



# REBUILDING TO REDEFINING

FIRST QUARTER REPORT  
SEPTEMBER 2025



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# Company Information

## Board Of Directors

Mr. Imran Younus  
Mr. Ghulam Farooq  
Mr. Farhan Iqbal  
Mr. Muhammad Abdullah Khan  
Mr. Ammar Junaid  
Mr. Muhammad Ayub Khan Durrani  
Ms. Tasneem Yusuf

Chairman  
Chief Executive Officer  
Executive Director  
Non-executive Director  
Independent Director  
Independent Director  
Independent Director

## Audit Committee

Ms. Tasneem Yusuf  
Mr. Imran Younus  
Mr. Muhammad Abdullah Khan

Chairperson  
Member  
Member

## Human Resource & Remuneration Committee

Mr. Muhammad Ayub Khan Durrani  
Mr. Imran Younus  
Mr. Ammar Junaid

Chairman  
Member  
Member

## Chief Financial Officer

Mr. Farhan Iqbal

## Company Secretary

Mr. Mubashhar Asif

## Registered Office

Suite G/5/5, 3rd Floor, Mansoor Tower, Block 8 Clifton, Karachi

## Production Facilities

Karachi Plant  
Survey No. 348, Deh Shah Mureed,  
Tappo Songal, Gadap Town, Karachi

## Lahore Plant

3.5 Km Manga Mandi  
Near Raiwind Road, Lahore

## Share Registrar

CDC Share Registrar Services Limited

## Auditors

Grant Thornton Anjum Rahman  
Chartered Accountants

## Legal Advisor

Iqra Law Associates

## Bankers

Askari Bank Limited  
Bank Alfalah Limited  
Bank Makramah Limited  
Dubai Islamic Bank Limited  
Faysal Bank Limited  
Habib Metropolitan Bank Limited  
National Bank Limited  
Sindh Bank Limited

# Directors' Review Report

The Board of Directors is pleased to present a brief performance review along with the condensed interim unaudited financial statements of the Company for the quarter ended September 30, 2025.

## Business Review

The Company is engaged in the processing, packaging, and marketing of halal meat and related products, serving both domestic and international markets. Since the appointment of the new Board and management team, several initiatives have been undertaken. These include test runs to evaluate plant efficiency, fine-tune production parameters, and ensure readiness for full-scale operations. During September 2025, SECP removed caution previously imposed on the operations of Company's bank accounts which will positively affect the operations of the Company in the upcoming periods.

Efforts are also underway to build a capable team to manage the Company's primary and further food processing lines. Both divisions are currently operating on a small scale, focusing on the introduction of new product ranges and the development of both retail and B2B channels. At present, most of the capacity utilization is derived from red meat and value-added products; however, white meat is expected to contribute meaningfully starting from the second half of the current fiscal year.

## Financial Performance

Description	September 2025	September 2024
	Rupees in '000'	
Net Revenue	91,845	88,197
Gross (Loss)	(100,355)	(72,850)
Operating (Loss)	(123,108)	(108,809)
Net (Loss) After Tax	(201,808)	(109,912)
Loss per Share (Rs)	(0.54)	(0.29)

As outlined above, operations remained limited in scale, with revenue primarily generated through toll processing and raw meat sales. The Company reported a significant gross and net loss, mainly due to fixed overheads incurred in the absence of full-scale business activity.

## Outlook

The Company is targeting overall capacity utilization of 40%–50% within the next two years, supported by B2B contracts and growing export opportunities. While fixed costs remain high at this stage, these are expected to decline on a per-unit basis as capacity utilization improves, thereby enhancing cost efficiency and profitability.

Collaborations with key food service partners are being pursued to ensure consistent demand, which will facilitate better production planning, reduce idle time, and strengthen supply chain coordination, ultimately contributing to improved operational performance.

Through these strategic initiatives and operational enhancements, Al Shaheer Foods aims to achieve sustainable growth, improve profitability, and expand its footprint across domestic and international markets. The management, under the guidance of the Board, remains committed to identifying viable growth opportunities and creating long-term value for shareholders.

## Acknowledgement

The Board expresses its sincere appreciation to all shareholders, employees, customers, and regulatory bodies for their continued support and cooperation during this challenging period.

## For and on behalf of the Board

  
Chairman

  
Chief Executive Officer

Karachi  
Dated: October 29, 2025

اظہار تشکر:

بورڈ اپنے تمام حصص یافتگان، ملازمین، صارفین اور ریگولیٹری اداروں کا تہہ دل سے شکریہ ادا کرتا ہے جنہوں نے اس مشکل دور میں مسلسل تعاون اور حمایت فراہم کی۔

بورڈ کی جانب سے

  
-----

چیف ایگزیکٹو آفیسر

  
-----

چیئر مین

کراچی

تاریخ: 29 اکتوبر 2025ء



تفصیلات	ستمبر 2025 (روپے '000 میں)	ستمبر 2024 (روپے '000 میں)
بعد از ٹیکس خالص (خسارہ)	(201,808)	(109,912)
فی حصص خسارہ (روپے)	(0.54)	(0.29)

جیسا کہ اوپر بیان کیا گیا ہے، کمپنی کی سرگرمیاں محدود پیمانے پر جاری رہیں، اور آمدنی بنیادی طور پر ٹول پروسیسنگ اور خام گوشت کی فروخت سے حاصل ہوئی۔ کمپنی نے مجموعی اور خالص دونوں سطحوں پر نمایاں خسارہ ظاہر کیا، جو زیادہ تر ان مستقل اخراجات (فلکسڈ اور ہیڈز) کی وجہ سے ہوا جو مکمل کاروباری سرگرمی نہ ہونے کے باوجود برداشت کیے گئے۔

#### مستقبل کا جائزہ:

کمپنی کا ہدف ہے کہ اگلے دو سالوں میں اپنی مجموعی پیداواری صلاحیت کا 40 فیصد سے 50 فیصد تک استعمال حاصل کیا جائے، B2B معاہدوں اور برآمدات کے بڑھتے ہوئے مواقع سے تقویت پائے گا۔ اگرچہ اس مرحلے پر کمپنی کے مستقل اخراجات نسبتاً زیادہ ہیں، تاہم توقع ہے کہ پیداواری صلاحیت کے بہتر استعمال کے ساتھ فی یونٹ اخراجات میں کمی واقع ہوگی، جس سے لاگت کی کارکردگی اور منافع میں بہتری آئے گی۔

اہم فوڈ سروس شراکت داروں کے ساتھ تعاون کو فروغ دیا جا رہا ہے تاکہ طلب کا تسلسل برقرار رکھا جاسکے، جو بہتر پیداواری منصوبہ بندی، غیر فعال وقت میں کمی، اور سپلائی چین کے بہتر ہم آہنگی میں مددگار ثابت ہوگا، جس کے نتیجے میں عملی کارکردگی میں مجموعی بہتری آئے گی۔

ان حکمت عملی اقدامات اور عملی بہتریوں کے ذریعے، الشہیر فوڈز پائیدار ترقی حاصل کرنے، منافع میں اضافہ کرنے، اور ملکی و بین الاقوامی مارکیٹوں میں اپنی موجودگی کو وسعت دینے کا ارادہ رکھتی ہے۔ بورڈ کی رہنمائی میں انتظامیہ پُر عزم ہے کہ وہ ترقی کے قابل عمل مواقع کی نشاندہی کرے اور حصص یافتگان کے لیے طویل المدتی قدر پیدا کرے۔

## الشہیر کارپوریشن لمیٹڈ ڈائریکٹرز کی جائزہ رپورٹ

کمپنی کے بورڈ آف ڈائریکٹرز کمپنی کی کارکردگی کا مختصر جائزہ اور 30 ستمبر 2025 کو اختتام پذیر ہونے والی سہ ماہی کیلئے غیر آڈٹ شدہ عبوری مالیاتی گوشوارے پیش کرتے ہوئے پُرسرت ہیں۔

### کاروباری جائزہ:

کمپنی حلال گوشت اور اس سے متعلقہ مصنوعات کی تیاری، پیکنگ اور فروخت کے کاروبار سے منسلک ہے، جو ملکی اور بین الاقوامی مارکیٹ کی طلب کو پورا کرتی ہے۔ نئے بورڈ اور انتظامی ٹیم کے تقرر کے بعد کئی اقدامات کیے گئے ہیں، جن میں پلانٹ کی کارکردگی کا جائزہ لینے کے لیے آزمائشی مراحل، پیداوار کے معیار کو بہتر بنانے، اور مکمل پیمانے پر آپریشنز کے لیے تیاری کو یقینی بنانے کے اقدامات شامل ہیں۔ ستمبر 2025 کے دوران سیکوریٹی آپیکس کمیشن آف پاکستان (SECP) نے کمپنی کے بینک اکاؤنٹس پر عائد احتیاطی پابندی ختم کر دی، جس سے مستقبل میں کمپنی کی کلا کوڈگی پر مثبت اثر پڑے گا۔

کمپنی کی بنیادی اور اضافی فوڈ پروسیسنگ لائنوں کو مؤثر طریقے سے چلانے کے لیے ایک مضبوط ٹیم تشکیل دینے کی کوششیں بھی جاری ہیں۔ فی الحال دونوں شعبے محدود پیمانے پر کام کر رہے ہیں، جن کا بنیادی مقصد نئی مصنوعات متعارف کرانا اور ریٹیل و B2B چینلز کی ترقی ہے۔ اس وقت زیادہ تر پیداواری صلاحیت سرخ گوشت اور ویلیو ایڈڈ مصنوعات سے حاصل ہو رہی ہے، تاہم توقع ہے کہ موجودہ مالی سال کے دوسرے نصف حصے سے سفید گوشت بھی نمایاں حصہ ڈالنا شروع کر دے گا۔

### مالی کارکردگی:

تفصیلات	ستمبر 2025 (روپے '000 میں)	ستمبر 2024 (روپے '000 میں)
مجموعی فروخت	91,845	88,197
مجموعی (خسارہ)	(100,355)	(72,850)
آپریٹنگ (خسارہ)	(123,108)	(108,809)

# **UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS**



# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30TH SEPTEMBER 2025

		September 2025 (Un Audited)	June 2025 (Audited)
		----- (Rupees in '000) -----	
<b>ASSETS</b>	<b>Note</b>		
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	3,722,250	3,775,033
Long-term investment		-	-
Deferred tax asset		-	-
		<u>3,722,250</u>	<u>3,775,033</u>
<b>CURRENT ASSETS</b>			
Stock-in-trade	7	166,351	-
Trade debts		33,875	10,234
Loans, advances and prepayments		1,278,608	1,046,347
Other receivables		416,887	419,658
Taxation - net		78,987	80,135
Cash and bank balances		5,113	5,042
		<u>1,979,821</u>	<u>1,561,416</u>
<b>TOTAL ASSETS</b>		<u>5,702,071</u>	<u>5,336,449</u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised capital		4,000,000	4,000,000
400,000,000 (June 30, 2025: 400,000,000) ordinary shares of Rs. 10 each			
Issued, subscribed and paid-up capital		3,749,236	3,749,236
Share premium		1,507,705	1,507,705
Accumulated (loss)		(5,038,261)	(4,836,453)
		<u>218,680</u>	<u>420,488</u>
<b>NON-CURRENT LIABILITIES</b>			
Long-term financing		21,430	21,430
Deferred liability		118,936	118,936
		<u>140,366</u>	<u>140,366</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		2,619,308	2,081,030
Accrued mark-up		77,552	-
Short-term borrowings		1,824,232	1,855,132
Current portion of long-term financing		821,933	839,433
		<u>5,343,025</u>	<u>4,775,595</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>5,702,071</u>	<u>5,336,449</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	8		

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - (UNAUDITED)

FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2025

	Quarter Ended	
	September 30,2025	September 30,2024
	----- (Rupees in '000) -----	
Turnover	91,845	88,197
Cost of sales	(192,200)	(161,047)
<b>Gross loss</b>	(100,355)	(72,850)
Administrative and distribution costs	(22,753)	(35,960)
Other income / (Expense) - Net	-	1
<b>Operating loss</b>	(123,108)	(108,809)
Finance cost	(77,552)	(1)
<b>Loss before taxation</b>	(200,660)	(108,810)
Levies - minimum tax	(1,148)	(1,102)
Taxation	-	-
<b>Net loss for the period</b>	(201,808)	(109,912)
	----- (Rupees) -----	
<b>Loss per share</b>	(0.54)	(0.29)

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer



Director




Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM  
STATEMENT OF COMPREHENSIVE INCOME - (UNAUDITED)  
FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2025

	Quarter Ended	
	September 30,2025	September 30,2024
	----- (Rupees in '000) -----	
Net loss for the period	(201,808)	(109,912)
Other comprehensive income	-	-
Total comprehensive loss for the period	<u>(201,808)</u>	<u>(109,912)</u>

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.

  
\_\_\_\_\_  
Chief Executive Officer

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2025

	Issued, subscribed and paid-up capital	Capital reserve Share premium	Revenue reserve Accumulated profit/(Loss)	Total
-----Rupees in '000)-----				
<b>Balance as at 01 July 2024 - Audited</b>	3,749,236	1,507,705	(4,444,376)	812,565
Net loss for the period	-	-	(109,912)	(109,912)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(109,912)	(109,912)
<b>Balance as at 30th September 2024 - Unaudited</b>	<u>3,749,236</u>	<u>1,507,705</u>	<u>(4,554,288)</u>	<u>702,653</u>
<b>Balance as at 01 July 2025- Audited</b>	3,749,236	1,507,705	(4,836,453)	420,488
Net loss for the period	-	-	(201,808)	(201,808)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(201,808)	(201,808)
<b>Balance as at 30th September 2025 - Unaudited</b>	<u>3,749,236</u>	<u>1,507,705</u>	<u>(5,038,261)</u>	<u>218,680</u>

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS - (UNAUDITED)

FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2025

	Quarter Ended	
	30 September 2025	30 September 2024
	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation and levies	(200,660)	(108,810)
<b>Adjustments for non-cash items:</b>		
Depreciation on operating fixed assets	63,298	70,876
Finance cost	77,552	1
	140,850	70,877
<b>Working capital changes</b>		
Stock-in-trade	(166,351)	-
Trade debts	(23,641)	(2,721)
Loans, advances and prepayments	(232,261)	(7,439)
Other receivables	2,771	-
Trade and other payables	538,278	75,407
	118,796	65,247
Taxes paid	-	-
Finance cost paid	-	(2)
<b>Net cash generated from operating activities</b>	58,986	27,312
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(10,516)	(7,354)
<b>Net cash used in investing activities</b>	(10,516)	(7,354)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term financing - paid	(17,500)	(19,997)
Short-term financing - paid	(30,900)	-
<b>Net cash used in financing activities</b>	(48,400)	(19,997)
<b>Net increase / (decrease) in cash and cash equivalents</b>	71	(39)
<b>Cash and cash equivalents at the beginning of the period</b>	5,042	715
<b>Cash and cash equivalents at the end of the period</b>	5,113	676

The annexed notes from 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2025 - (UNAUDITED)

## 1 THE COMPANY AND ITS OPERATIONS

- 1.1 Al Shaheer Corporation Limited (the Company) was incorporated on 30 June 2012 and is quoted on Pakistan Stock Exchange. The Company is principally engaged in trading of different kinds of halal meat including goat, cow, chicken and fish, both for export market and local sales. Geographical location and address of all the business units are as under:

### Location

Suit # G/5/5, 3rd Floor, Mansoor Tower, Block-8,  
Shahrah-e-Roomi, Clifton, Karachi

Plot Bearing Survey No. 348, Deh Shah Mureed,  
Tappo Songal, Gadap Town, Karachi

3.5km Manga Road Raiwand, Lahore

### Business Unit

Registered office

Slaughter house

Poultry plant

- 1.2 These are the separate unconsolidated condensed interim financial statements of the Company in which investment in subsidiary is stated at cost less impairment loss.

- 1.3 During the period ended September 30, 2025, the Company has restructured its loan agreements with Habib Metro Bank and Bank Makramah Limited. It has also conducted its Annual General Meetings (AGMs) for the years ended 2024 and 2025 and is actively engaging with other financial stakeholders to restructure its existing loan facilities. Test runs on the plants have been completed to evaluate plant efficiency, fine-tune production parameters, and ensure readiness for full-scale operations.

The Board remains confident that the ongoing revival plan, supported by all stakeholders, will gradually restore the Company's financial health and operational stability.

## 2 STATEMENT OF COMPLIANCE

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFASs) issued by the Institute of Chartered Accountants of Pakistan (ICAP) as are notified under the Companies Act, 2017; and provisions of 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 IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

## 3 BASIS OF PREPARATION

These unconsolidated condensed interim financial statements of the Company does not include all of the information and disclosure required in the unconsolidated condensed interim financial statements and should be read in conjunction with the unconsolidated annual financial statements of the Company as at and for the year ended June 30, 2025. However, selected explanatory notes are included to explain the events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements. The figures in these unconsolidated condensed interim financial statements for the three months period ended September 30, 2025 and September 30, 2024 are neither audited nor reviewed.

### 3.1 FUNCTIONAL & PRESENTATION CURRENCY

These unconsolidated condensed interim financial statements are presented in Pakistani Rupees which is also Company's functional currency and presentation currency.

## 4 MATERIAL ACCOUNTING POLICIES

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



# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2025 - (UNAUDITED)

## 5 USE OF JUDGEMENTS / ESTIMATES AND FINANCIAL RISK MANAGEMENT

The estimates / judgements and associated assumptions used in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the unconsolidated financial statements of the Company for the year ended June 30, 2025.

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

	Note	30 September 2025 (Unaudited)	30 June 2025 (Audited)
<b>6 PROPERTY, PLANT AND EQUIPMENT</b>		<b>----- (Rupees in '000) -----</b>	
Operating fixed assets	6.1	3,152,139	3,215,438
Capital work-in-progress	6.2	570,111	559,595
		<u>3,722,250</u>	<u>3,775,033</u>

6.1 Details of addition and deletions in operating fixed Assets are as follow:

	Quarter Ended		For the year ended	
	30th September 2025 (Un-Audited)		30th June 2025 (Audited)	
	Addition Cost	Deletion (Net Book Value)	Addition Cost	Deletion (Net Book Value)
	----- Rupees in '000' -----			
Leasehold land	-	-	-	-
Freehold land	-	-	-	-
Building	-	-	1,242	-
Plant and Machinery	-	-	7,394	-
Furniture and Fixtures	-	-	428	19,198
Motor Vehicles	-	-	-	-
Office Equipment	-	-	503	-
Tools and Equipment	-	-	1,536	-
Computer and Accessories	-	-	31	-
	-	-	11,135	19,198

	Note	30 September 2025 (Unaudited)	30 June 2025 (Audited)
<b>6.2 Capital work in progress</b>		<b>----- (Rupees in '000) -----</b>	
Building		494,190	494,190
Plant and Machinery		75,921	65,405
		<u>570,111</u>	<u>559,596</u>
<b>7 TRADE DEBTS - unsecured</b>			
<b>Considered good</b>			
- Local		33,875	10,234
<b>Considered doubtful</b>			
Allowance for ECL	7.1	3,146,883 (3,146,883) <u>33,875</u>	3,146,883 (3,146,883) <u>10,234</u>

# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2025 - (UNAUDITED)

		30 September 2025 (Unaudited) ----- (Rupees in '000) -----	30 June 2025 (Audited)
7.1	<b>Allowance for ECL</b>		
	Opening balance	3,146,883	3,146,883
	Charge for the period	-	-
	Closing balance	<u>3,146,883</u>	<u>3,146,883</u>

## 8 CONTINGENCIES AND COMMITMENTS

There were no material changes in the status of contingencies and commitments as reported in the unconsolidated annual audited financial statements for the year ended 30 June 2025 except for the following:

8.1 As disclosed in the note 18.4 in annual financial statement for the year ended June 30, 2025, during the period, the Company and Habib Metropolitan Bank Limited reached a settlement to pay the principal of Rs. 30.9 million on 30th September 2025 and Rs. 8.77 million on 24th December 2025. The remaining amount will be paid in 33 monthly instalment of Rs. 8.162 million each from January 2026 to September 2028. Future profit to be paid at cost of fund or 3 month KIBOR (which ever is lower) from 1st January 2026 on quarterly basis.

8.2 As disclosed in the note 18.8 in annual financial statement for the year ended June 30, 2025, during the period, the Company and Bank Makramah Limited reached at a settlement to pay a down payment of Rs. 17.5 million on 30th September 2025 and 4 monthly instalment of Rs. 8.125 million from 25th January 2026.

## 9 RELATED PARTY TRANSACTIONS

Related party comprised of subsidiaries, associates, directors, key management personnels. Transactions and balances with related parties are as follows

9.1 Following are the details of transactions with related parties during the period ended September 30, 2025 and September 30, 2024:

			30 September 2025 (Un audited) ----- (Rupees in '000) -----	30 September 2024 (Un audited)
Name of related party	Basis of relationship	Nature of transaction		
Unity Foods Limited	Associated Company	Purchases	233,964	-
Sunridge Mart Pvt. Ltd	Associated Company	Sale	16,962	-
Sunridge Foods Pvt. Ltd	Associated Company	Sale	3,593	-
		Purchases	3,447	-
		Reimbursement of expenses	304,389	81,749
Key Management Personal		Remuneration	7,773	2,752

9.2 Following are the details of outstanding balances with related parties as at September 30, 2025 and June 30, 2025:

			30 September 2025 (Un audited) ----- (Rupees in '000) -----	30 June 2025 (Audited)
Name of related party	Basis of relationship	Nature of transaction		
Sunridge Foods Pvt. Ltd	Associated Company	Trade Debt	3,593	-
		Trade payable	3,447	-
		Reimbursement of expenses	834,558	530,169
Sunridge Mart Pvt. Ltd	Associated Company	Trade Receivable	16,962	-
Unity Foods Limited	Associated Company	Trade payable	1,384,946	1,150,982

# NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2025 - (UNAUDITED)

## 10 SEGMENT INFORMATION

Tha Company has two reportable segments - Raw meat & Processed food items. The management has determined the operating segments based on the information that is presented to the Board of Directors of the company for allocation of resources and assessment of performance. The results of reportable segments of the Company are as follows:

Segment results	30-September, 2025			30-September, 2024		
	Raw meat	Processed food items	Total	Raw meat	Processed food items	Total
	----- Rupees in '000' -----					
Revenue	79,448	12,397	91,845	88,197	-	88,197
Cost of sales	(111,142)	(81,058)	(192,200)	(161,047)	-	(161,047)
<b>Gross loss</b>	(31,694)	(68,661)	(100,355)	(72,850)	-	(72,850)
Administrative and distribution costs	-	-	(22,753)	(35,960)	-	(35,960)
Other income / (Expense) - Net	-	-	-	1	-	1
<b>Operating loss</b>	(31,694)	(68,661)	(123,108)	(108,809)	-	(108,809)
Finance cost	-	-	(77,552)	(1)	-	(1)
<b>Loss before taxation</b>	(31,693)	(68,661)	(200,660)	(108,810)	-	(108,810)
Levies - minimum tax	-	-	(1,148)	(1,102)	-	(1,102)
Taxation	-	-	-	-	-	-
<b>Net loss for the period</b>	(31,693)	(68,661)	(201,808)	(109,912)	-	(109,912)

## 11 GENERAL

The Figures have been rounded off to nearest thousand Rupees unless otherwise stated.

## 12 FAIR VALUE OF ASSETS AND LIABILITIES

There were no transfers amongst level of fair value analysis of financial assets and liabilities during the period.

## 13 DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated financial statements were authorised for issue on **October 29, 2025** by the Board of Directors of the Company.



Chief Executive Officer



Director



Chief Financial Officer



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