

February 10, 2026

**The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.**

Subject: Financial Results for the Quarter and Half Year Ended December 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **February 10, 2026 at 02:00 PM** at Karachi recommended the following:

(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial statements of the Company are attached.

The Quarterly / Half Yearly Report of the Company for the period ended **December 31, 2025** will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

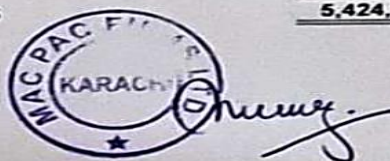


**Aquil A. Khan
Company Secretary**



MACPAC Films Limited
Condensed Interim Statement of Financial Position
As at December 31, 2025

	December 31, 2025 (Un-audited)	June 30, 2025 (Audited)
	(Rupees)	(Rupees)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	2,435,913,596	2,358,472,441
Intangible assets	11,418,060	13,501,671
Long-term deposits	31,236,040	29,516,490
	<u>2,478,567,696</u>	<u>2,401,490,602</u>
CURRENT ASSETS		
Inventories	1,055,518,845	1,235,718,099
Stores and spares	138,284,088	120,313,493
Trade receivables - net	1,296,371,264	1,025,180,289
Loans and advances	64,234,899	35,718,329
Short-term deposits, prepayments and other receivables	61,146,489	152,820,721
Taxation - net	161,164,545	184,120,839
Short term Investment	48,524,062	48,524,062
Cash and bank balances	121,061,840	65,091,237
	<u>2,946,306,032</u>	<u>2,867,487,069</u>
TOTAL ASSETS	<u>5,424,873,728</u>	<u>5,268,977,671</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
AUTHORISED SHARE CAPITAL		
70,000,000 (June 30, 2025: 70,000,000) ordinary shares of Rs. 10/- each	700,000,000	700,000,000
Issued, subscribed and paid-up capital	593,011,500	593,011,500
Share premium	173,566,620	173,566,620
Revenue reserves	630,723,161	654,990,615
Surplus on revaluation of property, plant and equipment	823,040,000	823,040,000
	<u>2,220,341,281</u>	<u>2,244,608,735</u>
NON-CURRENT LIABILITIES		
Diminishing musharika arrangement	187,204,357	204,769,570
Lease liabilities	32,423,508	36,878,962
Deferred tax liability	111,109,528	111,109,528
Employee benefits obligations	199,796,617	183,756,913
	<u>530,534,010</u>	<u>536,514,973</u>
CURRENT LIABILITIES		
Trade and other payables	1,606,150,269	1,728,699,958
Short-term borrowings - secured	760,138,917	472,647,025
Unclaimed dividend	1,640,938	1,569,189
Current portion of liabilities	306,068,313	284,937,791
	<u>2,673,998,437</u>	<u>2,487,853,963</u>
TOTAL LIABILITIES	<u>3,204,532,447</u>	<u>3,024,368,936</u>
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	<u>5,424,873,728</u>	<u>5,268,977,671</u>



MACPAC Films Limited
Condensed Interim Statement of Profit or Loss (Un-audited)
For the six months and three months period ended December 31, 2025

	Note	Six months ended		Three months ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		(Rupees)			
Revenue from contracts with customers - net	13	3,067,096,802	2,931,045,449	1,694,676,838	1,455,975,922
Cost of sales		(2,634,349,130)	(2,602,827,673)	(1,438,051,714)	(1,296,662,329)
Gross profit		432,747,672	328,217,776	256,625,124	159,313,593
Administrative expenses		(227,247,626)	(175,588,821)	(126,486,905)	(97,207,613)
Marketing and distribution expenses		(97,938,409)	(93,031,812)	(48,571,673)	(47,147,805)
Other operating expenses		(13,662,393)	(1,712,572)	(9,125,818)	5,230,846
Operating profit		93,899,244	57,884,571	72,440,728	20,189,021
Finance costs	14	(70,781,936)	(51,374,786)	(38,915,394)	(24,833,183)
Other income	15	20,604,524	12,793,839	12,381,244	6,448,839
Profit before income tax and levy		43,721,832	19,303,624	45,906,578	1,804,677
Taxation - levy		(29,535,116)	(129,217)	(15,406,265)	(43,165)
Profit before tax		14,186,715	19,174,407	30,500,313	1,761,512
Income tax		(8,803,594)	(7,303,799)	(5,777,196)	2,654,730
Profit after taxation		5,383,122	11,870,608	24,723,117	4,416,242
Earnings per share - basic and diluted		0.09	0.20	0.42	0.07




MACPAC Films Limited
Condensed Interim Statement of Comprehensive Income (Un-audited)
For the six months and three months period ended December 31, 2025

	Six months ended		Three months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	(Rupees)			
Profit for the period	5,383,122	11,870,608	24,723,117	4,416,242
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	5,383,122	11,870,608	24,723,117	4,416,242



MACPAC Films Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the six months period ended December 31, 2025

	Share Capital Issued, subscribed and paid-up capital	Capital Reserves Share premium	Revaluation Surplus	Revenue Reserves Un-appropriated profits	Total reserves	Total
	(Rupees)					
Balance as at June 30, 2024 - (Audited)	593,011,500	173,566,620	823,040,000	647,353,151	1,643,959,771	2,236,971,271
Total comprehensive income for the period						
Profit for the period	-	-	-	11,870,608	11,870,608	11,870,608
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	11,870,608	11,870,608	11,870,608
Transaction with owners:						
Final Cash Dividend for the year ended 30 June, 2024 at the rate of Rs. 1.25 per share	-	-	-	(74,126,438)	(74,126,438)	(74,126,438)
Balance as at December 31, 2024 - (Un-audited)	593,011,500	173,566,620	823,040,000	585,097,322	1,581,703,942	2,174,715,442
Balance as at June 30, 2025 - (Audited)	593,011,500	173,566,620	823,040,000	654,990,615	1,651,597,235	2,244,608,735
Profit for the period	-	-	-	5,383,122	5,383,122	5,383,122
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	5,383,122	5,383,122	5,383,122
Transaction with owners:						
Final Cash Dividend for the year ended 30 June, 2025 at the rate of Rs. 0.50 per share	-	-	-	(29,650,575)	(29,650,575)	(29,650,575)
Balance as at December 31, 2025 (Un-audited)	593,011,500	173,566,620	823,040,000	630,723,161	1,627,329,781	2,220,341,281



MACPAC Films Limited
Condensed Interim Statement of Cashflows (Un-audited)
For the six months period ended December 31, 2025

	Six months ended	
	December 31, 2025	December 31, 2024
	----- (Rupees) -----	
CASH FLOWS GENERATED FROM OPERATIONS		
Profit before income tax and levy	43,721,832	19,303,624
Adjustments for non-cash and other items:		
Depreciation	83,302,199	71,354,806
Amortisation	2,083,612	2,083,615
Unrealised exchange gain	1,280,014	(1,699,540)
Gain on sale of fixed asset	(3,803,073)	(2,736,553)
Provision for gratuity	30,785,112	17,416,044
Finance costs	70,781,936	51,374,786
	184,429,800	137,793,158
Changes in working capital		
<i>(Increase) / decrease in current assets:</i>		
Inventories	180,199,254	(88,531,708)
Stores and Spares	(17,970,595)	(19,574,044)
Trade receivables - net	(271,190,976)	(17,394,007)
Loans and advances	(28,516,570)	(5,703,301)
Short term deposits, prepayments and other receivables	89,954,682	44,244,243
	(47,524,205)	(86,958,817)
<i>Increase / (decrease) in current liability:</i>		
Trade and other payables	(114,536,295)	77,097,674
	66,091,132	147,235,639
Cashflows generated from operations		
Taxes paid	(15,382,416)	(67,447,880)
Gratuity paid	(14,745,408)	(10,418,878)
Finance costs paid	(6,658,215)	(48,446,401)
	(36,786,039)	(126,313,159)
Net cash generated from operating activities	29,305,093	20,922,480
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditures	(167,076,436)	(139,969,600)
Proceeds from disposal of fixed assets	10,136,154	3,352,540
Net cash used in investing activities	(156,940,282)	(136,617,060)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(24,533,254)	(73,842,306)
Repayment of diminishing musharika - net	(28,774,747)	(22,074,293)
Payment against of lease liabilities - net	(9,755,625)	(12,965,235)
Proceeds from borrowings - net	246,669,418	125,511,661
Net cash generated from financing activities	183,605,792	16,629,827
Net increase / (decrease) in cash and cash equivalents	55,970,603	(99,064,753)
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	121,061,840	47,528,599

