Rs. 625.861 (2024: Rs. 676.262) million. These conditions along with other matters set forth in note 1.2 to the accompanying financial statements indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business, and also discusses the reasons for preparing the financial statements on going concern basis including the expectation of future profitability on account of business diversification strategy adopted by the Company, financial support from directors and other matters. These plans including the viability of the new business are subject to inherent uncertainty as future events are always subject to change. Our opinion is not modified in respect of this matter.

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Reanda Haroon Zakaria Aamir Salman Rizwan & Company
Chartered Accountants

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Key Audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the '*Material Uncertainty related to Going Concern*' section of our report, we have determined the matters described below to be the key audit matters to communicate in our report.

<i>S. No.</i>	<i>Key audit matters</i>	<i>How the matter was addressed in our audit</i>
<i>1.</i>	<i>Revenue recognition</i> (Refer to notes 25 annexed financial statements) We considered revenue as a key audit matter due to revenue being one of the key performance indicators of the Company. In addition, revenue was also considered as an area of significant audit risk as part of the audit process. Accordingly, we have considered this as a key audit matter.	Our audit procedures to address the matter, amongst others, include the following: <ul style="list-style-type: none"> • understood and evaluated the design, implementation and operating effectiveness of controls over revenue; • evaluated appropriateness of Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards; • performed cut-off procedures on sample basis to ensure sales have been recorded in the correct period; • performed analytical review procedures and inquired unusual fluctuations, if any; and • reviewed the adequacy of the disclosures made by the Company in this area with regard to applicable accounting and reporting standards.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The Other Information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Other Information and, in doing so, consider whether the Other Information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

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Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of accounts have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is **Muhammad Iqbal**.

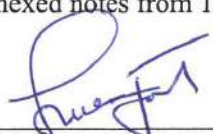
RHZAARCO Reanda Haroon Zakaria Aamir Salman Rizwan & Co
Reanda Haroon Zakaria Aamir Salman Rizwan & Company Place: Karachi
Chartered Accountants Dated: **02 OCT 2025**

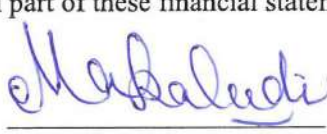
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HUSEIN INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

		2025	2024
<u>ASSETS</u>	<u>Note</u>	<u>----- Rupees -----</u>	
Non-Current Assets			
Property, plant and equipment	5	689,549,434	717,697,071
Long term investment	6	671,022	616,127
Long term deposits	7	1,316,096	1,316,096
Deferred taxation - net	8	-	-
		<u>691,536,552</u>	<u>719,629,294</u>
Current Assets			
Short term investment	9	1,697,796	1,538,024
Development property	10	73,734,412	31,335,093
Trade debts	11	5,843,179	1,484,471
Advance and prepayments	12	177,665	14,927,180
Tax refunds due from the Government	13	-	5,976,060
Cash and bank balances	14	19,074,646	13,964,545
		<u>100,527,698</u>	<u>69,225,373</u>
Total Assets		<u><u>792,064,250</u></u>	<u><u>788,854,667</u></u>
<u>EQUITY AND LIABILITIES</u>			
Share Capital and Reserves			
Authorized Capital			
15,000,000 Ordinary shares of Rs. 10 each		<u>150,000,000</u>	<u>150,000,000</u>
Share Capital			
Issued, subscribed and paid up capital	15	106,258,520	106,258,520
Capital Reserves			
Share premium	16	33,858,000	33,858,000
Surplus on revaluation of fixed assets	16	503,524,811	518,185,538
		<u>537,382,811</u>	<u>552,043,538</u>
Revenue Reserves			
General reserve	16	292,142,000	292,142,000
Accumulated losses	16	(983,883,374)	(1,026,840,204)
		<u>(691,741,374)</u>	<u>(734,698,204)</u>
Shareholders' equity		<u>(48,100,043)</u>	<u>(76,396,146)</u>
Non-Current Liability			
Deferred tax liability	17	113,775,500	119,763,684
Current Liabilities			
Trade and other payables	18	184,175,499	178,015,396
Contract liabilities	19	-	60,270,177
Short term borrowings	20	272,435,490	276,435,490
Mark-up accrued	21	194,175,269	153,822,972
Unclaimed dividend	22	303,346	303,346
Provision for taxation	23	75,299,189	76,639,748
		<u>726,388,793</u>	<u>745,487,129</u>
Contingencies and Commitments	24		
Total Equity and Liabilities		<u><u>792,064,250</u></u>	<u><u>788,854,667</u></u>

The annexed notes from 1 to 43 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer


Director

HUSEIN INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	<i>Note</i>	2025 ----- Rupees -----	2024
Revenue	25	256,095,269	362,867,918
Cost of sales and expenses	26	(133,717,515)	(235,703,191)
Gross profit		<u>122,377,754</u>	<u>127,164,727</u>
Administrative expenses	27	(42,000,047)	(40,245,116)
Operating profit		<u>80,377,707</u>	<u>86,919,611</u>
Finance cost	28	(44,527,315)	(60,456,868)
Other charges	29	(12,013,259)	(1,988,697)
Other income	30	1,724,295	1,748,090
Profit before levy and income tax		<u>25,561,428</u>	<u>26,222,136</u>
Levy	31	(52,317)	(119,211)
Profit before income tax		<u>25,509,111</u>	<u>26,102,925</u>
Taxation - net	32	2,786,992	4,243,887
Profit after income tax		<u>28,296,103</u>	<u>30,346,812</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u><u>28,296,103</u></u>	<u><u>30,346,812</u></u>
Earning per share	33	<u><u>2.66</u></u>	<u><u>2.86</u></u>

The annexed notes from 1 to 43 form an integral part of these financial statements.

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Chief Executive Officer



Chief Financial Officer



Director

HUSEIN INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

Particulars	Ordinary share capital	Reserves					Shareholders' equity
		Capital		Revenue			
		Share premium	Surplus on revaluation of fixed assets	General reserves	Accumulated losses	Total reserves	
----- Rupees -----							
Balance as at June 30, 2023	106,258,520	33,858,000	533,617,882	292,142,000	(1,072,619,360)	(213,001,478)	(106,742,958)
Total Comprehensive income for the year							
Profit for the year	-	-	-	-	30,346,812	30,346,812	30,346,812
Other comprehensive income for the year	-	-	-	-	-	-	-
Transfer from surplus on revaluation of property on account of incremental depreciation - net of deferred tax	-	-	(15,432,344)	-	15,432,344	-	-
Total comprehensive income for the year	-	-	(15,432,344)	-	45,779,156	30,346,812	30,346,812
Balance as at June 30, 2024	106,258,520	33,858,000	518,185,538	292,142,000	(1,026,840,204)	(182,654,666)	(76,396,146)
Total Comprehensive income for the year							
Profit for the year	-	-	-	-	28,296,103	28,296,103	28,296,103
Other comprehensive income for the year	-	-	-	-	-	-	-
Transfer from surplus on revaluation of property on account of incremental depreciation - net of deferred tax	-	-	(14,660,727)	-	14,660,727	-	-
Total comprehensive income for the year	-	-	(14,660,727)	-	42,956,830	28,296,103	28,296,103
Balance as at June 30, 2025	106,258,520	33,858,000	503,524,811	292,142,000	(983,883,374)	(154,358,563)	(48,100,043)

The annexed notes from 1 to 43 form an integral part of these financial statements.

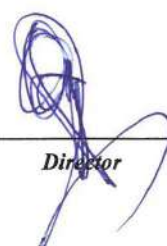
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Chief Executive Officer



Chief Financial Officer



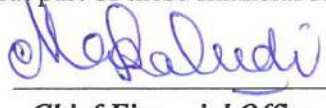
Director

HUSEIN INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

		2025	2024
A. CASH FLOW FROM OPERATING ACTIVITIES	Note	----- Rupees -----	
Profit before levy and income tax		25,561,428	26,222,136
Adjustments for:			
Depreciation	5.2	28,147,637	30,450,993
Remeasurement gain on investment	6	(54,895)	(4,140)
Interest on gratuity payable	18.5	2,409,616	2,172,144
Finance cost	28	44,527,315	60,456,868
Provision for workers' welfare fund	29	1,211,814	1,988,697
Provision for doubtful government refunds	29	5,976,060	-
Provision for recovery fair rent claim	29	4,825,385	-
Dividend income	30	(21,936)	-
		87,020,996	95,064,562
Cash generated from operations before working capital changes		112,582,424	121,286,698
Changes in working capital			
(Increase) / decrease in current assets			
Development property		(42,399,319)	56,378,373
Trade debts		(4,358,708)	746,885
Advance and prepayments		14,749,515	(14,771,048)
		(32,008,512)	42,354,210
(Decrease) / Increase in current liabilities			
Trade and other payables		(2,092,161)	1,420,688
Contract liabilities		(60,270,177)	(172,495,320)
		(62,362,338)	(171,074,632)
Net cash generated from / (used in) operations		18,211,574	(7,433,724)
Taxes paid - net	23.1	(4,594,067)	(2,178,675)
Gratuity paid	18.5	(343,703)	(272,400)
Financial charges paid		(4,025,866)	(14,174)
Net cash generated from / (used in) operating activities		9,247,937	(9,898,973)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Dividend received	30	21,936	-
Short term investment	9	(159,772)	14,824,482
Net cash (used in) / generated from investing activities		(137,836)	14,824,482
C. CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid	22	-	(4,865,083)
Short term borrowings obtained - net	20	(4,000,000)	-
Net cash used in financing activities		(4,000,000)	(4,865,083)
Net increase in cash and cash equivalents (A+B+C)		5,110,101	60,426
Cash and cash equivalent at beginning of the year	14	13,964,545	13,904,119
Cash and cash equivalents at the end of the year	14	19,074,646	13,964,545

The annexed notes from 1 to 43 form an integral part of these financial statements.


Chief Executive Officer


Chief Financial Officer

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Director

HUSEIN INDUSTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025

1 NATURE AND STATUS OF BUSINESS

The Company was incorporated in Pakistan on May 25, 1953 as a Public Limited Company under the repealed Companies Act, 1913 (now the Companies Act, 2017) in the name of Husein Textile Mills Limited, which was changed to Husein Industries Limited in 1964 and it is listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at HT-8, Landhi Industrial Area, Karachi.

1.1 The geographical location and addresses of business units are as under:

Location	Address
Head Office & Sales Office	Plot no. HT-8, Landhi Industrial Area, Karachi
Jamal Garden	Plot no. LT-21, Landhi Industrial Area, Karachi

1.2 Going Concern Assumption

The Company has earned after tax profit amounting to Rs. 28.296 (2024: 30.347) million, however, its accumulated losses stood at Rs. 983.883 (2024: Rs. 1,026.84) million resulting in negative shareholders' equity of Rs. 48.1 (2024: Rs. 76.396) million. At reporting date, current liabilities of the Company exceeded the current assets by Rs. 625.861 (2024: Rs. 676.262) million. Further the Company has not been able to pay its creditors on due dates.

The above conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business.

The management of the Company has taken the following steps / measures including future plans to revive and improve the operational and financial conditions of the Company.

- a) Adoption of business diversification strategy in prior years, as disclosed in note 1 to these financial statements, have already started contributing towards the stability of the Company which is also evident from 'profit before tax and waiver of banking loans and markup' amounting to Rs. 416.103 million in prior years on prompt payment of restructured liabilities which has also significantly improved the current ratios and eased liquidity issues.
- b) Total financial liability of Rs. 647.74 million includes Rs. 466.611 million payable to directors of the Company who have ensured their strong support, therefore, the management is confident that the remaining liabilities will be repaid in the due course.
- c) Launch of 'Jamal Garden's Residential Project' consisting of residential plots having an area of 23,077 square yards at LT-21, scheme 3, Landhi Industrial Area, Karachi, after obtaining the respective approvals from the regulators, in prior years was a success as evident from deposits by the Customers and it had contributed towards the repayment of previous bank liabilities. Further, the management is still confident about the over all profitability of the residential project.
- d) Launch of 'Jamal Garden's Commercial Project' having an area of 14,933 square yards at LT-21, Scheme 3, Landhi Industrial Area, Karachi in near future will significantly improve the Company's overall financial position and will help the Company towards initiation of new projects.

- e) Income from leased properties, during the year, including textile plant and machinery amounting to Rs. 195.825 million which is considered sufficient by the management to finance Company's future operations.
- f) The Company has strong financial support from its directors and is confident about the viability of the real estate and allied business.

The Board has also approved five year financial projections prepared by the management of the Company covering all factors mentioned above according to which, the Company will have adequate cash inflows which will not only pay off trade and other payables and project development expenditures but also generate additional cash inflows in the form of profits.

Accordingly, these financial statements have been prepared on the going concern basis.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards as applicable in Pakistan comprise of such International Financial Reporting Standards (IFRSs), issued by International Accounting Standard Board (IASB) as notified under the Companies Act, 2017 (the Act) and, provisions of and directives issued under the Act. Where the provisions of and directives issued under the Act differ from the IFRSs, the provisions of and directives issued under the Act have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except for:

- Free hold land is stated at revalued amount and building on lease hold land is stated at revalued amount less accumulated depreciation.
- Long and short term investment (fair value through profit or loss) is stated at fair value;

These financial statements have been prepared under the accrual basis of accounting except for the cash flow information.

2.3 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. These financial statements are presented in Pakistan Rupees which is the Company's functional and presentation currency.

2.4 Critical accounting estimates and judgments

The preparation of the financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas where assumptions and estimates are significant to the Company's financial statements or where judgment is exercised in application of accounting policies are as follows:

- The recoverable amount, residual values and useful lives of property, plant and equipment - note 3.1 and 5;
- Long and short term investment - note 3.3.2 , 6 and 9;
- Impairment of development property and other non-financial assets - note 3.2, 3.4, 5 and 10;
- The provision for debts considered doubtful - note 3.6 and 11;
- Provisions - note 3.12 and 18;
- The recognition of current and deferred taxation - note 3.11, 8, 13, 23, 31, and 32;
- Revenue recognition - note 3.13 and 25.

2.5 Standards, interpretations and amendments to accounting and reporting standards as applicable in Pakistan which are effective in current period

The following standards, amendments to standards and interpretations are effective for the year ended June 30, 2025. However, except as disclosed otherwise, these standards, interpretations and amendments are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures:

	<i>Effective for period beginning on or after</i>
Amendments to IFRS 7 'Financial Instruments: Disclosures' and IAS 7 'Statement of Cash Flows': Amendments regarding supplier finance arrangements.	January 1, 2024
Amendments to IFRS 16 'Leases': Amendments to clarify how a seller-lessee subsequently measures sale and leaseback transactions.	January 1, 2024
Amendments to IAS 1 'Presentation of Financial Statements': Amendments regarding the classification of liabilities and debts with covenants.	January 1, 2024

Certain amendments updating a reference to the Conceptual Framework and annual improvements have also been made to a number of standards, which have not been enumerated here for brevity.

2.6 Amendments to standards and IFRS interpretations that are not yet effective

The following standards, amendments to standards and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, interpretations and amendments are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures:

	<i>Effective from accounting period beginning on or after</i>
Amendments to IFRS 7 'Financial Instruments - Disclosures' and IFRS 9 'Financial Instruments': Amendments regarding the classification and measurement of financial instruments.	January 1, 2026
Amendments to IFRS 10 'Consolidated Financial Statements' and IAS 28 'Investments in Associates and Joint Ventures': Sale or contribution of assets between an investor and its associate or joint venture.	Effective from accounting period beginning on or after a date to be determined. Earlier application is permitted.

IFRS 17 - Insurance Contracts	January 1, 2026
IFRS S1 - General Requirements for Disclosure of Sustainability-related Financial Information	January 1, 2025
IFRS S2 Climate-related Disclosures	January 1, 2025

Certain amendments updating a reference to the Conceptual Framework and annual improvements have also been made to a number of standards, which have not been enumerated here for brevity.

Other than the aforesaid standards, interpretations and amendments, the International Accounting Standards Board (IASB) has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

IFRS 1 - First Time Adoption of International Financial Reporting Standards
IFRS 18 Presentation and Disclosures in Financial Statements
IFRS 19 Subsidiaries without Public Accountability: Disclosures

3 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information applied in the preparation of these financial statements are as follows:

3.1 Property, plant and equipment

These are stated at cost less accumulated depreciation and impairment losses, if any except for freehold land which are stated at revalued amount and buildings on leasehold land are stated at revalued amount less accumulated depreciation and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial year in which they are incurred.

Depreciation charge is based on the reducing balance method whereby the cost of an asset is written off to statement of profit or loss over its estimated useful life. Depreciation of an asset begins when it is available for use and ceases at the earlier of the date that the asset is classified as held for sale in accordance with IFRS 5 and the date that the asset is derecognised. Gain or loss on disposal of property, plant and equipment, if any, are recognized in profit or loss, as and when incurred. Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvement are capitalized and the assets so replaced, if any, are retired.

Assets' residual values and their useful lives are reviewed and adjusted for impairment at each reporting date, if significant and appropriate. Assets are derecognized when disposed or when no future economic benefits are expected from its use or disposal.

3.2 Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognized, as an expense in the profit or loss, for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sale and value in use. Value in use is determined through discounting of the estimated future cash flows using a discount rate that reflects current market assessments of the time value of money and the risks specific to the assets.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3.3 Financial assets and liabilities

3.3.1 Initial recognition

All financial assets and liabilities are initially measured at cost which is the fair value of the consideration given or received. These are subsequently measured at fair value or amortized cost as the case may be.

3.3.2 Classification of financial assets

The Company classifies its financial instruments in the following categories:

- at amortized cost;
- at fair value through other comprehensive income ("FVTOCI"); or
- at fair value through profit or loss ("FVTPL").

The Company determines the classification of financial assets at initial recognition. The classification of instruments (other than equity instruments) is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics.

Financial assets at amortized cost

Financial assets that meet the following conditions are subsequently measured at amortized cost:

- a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through OCI

Financial assets that meet the following conditions are subsequently measured at FVTOCI:

- a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

However, the Company may make an irrevocable election at initial recognition for particular investments in equity instruments that would otherwise be measured at fair value through profit or loss to present subsequent changes in fair value in other comprehensive income provided that the investment is neither held for trading nor is a contingent consideration in a business combination.

Financial assets at fair value through P&L

A financial asset is measured at fair value through P&L unless it is measured at amortized cost or at fair value through OCI.

3.3.3 Financial liabilities

The Company classifies its financial liabilities in the following categories:

- at fair value through profit or loss ("FVTPL"), or
- at amortized cost.

Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or the Company has opted to measure them at FVTPL.

3.3.4 Subsequent measurement

Financial assets at FVTOCI

Elected investments in equity instruments at FVTOCI are initially recognized at fair value plus transaction costs. Subsequently, they are measured at fair value, with gains or losses arising from changes in fair value recognized in OCI.

Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, and subsequently carried at amortized cost, and in the case of financial assets, less any impairment.

Financial assets and liabilities at FVTPL

Financial assets and liabilities carried at FVTPL are initially recognized at fair value and transaction costs are expensed in the statement of profit or loss and other comprehensive income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the profit or loss in the period in which they arise. Where management has opted to recognize a financial liability at FVTPL, any changes associated with the Company's own credit risk will be recognized in other comprehensive income. Currently, there are no financial liabilities designated at FVTPL.

3.3.5 Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses (ECLs) on financial assets that are measured at amortized cost. Loss allowances are measured on the basis of life time (ECLs) that result from all possible default events over the expected life of a financial instrument.

Lifetime ECL is only recognized if the credit risk at the reporting date has increased significantly relative to the credit risk at initial recognition. Credit risk of a financial asset is assumed to be increased significantly if it is more than past due for a reasonable period of time as decided by the senior management of the Company. Further, the Company considers information based on the Company's historical experience and the impact of forward looking information (such as Company's internal factors and economic environment of the country of customers) on ECLs that is available without undue cost or effort. However, in certain cases, the Company may also consider a financial assets to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity and the cash flows that the Company expects to receive). A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

The Company recognizes an impairment gain or loss in the statement of profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

3.3.6 Derecognition

Financial assets

The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire or when it transfers the financial assets and substantially all the associated risks and rewards of ownership to another entity.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying value and the sum of the consideration received and receivable is recognized in profit or loss.

In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

In contrast, on derecognition of an investment in equity instrument which the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to revenue reserve.

Financial liabilities

The Company derecognizes financial liabilities only when its obligations under the financial liabilities are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognized in the statement of profit or loss and other comprehensive income.

3.3.7 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when there is a legally enforceable right to set off the recognized amount and the Company intends either to settle on a net basis or to realize the assets and to settle the liabilities simultaneously.

3.4 Development property

Property acquired, constructed or in the course of construction and is held for sale in the ordinary course of business, rather than held to earn lease income or capital appreciation, is classified as development property and is measured at lower of cost and net realisable value. The Company will sell residential and commercial plots and bungalows and will not provide any construction services as a contractor engaged by the buyer. All project costs incurred are capitalised as a cost of development properties and mainly includes:

- Cost of leasehold land.
- Amounts paid to contractors for construction or development of amenities.
- Development or other charges including those paid to relevant authorities.

Net realizable value is the estimated selling price in the ordinary course of the business, based on market prices at reporting date less estimated costs of completion and the estimated costs necessarily to be incurred to make the sale.

The cost of sales recognised in profit or loss on disposal is determined with reference to the costs incurred on the plots / commercial sites sold and an allocation of any non-specific costs based on the total area of land sold for plots / commercial sites, in relation to total area of land.

3.5 Deposits, advances and prepayments

Advances and prepayments are stated at cost less provision for doubtful balances, if any. Deposits are initially stated at fair value and subsequently measured at amortized cost after deducting allowance for uncollectable amount, if any. Deposits, advances and prepayments considered irrecoverable are written off.

3.6 Trade debts

Trade debts and other receivables are recognized initially at fair value and subsequently measured at amortized cost after deducting allowance for uncollectable amounts, if any.

The Company applies the IFRS 9 simplified approach to measure the expected credit losses (ECL) which uses a lifetime expected loss allowance for trade and other receivables. The Company has established a provision matrix that is based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. Trade debts and other receivables considered irrecoverable are written off.

At reporting date all the trade debts except for lease receivables were credit impaired . Further, credit risk related to lease receivables is assumed to be very low , based on past trends and the fact that these were subsequently recovered within the credit limits as disclosed in note 3.13 to these financial statements.

3.7 Cash and cash equivalents

It comprises of cash in hand and cash at bank which are carried at amortized cost. For the purpose of cash flow statements, cash and cash equivalent include cash in hand and current and deposit account held with the banks.

3.8 Surplus on revaluation of fixed assets

Revaluation of freehold land and building on lease hold land is carried out with sufficient regularity to ensure that the carrying amount of assets does not differ materially from the fair value. Any revaluation increase in the carrying amount of freehold land and building on lease hold land is recognized, net of tax, in other comprehensive income and presented as a separate component of equity as "surplus on revaluation of fixed assets", except to the extent that it reverses a revaluation decrease / deficit for the same asset previously recognized in the statement of profit or loss, in which case the increase is first recognized in the statement of profit or loss to the extent of the decrease previously charged. Any decrease that reverses previous increase of the same asset are first recognized in other comprehensive income to the extent of the remaining surplus attributable to the asset, all other decrease are charged to the statement of profit or loss. The revaluation reserve is not available for distribution to the Company's shareholders. Each year, the difference between depreciation based on the revalued carrying amount of the asset charged to the statement of profit or loss and depreciation based on the asset's original cost, net of tax, is reclassified from revaluation surplus to retained earnings as incremental depreciation.

3.9 Trade and other payables

Liabilities for creditors and other amounts payable are carried at cost, which is the fair value of the consideration to be paid in the future for the goods and / or services received, whether or not billed to the Company.

3.10 Contract liabilities

A contract liability is the obligation of the Company to transfer open plots / sites to customers / allottees for which the Company has received consideration from the customer. If a customers / allottees pays consideration before the Company transfers goods or services to the customer, a contract liability is recognized when the payment is made. Contract liability are recognized as revenue when the Company performs under the contract.

3.11 Taxation

The tax expense for the year comprises of current tax. Tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In which case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Current

Current tax is the expected tax payable or receivable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and adjustment, if any, to tax payable or receivable in respect of previous years.

Deferred

Deferred income tax is provided using the balance sheet liability method for all temporary differences at the reporting date between tax base of assets and liabilities and their carrying amounts for financial reporting purposes. The amount of deferred tax provided is based on the expected manner of realization or the settlement of the carrying amounts of assets and liabilities, using the tax rates enacted or substantively enacted at reporting date.

Deferred income tax asset is recognized for all deductible temporary differences and carry forward unused tax losses, if any, to the extent that it is probable that taxable profit for the foreseeable future will be available against which such temporary differences and tax losses can be utilized.

Levies

The tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income is classified as levy in the statement of profit or loss and other comprehensive income as these levies fall under the scope of IFRIC 12/IAS 37.

3.12 Provisions

Provisions are recognized when the Company has a present (legal or constructive) obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

3.13 Revenue recognition

Revenue is recognised at the amounts that reflect the consideration that the Company expects to be entitled to in exchange for transferring goods to a customer. Revenue is measured at the fair value of the consideration received or receivable, and is recognised on the following basis;

Revenue from sale of plots and commercial sites are recognized as the performance obligations are satisfied. The Company satisfies its performance obligations over time because the customer controls the asset as the asset is developed. The control of plots or sites is transferred to the customers generally upon issuance of letter of possession to the customers upon the Company's satisfaction that the economic benefits of the transaction will flow to the Company in its entirety. Revenue is recognized based on amount of transaction price specified in the contract by allocating to performance obligation satisfied during the year. The Company uses input methods to measure the progress towards complete satisfaction of performance obligations instead of output methods because the outputs used to measure progress are not directly observable and information required is not available without undue cost. Input methods are based on development costs incurred till reporting date and costs to be incurred. The transaction price of the Company's contract with customers does not include any variable consideration, any significant financing component, any non cash consideration or any consideration payable to its customers.

Lease income is recognized on straight line basis and is accrued in accordance with terms of agreement. The credit term ordinarily ranges from 7 to 10 days.

Dividend from investment at fair value through profit or loss are recorded when right to receive the same is established.

Other income is recognized on the occurrence of related transactions.

3.14 Foreign currency translation

Transactions in foreign currency are translated into rupees at the rate of exchange prevailing at the date of transaction. Exchange gains and losses are included in income currently. All monetary assets and liabilities in foreign currencies are translated at the rates of exchange prevailing at reporting date.

4 DETAILS OF RELATED PARTIES

Followings are the names of those related parties with whom the Company has made transactions during the current financial year.

<i>Name of related parties</i>	<i>% of holding</i>	<i>Basis of relationship</i>
Abdul Aziz Jamal	21.15%	Director
Abdul Rashid Jamal	12.65%	Director

5 PROPERTY, PLANT AND EQUIPMENT

		2025	2024
		---- (Rupees) ----	
Operating fixed assets	5.1	<u>689,549,434</u>	<u>717,697,071</u>

5.1 Operating fixed assets

Particulars	Free hold land*	Lease hold land	Buildings on lease hold land*	Plant and machinery	Furniture and fittings / office equipment	Vehicles	Total
	----- (Rupees) -----						
Net book value as at June 30, 2023	230,763,000	333,000	474,731,366	28,783,412	702,844	12,834,442	748,148,064
Year ended June 30, 2024							
Depreciation for the year - note 5.2	-	-	(23,736,568)	(4,083,181)	(64,952)	(2,566,292)	(30,450,993)
Net book value as at June 30, 2024	<u>230,763,000</u>	<u>333,000</u>	<u>450,994,798</u>	<u>24,700,231</u>	<u>637,892</u>	<u>10,268,150</u>	<u>717,697,071</u>
Year ended June 30, 2025							
Depreciation for the year - note 5.2	-	-	(22,549,740)	(3,487,085)	(57,789)	(2,053,023)	(28,147,637)
Net book value as at June 30, 2025	<u>230,763,000</u>	<u>333,000</u>	<u>428,445,058</u>	<u>21,213,146</u>	<u>580,103</u>	<u>8,215,127</u>	<u>689,549,434</u>
At June 30, 2024							
Cost / revalued amount *	230,763,000	333,000	581,268,598	734,395,000	13,303,400	35,873,664	1,595,936,662
Accumulated depreciation	-	-	(130,273,800)	(709,694,769)	(12,665,508)	(25,605,514)	(878,239,591)
Net book value	<u>230,763,000</u>	<u>333,000</u>	<u>450,994,798</u>	<u>24,700,231</u>	<u>637,892</u>	<u>10,268,150</u>	<u>717,697,071</u>
At June 30, 2025							
Cost / revalued amount *	230,763,000	333,000	581,268,598	734,395,000	13,303,400	35,873,664	1,595,936,662
Accumulated depreciation	-	-	(152,823,540)	(713,181,854)	(12,723,297)	(27,658,537)	(906,387,228)
Net book value	<u>230,763,000</u>	<u>333,000</u>	<u>428,445,058</u>	<u>21,213,146</u>	<u>580,103</u>	<u>8,215,127</u>	<u>689,549,434</u>
Depreciation rate	-	-	5%	10-17%	6-15%	20-25%	

5.1.1 Had there been no revaluation, the written down value of specific classes of property, plant and equipment would have been as follow

	<i>Note</i>	2025 ---- (Rupees) ----	2024 ---- (Rupees) ----
Free hold land		5,792,000	5,792,000
Buildings on lease hold land		36,115,747	38,016,576
		41,907,747	43,808,576

5.2 Depreciation for the year has been allocated as follows:

Cost of sales	26	26,036,825	27,819,749
Administrative expenses	27	2,110,812	2,631,244
		28,147,637	30,450,993

5.3 The management has not classified lease hold land bearing No. HT-8 as investment property in accordance with IAS - 40 because the owner occupied portion is significant as compared to the portions leased out.

5.4 Particulars of immovable fixed assets in the name of the Company are as follows:

Particulars	Location	Total Area (Acres)
Free hold land (Agricultural land)	Lahore - Faisalabad road, Mauza Feroz, tehsil and district Sheikhupura.	36.98
Lease hold land and Buildings thereon (Head Office and Textile Plant)	Plot no. HT-8, Landhi Industrial Area, Karachi.	22.95

6 LONG TERM INVESTMENT

<i>Note</i>	2025 ---- (Rupees) ----	2024 ---- (Rupees) ----
Investment in listed securities	671,022	616,127

**6.1 At fair value through profit or loss
In securities of listed company**

Dawood Lawrencepur Limited	6.1.1	616,127	611,987
Unrealized gain on remeasurement	30	54,895	4,140
	6.1.1	671,022	616,127

6.1.1 Dawood Lawrencepur Limited

Number of shares	2,742	2,742
Market price per share (Rupees)	244.72	224.70
Fair value (Rupees)	671,022	616,127

7 LONG TERM DEPOSITS

		2025	2024
	Note	---- (Rupees) ----	
Against:			
Utilities		1,163,306	1,163,306
CDC account		25,000	25,000
Services		20,000	20,000
Bank guarantee	24.2	107,790	107,790
		<u>1,316,096</u>	<u>1,316,096</u>

8 DEFERRED TAXATION - NET

This comprises of the following: -

Net deferred tax asset not recognized

Deductible temporary differences

Provision for doubtful debts		20,491,400	20,491,400
Effect of unabsorbed tax depreciation		148,609,949	157,395,602
Effect of alternate corporate tax		71,117,918	71,815,104
		<u>240,219,267</u>	<u>249,702,106</u>

Taxable temporary differences

Accelerated tax depreciation		(10,778,039)	(11,643,329)
		<u>229,441,228</u>	<u>238,058,777</u>

Net deferred tax asset not recognized

8.1	<u>(229,441,228)</u>	<u>(238,058,777)</u>
	<u>-</u>	<u>-</u>

Deferred tax liability recognized

Taxable temporary differences

Surplus on revaluation of property	8.2	<u>(113,775,500)</u>	<u>(119,763,684)</u>
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8.1 Deferred tax asset as at June 30, 2025 to the extent of Rs. 229.441 (June 30, 2024: Rs. 238.059) million has not been recognized because of the inherent uncertainties in forecasts of sufficient taxable profits in foreseeable future against which such benefits can be utilized.

8.2 Deferred tax liability as at June 30, 2025 to the extent of Rs. 113.776 (June 30, 2024: Rs. 119.764 million) has been recognized on surplus on revaluation of building.

8.3 Breakup of unused tax losses and tax credits is as follows:

Description	Expiry Date	2025	2024
		---- (Rupees) ----	
Unabsorbed tax depreciation	Indefinite	512,448,099	542,743,456
Tax credits			
Alternate corporate tax 2021	June, 30 2031	69,735,287	70,432,473
Alternate corporate tax 2022	June, 30 2032	1,382,631	1,382,631

9 SHORT TERM INVESTMENT

		2025	2024
	Note	---- (Rupees) ----	

- At fair value through profit or loss

In units of mutual funds quoted	9.1	<u>1,697,796</u>	<u>1,538,024</u>
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9.1 Mutual Fund

2025	2024		2025	2024
Number of units		Note	---- (Rupees) ----	
33,031	-	Meezan Cash Fund	1,697,796	-
-	30,760	Meezan Rozana Amdani Fund	-	1,538,024
<u>33,031</u>	<u>30,760</u>	9.1.1	<u>1,697,796</u>	<u>1,538,024</u>

9.1.1 These are valued at rates quoted by Mutual Funds Association of Pakistan (MUFAP).

		Note	2025	2024
			---- (Rupees) ----	
10 DEVELOPMENT PROPERTY				
Cost of land (LT-21)			259,971	259,971
Commercialization fee			42,811,000	42,811,000
Fee for approval of commercial plan (COMM1)			7,931,908	7,931,908
Amenities - development expenditure	10.1		369,045,054	258,853,070
			<u>420,047,933</u>	<u>309,855,949</u>
Transferred to cost of sales to date	10.2		(346,313,521)	(278,520,856)
	10.3		<u>73,734,412</u>	<u>31,335,093</u>

10.1 Amenities - development expenditure

Opening balance		258,853,070	138,201,028
Add: incurred during the year	10.2	110,191,984	120,652,042
		<u>369,045,054</u>	<u>258,853,070</u>

10.2 Development expenditure has been allocated as follows

Residential plots		67,792,665	120,652,042
Commercial plots	12.1	42,399,319	-
		<u>110,191,984</u>	<u>120,652,042</u>

10.2 Transferred to cost of sales to date

10.2.1 Residential plots

Opening balance		278,520,856	101,490,440
Transferred to cost of sales during the year	26	67,792,665	177,030,416
		<u>346,313,521</u>	<u>278,520,856</u>

10.3 Commercial plots

As at June 30, 2025, the outstanding balance represents expenditure incurred on commercial plots. The company has not recognized any sales of commercial plots.

		Note	2025	2024
			---- (Rupees) ----	
11 TRADE DEBTS				
Unsecured				
Considered doubtful				
Exports	11.1		59,298,000	59,298,000
Local			11,362,000	11,362,000
			<u>70,660,000</u>	<u>70,660,000</u>
Secured				
Lease receivables - considered good			5,843,179	1,484,471
			<u>76,503,179</u>	<u>72,144,471</u>
Less : Allowance for expected credit loss			<u>(70,660,000)</u>	<u>(70,660,000)</u>
			<u>5,843,179</u>	<u>1,484,471</u>

11.1 Name of the export defaulting parties along with the default amount calculated using exchange rate prevailing at the time of recording provision for doubtful debts are as follows:

	2025	2024
Note	---- (Rupees) ----	
- Idress Muhammad Ali Fatni	5,661,178	5,661,178
- Nass Gulf Contracting	4,643,392	4,643,392
- Mohammad Yahya Wall	8,115,624	8,115,624
- Rahbar Venture	5,788,914	5,788,914
- Abdul Rahim Ali Muhammad And Sons	23,928,910	23,928,910
- Al-Hudaida Trading	8,773,220	8,773,220
- Cat Viet Company Ltd	2,386,761	2,386,761
	<u>59,298,000</u>	<u>59,298,000</u>

12 ADVANCE AND PREPAYMENTS

Advance to supplier	12.1	-	14,750,000
Prepayment		177,665	177,180
		<u>177,665</u>	<u>14,927,180</u>

12.1 This amount has been transferred to development property in the current year.

13 TAX REFUNDS DUE FROM THE GOVERNMENT

Duty drawback - considered doubtful		3,676,060	3,676,060
Sales tax refunds - considered doubtful		2,300,000	2,300,000
		<u>5,976,060</u>	<u>5,976,060</u>
Less: Provision against doubtful refunds	29	<u>(5,976,060)</u>	-
		<u>-</u>	<u>5,976,060</u>

14 CASH AND BANK BALANCES

Cash in hand		5,155	8,500
Cash at bank			
- at current account	14.1	1,044,806	3,415,224
- at deposit account	14.2	18,024,685	10,540,821
		<u>19,069,491</u>	<u>13,956,045</u>
		<u>19,074,646</u>	<u>13,964,545</u>

14.1 Includes foreign currency accounts amounting to Rs. 0.204 (2024: Rs. 0.186) million.

14.2 Average rate of markup earned for the year at 7.87% (2024: 9%) per annum.

15 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2025	2024		2025	2024
Number of Shares			---- (Rupees) ----	
		Ordinary shares of Rs.10 each		
4,119,366	4,119,366	fully paid in cash	41,193,660	41,193,660
6,506,486	6,506,486	issued as bonus shares	65,064,860	65,064,860
<u>10,625,852</u>	<u>10,625,852</u>		<u>106,258,520</u>	<u>106,258,520</u>

15.1 Includes 2,185,964 (2024: 2,185,964) ordinary shares of Rs. 10 each held by the Husein Ebrahim Foundation, an associated undertaking (related party) of the Company.

15.2 The ordinary shareholders are entitled to receive all distributions including dividends and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry one vote per share without restriction.

	Note	2025 ---- (Rupees) ----	2024
16 RESERVES			
Capital Reserves			
Share premium	16.1	33,858,000	33,858,000
Surplus on revaluation of fixed assets	16.2 & 17	503,524,811	518,185,538
		<u>537,382,811</u>	<u>552,043,538</u>
Revenue Reserves			
General reserve	16.3	292,142,000	292,142,000
Accumulated losses		(983,883,374)	(1,026,840,204)
		<u>(691,741,374)</u>	<u>(734,698,204)</u>
		<u>(154,358,563)</u>	<u>(182,654,666)</u>

16.1 Represents share premium received in the preceding years and is held for utilization of purposes as stated in Section 81 of the Companies Act, 2017.

16.2 The surplus on revaluation of fixed assets is not available for distribution to the share holders of the Company unless realized and transferred to accumulated profits.

16.3 Represents appropriation of profit in preceding years to meet future contingencies.

	Note	2025 ---- (Rupees) ----	2024
17 SURPLUS ON REVALUATION OF FIXED ASSETS			
Free hold land			
Opening		224,971,000	224,971,000
Surplus arising on revaluation during the year		-	-
	17.1	<u>224,971,000</u>	<u>224,971,000</u>
Buildings on lease hold land			
Opening		412,978,222	434,713,918
Transfer to equity in respect of incremental depreciation - net of deferred tax		(14,660,727)	(15,432,344)
Related deferred tax liability		(5,988,184)	(6,303,352)
	17.2	<u>392,329,311</u>	<u>412,978,222</u>
		<u>617,300,311</u>	<u>637,949,222</u>
Gross Balance as at June 30,			
Less: Related deferred tax liability			
- at the beginning of the year		(119,763,684)	(126,067,036)
- effect of surplus on revaluation during the year		-	-
- on incremental depreciation for the year		5,988,184	6,303,352
- at the end of the year		<u>(113,775,500)</u>	<u>(119,763,684)</u>
		<u>503,524,811</u>	<u>518,185,538</u>

17.1 As at June 30, 2023, the Company carried out revaluation of its free hold land by an independent valuer namely M/s. RBS Associates who determined the fair value of freehold land on the basis of market value amounting to Rs. 230.763 million resulting in revaluation surplus amounting to Rs. 47.336 million. The forced sale value of freehold land amounts to Rs. 184.610 million. As at June 30, 2018, the Company carried out revaluation of its free hold land by an independent valuer who determined the fair value of freehold land, amounting to Rs. 183.427 million resulting in revaluation surplus amounting to Rs. 25.502 million. The Company carried out revaluation of its free hold land by an independent valuer namely M/s. Akbani and Javed Associates on March 04, 2011, who determined the fair value of free hold land on the basis of market value amounting to Rs. 157.925 million resulting in revaluation surplus amounting to Rs. 152.133 million.

17.2 The company carried out revaluation of its building on leasehold land by an independent valuer namely M/s. RBS Associates on July 1, 2022 who determined the fair value of building on leasehold land on the basis of market value amounting to Rs. 499.717 million resulting in revaluation surplus amounting to Rs. 457.593 million. The forced sale value of building on leasehold land amounts to Rs. 399.774 million.

18 TRADE AND OTHER PAYABLES		2025	2024
	Note	--- (Rupees) ---	
Accrued liabilities	18.1 & 18.2 & 18.3 & 18.4	137,964,183	131,011,703
Gratuity payable	18.5	21,342,827	19,276,914
Security deposit against rent		21,518,826	25,257,465
Workers' Welfare Fund Payable	18.6	3,349,663	1,988,697
Advance against lease money		-	480,617
		184,175,499	178,015,396

18.1 Includes Rs. 124.969 (2024: Rs. 124.969) million prudently recorded by the Company against liability of Sui Southern Gas Company Limited (SSGC). In year 2012, the Company filed a case in the Honorable District and Session Court Malir Karachi against SSGC praying that no amount of the liability is payable against the initial claim of 17.6 million. The case is pending for adjudication in the Honorable Court till the date of these financial statements. In the mean time, SSGC continued to charge minimum gas levy and mark-up on outstanding amount including mark-up which aggregated to Rs. 163.023 (2024: Rs. 163.023) million as at reporting date. The management is confident, based on opinion of its legal advisor's and the fact that mark-up on mark-up is illegal, that the Company is likely to succeed in waiving of the aforesaid additional charges. Accordingly, the Company has not recorded liability of Rs. 38.054 (2024: Rs. 38.054) million in these financial statements.

18.2 Includes director's (related party) and executive's remuneration payable amounting to Rs. 0.4 (2024: Rs. 0.40) million and Rs. 0.4 (2024: Rs. 0.2) million respectively.

18.3 Includes Rs. 3.340 (2024: 3.340) million recorded by the company against water bill of year 2016 raised by Karachi Water and Sewerage Board (KWSB). Later, KWSB has also billed late payment surcharge from 2016 till 2020 amounting in total to Rs. 5.533 million. The provision for late payment surcharge has not been recorded by the Company as currently the matter is under negotiation with the authorities and the management is confident that the matter will be resolved amicably and these late payment surcharges will be waived by the KWSB.

18.4 Includes Rs. 4.825 million recognized by the Company in respect of recovery claims of fair rent, together with mark-up at the rate of 12% per annum thereon, filed under Suit No. 529/2005 before the Honourable District Court by Jubilee Insurance Company Limited, for the period from May 1998 until the date of vacation of the premises at Jubilee Insurance House, Karachi in April 2001. According to the opinion of the independent legal advisor the prospects of a favorable decision on principal claim amount is unlikely. During the year, the management has entered into negotiations with the plaintiff regarding the payments of principal claim and waiver of markup. Subsequent to the year end, the out of court settlement is finalized and the Company has only paid the principal amount of 4.825 million as final settlement.

18.5 Represents payable to employees in respect of gratuity scheme reclassified from deferred liabilities because the Company had decided to discontinue its gratuity scheme as the total strength of employees, by law, do not qualify for entitlement of any retirement benefits. The Company continued to record the provision for interest at the rate of 12.5% on outstanding liability.

		2025	2024
	Note	---- (Rupees) ----	
Movement in gratuity payable			
Opening		19,276,914	17,377,170
Paid during the year		(343,703)	(272,400)
Interest charged during the year	27	2,409,616	2,172,144
Closing		<u>21,342,827</u>	<u>19,276,914</u>

18.6 Workers' Welfare Fund Payable (WWF)

Opening balance		1,988,697	-
Markup on unpaid WWF	28	149,152	-
Provision made during the year	29	1,211,814	1,988,697
Closing balance		<u>3,349,663</u>	<u>1,988,697</u>

19 CONTRACT LIABILITIES

Unsecured

Advance from allottees	19.1	<u>-</u>	<u>60,270,177</u>
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19.1 Movement details of contract liabilities

Opening contract liabilities		60,270,177	243,780,625
Revenue recognised during the year	25	(60,270,177)	(183,510,448)
Closing contract liabilities	19.2	<u>-</u>	<u>60,270,177</u>

19.2 Represents liabilities against contract with customers / allottees for sale of open plots / sites. Revenue of Rs. 60.27 (2024: Rs. 183.51) million recognized during the year is adjusted against advance from allottees.

20 SHORT TERM BORROWINGS

Unsecured

- from related parties

Loan from directors	20.1 & 20.2	256,811,600	260,811,600
Loan from shareholder	20.3	15,623,890	15,623,890
		<u>272,435,490</u>	<u>276,435,490</u>

20.1 Movement in loan from directors

Opening balance		260,811,600	260,811,600
Paid during the year		(4,000,000)	-
Closing balance		<u>256,811,600</u>	<u>260,811,600</u>

20.2 Represents loans obtained from directors (related parties) of the Company. These loans are repayable on demand and carries markup chargeable at the rate of 6 months KIBOR + 1%.

20.3 Represents loan from Mrs. Aisha Bai Suleman (Late) (related party) that is reclassified from 'Loan from directors' to 'Loan from shareholder' upon her sad demise during the year ended 2021. This amount will be paid to her legal successors once the legal formalities will be completed and the markup at the rate of 6 months KIBOR + 1%. thereon is ceased from the date of sad demise.

21 MARK-UP ACCRUED		2025	2024
		---- (Rupees) ----	
Markup accrued			
- On directors' loan (related party)	21.1 & 20.2	190,690,705	150,338,408
- On shareholder loan (related party)	20.3	3,484,564	3,484,564
		<u>194,175,269</u>	<u>153,822,972</u>

21.1 Movement in mark-up accrued

Opening balance		150,338,408	89,895,714
Charged during the year	28	44,352,297	60,442,694
Paid during the year		(4,000,000)	-
Closing balance		<u>190,690,705</u>	<u>150,338,408</u>

22 UNCLAIMED DIVIDEND

Unclaimed dividend	22.1	<u>303,346</u>	<u>303,346</u>
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22.1 Unclaimed dividend of Rs. nil (2024: Rs. 4.865) million has been paid during the year.

		2025	2024
		---- (Rupees) ----	
		Note	
23 PROVISION FOR TAXATION	23.1	<u>75,299,189</u>	<u>76,639,748</u>

23.1 Movement in provision for taxation

Opening		76,639,747	76,639,748
Provision recognized during the year	32	8,486,544	7,447,457
Taxes paid during the year		(4,594,067)	(2,178,675)
Adjustment of carry forward taxes u/s 113 and 113C		(5,233,035)	(5,268,783)
Closing		<u>75,299,189</u>	<u>76,639,747</u>

24 CONTINGENCIES AND COMMITMENTS

24.1 Contingencies

The Company has no contingent liabilities in respect of any legal claim in the ordinary course of business other than disclosed in these financial statements.

24.2 Commitments

The banking company have issued letter of guarantees amounting to Rs. 107,790 (2024: Rs. 107,790) in favor of SSGC on behalf of the Company. The available and unavailed balance as on June 30, 2025 amounts to Rs. 107,790 (2024: Rs. 107,790) and Nil (2024: Nil) respectively.

		2025	2024
	Note	---- (Rupees) ----	
25 REVENUE			
Sale of residential plots	25.1	60,270,177	183,510,448
Lease income		195,825,092	179,357,470
		<u>256,095,269</u>	<u>362,867,918</u>

25.1 The aggregate amount of the transaction price allocated to the unfulfilled performance obligations is Rs. nil (2024: Rs. 60.270) million.

		2025	2024
	Note	---- (Rupees) ----	
26 COST OF SALES AND EXPENSES			
<i>Cost of development property sold</i>	10.2	67,792,665	177,030,416
<i>Expenses attributable to lease income</i>			
Fuel and power		23,883,525	23,533,736
Repairs and maintenance		16,004,500	7,319,290
Depreciation	5.2	26,036,825	27,819,749
		<u>65,924,850</u>	<u>58,672,775</u>
		<u>133,717,515</u>	<u>235,703,191</u>

27 ADMINISTRATIVE EXPENSES

Salaries, wages and allowances	27.1	26,318,416	24,599,494
Legal and professional charges		1,137,000	1,126,100
Travelling and conveyance		4,511,682	2,109,500
Fees and subscriptions		461,707	456,370
Fuel and power		4,878,654	6,779,403
Insurance		353,565	333,002
Depreciation	5.2	2,110,812	2,631,244
Auditors' remuneration	27.2	955,550	871,750
Donations	27.3	270,000	120,000
Rent, rates and taxes		822,218	903,314
Advertisement expense		139,980	143,341
Others		40,463	171,598
		<u>42,000,047</u>	<u>40,245,116</u>

27.1 Includes an amount of Rs. 2.41 (2024: Rs. 2.172) million in respect of interest charged on outstanding gratuity payable.

	2025	2024
	---- (Rupees) ----	
27.2 Auditors' remuneration		
Annual audit	715,000	650,000
Half yearly review	132,300	126,000
Corporate governance review	36,750	35,000
Out of pocket expenses	71,500	60,750
	<u>955,550</u>	<u>871,750</u>

27.3 Represents donation to Shehri Citizens Foundation. Directors or their spouses do not have any interest in the donees to whom donations were made.

28 FINANCE COST

		2025	2024
	Note	---- (Rupees) ----	
Mark-up on Directors' loan (related party)	21.1	44,352,297	60,442,694
Mark-up on unpaid WWF	18.6	149,152	-
Bank charges		25,866	14,174
		<u>44,527,315</u>	<u>60,456,868</u>

29 OTHER CHARGES

Provision for doubtful government refunds	13	5,976,060	-
Provision for recovery fair rent claim	18.4	4,825,385	-
Workers' Welfare Fund	18	1,211,814	1,988,697
		<u>12,013,259</u>	<u>1,988,697</u>

30 OTHER INCOME**Income from financial assets**

Remeasurement gain on investment carried at fair value through profit or loss	6 & 9	65,726	4,140
Dividend income		21,936	-
Profit on AI - Meezan Investment		196,108	794,729
Profit on bank deposits	14.2	1,418,401	943,211
Exchange gain on foreign currency account	14.1	22,124	6,010
		<u>1,724,295</u>	<u>1,748,090</u>

31 LEVY

Final tax u/s 150	31.1	<u>52,317</u>	<u>119,211</u>
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31.1 Represents final tax recognized as levy in accordance with the requirements of IFRIC 21 / IAS37.

32 TAXATION - NET

		2025	2024
	Note	---- (Rupees) ----	
Current tax expense	32.1 & 32.2	8,434,227	7,328,248
Deferred tax income	32.3	(11,221,219)	(11,572,135)
		<u>(2,786,992)</u>	<u>(4,243,887)</u>

32.1 Income tax assessments of the Company have been finalized up to and including tax year 2024. However, the Commissioner of Income tax may, at any time during the period of five years from the date of filing of return, select the deemed assessment for audit.

32.2 Relationship between tax expense and accounting profit

		2025	2024
	Note	---- (Rupees) ----	
Accounting profit before levy and income tax		<u>25,561,428</u>	<u>26,222,136</u>
Tax at applicable tax rate of 29%		7,412,814	7,604,419
Effect of admissible and inadmissible deductions		9,807,067	7,628,799
Effect of tax losses		(8,785,654)	(7,904,971)
Effect of final tax regime - levy		52,317	119,211
Levy and income tax	31 & 32	<u>8,486,544</u>	<u>7,447,458</u>

		2025	2024
	Note	---- (Rupees) ----	
32.3 Breakup of deferred tax income			
Effect of incremental depreciation due to surplus on revaluation arising during the year	17	5,988,184	6,303,352
Effect of utilization of unrecognised deferred tax asset	32.3.1	5,233,035	5,268,783
		<u>11,221,219</u>	<u>11,572,135</u>

32.3.1 Breakup of carry forward taxes u/s 113 and 113C adjusted against current tax expense

Min Tax 2024	4,535,849	-
Alternate Corporate Tax 2021	697,186	5,268,783
	<u>5,233,035</u>	<u>5,268,783</u>

33 EARNING PER SHARE

Basic

Basic earnings per share has been computed by dividing the net profit for the year with the number of ordinary shares issued by the Company.

	2025	2024
	---- (Rupees) ----	
Profit after taxation - Rupees	<u>28,296,103</u>	<u>30,346,812</u>
Number of ordinary shares	<u>10,625,852</u>	<u>10,625,852</u>
Earning per share - Rupees	<u>2.66</u>	<u>2.86</u>

Diluted

Diluted earning per share has not been computed because there are no dilutive potential ordinary shares.

34 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

2025 2024
---- (Rupees) ----

34.1 Financial Instrument by Category

Financial Assets

- Fair value through profit or loss

Long term investment	6	671,022	616,127
Short term investment	9	1,697,796	1,538,024
		2,368,818	2,154,151

- At amortized cost

Long term deposits	7	1,316,096	1,316,096
Trade debts - gross	11	76,503,179	72,144,471
Cash and bank balances	14	19,074,646	13,964,545
		96,893,921	87,425,112
		99,262,739	89,579,263

Financial Liabilities

- At amortized cost

Trade and other payables	18	180,825,836	175,546,082
Short term borrowings	20	272,435,490	276,435,490
Mark-up accrued	21	194,175,269	153,822,972
Unclaimed dividend	22	303,346	303,346
		647,739,941	606,107,890

34.2 Financial risk management

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk, market risk (including currency risk, interest rate risk and price risk) and operational risk. The Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance. The Company consistently manages its exposure to financial risks without any material change from previous period in the manner described in the notes below.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. All treasury related transactions are carried out within the parameters of these policies.

34.3 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause a financial loss for the other party, without taking into account the fair value of any collateral.

Exposure to credit risk

Credit risk of the Company arises principally out of trade debts, deposits and cash at banks. To reduce the exposure to credit risk, the Company has developed its own risk management policies and guidelines relating mainly to customer credit risk assessment. The management continuously monitors the credit exposure towards the clients and makes allowance for expected credit losses against those balances considered uncollectable.

Concentration of credit risk arises when a number of counterparties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. The Company has decent number of customers, both corporate and individual, that are not engaged in similar business activities, therefore, concentration of credit risk is assumed to be limited.

The carrying amounts of financial assets represent the maximum credit exposure, as specified below:

	<i>Note</i>	<i>2025</i> <i>---- (Rupees) ----</i>	<i>2024</i>
Long term deposits	7	1,316,096	1,316,096
Trade debts - gross	11	76,503,179	72,144,471
Bank balances	14	18,024,685	10,540,821
		<u>95,843,960</u>	<u>84,001,388</u>

Trade debts

Ageing of debtors and impairment losses

The ageing of trade debts at the reporting date was:-

Not past due		5,843,179	1,484,471
More than one year		70,660,000	70,660,000
		<u>76,503,179</u>	<u>72,144,471</u>
Less: Allowance for expected credit loss	11	<u>(70,660,000)</u>	<u>(70,660,000)</u>
		<u>5,843,179</u>	<u>1,484,471</u>

Based on the past experience, consideration of financial position, past track records and recoveries, the Company had made necessary allowance for expected credit loss against debts considered uncollectable as disclosed in note 11 to these financial statements.

Bank Balances

The credit quality of the Company's bank balances can be assessed with reference to external credit rating as follows: -

<i>Name of the Bank</i>	<i>Rating agency</i>	<i>Short term ratings</i>	<i>Long term ratings</i>
MCB Bank Limited	PACRA	A1+	AAA
Habib Metropolitan Bank Limited	PACRA	A1+	AA+
Soneri Bank Limited	PACRA	A1+	AA-
Dubai Islamic Bank Limited	VIS	A1+	AA

Long term deposits

The management evaluates the credit risk with respect to long term deposits as low, as these are mainly deposited with the utility and banking companies and there is no history of credit defaults in past.

34.4 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Prudent liquidity risk management implies maintaining sufficient cash, timely collection from trade debtors, the availability of adequate funds through committed credit facilities and the ability to close out and meet business needs due to dynamic nature of the business. The Company finances its operations through equity, working capital management, short term borrowings from directors with a view to maintaining an appropriate mix between various sources of finance to minimize risk.

The following are the contractual maturities of financial liabilities: -

2025					
	Carrying amount	Contractual cash flows	On demand	3 to 12 months	More than twelve months
----- Rupees -----					
Financial Liabilities					
Short term borrowings	272,435,490	272,435,490	272,435,490	-	-
Trade and other payable:	180,825,836	180,825,836	180,825,836	-	-
Mark-up accrued	194,175,269	194,175,269	194,175,269	-	-
Unclaimed dividend	303,346	303,346	303,346	-	-
	647,739,941	647,739,941	647,739,941	-	-
2024					
	Carrying amount	Contractual cash flows	On demand	3 to 12 months	More than twelve months
----- Rupees -----					
Financial Liabilities					
Short term borrowing	276,435,490	276,435,490	276,435,490	-	-
Trade and other payable:	175,546,082	175,546,082	175,546,082	-	-
Mark-up accrued	153,822,972	153,822,972	153,822,972	-	-
Unclaimed dividend	303,346	303,346	303,346	-	-
	606,107,890	606,107,890	606,107,890	-	-

34.5 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices such as foreign exchange rates, interest rates and equity prices. The objective is to manage and control market risk exposures within acceptable parameters, while optimizing the return. Market risk comprises of three types of risk: currency risk, interest rate risk and price risk. The market risks associated with the Company's business activities are discussed as under:

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Foreign currency risk arises mainly where receivables and payables exist due to transactions entered into foreign currencies.

Currently, the Company is exposed to currency risk on account of export debtors and foreign currency bank account.

	Note	2025 ---- (Rupees) ----	2024
Trade debts - exports	11	59,298,000	59,298,000
Foreign currency bank accounts	14.1	204,441	185,562
		59,502,441	59,483,562

The following significant exchange rates have been applied:	Average Rate		Spot Rate at Reporting Date	
	2025	2024	2025	2024
Pound Sterling to Rupees	370.45	358.03	388.97	351.92
USD to Rupees	280.97	282.17	283.60	278.34

Currency risk sensitivity analysis

Foreign trade debts are considered doubtful by the management, therefore, sensitivity analysis is disclosed only with respect to foreign currency bank accounts. At reporting date, if the Rupees is strengthened by 10% against the US dollar and Pound Sterling with all other variables held constant, profit for the year would have been lower by the amount shown below:

	2025	2024
	---- (Rupees) ----	
Effect on profit or loss	<u>(20,444)</u>	<u>(18,556)</u>

The weakening of the Rupees against US dollar and Pound Sterling would have had an equal but opposite impact on the loss for the year.

The sensitivity analysis prepared is not necessarily indicative of the effects on profit for the year and assets of the Company.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company does not have significant interest bearing financial instruments except for variable rate short term borrowings from directors. At reporting date, interest rate profile of the Company's interest bearing financial liabilities is:

		2025	2025	2024
		Effective	Carrying amount	
	Note	interest rate	---- (Rupees) ----	
<i>Variable rate instruments</i>				
<i>Financial liabilities</i>				
- Short term borrowings		12.13% -		
- loan from directors	20	11.88%	<u>256,811,600</u>	<u>260,811,600</u>

Interest rate risk sensitivity analysis

At reporting date, if the interest rate of short term borrowings had increased / decreased by 1% with all other variables remain constant, profit for the year would have been lower / higher by the amount shown below. The analysis is performed on same basis for year 2024.

	2025	2024
	---- (Rupees) ----	
	Increase	(Decrease)
As at June 30, 2025		
Effect on profit or loss	<u>2,568,116</u>	<u>(2,568,116)</u>
As at June 30, 2024		
Effect on profit or loss	<u>2,608,116</u>	<u>(2,608,116)</u>

The sensitivity analysis prepared is not necessarily indicative of the effects on profit for the year and assets of the Company.

Price risk

Price risk is the risk that the fair value of future cash flows from a financial instrument will fluctuate due to changes in market prices (other than those arising from interest rate risk or currency risk), such as equity price risk. Equity price risk is the risk arising from uncertainties about future values of investments securities. At reporting date, the Company is exposed to price risk related to long term investment in listed equity securities.

Price risk sensitivity analysis

At reporting date, if the market price of securities and mutual fund held by the Company as long and short term investment had increased / decreased by Rupee 1 with all other variables remain constant, profit for the year would have been higher / lower by the amount shown below. The analysis is performed on same basis for year 2024.

	<i>Note</i>	2025	2024
		<i>In Unit</i>	
Long term investment - securities	6	2,742	2,742
Short term investment - mutual fund	9	33,031	30,760
		35,773	33,502
<hr/>			
----- (Rupees) -----			
		Increase	(Decrease)
As at June 30, 2025			
Effect on profit or loss		35,773	(35,773)
As at June 30, 2024			
Effect on profit or loss		33,502	(33,502)

The sensitivity analysis prepared is not necessarily indicative of the effects on profit for the year and assets of the Company.

34.6 Operational risk

Operational risk is the risk of direct or indirect loss arising from a wide variety of causes associated with processes technology and infrastructure supporting the Company's operations either internally within the Company or externally at the Company's service providers, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of investment management behaviour and is the risk arising from the Company's activities.

The Company's objective is to manage operational risk so as to balance limiting of financial losses and damage to its reputation with achieving its investment objective of generating returns for investors.

The primary responsibility for the development and implementation of controls over operational risk rests with the board of directors. The responsibility encompasses the controls in the following areas:

- i* Requirements for appropriate segregation of duties between various functions, roles and responsibility;
- ii* Requirements for the reconciliation and monitoring of transactions;
- iii* Compliance with regulatory and other legal requirements;
- iv* Documentation of control and procedures;
- v* Requirements for the periodic assessment of operational risk faced, and the adequacy of controls and procedures to address the risk identified;
- vi* Ethical and business standards;
- vii* Risk mitigation, including insurance where this is effective.

34.7 Risk management policies

Risk management is carried out by the management under policies approved by the board of Directors. The board provides principles for overall risk management, as well as policies covering specific areas like credit risk, market price risk, interest rate risk and investing excessive liquidity.

34.8 Capital risk management

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business, sustain future development of the business and maximize shareholders value. The Company closely monitors the return on capital along with the level of distributions to ordinary shareholders. No changes were made in the objectives, policies or processes during the year ended June 30, 2025.

Consistent with others in the industry, the Company monitors capital on the basis of its gearing ratio. This is calculated as net debt divided by total shareholders' equity plus net debt. Net debt is calculated as total debts from financial institutions less cash and bank balances. However, as at June 30, 2025, there are no outstanding debts from financial institutions, therefore, gearing ratios are not calculated.

34.9 Fair Value of Financial Instruments

The carrying values of the financial assets and financial liabilities approximate their fair values. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at arm's length transaction.

Fair value hierarchy

In accordance with the requirements of IFRS 13 Fair value measurement, the Company classifies its property and investments in terms of the following fair value hierarchy:

- Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2:** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3:** Inputs for the asset or liability that are not based on observable market data (unobservable).

Details of the Company's long term investment and free hold land in terms of fair value hierarchy, explained above, at reporting date is as follows:

		2025		
		Level 1	Level 2	Level 3
		----- (Rupees) -----		
Assets measured at fair value				
Long term investment	671,022	-	-	
Short term investment	-	1,697,796	-	
Free hold land	-	230,763,000	-	
Buildings on leasehold land	-	428,445,058	-	
		2024		
		Level 1	Level 2	Level 3
		----- (Rupees) -----		
Assets measured at fair value				
Long term investment	616,127	-	-	
Short term investment	-	1,538,024.00	-	
Free hold land	-	230,763,000	-	
Buildings on leasehold land	-	450,994,798	-	

35 REMUNERATION TO CHIEF EXECUTIVE OFFICER, DIRECTORS

The aggregate amount charged in the financial statements for remuneration, including certain benefits, to the Chief Executive, Directors and Executive of the Company are as follows: -

	<i>Chief Executive</i>		<i>Directors</i>		<i>Executive</i>	
	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>	<i>2025</i>	<i>2024</i>
	<i>----- Rupees -----</i>					
Managerial remuneration	2,400,000	2,400,000	2,400,000	2,400,000	1,740,000	1,470,000
House rent	-	-	-	-	-	-
Meeting fee	-	-	-	-	-	-
	2,400,000	2,400,000	2,400,000	2,400,000	1,740,000	1,470,000
Number of persons	1	1	6	6	1	1

In addition, the Chief Executive and Directors have also been provided with free use of the Company's owned and maintained cars.

36 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of key management personnel. Amounts due to related parties are disclosed in relevant notes to these financial statements. The details of transactions with related parties during the year, other than those disclosed elsewhere in these financial statements, are as follows:

<i>Name of Related Party</i>	<i>Basis of relationship</i>	<i>Percentage of holding</i>	<i>2025</i>	<i>2024</i>
			<i>---- (Rupees) ----</i>	
<i>Short term borrowings repaid during the year</i>				
Abdul Rashid Jamal	Key management personal	12.65%	4,000,000	-
<i>Mark-up charged during the year</i>				
Abdul Aziz Jamal	Key management personal	21.15%	26,008,099	35,077,751
Abdul Rashid Jamal	Key management personal	12.65%	18,796,527	25,364,944
<i>Mark-up paid during the year</i>				
Abdul Aziz Jamal	Key management personal	21.15%	4,000,000	-

37 SHARIAH COMPLIANCE ACTIVITIES AND BALANCES

As per the requirements of the fourth schedule to the Companies Act, 2017, Companies engaged in the Shariah permissible business activities as their core business activities shall disclose the following:

	<i>Note</i>	<i>2025</i> <i>---- (Rupees) ----</i>	<i>2024</i> <i>---- (Rupees) ----</i>
Statement of Financial Position - Liability Side			
Markup accrued on conventional loan	21	194,175,269	153,822,972
Statement of Financial Position - Asset Side			
Short term shariah compliant investments	9	1,697,796	1,538,024
Shariah compliant bank balances	14	18,036,309	11,842,652
Statement of profit or loss			
Revenue earned from Shariah compliant business segment	25	256,095,269	362,867,918
Dividend earned on Shariah compliant investments	30	218,044	794,729
Unrealized gain on Shariah compliant investments	30	65,726	4,140
Finance cost paid on Islamic mode of financings		-	-
Profit earned on shariah compliant bank deposits	30	1,418,401	943,211
Breakup of Other income			
- Shariah Compliant			
Unrealized gain on remeasurement of investments	30	65,726	4,140
Dividend income	30	21,936	-
Profit on Al - Meezan Investment	30	196,108	794,729
Exchange gain on foreign currency account	30	22,124	6,010

The Company maintains bank accounts with Dubai Islami Bank Limited, Soneri Bank limited, Habib Metropolitan Bank limited and MCB Bank limited.

38 CORRESPONDING FIGURES

Corresponding figures have been reclassified, whenever necessary for the purpose of compliance, comparison and better presentation. Material reclassifications during the year are as follows:

<i>Reclassification from the caption component</i>	<i>Reclassification to the caption component</i>	<i>Note</i>	<i>Amount</i>
Cash And Bank Balances at current account	Cash And Bank Balances at deposit account	14	10,540,821
Cash And Bank Balances at deposit account	Cash And Bank Balances at current account	14	24,108
Other Income Profit on bank deposits	Other Income Exchange gain on foreign	30	6,010

39 CAPACITY AND PRODUCTION

The Company has ceased its operational activities related to textile business and adopted business diversification strategy to enter into real estate development, construction and allied businesses as disclosed in note 1.2 to these financial statements and accordingly plant capacities were not disclosed in these financial statements.

40 OPERATING SEGMENTS

For management purposes, the activities of the Company are organised into one operating segment i.e. development of real estate. The Company operates in the said reportable operating segment based on the nature of products, risks and returns, organisational and management structure and internal financial reporting systems. Accordingly, the figures reported in these financial statements are related to the Company's only reportable segment.

Gross turnover of the Company is generated from customers located in Pakistan only.

Non-current assets of the Company are confined within Pakistan and consist of property, plant and equipment, long term investments and long term deposits.

Revenue earned by the Company during the year from a customer which approximately comprises 76 percent of the Company's overall revenue (lease income).

41 NUMBER OF EMPLOYEES

Total number of employees at the end of the year

Average number of employees during the year

2025	2024
9	10
10	10

42 GENERAL

42.1 Comparative figures have been reclassified and rearranged, where ever considered necessary, for better presentation and disclosures.

42.2 Figures have been rounded off to the nearest of Rupees.

43 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the Board of Directors on 02 OCT 2025.

RH-ASR



Chief Executive Officer



Chief Financial Officer



Director

HUSEIN INDUSTRIES LIMITED
PATTERN OF SHAREHOLDING
AS AT JUNE 30, 2025

No. of Shareholders	Shareholdings		Shares Held
	From	To	
522	1	100	13,708
281	101	500	74,204
72	501	1,000	53,400
83	1,001	5,000	186,268
19	5,001	10,000	131,796
5	10,001	15,000	56,730
5	15,001	20,000	92,010
3	20,001	25,000	66,540
1	30,001	35,000	33,116
2	40,001	45,000	87,173
1	45,001	50,000	50,000
2	50,001	55,000	101,499
3	55,001	60,000	172,089
5	60,001	65,000	309,199
2	70,001	75,000	142,686
1	75,001	80,000	75,824
1	80,001	85,000	81,000
2	85,001	90,000	171,776
1	100,001	105,000	102,831
1	150,001	155,000	154,489
1	160,001	165,000	161,638
1	240,001	245,000	243,424
1	380,001	385,000	381,331
1	900,001	905,000	901,880
1	1,000,001	1,005,000	1,004,205
1	1,340,001	1,345,000	1,343,879
1	2,185,001	2,190,000	2,185,964
1	2,245,001	2,250,000	2,247,193
1020			10,625,852

HUSEIN INDUSTRIES LIMITED
PATTERN OF SHAREHOLDERS
AS AT JUNE 30, 2025

CATEGORIES OF SHAREHOLDERS

	Number	Shares Held	Percentage
CEO			
Mr. Husein Jamal	1	154,489	1.45%
DIRECTORS	6	3,606,703	
Mr. Abdul Aziz Jamal		2,247,193	21.15%
Mr. Abdul Rashid Jamal		1,343,879	12.65%
Mr. Muhammed Ali Rashid		2,500	0.02%
Mr. Akhtar Wasim Dar		4,791	0.05%
Ms. Saman Aziz Jamal		5,840	0.05%
Mr. Malik Muneer		2,500	0.02%
	38	2,977,571	
Insurance Companies	1	2,687	0.03%
Modarabas	1	448	0.00%
Investment Companies	3	1,004,533	9.45%
Business Institution	11	2,471	0.02%
Financial Institutions	6	4,500	0.04%
Joint Stock Companies	4	47,328	0.45%
Charitable Institutions	4	1,526,643	14.37%
Abandoned Properties	1	1,560	0.01%
Trade Association	1	1,839	0.02%
Trusts	6	385,562	3.63%

**SHAREHOLDERS HOLDING TEN PERCENT OR MORE
VOTING INTEREST IN THE COMPANY**

Husein Ebrahim Foundation	1	2,185,964	20.57%
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INDIVIDUALS

974	1,701,125	16.01%
1020	10,625,852	100.00%

HUSEIN INDUSTRIES LIMITED
ATTENDANCE AT BOARD MEETINGS
FOR THE YEAR 2024 - 2025

		Board		Audit Committee		Human Resource & Remuneration Committee	
Name of Directors	Designation	Required	Attended	Required	Attended	Required	Attended
Mr. Abdul Aziz Jamal	Chairman	4	4				
Mr. Husein Jamal	CEO	4	4				
Mr. Abdul Rashid Jamal	Director	4	4	5	5	1	1
Mr. Muhammed Ali Rashid	Director	4	4				
Ms. Saman Aziz Jamal	Director	4	4				
Mr. Akhtar Wasim Dar	Director	4	4	5	5	1	1
Mr. Malik Muneer	Director	4	4	5	5	1	1

HUSEIN INDUSTRIES LIMITED
KEY OPERATING & FINANCIAL DATA

Description	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Revenue	256,095,269	362,867,918	160,603,267	221,851,273	149,683,713	108,339,000
Cost of Sales	(133,717,515)	(235,703,191)	(65,871,294)	(90,065,719)	(58,950,161)	(22,382,000)
Gross Profit	122,377,754	127,164,727	94,731,973	131,785,554	90,733,552	85,957,000
Operating Profit	80,377,707	86,919,611	61,101,878	100,417,470	71,391,998	64,217,000
Profit befor Tax	25,561,428	26,222,136	17,308,897	72,286,856	460,329,523	3,619,000
Profit After Tax	28,296,103	30,346,812	21,066,815	59,995,519	382,071,859	2,463,000
Paid up Capital	106,259,000	106,259,000	106,259,000	106,259,000	106,259,000	106,259,000
Current Assets	100,527,698	69,225,373	126,343,640	99,142,791	114,085,655	108,889,000
Current Liabilities	726,388,793	745,487,129	857,095,709	876,961,936	948,403,020	1,335,006,000

HUSEIN INDUSTRIES LIMITED.

HT-8, Landhi Industrial & Trading Estate, Landhi, Karachi-75120

PROXY FORM

I/We _____
of _____ being a member of Husein Industries Limited and holder
of _____ Ordinary Shares, as per:

Shares Register Folio.No. _____ and/or

CDC Participant ID No. _____ Sub A/c No. _____

hereby appoint Mr./Ms. _____ of
_____ another member of the Company* (or failing him
Mr./Ms. _____ of _____ another member
of the Company*) as my/our proxy to attend, speak and vote for me/us and on my/our behalf,
at the Annual General Meeting of the Company to be held on 28th October, 2025
at the Company's Registered Office at Plot.No. HT-8, Landhi Industrial & Trading
Estate, Landhi, Karachi, and at any adjournment thereof.

As witness my hand this _____ day of _____ 2025

Witnesses:

1. Signature: _____
Name: _____
Address _____

CNIC No. or _____
Passport No _____

Signature on
Revenue Stamps
of Rupees Five

2. Signature: _____
Name: _____
Address _____

CNIC No. or _____
Passport No _____

Signature should agree with the
specimen signature with the
Company

* Proxy representing a corporation may or may not himself be a member of the Company.

IMPORTANT:

1. This Proxy Form, duly completed, must be deposited at the Company's Registered Office, not less than forty eight hours before the meeting.
2. CDC shareholders and their proxies are each requested to attach an attested photocopy of their new/computerized National Identity Card (CNIC) or Passport with this proxy form before submission to the Company.
3. All proxies attending the AGM are requested to bring their original CNIC/Passport for identification.