



DATA AGRO LIMITED

**Condensed Interim Financial Statements
Half Yearly Period Ended December 31, 2025
'(Un-Audited)
www.dataagrolimited.com**

Company Information

Chairman	Mr. Salim Husain	
Chief Executive	Mr. Faaiz Rahim Khan	
Board of Directors	Mr. Salim Husain Mr. Faaiz Rahim Khan Mr. Saad Rahim Khan Mr. Anwar Ul Haq Mrs. Saman Ghazi Khan Mr. Shahzad Ullah Khan Mr. Tariq Mahmood Hassan Butt	Non-Executive Director Executive Director Executive Director Executive Director Non-Executive Director Independent Director Independent Director
Chief Financial Officer	Mr. Muhammad Azam	
Company Secretary	Mr. Suhail Mehmood	
Nomination Committee	Mrs. Saman Ghazi Khan Mr. Saad Rahim Khan Mr. Shahzad Ullah Khan	- - - Chairman Member Member
Audit Committee	Mr. Tariq Mahmood Hassan Butt- Mr. Salim Husain Mr. Saad Rahim Khan	- - - Chairman Member Member
HR & Remuneration Committee	Mr. Saad Rahim Khan Mr. Tariq Mahmood Hassan But- Mrs. Saman Ghazi Khan	- - - Chairman Member Member
Risk Management Committee	Mr. Saad Rahim Khan Mr. Salim Husain Mr. Shahzad Ullah Khan	- - - Chairman Member Member
Auditors	Kreston Hyder Bhimji & Co., Chartered Accountants Office No. 1, 2 nd Floor, Legacy Tower, Kohinoor City, Faisalabad	
Banker's	National Bank of Pakistan Habib Bank Limited Askari Bank Limited MCB Bank Limited	Dubai Islamic Bank of Pakistan Meezan Bank Limited The Bank of Punjab United Bank Limited
Legal Advisor	Ashtar Ali & Co. (Advocate and Corporate Consultants)	
Share Registrar	Hameed Majeed Associates (Private) Limited H.M. House, 7-Bank Square, Lahore	
Registered Office	Suite 5, The Polo Residence, Opposite Allama Iqbal International Airpor, Adjacent Sector-A, Phase-8, DHA, Lahore.	
Website	www.dataagro limited.com	

DATA AGRO LIMITED

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Directors' Report along with the unaudited condensed interim financial statements of Data Agro Limited for the 2nd quarter period ended December 31, 2025.

Financial Performance

During the period under review, the company faced challenges in maintaining its revenue growth. The key financial highlights are as follows:

	Dc.-2025	Dec.-2024
	-Rupees in thousands-	
Sales	200.771	186.453
Gross profit	19.937	27.394
Net profit/(loss)	(15.820)	(22.636)
Earning/loss per share	(3.96)	(5.66)

The results for the last six months show a net loss of Rs. 15.820 million (Dec. 2024: loss Rs.22.636 million). Sales for the period were Rs. 200.771 million (Dec. 2024: Rs. 186.453 million).

Agri industry is going through corrective upheavals. The losses incurred from the wheat debacle last year still effect cash flows. Positive thing has been us clearing all our corn seed stocks which were carried over from last year. Negative point is that since we could not hold the stock any longer we did not get optimum prices.

Challenges and Outlook

We need to manage our financial costs and keep expenses under tight control as lower corn seed prices have put the company under liquidity pressure.

We are aiming on further diversification in the silage field to improve our vertical integration with the cattle and beef industry.

Looking ahead, we aim to

- Strengthen our market presence through innovation and product diversification.
- Optimize production processes to improve margins.
- Manage financial costs effectively through restructuring and finding alternative financing options.

Dividend

In view of the losses incurred during the period, the Board of Directors has decided not to declare any dividend for the 2nd quarter and period ended December 31, 2025.

Acknowledgment

The Board appreciates the continued trust and support of our valued shareholders, employees, customers, and business partners. We remain committed to navigating challenges and to work towards sustainable growth.

On behalf of the Board of Directors,



Faaiz Rahim Khan
Chief Executive



Saad Rahim Khan
Director

February 26, 2026

ڈائریکٹرز رپورٹ

محترم شیئر ہولڈرز،

بورڈ آف ڈائریکٹرز کی جانب سے، مجھے یہ رپورٹ اور 31 دسمبر 2025 کو ختم ہونے والی دوسری سہ ماہی کے لیے غیر آڈٹ شدہ عبوری مالیاتی گوشوارے پیش کرتے ہوئے خوشی ہو رہی ہے۔

مالیاتی کارکردگی

زیر جائزہ مدت کے دوران، کمپنی کو اپنی آمدنی میں استحکام برقرار رکھنے میں مشکلات کا سامنا رہا۔ مالیاتی کارکردگی کے کلیدی نکات درج ذیل ہیں

تفصیلات	دسمبر 2025	دسمبر 2024
	RS in Millon	RS in Millon
سیلز	200.771	186.453
مجموعی منافع	19.937	27.394
خالص نقصان	(15.820)	(22.636)
فی شیئر نقصان	(3.96)	(5.66)

پچھلے چھ ماہ کے نتائج روپے کا خالص نقصان ظاہر کرتے ہیں۔ 15.820 ملین روپے (دسمبر 2024: نقصان 22.636 ملین روپے)۔ اس مدت کے لیے فروخت 200.771 ملین روپے تھی۔ (دسمبر 2024: 186.453 ملین روپے)۔

زرعی صنعت اصلاحی تبدیلیوں سے گزر رہی ہے۔ پچھلے سال گندم کی تباہی سے ہونے والے نقصانات اب بھی نقدی کے بہاؤ کو متاثر کرتے ہیں۔ مثبت بات یہ ہے کہ ہم اپنے تمام ملکی کے بیجوں کے ذخیرے کو ختم کر رہے ہیں جو پچھلے سال سے لے کر آئے تھے۔ منفی نقطہ یہ ہے کہ چونکہ ہم مزید اسٹاک نہیں رکھ سکتے تھے ہمیں زیادہ سے زیادہ قیمتیں نہیں ملیں۔ اور اس کی کوالٹی بھی خراب ہو جاتی تھی۔

چیلنجز اور مستقبل کی حکمت عملی

ہمیں اپنے مالی اخراجات کا انتظام کرنے اور اخراجات کو سخت کنٹرول میں رکھنے کی ضرورت ہے کیونکہ ملکی کے بیجوں کی کم قیمتوں نے کمپنی کو لیکویڈیٹی دباؤ میں ڈال دیا ہے۔ ہم مویشیوں اور گائے کے گوشت کی صنعت کے ساتھ اپنے عمودی انضمام کو بہتر بنانے کے لیے سائیکل کے میدان میں مزید تنوع کا ہدف رکھتے ہیں۔ آگے دیکھ رہے ہیں، ہمارا مقصد ہے۔ جدت اور مصنوعات کے تنوع کے ذریعے اپنی مارکیٹ کی موجودگی کو مضبوط بنائیں۔ مارجن کو بہتر بنانے کے لیے پیداواری عمل کو بہتر بنائیں۔ تنظیم نو کے ذریعے مالیاتی اخراجات کا مؤثر طریقے سے انتظام کریں اور مالی امداد کے متبادل اختیارات تلاش کریں۔

ڈیویڈنڈ

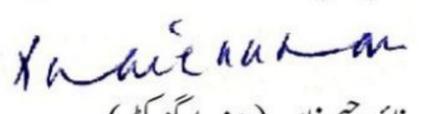
اس مدت کے دوران ہونے والے نقصانات کے پیش نظر، بورڈ آف ڈائریکٹرز نے 31 دسمبر 2025 کو ختم ہونے والی دوسری سہ ماہی اور مدت کے لیے کسی بھی منافع کا اعلان نہ کرنے کا فیصلہ کیا ہے۔

اعتراف

بورڈ ہمارے قابل قدر شیئر ہولڈرز، ملازمین، صارفین اور کاروباری شراکت داروں کے مسلسل اعتماد اور تعاون کی تعریف کرتا ہے۔ ہم چیلنجز کو نیوگیٹ کرنے اور پائیدار ترقی کی سمت کام کرنے کے لیے پرعزم ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے،


سعد رحیم خان (ڈائریکٹر)

منجانب بورڈ آف ڈائریکٹرز

فائزر رحیم خان (چیف ایگزیکٹو)

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE MEMBERS OF DATA AGRO LIMITED REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Data Agro Limited** ("the Company") as at December 31, 2025 and the related condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity, the condensed interim statement of cash flows, and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the condensed interim financial statements). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

The figures of the condensed interim statement of profit or loss and the condensed interim statement of comprehensive income for the quarters ended December 31, 2025 and 2024 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2025.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the approved accounting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditors' report is Khan Muhammad - FCA.

PLACE: FAISALABAD
DATE: February 26, 2026
UDIN: RR2025101999fRZVohKg


Kreston Hyder Bhimji & Co.
KRESTON HYDER BHIMJI & CO.
CHARTERED ACCOUNTANTS

DATA AGRO LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2025

	Note	Un-audited December 31, 2025 Rupees	Audited June 30, 2025 Rupees
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	202,287,791	210,746,826
Long term deposits		705,850	705,850
		202,993,641	211,452,676
CURRENT ASSETS			
Stores and spares		9,053,020	9,857,739
Stock in trade		172,184,606	206,708,106
Trade debts	6	178,991,106	140,771,992
Loan and advances		46,053,870	27,898,192
Prepayment and deposit		80,000	254,271
Cash and bank balances		10,709,639	7,751,052
		417,072,241	393,241,352
TOTAL ASSETS		620,065,882	604,694,028
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 5,000,000 ordinary shares of Rs. 10 each		50,000,000	50,000,000
Issued, subscribed and paid up share capital	7	40,000,000	40,000,000
Unappropriated profit		61,357,218	72,538,516
Loan from chief executive officer		24,378,943	24,378,943
Surplus on revaluation of property, plant and equipment	8	138,656,713	143,295,531
		264,392,874	280,212,990
NON CURRENT LIABILITIES			
Deferred liabilities		44,726,639	49,645,393
CURRENT LIABILITIES			
Trade and other payables		15,185,450	16,365,966
Accrued markup		9,004,927	12,191,358
Short term borrowings		284,423,342	242,239,682
Provision for taxation		2,332,650	4,038,639
		310,946,369	274,835,645
CONTINGENCIES AND COMMITMENTS	9	-	-
TOTAL EQUITY AND LIABILITIES		620,065,882	604,694,028

The annexed notes 1 to 15 form an integral part of these financial statements.




CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

DATA AGRO LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2025

	Note	Quarter Ended		Half Year Ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		Rupees	Rupees	Rupees	Rupees
Revenue - net	10	89,845,321	98,932,672	200,771,493	186,453,065
Cost of sales		(60,786,126)	(91,902,257)	(180,833,937)	(159,058,435)
Gross profit		29,059,195	7,030,415	19,937,556	27,394,630
Operating expenses					
Distribution cost		(3,270,279)	(3,645,606)	(8,078,318)	(7,163,609)
Administrative expenses		(6,172,708)	(8,561,686)	(12,893,389)	(15,929,105)
Other operating expenses		-	(222,259)	(52,055)	(222,259)
		(9,442,987)	(12,429,551)	(21,023,762)	(23,314,973)
Profit/(loss) from operations		19,616,208	(5,399,136)	(1,086,206)	4,079,657
Finance cost		(7,480,664)	(10,343,800)	(16,445,754)	(25,164,309)
Profit/(loss) before levy and income tax		12,135,544	(15,742,936)	(17,531,960)	(21,084,652)
Levy		(1,123,067)	(1,024,991)	(2,509,644)	(2,330,663)
Profit/(loss) before income tax		11,012,477	(16,767,927)	(20,041,604)	(23,415,315)
Income tax		4,221,488	778,989	4,221,488	778,989
Profit/(loss) for the period		15,233,965	(15,988,938)	(15,820,116)	(22,636,326)
Earnings/(loss) per share - basic and diluted		3.81	(4.00)	(3.96)	(5.66)

The annexed notes 1 to 15 form an integral part of these financial statements.




CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

DATA AGRO LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2025

	Quarter Ended		Half Year Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Rupees	Rupees	Rupees	Rupees
Profit/(loss) for the period	15,233,965	(15,988,938)	(15,820,116)	(22,636,326)
Other comprehensive income/(loss):				
Items that will not be reclassified subsequently to statement of profit or loss:				
Remeasurement of employees retirement benefit	-	(2,827,012)	-	(2,827,012)
Related deferred tax	-	819,833	-	819,833
	-	(2,007,179)	-	(2,007,179)
Surplus arise on revaluation of property, plant and equipment	-	105,540,693	-	105,540,693
Related deferred tax	-	(23,243,991)	-	(23,243,991)
	-	82,296,702	-	82,296,702
Total comprehensive income/(loss) for the period	15,233,965	64,300,585	(15,820,116)	57,653,197

The annexed notes 1 to 15 form an integral part of these financial statements.

VH Khan

VH Khan
CHIEF EXECUTIVE

A. Azam
CHIEF FINANCIAL OFFICER

SADIK KHAN
DIRECTOR

DATA AGRO LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Share capital	Loan from chief executive officer	Unappropriated profit	Surplus on revaluation of property, plant and equipment	Total
	[R u p e e s]				
Balance as at July 01, 2024 - Audited	40,000,000	24,378,943	89,750,797	67,923,678	222,053,418
Loss for the period	-	-	(22,636,326)	-	(22,636,326)
Other comprehensive loss for the period	-	-	(2,007,179)	-	(2,007,179)
Total comprehensive loss for the period	-	-	(24,643,505)	-	(24,643,505)
Surplus arise on revaluation of property, plant and equipment	-	-	-	105,540,693	105,540,693
Related deferred tax	-	-	-	(23,243,991)	(23,243,991)
	-	-	-	82,296,702	82,296,702
Incremental depreciation on revalued property, plant and equipment	-	-	2,958,952	(2,958,952)	-
Related deferred tax on incremental depreciation	-	-	(819,277)	819,277	-
	-	-	2,139,675	(2,139,675)	-
Balance as at December 31, 2024 (Un-audited)	<u>40,000,000</u>	<u>24,378,943</u>	<u>67,246,967</u>	<u>148,080,705</u>	<u>279,706,615</u>
Balance as at July 1, 2025 - Audited	40,000,000	24,378,943	72,538,516	143,295,531	280,212,990
Loss for the period	-	-	(15,820,116)	-	(15,820,116)
Other comprehensive loss for the period	-	-	-	-	-
Total comprehensive loss for the period	-	-	(15,820,116)	-	(15,820,116)
Incremental depreciation on revalued property, plant and equipment	-	-	6,478,872	(6,478,872)	-
Related deferred tax on incremental depreciation	-	-	(1,840,054)	1,840,054	-
	-	-	4,638,818	(4,638,818)	-
Balance as at December 31, 2025 - (Un-audited)	<u>40,000,000</u>	<u>24,378,943</u>	<u>61,357,218</u>	<u>138,656,713</u>	<u>264,392,874</u>

The annexed notes 1 to 15 form an integral part of these financial statements.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


DIRECTOR

DATA AGRO LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Note	Half Year Ended	
		December 31, 2025	December 31, 2024
		Rupees	Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before levy and income tax		(17,531,960)	(21,084,652)
Adjustments for non cash and other items:			
Depreciation on operating fixed asset		8,459,035	5,186,046
Finance cost		16,445,754	25,164,309
Balance written off		-	201,649
Staff retirement gratuity		2,277,837	2,242,868
Operating cash flows before working capital changes		9,650,666	11,710,220
Changes in working capital			
(Increase)/decrease in current assets			
Stores and spares		804,719	(1,458,406)
Stock in trade		34,523,500	79,620,567
Trade debts		(38,219,114)	(43,329,537)
Loan and advances		(18,155,678)	(30,020,444)
Prepayment and deposit		174,271	-
Increase/(decrease) in current liabilities			
Trade and other payables		(1,180,516)	8,052,711
		(22,052,818)	12,864,891
Cash (used in)/generated from operations		(12,402,152)	24,575,111
Finance cost paid		(19,632,185)	(30,583,190)
Staff retirement gratuity paid		(2,975,103)	-
Income tax and levy paid		(4,215,633)	(2,730,342)
Net cash used in operating activities		(39,225,073)	(8,738,421)
b) CASH FLOWS FROM INVESTING ACTIVITIES			
Addition in property, plant and equipment		-	(2,445,745)
Net cash used in investing activities		-	(2,445,745)
c) CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowings		42,183,660	44,239,002
Net cash generated from financing activities		42,183,660	44,239,002
Net increase in cash and cash equivalents	(a+b+c)	2,958,587	33,054,836
Cash and cash equivalents at the beginning of the period		7,751,052	9,050,343
Cash and cash equivalents at the end of the period		10,709,639	42,105,179

The annexed notes 1 to 15 form an integral part of these financial statements.




CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



DIRECTOR

DATA AGRO LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025

1. LEGAL STATUS AND OPERATIONS

Data Agro Limited ("the Company") was initially incorporated as a private limited company in Pakistan under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) on November 10, 1992. The Company was converted into public limited company on March 06, 1994 and is listed on Pakistan Stock Exchange limited. The principal business activity of the Company is to carry on business of production, processing, ginning, harvesting, threshing, hybridization, activation, germination, delinting, fumigation, pest protection, coating, sorting or grading of all varieties of seeds, grains, dried leguminous and all agricultural crops. The registered office of the Company is Situated at The Polo Residence, opposite Allama Iqbal International Airport, adjacent sector A, phase 8, DHA, Lahore and principal place of business is Situated at 8-Km Khanewal road, Kabirwala.

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 International Accounting Standards Board ('IASB') as notified under the Companies Act, 2017, and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements have been subjected to limited scope review by the auditors, as required under section 237 of Companies Act, 2017. These condensed interim financial statements do not include all the information as required in annual financial statements prepared in accordance with approved accounting standards as applicable in Pakistan, and should therefore be read in conjunction with the financial statements for the year ended June 30, 2025.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgments made by the management in applying accounting policies and the key sources of estimates were the same as those applied to the annual financial statements of the Company for the year ended June 30, 2025.

4. MATERIAL ACCOUNTING POLICY INFORMATION

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



	Un-audited December 31, 2025	Audited June 30, 2025		
	Rupees	Rupees		
5. PROPERTY, PLANT AND EQUIPMENT				
Operating fixed assets	202,287,791	210,746,826		
5.1 Operating fixed assets				
Cost				
Opening balance	238,672,263	320,421,173		
Additions during the period/year	-	10,943,945		
Surplus arised during the year	-	105,540,693		
Elimination due to revaluation	-	(196,833,548)		
Disposals during the period/year	-	(1,400,000)		
Closing balance	238,672,263	238,672,263		
Accumulated depreciation				
Opening balance	27,925,437	211,790,229		
Depreciation for the period/year	8,459,035	14,312,058		
Elimination due to revaluation	-	(1,343,302)		
Disposal Adjustment	-	(196,833,548)		
Closing balance	36,384,472	27,925,437		
Written down value	202,287,791	210,746,826		
5.1.1 Additions during the period/year				
Electric installations	-	10,235,040		
Agriculture equipment	-	708,905		
	-	10,943,945		
6. TRADE DEBTS				
Local - unsecured	179,456,415	141,237,301		
Provision for expected credit losses	(465,309)	(465,309)		
	178,991,106	140,771,992		
6.1 Management considers that these debts are good and will be recovered in due course.				
7. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL				
	Un-audited December 31, 2025	Audited June 30, 2025	Un-audited December 31, 2025	Audited June 30, 2024
	Number of shares		Rupees	Rupees
	4,000,000	4,000,000	40,000,000	40,000,000
	Ordinary shares of Rs. 10 each fully paid in cash			
8. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT				
Balance as on July 01,			143,295,531	67,923,678
Surplus on revaluation during the year			-	105,540,693
Deferred tax liabilty on revaluation surplus			-	(23,243,991)
			-	82,296,702
Less: Incremental depreciation for the year on revalued property, plant and equipment transferred to unappropriated profit			(6,478,872)	(9,753,309)
Add: Related effect of deferred tax liabilty			1,840,054	2,828,460
			(4,638,818)	(6,924,849)
Closing balance			138,656,713	143,295,531



- First revaluation of the Company's freehold land, building on freehold land and plant and machinery was carried out as on June 30, 1996 by an independent valuer M/s Haseeb Associates on the basis of depreciated replacement values.
- Second revaluation of the Company's freehold land, building on freehold land and plant and machinery was carried out on May 22, 2006 by an independent valuer M/ s Mughal Associates, Multan on the basis of depreciated replacement values.
- Third revaluation of the Company's freehold land, building on freehold land and plant and machinery was carried out on June 25, 2012 by an independent valuer M/s Mughal Associates, Multan on the basis of depreciated replacement values.
- Fourth revaluation of the Company's freehold land, building on freehold land and plant and machinery was carried out on April 08, 2016 by an independent valuer M/s Mughal Associates, Multan on the basis of depreciated replacement values.
- Fifth revaluation of the Company's freehold land, building on freehold land and plant and machinery has been carried out on May 31, 2019 by an independent valuer M/s Mughal Associates, Multan on the basis of depreciated replacement values.
- Sixth revaluation of the Company's freehold land, building on freehold land and plant and machinery has been carried out on May 28, 2022 by an independent valuer M/s Mughal Associates, Multan on the basis of depreciated replacement values.
- Seventh revaluation of the Company's freehold land, building on freehold land and plant and machinery has been carried out on December 31, 2024 by an independent valuer M/s Unicorn International Surveyors, Lahore on the basis of depreciated replacement values.

The fair valuation of the revalued assets are considered to represent a level 2 valuation based on significant non-observable inputs being the location and condition of the assets. The fair value are subject to change owing to change in input. However, the management does not expect there to be a material sensitivity to the fair values arising from the non-observable inputs.

9. CONTINGENCIES AND COMMITMENTS

9.1 Contingencies

9.1.1 The deputy commissioner inland revenue passed an order under sections 161/205 of the income tax ordinance, 2001 creating a demand of Rs. 3.6 million for the tax year 2014. The Company preferred an appeal against this order before CIR(A). The proceedings are pending for adjudication. No provision against this demand has been made in these financial statements as the Company is confident of favorable outcome of its appeal.

9.2 Commitments

There are no significant commitments at the reporting date which need to be disclosed in the financial statements.

10. REVENUE - NET

	Quarter Ended		Half year Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Rupees	Rupees	Rupees	Rupees
Local sales	88,697,669	139,259,688	210,463,597	235,353,127
Services	2,337,352	1,281,294	2,769,284	1,457,598
	91,035,021	140,540,982	213,232,881	236,810,725
Less:				
Sales discount	(1,189,700)	(41,608,310)	(12,461,388)	(50,357,660)
	89,845,321	98,932,672	200,771,493	186,453,065

11. TRANSACTIONS WITH RELATED PARTIES

The related parties include associated companies and undertakings, entities under common directorship, directors, major shareholders and key management personnel. The Company in the normal course of business carries out transactions with these related parties. Detail of transactions with related parties during the period are as follows;

Name	Relationship	Nature of transaction	Half Year Ended	
			Un-audited December 31, 2025	Un-audited December 31, 2024
			Rupees	Rupees
Key management personnel	Chief executive and directors	Remuneration and other benefits	4,320,000	4,320,000



12. SHARIAH SCREENING DISCLOSURE

STATEMENT OF FINANCIAL POSITION

Assets:

Shariah compliant bank deposits/bank balances

Bank balances

Un-audited December 31, 2025	Audited June 30, 2025
Rupees	Rupees
5,336,966	4,536,080

Liabilities:

Financing as per Islamic mode

Short term borrowings

105,267,500	101,817,500
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Accrued mark up as per conventional mode

Short term borrowings

5,656,227	4,379,586
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STATEMENT OF PROFIT OR LOSS

Revenue earned from a shariah compliant business

200,771,493	353,206,980
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Mark up on Islamic mode of financing

5,555,193	16,847,948
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Source and detailed break up of other income

Other income earned from shariah compliant:

Gain on disposal of operating fixed asset

-	2,093,302
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Relationship with shariah compliant banks

Name of institutions

Faysal Bank Limited

Meezan Bank Limited

Askari Bank Limited

Dubai Islamic Bank Limited

Relationship with institutions

Bank balance

Bank balance

Bank balance

Bank balance and short term borrowings

Disclosures other than above are not pertinent to the Company.

13. FINANCIAL RISK MANAGEMENT

13.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The Company finances its operations through equity, borrowings and management of working capital with a view to maintain an appropriate mix between various sources of finance to minimize risk. The Company follows an effective cash management and planning policy and maintains flexibility in funding by keeping committed credit lines available. Market risks are managed by the Company through the adoption of appropriate policies to cover currency risks and interest rate risks.

The Company has managed its currency risks by forward currency contracts.

There have been no changes in the risk management policies during the period since June 30, 2025 except those specifically mentioned. Consequently these condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

13.2 Fair value measurements of financial instruments

Fair value is defined as the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date. To provide an indication about the reliability of the inputs used in determining fair value, the Company classifies its financial instruments into the three levels prescribed under the IFRSs.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded equity securities) is based on quoted (unadjusted) market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in Level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to determine fair value of an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity instruments.

There are no significant financial assets and liabilities measured and recognized at fair value at December 31, 2025.

During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company's financial assets and financial liabilities.



14. GENERAL

14.1 Corresponding figures

In order to comply with the requirements of IAS 34, the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of immediately preceding financial year, whereas, the condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity and the condensed interim statement of cash flows have been compared with the balances of comparable periods of immediately preceding financial year.

14.2 Rounding

Figures have been rounded off to the nearest rupees.

15. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on 26 FEB 2026 by the Board of Directors of the Company.


CHIEF EXECUTIVE OFFICER
DIRECTOR
CHIEF FINANCIAL OFFICER