

Liven Pharma Limited
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

| | Note | 2025 (Rupees) | 2024 (Rupees) Restated | 2023 (Rupees) Restated |
|---|------|--------------------|------------------------------|------------------------------|
| ASSETS | | | | |
| NON-CURRENT ASSETS | | | | |
| Property, plant and equipment | 7 | 660,512,380 | 665,547,851 | 690,419,935 |
| Intangible assets | 8 | 8,440,679 | 1,403,998 | 2,095,520 |
| Total non-current assets | | 674,953,059 | 666,951,849 | 692,515,455 |
| CURRENT ASSETS | | | | |
| Trade debts | 9 | 9,402,578 | 101,016,759 | 58,725,137 |
| Stock in trade | 10 | 123,324,881 | 123,783,737 | 111,960,379 |
| Tax refund due from government | 11 | - | - | - |
| Prepayments, deposits and advances | 12 | 7,339,727 | 10,526,274 | 9,775,508 |
| Cash and bank balances | 13 | 7,884,396 | 24,955,329 | 1,995,251 |
| Total current assets | | 147,951,582 | 260,282,099 | 182,456,355 |
| TOTAL ASSETS | | 822,904,641 | 927,233,948 | 874,971,810 |
| EQUITY AND LIABILITIES | | | | |
| Share capital and reserves | | | | |
| Share capital | | | | |
| Issued, subscribed and paid-up share capital | 14 | 930,403,667 | 400,000 | 400,000 |
| Capital reserve | | | | |
| Surplus on revaluation on property, plant and equipment | 15 | - | 589,507,658 | 605,593,287 |
| Revenue reserve | | | | |
| Accumulated (loss) / profit | | (296,543,276) | 159,784,726 | 101,956,244 |
| Total equity | | 633,860,391 | 749,692,384 | 707,948,531 |
| LIABILITIES | | | | |
| NON-CURRENT LIABILITIES | | | | |
| Lease liabilities | 16 | 1,247,868 | - | 1,778,766 |
| Long term financing | 17 | 5,098,065 | 1,063,771 | - |
| Deferred taxation | 18 | 92,272,765 | - | - |
| Total non-current liabilities | | 98,618,698 | 1,063,771 | 1,778,766 |
| CURRENT LIABILITIES | | | | |
| Trade and other payables | 19 | 61,720,124 | 20,558,086 | 19,119,988 |
| Loan from related parties | 20 | 14,047,263 | 142,500,000 | 142,500,000 |
| Running finance | 21 | 11,185,166 | 12,656,065 | 1,312,228 |
| Mark up accrued | 22 | 386,020 | 74,000 | 150,692 |
| Current portion of long term liabilities | 23 | 3,086,979 | 689,642 | 2,161,605 |
| Provision for taxation | 24 | - | - | - |
| Total current liabilities | | 90,425,552 | 176,477,793 | 165,244,513 |
| Total liabilities | | 189,044,250 | 177,541,564 | 167,023,279 |
| TOTAL EQUITY AND LIABILITIES | | 822,904,641 | 927,233,948 | 874,971,810 |
| CONTINGENCIES AND COMMITMENTS | | | | |
| | 25 | | | |

The annexed notes 1 to 51 form an integral part of these financial statements.

RH2025

Lussu

Chief Executive



Fasiddiq

Director



Bah

Chief Financial Officer

Liven Pharma Limited
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2025

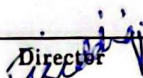
| | Note | 2025 (Rupees) | 2024 (Rupees) Restated |
|--|-----------|----------------------|------------------------------|
| Revenue | 26 | 127,271,949 | 245,092,702 |
| Cost of sales | 27 | (109,313,168) | (182,700,701) |
| Gross profit | | 17,958,781 | 62,392,001 |
| Administrative and general expenses | 28 | (373,563,504) | (14,965,255) |
| Selling and distribution expenses | 29 | (17,606,673) | (4,433,293) |
| Other expenses | 30 | (116,904,602) | - |
| Finance cost | 31 | (785,675) | (24,136) |
| Operating (loss) / profit | | (490,901,673) | 42,969,317 |
| Other income | 32 | 305,814 | - |
| (Loss) / profit before levies and taxation | | (490,595,859) | 42,969,317 |
| Levies | 33 | (1,590,899) | (1,225,464) |
| (Loss) / profit before taxation | | (492,186,758) | 41,743,853 |
| Taxation | 34 | (92,272,765) | - |
| (Loss) / profit after taxation | | (584,459,523) | 41,743,853 |
| (Loss) / profit per share - Basic and diluted | 35 | (8.37) | 1,044 |

The annexed notes 1 to 51 form an integral part of these financial statements.

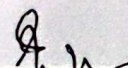
R.H.M.


 Chief Executive




 Director




 Chief Financial Officer

Liven Pharma Limited
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

| | Note | 2025 (Rupees) | 2024 (Rupees) Restated |
|---|------|----------------------|------------------------------|
| (Loss) / profit after taxation | | (584,459,523) | 41,743,853 |
| Other comprehensive income | | | |
| Items that may be reclassified subsequently to profit or loss | | - | - |
| Items that will not be reclassified to profit or loss | | - | - |
| Total other comprehensive income for the year | | - | - |
| Total comprehensive (loss) / income for the year | | (584,459,523) | 41,743,853 |

The annexed notes 1 to 51 form an integral part of these financial statements.

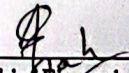
RHMY


Chief Executive




Director



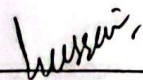

Chief Financial Officer


Liven Pharma Limited
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

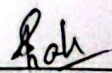
| | Note | 2025 (Rupees) | 2024 (Rupees) Restated |
|---|-------|------------------|------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| (Loss) / profit before taxation | | (492,186,758) | 42,969,317 |
| Adjustments for non cash and other items: | | | |
| Depreciation on property, plant and equipment | 7.4 | 23,276,063 | 23,162,867 |
| Depreciation on right of use assets | 7.5 | 1,394,478 | 1,709,217 |
| Amortization on intangible assets | 8.2 | 2,963,319 | 691,522 |
| Listing expense | 28.1 | 327,803,230 | - |
| Bad debt written off | 30 | 29,658,026 | - |
| Allowance for expected credit loss | 30 | 87,214,758 | - |
| Finance cost | 31 | 785,675 | 24,136 |
| Operating (loss) / profit before working capital changes | | (19,091,209) | 68,557,059 |
| Working capital changes | | | |
| Decrease / (increase) in current assets: | | | |
| Stock in trade | | 458,856 | (11,823,378) |
| Trade debts | | (21,524,966) | (42,291,622) |
| Prepayments, deposits and advances | | (522,090) | (750,766) |
| (Decrease) / increase in current liabilities: | | | |
| Trade and other payables | | 39,428,553 | 212,634 |
| Cash (used in) / generated from operations | A | (1,250,855) | 13,903,927 |
| Finance cost paid | | (473,655) | (100,828) |
| Taxes paid | | - | - |
| Net cash (used in) / generated from operating activities | | (1,724,510) | 13,803,099 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payments for acquisition of property, plant and equipment | | (22,836,069) | - |
| Payment for acquisition of intangible asset | | (10,000,000) | - |
| Net cash used in investing activities | B | (32,836,069) | - |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Payments against lease liabilities | | (1,357,822) | (3,544,958) |
| Proceeds from loan from director | | 14,047,263 | - |
| Proceeds from running finance | | 154,672,254 | 11,343,837 |
| Repayments against running finance | | (156,143,152) | - |
| Proceeds from long term finance | | 6,680,000 | 1,358,000 |
| Repayments against long term finance | | (441,679) | - |
| Net cash generated from financing activities | C | 17,456,864 | 9,156,879 |
| Net (decrease)/increase in cash and cash equivalents | A+B+C | (17,103,715) | 22,959,978 |
| Cash and cash equivalents acquired as a result of merger | | 32,782 | - |
| Cash and cash equivalents at the beginning of the period | | 24,955,329 | 1,995,351 |
| Cash and cash equivalents at the end of the period | 13.1 | 7,884,396 | 24,955,329 |

The annexed notes 1 to 51 form an integral part of these financial statements.

RHM


Chief Executive


Director


Chief Financial Officer



Liven Pharma Limited
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

| | Share capital | Capital reserve | Revenue reserve | Total equity |
|--|--|---|---------------------------|---------------|
| Particulars | Issued, subscribed and paid-up share capital | Surplus on revaluation of property, plant and equipment | Accumulated (loss)/profit | |
| Rupees..... | | | | |
| Balance as at July 01, 2023 - before effect of restatement | 400,000 | 650,023,645 | 67,524,886 | 707,948,531 |
| Effect of restatement (refer note 6.1.4) | - | (44,430,358) | 44,430,358 | - |
| Balance as at July 01, 2023 - restated | 400,000 | 605,593,287 | 101,955,244 | 707,948,531 |
| Transactions with owners: | - | - | - | - |
| Comprehensive income for the year: | | | | |
| Profit for the year | - | - | 41,743,853 | 41,743,853 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income for the year | - | - | 41,743,853 | 41,743,853 |
| Transfer to accumulated loss on account of incremental depreciation | - | (16,085,629) | 16,085,629 | - |
| Balance as at June 30, 2024 - restated | 400,000 | 589,507,658 | 159,784,726 | 749,692,384 |
| Balance as at July 01, 2024 - restated | 400,000 | 589,507,658 | 159,784,726 | 749,692,384 |
| Effect of scheme of arrangement/ merger (note 1.2) | - | (461,376,137) | - | (461,376,137) |
| Transfer to retained earnings | - | (128,131,521) | 128,131,521 | - |
| Transactions with owners: | | | | |
| Deemed issued during the year | 121,237,000 | - | - | 121,237,000 |
| Issued against loan to directors | 142,500,000 | - | - | 142,500,000 |
| Issued as a result of merger scheme | 666,666,667 | - | - | 666,666,667 |
| Adjustment of share capital of LPL | (400,000) | - | - | (400,000) |
| | 930,003,667 | - | - | 930,003,667 |
| Comprehensive income for the year: | | | | |
| Loss for the year | - | - | (584,459,523) | (584,459,523) |
| Other comprehensive income | - | - | - | - |
| Total comprehensive loss for the year | - | - | (584,459,523) | (584,459,523) |
| Transfer to accumulated loss on account of incremental depreciation (net of tax) | - | - | - | - |
| Balance as at June 30, 2025 | 930,403,667 | - | (296,543,276) | 633,860,391 |

The annexed notes 1 to 51 form an integral part of these financial statements.

RHMg

[Signature]
Chief Executive



[Signature]
Director



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Chief Financial Officer