

UN-AUDITED
QUARTERLY ACCOUNTS
FOR THE PERIOD ENDED
September 30, 2025



Mandviwalla MAUSER Plastic Industries Limited

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

COMPANY INFORMATION

Board of Directors

Mr. Abdul Qadir Shiwani
Mr. Azeem H. Mandviwalla
Mr. S. Asghar Ali
Mr. Shamim Ahmed Khan
Mr. Tariq Mehmood
Mr. Naseer Ahmed
Mrs. Huma Darugar

Chairman /Director
Chief Executive/Director
Director
Director
Director
Independent Director
Female Director

Board of Audit Committee

Mr. Naseer Ahmed
Mr. Tariq Mehmood
Mr. Shamim Ahmed Khan

Chairman
Member
Member

Company Secretary

Ms. Hina Ambreen

Bankers

Habib Metropolitan Bank Limited

Auditors

Ibrahim Shaikh & Co.
Chartered Accountant

Tax Consultants

F.A.K. Tax consultant

Legal Advisor

Tasawur Ali Hashmi (Advocate)

CORPORATE ADVISOR

M/S HUSSAIN ADVISORS-ISLAMBAD

Registered Office

Mandviwalla Building, Old Queens Road,
Karachi -74000.

Tel: 021-32441116-9 Fax021-32441276

Website: www.mandviwallamauser.com

E-mail: info@mandviwalla.net

Shares Registrar

Registrar THK Associates (Pvt.) Limited
Plot No. 32-C, Jami Commercial Street 2,
D.H.A., Phase VII,
Karachi-75500. Pakistan.
(021-111-000-322)

Factory

C-5, Uthal Industrial Estate,
Uthal, District Lasbella, Baluchistan.
Tel: 0853-610333, 0853-203218, Fax: 0853-610393

New Factory Location: - A79/B, Eastern
Industrial Zone, Port Qasim Authority,
Karachi



Mandviwalla **Mauser**
Plastic Industries Limited

DIRECTORS REVIEW REPORT

For the First Quarter Ended September 30, 2025

Dear Members,

The Board of Directors of Mandviwalla Mauser Plastic Industries Limited extends a warm welcome to the shareholders and is pleased to present the un-audited financial statements of the Company for the first quarter ended September 30, 2025.

The first quarter of the Financial Year 2026 (FY26) has been a period of exponential growth for the company. The approval of a significant capital expenditure plan worth PKR 250 million during this quarter stands as a testament to our confidence in the industrial packaging sector of Pakistan.

The growth in the chemical export sector increased the demand for drums during the first quarter. Raw Material prices remained stable whereas demand in the local market showed a remarkable improvement.

Company Performance Review

Mandviwalla Mauser Plastic Industries maintained steady plant operations and supply to its key clients throughout the quarter, despite logistical challenges. The company's Board approved a significant strategic expansion, involving a PKR 250 million investment in new, state-of-the-art machinery to enhance production capacity, modernize technology, and improve product quality in anticipation of rising demand.

The company achieved exceptional financial growth during the first quarter ending September 30, 2025, compared to the same period last year. Net sales grew by 91.54%, rising from PKR 235.9 million to PKR 451.7 million. This surge in activity led to a 111.55% increase in gross profit, while net profit after tax saw a remarkable jump of 154.67%, reaching PKR 48.1 million. Furthermore, the company successfully reduced its accumulated losses by 28.06%, and earnings per share improved significantly from 0.66 to 1.67. These results highlight a very strong start to the year and a major improvement in overall business performance.

Effective cost control and procurement strategies supported increased gross margins and profitability during the quarter, while the company's overall liquidity position remained strengthened.



Mandviwalla Mauser
Plastic Industries Limited

<u>As per un-audited financial statements</u>	<u>September 30, 2025</u> <u>Ruppees</u>	<u>September 30, 2024</u> <u>Restated</u> <u>Ruppees</u>	<u>Change</u>
Sales-net	451,721,755	235,914,750	+91.54%
Gross profit	90,566,112	42,810,501	+111.55%
Net profit after taxation	48,123,527	18,895,674	+154.67%
Accumulated Losses	(236,954,795)	(329,396,534)	-28.06%
Earning per share	1.67	0.66	+154.68%

Future Outlook:

The outlook for the remainder of FY26 is one of cautious optimism, supported by the economy's gradual recovery. Headline inflation is expected to moderate from its September spike, with a potential reduction in the policy rate later in the fiscal year, which would lower borrowing costs for industry. The company's strategic focus will be on executing its approved expansion plan, enhancing market penetration, improving operational efficiency, and aligning with sustainability initiatives. The Board remains confident that these strategic investments and a strong balance sheet position the company to navigate short-term challenges and capitalize on medium-term growth opportunities.

Acknowledgment

The Board of Directors places on record its appreciation for the continued trust and confidence reposed in the Company by its shareholders, customers, and financial institutions. We also wish to acknowledge the dedication and hard work of our employees, whose commitment has been instrumental in achieving these results during a challenging period. We express our gratitude to the Securities and Exchange Commission of Pakistan (SECP), the Pakistan Stock Exchange (PSX), and the State Bank of Pakistan for their continued guidance and support.

Azeem Hakim Mandviwalla
Chief Executive

Karachi

Dated: 08-01-2026

On behalf of the Board of Directors

Abdul Qadir Shiwani
Chairman/Director



ڈائریکٹرز کی جائزہ رپورٹ برائے ششماہی اول ختمہ 30 ستمبر 2025

قابل قدر ممبران

مانڈوی والا میوزر پلاسٹک انڈسٹریز لمیٹڈ کا بورڈ آف ڈائریکٹرز حصص مالکان کو گرم جوشی سے خوش آمدید کہتا ہے اور 30 ستمبر 2025 کو ختم ہونے والی پہلی سہ ماہی مدت کے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرتے ہوئے دلی مسرت محسوس کرتا ہے۔

پہلی سہ ماہی مالیاتی سال 2026 کمپنی کی نمایاں ترقی کی سہ ماہی ثابت ہوئی۔ زیر جائزہ سہ ماہی کے دوران 250 ملین روپے کی سرمایہ کاری کے پلان کی منظوری پاکستان کے صنعتی چیلنجنگ سیکٹر پر ہمارے اعتماد اور بھروسے پر تصدیق کی مہر ہے۔

کیمیکل کی برآمد کے سیکٹر کی ترقی سے پہلی سہ ماہی کے دوران ڈرم کی طلب میں اضافہ کیا۔ خام کی قیمتوں میں استحکام رہا جب کہ مقامی مارکیٹ کی طلب میں بھی یادگار بہتری دیکھنے میں آئی۔

کمپنی کی کارکردگی کا جائزہ

اگرچہ لاجسٹک مشکلات کا سامنا رہا لیکن اس کے باوجود مانڈوی والا میوزر پلاسٹک انڈسٹریز نے پلانٹ کو مستقل طور سے چلایا اور اپنے اہم گاہکوں کو مسلسل سپلائی متاثر نہیں ہونے دی۔ کمپنی کے بورڈ نے ایک تیزویراتی فیصلہ کرتے ہوئے 250 ملین روپے کی نئی سرمایہ کاری کی منظوری دی جس کے تحت، مستقبل میں طلب میں اضافے کے قوی امکانات کو دیکھتے ہوئے جدید ترین مشینری خریدی جائے گی تاکہ پیداواری صلاحیت بڑھ سکے، زیر استعمال ٹیکنالوجی میں جدت لائی جاسکے اور ہماری مصنوعات کے معیار کو اعلیٰ تر درجے تک پہنچایا جاسکے۔

گزشتہ برس کی اسی مدت کے مقابلے میں 30 ستمبر 2025 کو اختتام کو پہنچنے والی سہ ماہی کے دوران کمپنی نے غیر معمولی مالیاتی بہتری کا مظاہرہ کیا۔ خالص فروخت میں 91.54% کا اضافہ ہوا جو 235.9 ملین روپے سے بڑھ کر 451.7 ملین روپے تک پہنچی۔ کاروباری سرگرمی میں یہ اضافہ 111.55% کے خام نفع پر منتج ہوا جبکہ بعد از ٹیکس خالص منافع میں 154.67% کا شاندار اضافہ ریکارڈ ہوا جو 48.1 ملین روپے بنتا ہے۔ مزید یہ کہ کمپنی نے کامیابی کے ساتھ اپنے مجموعی خسارے میں 28.06% کی کمی لانے کا ہدف حاصل کیا اور فی شیئر کمائی 0.66 روپے سے قابل ذکر طور پر بڑھ کر 1.67 روپے تک پہنچ گئی۔ یہ نتائج سال کے مستحکم اور قوی آغاز اور کاروبار کی مجموعی کارکردگی میں بڑی بہتری کو ظاہر کرتے ہیں۔

زیر جائزہ سہ ماہی کے دوران لاگتوں اور خریداری کی منوثر حکمت عملی نے خام بچتوں اور منافع میں اضافے میں اہم کردار ادا کیا جبکہ کمپنی کی نقدی کی صورت حال بھی مضبوط رہی۔



بطلاتی غیر آڈٹ شدہ مالیاتی گوشوارے	30 ستمبر 2025 (روپے)	30 ستمبر 2024 مذکور مکرر (روپے)	تبدل
فروخت۔ خالص	451,721,755	235,914,750	+ 91.54%
خام منافع	90,566,112	42,810,501	+111.55%
خالص منافع بعد از ٹیکس کاری	48,123,527	18,895,674	+ 154.67%
مجموعی خسارے	(236,954,795)	(329,396,534)	- 28.06%
فی شیئر کمائی	1.67	0.66	+ 154.68

مستقبل کے امکانات

مالی سال 2026 کا ابھی آغاز ہوا ہے اور اس کا بقیہ حصہ محتاط حکمت عملی کا تقاضہ تو کرتا ہے لیکن امید افزا بھی ہے کیونکہ ملکی معیشت میں بہتری آنے کی امید ہے۔ ستمبر کے مہینے میں افراط زر یا مہنگائی میں اضافے کے بعد اس میں اعتدال آنے کی توقع ہے اور سال کے دوران پالیسی ریٹ میں بھی کمی لائے جانے کی امید کی جا رہی ہے جس سے صنعت کے قرضے لینے کے اخراجات میں کمی واقع ہوگی۔ اس دوران کمپنی کی توجہ اپنے منظور شدہ توسیعی پلان پر عمل درآمد، مارکیٹ میں اپنا حصہ بڑھانے، کاروباری صلاحیت بہتر بنانے، اور پائیدار اقدامات اٹھانے پر مرکوز رہے گی۔ بورڈ کو اعتماد ہے کہ وہ ان تئوریاتی سرمایہ کاریوں اور مضبوط و مستحکم بیلنس شیٹ کے ساتھ کمپنی کو قلیل مدت میں درپیش چیلنجز کا سامنا کامیابی سے کر لیں گے اور اوسط مدت میں ملنے والے ترقی کے امکانات سے فائدہ اٹھائیں گے۔

بورڈ آف ڈائریکٹرز، کمپنی پر بھروسہ اور اعتماد قائم رکھنے پر اپنے حصص مالکان، گاہکوں اور مالیاتی اداروں کو قدر کی نگاہ سے دیکھتا ہے۔ ہم کمپنی کے کارکنوں کا بھی تہہ دل سے شکریہ ادا کرتے ہیں کہ ان کی جاں فشانی اور خلوص نے اس مشکل مدت میں حوصلہ افزاء نتائج حاصل کرنے میں کلیدی کردار ادا کیا ہے۔ ہم سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP)، پاکستان اسٹاک ایکسچینج (PSX)، اور اسٹیٹ بینک آف پاکستان کے بھی سپاس گزار ہیں کہ انہوں نے اعانت و رہنمائی مسلسل جاری رکھی۔

منجانب بورڈ آف ڈائریکٹرز
عبدالقادر شیوانی
چیئر مین / ڈائریکٹر

عظیم حکیم ماڈوی والا
چیف ایگزیکٹو

کراچی۔

مورنہ: 08-01-2026

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

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

	Note	Unaudited September 30, 2025 Rupees	Audited June 30, 2025 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	100,462,833	101,750,627
Assets in bonds		-	-
Deferred taxation		1,176,521	1,176,522
Long term deposits		1,423,656	1,423,656
		103,063,010	104,350,805
CURRENT ASSETS			
Stores, spare and loose tools		1,600,171	4,890,801
Stock-in-trade	5	165,336,903	233,510,293
Trade receivables		125,635,442	118,663,356
Other receivables		116,569,066	87,260,004
Cash and bank balances	6	6,908,182	65,537
		416,049,763	444,389,991
TOTAL ASSETS		519,112,773	548,740,796
EQUITY AND LIABILITIES			
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Authorized capital: 40,000,000(June 30,2025: 40,000,000)			
ordinary shares of Rs.10/- each		400,000,000	400,000,000
Issued, subscribed and paid-up capital		287,481,330	287,481,330
Subordinated loan		115,714,528	115,714,528
Accumulated losses		(236,954,795)	(285,078,322)
		166,241,063	118,117,536
NON-CURRENT LIABILITIES			
Deferred liability		46,814,788	46,984,131
Lease Liability		27,604,341	37,135,819
		74,419,129	84,119,950
CURRENT LIABILITIES			
Trade and other payables		71,894,972	61,154,775
Current Maturity Lease		11,630,898	5,838,184
Unclaimed dividend		2,208,846	2,208,846
Provision for taxation		36,652,570	16,996,482
Short term borrowings	7	156,065,294	260,305,023
		278,452,581	346,503,310
TOTAL EQUITY AND LIABILITIES		519,112,773	548,740,796

CONTINGENCIES AND COMMITMENTS

8

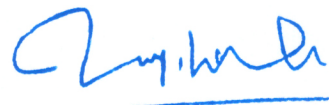
The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.



Chief Executive



Director



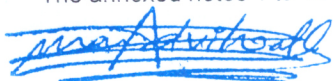
Chief Financial Officer

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

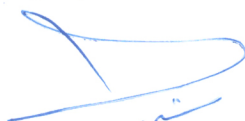
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS - UNAUDITED
FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

		September 30, 2025	September 30, 2024
	Note	Rupees	Restated Rupees
Sales - net		451,721,755	235,914,750
Cost of goods sold	9	(361,155,643)	(193,104,249)
Gross profit		<u>90,566,112</u>	<u>42,810,501</u>
Administrative expenses		13,454,964	7,135,731
Selling and distribution expenses		4,846,500	3,369,541
Total operating expense		(18,301,464)	(10,505,272)
Operating profit/(loss)		<u>72,264,648</u>	<u>32,305,229</u>
Other income/charges		-	(1,399,266)
Financial and other charges		(4,485,032)	(5,062,107)
Profit/(loss) before taxation		<u>67,779,616</u>	<u>25,843,856</u>
Taxation		(19,656,088)	(6,948,182)
Profit/(loss) after taxation		<u>48,123,527</u>	<u>18,895,674</u>
Earnings per share - basic		<u>1.67</u>	<u>0.66</u>

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2025

	September 30, 2025 Rupees	September 30, 2024 Restated Rupees
Profit/(loss) after taxation	48,123,527	18,895,674
Other comprehensive income	-	-
Total comprehensive income for the period, net of tax	<u>48,123,527</u>	<u>18,895,674</u>

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.


Chief Executive


Director,


Chief Financial Officer

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
AS AT SEPTEMBER 30, 2025

	Issued, Subscribed and Paid-up Capital Rupees	Subordinated loan Rupees	Accumulated Losses Rupees	Net shareholders' equity Rupees
Balance as at July 1, 2024 - (audited)	287,481,330	115,714,528	(346,302,160)	56,893,698
Prior period adjustment			(1,990,048)	(1,990,048)
Total comprehensive income for the period, net of tax - restated	-	-	18,895,674	18,895,674
Balance as at September 30, 2024 - (unaudited) (restated)	287,481,330	115,714,528	(329,396,534)	73,799,324
Balance as at July 1, 2025 - (audited)	287,481,330	115,714,528	(285,078,322)	118,117,536
Total comprehensive income for the period, net of tax	-	-	48,123,527	48,123,527
Balance as at September 30, 2025 - (unaudited)	287,481,330	115,714,528	(236,954,795)	166,241,063

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.

Chief Executive

Director

Chief Financial Officer

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

**CONDENSED INTERIM STATEMENT OF CASHFLOWS - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2025**

	September 30, 2025	September 30, 2024 Restated Rupees
Note	Rupees	
CASH FLOWS GENERATED FROM OPERATIONS		
Profit /(loss) before taxation	67,779,616	25,843,856
Adjustment for non-cash charges and other items:		
Depreciation on property, plant and equipment	1,718,435	1,693,085
Depreciation on leased assets	1,341,589	1,197,733
Provision for staff gratuity	714,947	1,531,376
ROUA Adjustment	8,178,344	1,399,266
Financial and other charges	11,953,316	5,062,107
	<u>79,732,931</u>	<u>10,883,567</u>
Net cashflow from operating activities before working capital changes	<u>79,732,931</u>	<u>36,727,423</u>
Working capital changes		
(Increase) /decrease in current assets		
Stores, spare and loose tools	3,290,630	855,450
Stock-in-trade	68,173,390	(110,199,515)
Trade receivables	(6,972,086)	(621,506)
Other Receivable	(29,309,062)	41,144,606
	<u>35,182,873</u>	<u>(68,820,965)</u>
Increase /(decrease) in current liabilities		
Trade and other payables	<u>10,740,197</u>	<u>(13,766,789)</u>
	<u>10,740,197</u>	<u>(13,766,789)</u>
Income tax paid	-	-
Staff gratuity paid	(545,604)	(57,894)
Employees' compensated absences paid	-	-
Long term deposits	-	-
Financial and other charges paid	-	(13,611,156)
	<u>(545,604)</u>	<u>(13,669,050)</u>
Net cash inflow/(outflow) from operating activities	<u>125,110,397</u>	<u>(59,529,381)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition into the property, plant and equipment	(1,772,230)	(470,000)
Sale proceed of property, plant and equipment	-	-
Sale proceed of long term deposits	-	-
Net cash inflow/(outflow) from investing activities	<u>(1,772,230)</u>	<u>(470,000)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease payments	(12,255,793)	(1,558,879)
Short term borrowing	(104,239,729)	50,707,441
Subordinated Loan	-	-
Repayment of Long term Loans	-	-
Net cash inflow / (outflow) from financing activities	<u>(116,495,522)</u>	<u>49,148,562</u>
Net increase / (decrease) in cash and cash equivalents	<u>6,842,645</u>	<u>(10,850,819)</u>
Cash and cash equivalents at the beginning of the quarter	<u>65,537</u>	<u>11,865,782</u>
Cash and cash equivalents at the end of the quarter	<u><u>6,908,182</u></u>	<u><u>1,014,963</u></u>

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2025**

1 STATUS AND NATURE OF BUSINESS

The company was incorporated in Pakistan on June 13, 1988, as a public limited company. The company is listed on the Pakistan Stock Exchanges (PSX = MWMP). The company is mainly engaged in manufacturing and sale of plastic and allied products. The registered office of the company is situated at Mandviwalla Building, Old Queens Road, Karachi. The Plant is Located at A-68/B, Eastern Industrial Zone, Port

1.1 GOING CONCERN ASSUMPTION

The company reported a net profit of Rs. 48.12 million for the quarter ended, which has reduced the accumulated losses to Rs. 236.95 million. Additionally, the net shareholders' equity showed a positive trend, increasing to Rs. 166.24 million as of September 30, 2025.

The management remains confident in the company's ability to continue as a going concern. Active measures are being implemented to steer the company towards sustained profitable operations. Furthermore, the company's sponsors have reaffirmed their commitment to providing unwavering support, ensuring the company is equipped to navigate these challenging times.

2 BASIS OF PREPARATION

These 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 (IFAS) issued by the Institute of Chartered Accountants of Pakistan 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 with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

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

2.1 Changes in accounting standards, interpretations and pronouncements

a) Standards and amendments to approved accounting standards that are effective

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period beginning July 01, 2025. However, these do not have any significant impact on the Company's financial reporting.

b) Standards and amendments to approved accounting standards that are not yet effective

There are standards and certain other amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 01, 2025. However, these are considered either not to be relevant or to have any significant impact.

3 CHANGES IN ACCOUNTING POLICY AND ERROR

3.1 SIGNIFICANT ACCOUNTING POLICIES

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

3.2 PRIOR PERIOD ERROR

During the year the company had Changed its treatment for recording payment of rental expense for land as an expense and advance rent as prepayments to Right of use Assets criteria for recognition in accordance with the requirement of IFRS -16. The error has been rectified retrospectively in accordance with the requirements of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' and comparative figures have been restated.

The effect of error are summaries below:

	As at September 30, 2024		
	As previously reported	Impact	As-restated
<u>Effect on statement of financial position</u>			
Property, plant and equipment			
Right of use asset on land	-	37,129,738	37,129,738
Building on leasehold land	3,547,467	(3,547,467)	-
Right of use asset on building	-	3,547,468	3,547,468
Deferred Liability			
Staff Gratuity	29,565,240	1,990,048	27,575,192
Trade And Other Payables			
Rent Payable	729,579	(729,579)	-
Lease Liability			
Current maturity lease	-	9,147,948	9,147,948
Lease Liability	-	29,808,199	29,808,199
<u>Effect on statement of changes in equity</u>			
Accumulated Losses	(330,289,212)	(892,678)	(329,396,534)
<u>For the quarter ended September 30, 2024</u>			
	As previously reported	Impact	As-restated
<u>Statement of Profit or Loss Account</u>			
Cost of Sales			
Rent Expenses	6,783,378	(6,783,378)	-
Depreciation on Lease Assets	-	(1,197,733)	(1,197,733)
Financial Costs			
Interest on Lease Assets	-	2,301,770	2,301,770
Other Charges/Income			
ROU Adjustments	-	1,399,266	1,399,266

MANDVIWALLA MAUSER PLASTIC INDUSTRIES LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UNAUDITED
FOR THE THREE MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Note	Un-Audited September 30, 2025 Rupees	Audited June 30, 2025 Rupees
4 PROPERTY, PLANT AND EQUIPMENT	4.1	100,462,833	101,750,627
4.1 Operating fixed assets	4.2	100,462,833	101,750,627
Capital work-in-progress		-	-
		100,462,833	101,750,627
		<u>100,462,833</u>	<u>101,750,627</u>
4.2 Operating fixed assets			
Opening written down value		101,750,627	102,872,047
Addition during the period		1,772,230	6,987,001
		103,522,857	109,859,048
Disposal during the period		-	-
Depreciation charged during the period		(3,060,024)	(13,862,656)
ROUA Adjustment		-	5,754,235
Closing written down value		<u>100,462,833</u>	<u>101,750,627</u>
5 STOCK-IN-TRADE			
Raw materials		147,504,188	102,669,220
Raw materials in bond		-	-
Finished goods		18,255,382	48,107,719
		165,759,570	150,776,939
Less: Provision for slow moving finished goods		(422,667)	(422,667)
		<u>165,336,903</u>	<u>150,354,272</u>
6 CASH AND BANK BALANCES			
Cash in hand		-	-
Pay order in Hand		-	-
Cash at banks - in current accounts		-	-
Local currency		6,908,182	65,537
Cash margin with banks		-	-
		6,908,182	65,537
		<u>6,908,182</u>	<u>65,537</u>
7 SHORT TERM BORROWINGS			
Habib Metropolitan Bank Trust Receipts - secured	7.1	74	104,239,803
Others - unsecured	7.2	156,065,220	156,065,220
Total		<u>156,065,294</u>	<u>260,305,023</u>
7.1 This represents a Letter of Credit - Trust Receipts finance facility amounting to Rs. 150 million, bearing a mark-up of 3-month KIBOR plus 1% per annum. The loan is to be repaid within a maximum of 180 days from the date of initiation. The loan is secured by a first pari passu charge over plant and machinery, as well as an undertaking from M/s MesKay & Femtee Trading Company Private Limited to retire the Letter of Credit documents, if necessary. In addition, under the contract, the company's rights will be assigned to the bank. Furthermore, the loan is backed by both the personal guarantee of Mr. Shahid Tawawalla and the corporate guarantee of M/s MesKay & Femtee Trading Company Private Limited.			
7.2 The Company has obtained loan from M/s MesKay and Femtee Trading Company (Private) Limited. As per the terms of agreement, the loan as payable on demand.			
8 CONTINGENCIES AND COMMITMENTS			
There have been no new contingencies or commitments arising during the period. The company continues to manage its existing commitments and contingencies in line with the prior period's disclosures. No additional liabilities or potential obligations have been recognized as of the reporting date.			
9 Cost of Good Sold		Unaudited September 30, 2024 Rupees	Unaudited September 30, 2023 Rupees
Raw materials consumed		253,012,605	144,474,096
Salaries, wages and other benefits		11,272,428	6,673,665
Stores and spares consumed		8,904,686	1,886,874
Transportation expense		1,456,730	1,175,812
Other expenses		33,703,371	26,496,745
Depreciation		2,955,503	1,660,236
Cost of goods manufactured		311,305,324	182,367,428
Finished goods			
Opening stock		68,105,701	48,017,210
Closing stock		(18,255,382)	(32,403,000)
		49,850,319	15,614,210
		<u>361,155,643</u>	<u>197,981,638</u>

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NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UNAUDITED
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10 TRANSACTIONS WITH RELATED PARTY

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:

Relationship with the company	Nature of transaction	Unaudited September 30, 2025 Rupees	Unaudited September 30, 2024 Rupees
Balances at quarter-end:			
Directors			
Chief executive director - Azeem Hakim Mandviwalla	Sub-ordinated	115,714,528	115,714,528
Chief executive director - Azeem Hakim Mandviwalla	Salary payable	1,082,520	1,082,520
Prospective Investor			
Meskey and femtee trading private limited company	Short term borrowings	156,065,220	156,065,220
Staff gratuity payable	Trade and other payables	1,872,325	-
Benefits due but not paid	Trade and other payables	-	3,668,614
Transaction during the quarter:			
Staff retirement benefits			
Leave Encashment	Administrative Expense	-	57,893
Benefits paid	Administrative Expense	545,604	206,420
Staff retirement benefits paid	Administrative Expense	-	-

11 SEGMENT INFORMATION

The financial statements have been prepared based on a single reporting segment as the company operates in only one business segment, which is the manufacturing and sale of plastic barrels. The segment information is presented in a manner consistent with the internal management reporting structure, which has been used by the Company's chief operating decision maker (CODM) to assess performance and allocate resources.

Sales of Plastic Barrels

Most of sales of the company are derived from the sale of plastic barrels.

Revenue by Geographical Area:

The company's sales to customers in Pakistan accounted for 100% of the total revenue for the quarter ended September 30, 2025, as well as the quarter ended September 30, 2024.

There were no sales to external customers in any other geographic region.

Customer Concentration:

The company's sales to four major customers represented 54% of total sales during the quarter ended September 30, 2025 (September 30, 2024: 75%).

Non-current Assets by Geographical Area

Non-current assets (property, plant, and equipment) of the company as at September 30, 2025, and September 30, 2024, are entirely located in Pakistan. The company does not have non-current assets in other geographical regions.

Segment Performance

Since the company operates as a single segment, no further breakdown of performance by segment is disclosed.


Segment assets:

All assets of the company, including non-current assets, are allocated to the single segment.

12 GENERAL

12.1 This condensed interim financial information is presented in Pak rupees, which is the company's functional and presentational currency. The financial statements have been prepared under the historic cost convention. Figures have been rounded off to nearest rupee, unless stated otherwise.

12.2 These financial statements were authorized for issue on 08-Jan-2026 by the Board of Directors of the Company.


Chief Executive


Director


Chief Financial Officer