



MACPAC FILMS LIMITED

**CONDENSED INTERIM
FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED
SEPTEMBER 30, 2025**

COMPANY INFORMATION

Board of Directors

- Mr. Naeem Ali Muhammad Munshi – Chairman & Non-Executive Director
- Mr. Najmul Hassan – Chief Executive Officer
- Mr. Ehtesham Maqbool Elahi – Executive Director
- Mr. Shabbir Hamza Khandwala – Independent Director
- Ms. Hafsa Abbasy – Independent Director
- Mr. Shariq Maqbool Elahi – Non-Executive Director
- Mr. Fahad Munshi – Non-Executive Director

Board Audit Committee (BAC)

- Mr. Shabbir Hamza Khandwala – Chairman
- Mr. Naeem Ali Muhammad Munshi – Member
- Mr. Shariq Maqbool Elahi – Member

Human Resource & Remuneration Committee (HR&RC)

- Ms. Hafsa Abbasy – Chairperson
- Mr. Shariq Maqbool Elahi – Member
- Mr. Ehtesham Maqbool Elahi – Member

Management Team

- Mr. Habib Elahi – Operations Director
- Mr. Shahzaib Tariq – Chief Financial Officer
- Mr. Aquil A. Khan – Company Secretary
- Mr. Mohammad Fahad – Head of Internal Audit
- Mr. Hafeez-ur-Rehman – Factory Manager
- Ms. Um-e-Farwa – Head of Digital Transformation
- Mr. Muhammad Atiq Khan – Head of Technical
- Ms. Mehreen Shah Khalid – Manager Human Resources

The Management Team is also supported by:

- Ms. Muneeza Kassim – Group Chief Financial Officer
- Mr. Darrel Jacob – Group Chief Human Resources Officer

Auditors

KPMG Taseer Hadi & Co. Chartered Accountants

Legal Advisors

1. Mr. Abdul Ghaffar Khan

Address: F-72/1, KDA Scheme 5, Kehkashan, Clifton, Karachi

2. Ms. Nausheen Ahmad

Address: 21C, Zamzama Commercial Lane 5, Phase V, DHA, Karachi

Shariah Advisor

M/s Alhamd Shariah Advisory Services (Private) Limited

Share Registrar

M/s CDC Share Registrar Services Limited

Address: CDC House, 99-B, Block 'B', S.M.C.H.S, Main Shara-e-Faisal, Karachi
74400

Customer Support Service: 0800-CDCPL (23275)

Fax: +92 (21) 34326034

Email: info@cdcpak.com

Website: www.cdcpakistan.com

Bankers

1. Al Baraka Bank (Pakistan) Limited
2. Bank Alfalah Limited
3. Bank Al Habib Limited
4. Dubai Islamic Bank (Pakistan) Limited
5. Faysal Bank Limited
6. Habib Bank Limited
7. Habib Metropolitan Bank Limited
8. JS Bank Limited
9. MCB Bank Limited
10. Meezan Bank Limited
11. Standard Chartered Bank (Pakistan) Limited
12. The Bank of Punjab
13. United Bank Limited

Addresses

Registered/Head Office: Plot No. 44-C, Block-6, P.E.C.H.S., Main Razi Road, Karachi.
Factory Address: Plot No. EZ/1/P-10 Eastern Industrial Zone, Port Qasim Area, Karachi.
North Sales Office: Room #21, 2nd Floor, Lahore Center, Gulberg, Lahore-54660, Pakistan.

Contact Details

UAN: (+92-21) 111-MFL (635)-111 Phone: (+92-21) 34305810
Email: info@macpacfilms.com , company.secretary@macpacfilms.com

Website

<https://macpacfilms.com/>



MACPAC
FILMS Ltd.

DIRECTORS' REPORT

In the name of Allah, the Most Gracious, the Most Benevolent and the Most Merciful.

As'salamu-Alaikum

Dear Members,

The Board of Directors of your Company is pleased to present the unaudited condensed interim financial statements of the Company for the three months ended September 30, 2025.

Economic Overview

Pakistan's economy maintained a balance between stability and ongoing challenges through the third quarter of 2025. The State Bank of Pakistan (SBP) maintained the policy rate at 11% in September 2025 to support price stability amid evolving flood-related risks. Inflation rose marginally to 5.6% in September, reflecting ongoing food price pressures after earlier moderation. Foreign exchange reserves remained broadly stable, supporting external resilience. The economy continued to be sensitive to domestic and external developments, with recent floods impacting agriculture and supply chains, and causing a temporary slowdown in demand for packaging films and related products.

Financial Performance

During the first quarter of FY 2025- 2026, your Company achieved net revenue of PKR 1,372.4 million, reflecting a marginal decrease compared to the corresponding period of the previous year. Despite higher energy costs, gross profit for the quarter stood at PKR 176.1 million, representing a gross margin of 12.8%, compared to PKR 168.9 million and a margin of 11.5% in the corresponding period last year. This improvement was driven by continued operational efficiencies and prudent cost management initiatives.

The Company recorded an operating profit of PKR 21.4 million, reflecting an operating margin of 1.6% for the quarter. During the period, maintenance activities were conducted to ensure efficiency and operational excellence. Although production levels were slightly lower during the maintenance period, these activities are expected to deliver significant benefits through enhanced operational efficiency and improved productivity in the coming quarters, thereby supporting sustained growth and profitability.

Consequently, the Company reported a net loss after tax of PKR 19.3 million for the quarter, compared to a net profit of PKR 7.45 million in the corresponding period last year. Loss per share (LPS) for the quarter stood at 0.33 PKR, compared to earnings per share of 0.13 PKR in the corresponding period of the previous year. Management is aggressively pursuing strategies on high yielding product mix, exploring to enter new and value-added product markets, cost optimization, operational efficiency, and strategic investments to strengthen profitability in the upcoming periods.

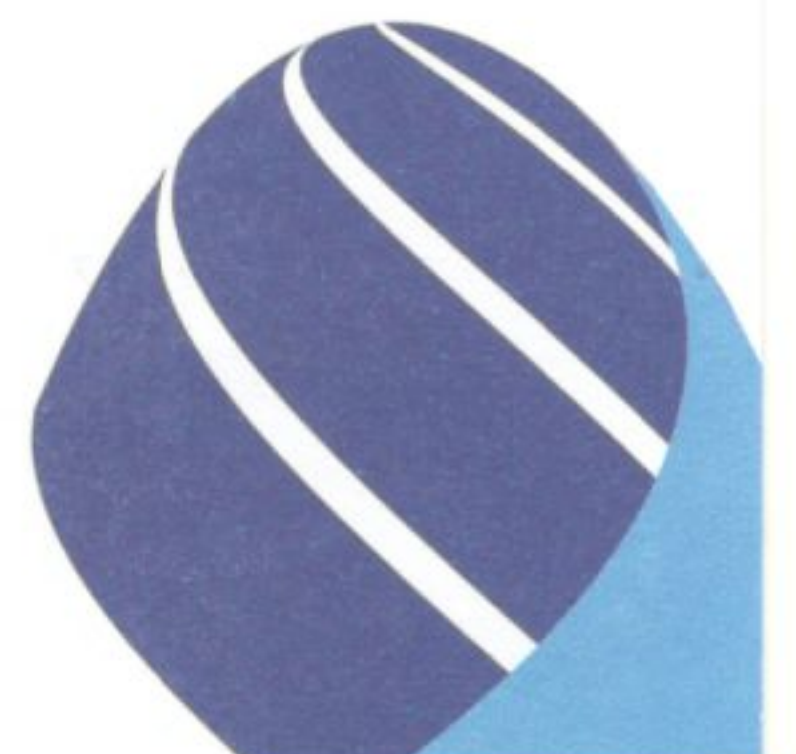
WEB: www.macpacfilms.com

FAX: +92-21-34305810

UAN: +92-21-111-635-111

REGISTERED OFFICE: 44-C, P.E.C.H.S, Block 6, Main Razi Road, Karachi-Pakistan.

REGIONAL OFFICE: Room #21, 2nd Floor, Lahore Center Gulberg Lahore.



Sustainability and Operational Efficiency

The Company remains committed to sustainable growth through responsible and efficient operations. During the quarter, key initiatives were undertaken to enhance resource efficiency, manage utility costs, and reduce the carbon footprint. In line with our ongoing operational excellence agenda, the Company is exploring cleaner and more efficient energy solutions to improve our energy mix and minimize environmental impact. These initiatives reflect our dedication to continuous improvement, long term operational resilience, and sustainable business practices.

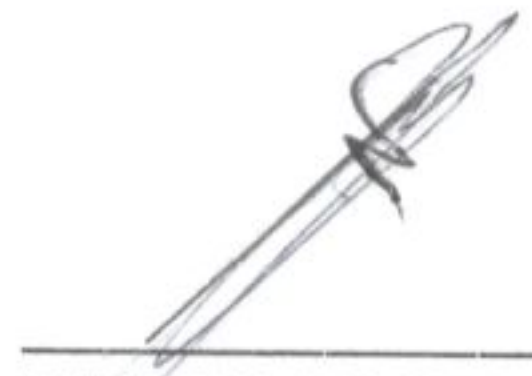
Future Outlook

Macpac Films Limited continued to execute its enhancement strategy with an emphasis on operational efficiency, product innovation, and cost control. Management remains focused on expanding the value-added product portfolio, improving the energy mix through renewable initiatives, and driving sustainable growth. Through these measures, the Company itself has positioned to navigate current challenges, bring stability and capture emerging opportunities in the quarters ahead.

Acknowledgement

The Board of Directors expresses its sincere gratitude to our shareholders, employees, customers, suppliers, and stakeholders for their trust, dedication, and continued support.

We remain resolute in our mission to drive sustainable growth, deliver value to all stakeholders, and uphold the highest standards of corporate governance and transparency.



NAJMUL HASSAN
CHIEF EXECUTIVE OFFICER

EHTESHAM MAQBOOL ELAHI
DIRECTOR

Karachi
October 28, 2025

MACPAC FILMS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025

		September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
	Note	-----Rupees-----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	2,379,541,423	2,358,472,441
Intangible assets		12,459,865	13,501,671
Long-term deposits		29,516,490	29,516,490
		<u>2,421,517,778</u>	<u>2,401,490,602</u>
CURRENT ASSETS			
Inventories	7	1,282,347,403	1,235,718,099
Stores and Spares		122,188,940	120,313,493
Trade receivables - net	8	1,061,340,428	1,025,180,289
Loans and advances		37,972,084	35,718,329
Short-term deposits, prepayments and other receivables		49,395,586	152,820,721
Taxation - net		181,606,635	184,120,839
Short term investment		48,524,062	48,524,062
Cash and bank balances		57,526,695	65,091,237
		<u>2,840,901,833</u>	<u>2,867,487,069</u>
TOTAL ASSETS		<u><u>5,262,419,611</u></u>	<u><u>5,268,977,671</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
70,000,000 (June 30, 2025: 70,000,000) ordinary shares of Rs.10/- each		<u>700,000,000</u>	<u>700,000,000</u>
Issued, subscribed and paid-up capital		593,011,500	593,011,500
Share Premium		173,566,620	173,566,620
Revenue reserve		606,000,045	580,681,080
Surplus on revaluation of property, plant and equipment		823,040,000	823,040,000
		<u>2,195,618,165</u>	<u>2,170,299,200</u>
NON-CURRENT LIABILITIES			
Diminishing musharika arrangement		196,337,883	204,769,570
Lease liabilities		34,566,030	36,878,962
Deferred tax liability		111,109,528	111,109,528
Employee benefits obligations		193,980,188	183,756,913
		<u>535,993,629</u>	<u>536,514,973</u>
CURRENT LIABILITIES			
Trade and other payables		1,595,067,715	1,728,699,958
Short-term borrowings - secured		613,403,543	472,647,025
Unpaid / unclaimed dividend		31,219,767	1,569,189
Current portion of liabilities		291,116,792	284,937,791
		<u>2,530,807,817</u>	<u>2,487,853,963</u>
CONTINGENCIES AND COMMITMENTS	9		
TOTAL EQUITY AND LIABILITIES		<u><u>5,262,419,611</u></u>	<u><u>5,194,668,136</u></u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER

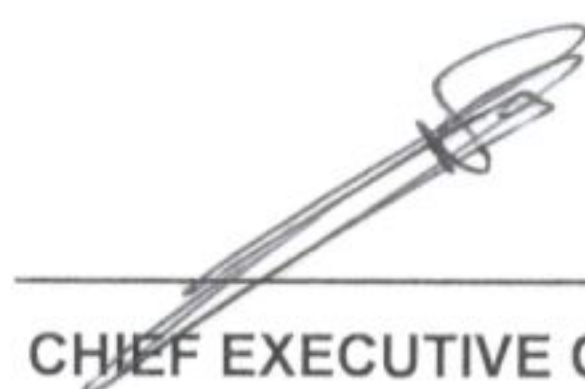
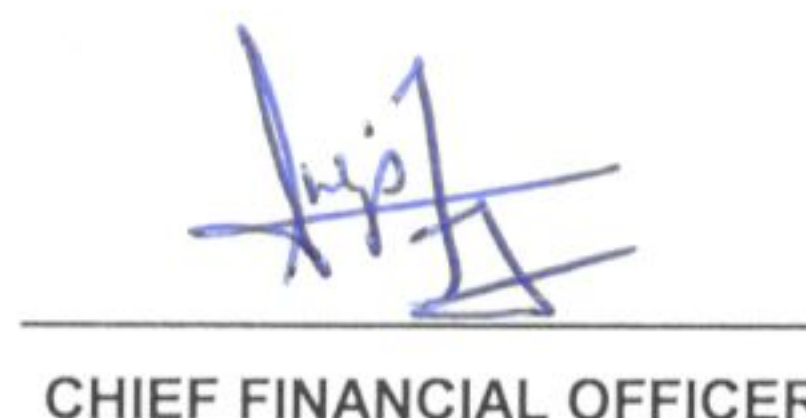

DIRECTOR


CHIEF FINANCIAL OFFICER

MACPAC FILMS LIMITED**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS****FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025 (UN-AUDITED)**

	Note	September 30, 2025 Rupees	September 30, 2024 Rupees
Revenue from contract with customers - net	10	1,372,419,964	1,475,069,527
Cost of sales		(1,196,297,416)	(1,306,165,344)
Gross profit		176,122,548	168,904,183
Administrative expenses		(100,760,721)	(78,381,208)
Marketing and distribution expenses		(49,366,736)	(45,884,007)
Other operating expenses		(4,536,575)	(6,943,418)
Operating profit		21,458,516	37,695,550
Finance costs	11	(31,866,542)	(26,541,603)
Other income		8,223,280	6,345,000
(Loss) / Profit before income taxes and levy		(2,184,746)	17,498,947
Taxation - levy		(14,128,851)	(18,438,369)
(Loss) / Profit before taxation		(16,313,597)	(939,422)
Taxation - income tax		(3,026,398)	8,393,788
(Loss) / Profit after taxation		(19,339,995)	7,454,366
(Loss) / Earning per share - basic and diluted		(0.33)	0.13

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER
DIRECTOR
CHIEF FINANCIAL OFFICER

MACPAC FILMS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025 (UN-AUDITED)

	September 30, 2025 Rupees	September 30, 2024 Rupees
(Loss) / Profit for the period	(19,339,995)	7,454,366
Other comprehensive income	-	-
Total comprehensive (loss) / income for the period, net of tax	<u>(19,339,995)</u>	<u>7,454,366</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

MACPAC FILMS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025 (UN-AUDITED)

Issued, subscribed and paid-up capital	Reserves				Total Equity	
	Capital reserves		Revenue Reserve	Total		
	Share premium	Surplus on revaluation of property, plant and equipment	Unappropriated profit	Total reserves		
..... Rupees						
Balance as at July 01, 2024	593,011,500	173,566,620	823,040,000	647,353,151	1,643,959,771	2,236,971,271
Profit for the period	-	-	-	7,454,366	7,454,366	7,454,366
Other comprehensive loss, net of tax	-	-	-	-	-	-
Total comprehensive Income	-	-	-	7,454,366	7,454,366	7,454,366
Final Cash Dividend for the year ended 30 June, 2024 at the rate of Rs. 1.25 per share	-	-	-	(74,126,437)	(74,126,437)	(74,126,437)
Balance as at September 30, 2024	593,011,500	173,566,620	823,040,000	580,681,080	1,577,287,700	2,170,299,200
Balance as at July 01, 2025	593,011,500	173,566,620	823,040,000	654,990,615	1,651,597,235	2,244,608,735
Loss for the period	-	-	-	(19,339,995)	(19,339,995)	(19,339,995)
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive loss	-	-	-	(19,339,995)	(19,339,995)	(19,339,995)
Final Cash Dividend for the year ended 30 June, 2025 at the rate of Rs. 0.5 per share	-	-	-	(29,650,575)	(29,650,575)	(29,650,575)
Balance as at September 30, 2025	593,011,500	173,566,620	823,040,000	606,000,045	1,602,606,665	2,195,618,165

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

MACPAC FILMS LIMITED
CONDENSED INTERIM STATEMENT OF CASHFLOWS
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025 (UN-AUDITED)

	September, 30 2025	September, 30 2024
	-----Rupees-----	
CASH FLOWS GENERATED FROM OPERATIONS		
(Loss) / Profit before taxes and levy	(2,184,746)	17,498,947
Adjustments for non-cash and other items:		
Depreciation	42,238,456	34,399,717
Amortisation	1,041,806	1,033,444
Exchange gain unrealised	131,569	(158,749)
Gain on sale of fixed asset	(3,562,553)	(1,609,941)
Provision for gratuity	15,392,556	8,708,022
Finance costs	31,866,542	26,294,058
	87,108,376	68,666,551
	84,923,630	86,165,498
Changes in working capital		
<i>Decrease / (increase) in current assets:</i>		
Inventories	(46,629,303)	26,069,013
Stores and Spares	(1,875,447)	(18,304,779)
Trade receivables	(36,160,139)	(74,374,575)
Loans and advances	(2,253,755)	5,331,646
Trade deposits, short-term prepayments and other receivables	103,425,136	2,579,952
	16,506,492	(58,698,743)
<i>(Decrease) / increase in current liability:</i>		
Trade and other payables	(130,128,580)	61,493,279
	(113,622,088)	2,794,536
Cashflows (used) / generated from operations	(28,698,458)	88,960,034
Income tax paid - net	(14,641,046)	(42,840,409)
Gratuity paid	(5,169,281)	(6,598,911)
Finance costs paid	(28,592,828)	(32,304,818)
	(48,403,155)	(81,744,138)
Net cash (used) / generated from operating activities	(77,101,613)	7,215,896
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(66,988,220)	(41,068,662)
Proceeds from disposal of operating fixed assets	7,243,335	1,880,000
Investment in term deposit receipts	-	(5,000,000)
Net cash used in investing activities	(59,744,885)	(44,188,662)
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment / obtained of diminishing musharika - net	(1,047,578)	(8,342,970)
Payment of lease liabilities - net	(2,312,932)	(3,635,229)
(Payments)/Receipts of short term borrowings - net	132,642,466	(11,180,889)
Net cash generated / (used in) from financing activities	129,281,956	(23,159,088)
Net decrease in cash and cash equivalents	(7,564,542)	(60,131,854)
Cash and cash equivalents at the beginning of the period	65,091,237	146,593,352
Cash and cash equivalents at the end of the period	57,526,695	86,461,498

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

MACPAC FILMS LIMITED**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025****1. LEGAL STATUS AND OPERATIONS**

Macpac Films Limited (the Company) was incorporated on August 19, 1993, in Pakistan as a limited liability company under the repealed Companies Ordinance, 1984 [now Companies Act, 2017 (the Act)] and is listed on the Pakistan Stock Exchange Limited. The principal activity of the Company is to manufacture, produce, buy and sell plastic packaging films.

2. GEOGRAPHICAL LOCATION AND ADDRESS OF BUSINESS UNIT/PLANT IS AS FOLLOWS:

Location and address	Purpose
44-C, P.E.C.H.S, Block 6, Main Razi Road, Karachi	Registered Office & Head Office
Plot # Ez/1/P-10 East Industrial Zone, Karachi	Production Plant
Room # 21, Second floor, Gulberg Centre, Lahore	North Sales Office

3. STATEMENT OF COMPLIANCE

These condensed interim 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:

- International Financial Reporting Standards (IFRS standards) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan (ICAP), as notified under the Companies Act 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IFRS standards or IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

4. BASIS OF PREPARATION

- 4.1 These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the financial statements of the Company for the year ended June 30, 2025.

5. MATERIAL ACCOUNTING POLICIES

- 5.1 The material accounting policies and methods of computation adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements for the year ended June 30, 2025.

6. PROPERTY, PLANT AND EQUIPMENT

	September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
	----- (Rupees) -----	
Operating fixed assets	2,290,745,730	2,283,415,030
Right-of-use assets	33,660,238	36,684,686
Capital work-in-progress	55,135,455	38,372,725
	<u>2,379,541,423</u>	<u>2,358,472,441</u>

	September 30, 2025 (Un-audited) ----- (Rupees) -----	June 30, 2025 (Audited) -----
7 INVENTORIES		
Raw material:		
In hand	325,815,574	190,256,076
In transit	119,701,131	382,637,580
In bonded warehouse	626,147,651	402,845,292
	<u>1,071,664,356</u>	<u>975,738,948</u>
Work in process	200,537,989	243,857,815
Finished goods	10,145,058	16,121,336
	<u>210,683,047</u>	<u>259,979,151</u>
	<u>1,282,347,403</u>	<u>1,235,718,099</u>

8 TRADE RECEIVABLES

8.1 Included herein Rs. 388.8 million (June 30, 2025: Rs. 349.6 million) due from related parties.

9 CONTINGENCIES AND COMMITMENTS

9.1 Contingencies

There has been no major change in the status of contingencies and commitments as disclosed in the annual financial statements of the Company for the year ended June 30, 2025.

	Note	September 30, 2025 (Un-audited) ----- (Rupees) -----	June 30, 2025 (Audited) -----
9.2 Commitments			
Outstanding bank guarantees		<u>50,774,062</u>	<u>50,774,062</u>
Outstanding letters of credit	9.2.1	<u>568,631,417</u>	<u>894,560,890</u>
9.2.1 The aforesaid letter of credit is secured against personal guarantee of directors.			

10 REVENUE FROM CONTRACTS WITH CUSTOMERS - NET

	September 30, 2025 (Un-audited) ----- (Rupees) -----	September 30, 2024 (Un-audited) -----
Gross Sales		
- Local	1,628,453,656	1,738,946,878
- Exports	3,577,208	8,605,243
	<u>1,632,030,864</u>	<u>1,747,552,121</u>
Less: Sales tax	(259,610,900)	(272,482,594)
	<u>1,372,419,964</u>	<u>1,475,069,527</u>

11 FINANCE COSTS

This includes mark-up on shariah compliant financing arrangements of long term diminishing musharika and short term istisna arrangement of Rs. 9.731 million (2024: Rs. 1.342 million) and Rs. 17.553 million (2024: Rs. 16.755 million) respectively.

12 TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise of associated companies, directors, key management personnel and staff retirement benefit fund. All the transactions with related parties are entered into at agreed terms as approved by the Board of Directors of the Company. The related parties' status of outstanding receivables and payables, if any, as at September 30, 2025 and June 30, 2025 are disclosed in respective notes to these condensed interim financial statements. Details of transactions with related parties, other than those which have been specifically disclosed elsewhere in these condensed interim financial statements are as follows:

	September 30, 2025 (Un-audited)	September 30, 2024 (Un-audited)
	----- (Rupees) -----	
Directors and Key Management Personnel		
Remuneration	28,475,531	22,656,570
Common Directorship		
TOYO Packaging (Private) Limited		
Sale of goods / processing charges	70,765,950	50,865,673
Receipts against sale of goods / processing charges	54,689,995	94,071,635
Hilal Foods (Pvt) Ltd		
Sale of goods	15,308,157	12,783,919
Receipts against sale of goods	7,928,214	8,430,947
Shalimar Food Products (Private) Limited		
Sale of goods	9,786,308	4,763,082
Receipts against sale of goods	12,310,719	7,612,769
Mac Business Solutions (Private) Limited		
Sale of goods / processing charges	34,438,871	81,491,071
Receipts/(Payments) against sale of goods / processing charges	35,931,888	63,250,000
TGA Sustainability (Private) Limited		
Sale of goods / processing charges	35,946,435	30,226,809
Receipts against sale of goods / processing charges	16,092,622	3,500,000
	September 30, 2025 (Un-audited)	June 30, 2025 (Audited)
	----- (Rupees) -----	
Receivable from related parties		
TOYO Packaging (Private) Limited	129,402,961	113,327,006
Hilal Foods (Pvt) Ltd	19,118,317	11,738,374
Shalimar Food Products (Private) Limited	13,631,055	16,155,466
Mac Business Solutions (Private) Limited	71,324,632	72,817,650
TGA Sustainability (Private) Limited	155,395,196	135,541,383

13 FINANCIAL INSTRUMENTS - FAIR VALUES AND RISK MANAGEMENT

The Company's financial risk objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended June 30, 2025.

The carrying values of all financial assets and other financial liabilities reflected in these condensed interim financial statements are estimated to approximate their fair values, as these are either short-term in nature or repriced accordingly.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

The Company while assessing fair values uses valuation techniques that are appropriate in the circumstances using relevant observable data as far as possible and minimizing the use of unobservable inputs. Fair values are categorized into following three levels based on the input used in the valuation techniques;

- Level 1 Quoted prices in active markets for identical assets or liabilities that can be assessed at measurement.
- Level 2 Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

- Level 3 Inputs are unobservable inputs for the asset or liability inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

If inputs used to measure the fair values of an asset or a liability fall into different levels then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Transfers, if any, between levels of the fair value hierarchy is recognized at the end of the reporting period during which the transfer has occurred. The Company's policy for determining when transfers between levels in the hierarchy have occurred includes monitoring of changes in market and trading activity and changes in inputs used in valuation techniques.

As at period end the fair value of all the financial assets and liabilities approximates to their carrying values. The Property, Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except for leasehold land, which is stated at revalued amount. The Company does not expect that unobservable inputs may have significant effect on fair values as there are no assets and liabilities which are categorized under level 3 category.

14 CORRESPONDING FIGURES

- 14.1 Corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purpose of comparison, the effects of which are not material.

15 GENERAL

15.1 Segment Reporting

These condensed interim financial statements have been prepared on the basis of single reportable segment. Geographically, all the sales were carried out from Pakistan. All non-current assets of the Company as at September 30, 2025 are located in Pakistan.

16 DATE OF AUTHORISATION

These condensed interim financial statements were authorized for issue on October 28, 2025 by the Board of Directors of the Company.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER