

Since 1980



Half Yearly Report (Unaudited) December 31,



2025



CONTENTS

	Page NO.
Company Information	01
Directors` Review	02
ڈائریکٹرز کا جائزہ	04
Independent Auditor`s Review Report	06
Condensed Interim Statement of Financial Position	07
Condensed Interim Statement of Profit or Loss Account (Unaudited)	08
Condensed Interim Statement of Other Comprehensive Income (Unaudited)	09
Condensed Interim Statement of Changes in Equity	10
Condensed Interim Statement of Cash flow (Unaudited)	11
Notes to the Interim Financial Statements	12

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Fakhir Ahmed	Chairman
Mr. Muhammad Atif	Chief Executive
Mr. Muhammad Siraj	Director
Mr. Salman Haroon	Director
Mr. Qazi Muhammad Imran	Director
Ms. Hina Faiyaz	Independent Director
Ms. Saba Irfan	Independent Director

AUDIT COMMITTEE

Ms. Hina Faiyaz	Chairperson
Mr. Muhammad Siraj	Member
Ms. Saba Irfan	Member

HR & REMUNERATION COMMITTEE

Ms. Saba Irfan	Chairperson
Ms. Hina Faiyaz	Member
Mr. Fakhir Ahmed	Member

COMPANY SECRETARY

*Mr. Iqbal Shahid

BANKERS (Islamic)

Bank Islami Pakistan Limited
Meezan Bank Limited

(Conventional)

Bank Alfalah Limited
MCB Bank Limited
Habib Metropolitan Bank Limited
United Bank Limited

AUDITOR

Aslam Malik & Co. Chartered Accountants

LEGAL ADVISOR

Ahmed & Qazi Advocates & Legal Consultants

SHARE REGISTRAR

F.D. Registrar Services (Pvt.) Ltd
Office No. 1705, 17th Floor,
Saima Trade Tower-A,
I.I Chundrigar Road,
Karachi

REGISTERED OFFICE

WS7, Mezzanine Floor Madina Palace,
Faran Co-operative Housing Society,
Dhoraji Colony
Karachi

E - COMMUNICATION

Website: www.quice.com.pk

* Mr. Sardar Iftikhar Ahmed has been appointed as Company Secretary w.e.f January 21, 2026

Review Report

Directors

Fellow shareholders,

The Directors of Quice Food Industries Limited (the “Company”) present herewith Directors’ Review together with condensed Interim Financial Statements of the Company for the Half year ended December 31, 2025.

Business Overview

Our financial performance for the Half year ended has been particularly noteworthy and it takes meticulously executed strategy to deliver results of this scale.

The Company revenue for the Half year under review jumped a whopping by 90.47 percent, from PKR 495.288 million to PKR 943.384 million. Domestic sales have improved by approximately 119 percent, due to better economic conditions, supported by strengthened macroeconomic fundamentals, introduction of new products (CSD and mineral water), expansion into new cities, while export sales have notched up by approximately 54 percent, mainly attributable to increased demand for our products internationally and owing to stable exchange rates.

Similarly, Gross profit escalated to PKR 147.806 million from 87.171 million SPLY because of enhanced topline revenue, better sales mix and effective cost control measures leading to a reduction in per-unit production costs.

Notably, the Company clocked PAT of PKR 6.639 million as compared to a loss of PKR 5.434 million in SPLY. This turnaround was driven by improved operating results, streamlined operations, disciplined cost management, improved product mix, better market penetration and utmost strong consumer demand for our products.

Similarly, EPS stood at Re. 0.07 against loss per share of Re 0.06, year on year.

Financial highlights

	Dec - 2025 Rupees “000”	Dec - 2024 Rupees “000”
Net sales	943,384	495,288
Gross profit	147,806	87,171
After-tax profit / (loss)	6,639	(5,434)
Earning / (loss) per share	0.07	(0.06)

Future Outlook

“Pakistan stands at an inflection point”- with stiff headwinds easing such as headline inflation and MPC has cut back the policy rate to 10.50%, the Committee has adjusted the policy rate after a gap of seven months (May 2025). Additionally, SBP has reduced the average Cash Reserve Requirement (CRR) for banks from 6.00% to 5.00%, which may abet in increasing private sector borrowing.

Albeit, Pakistan would have to implement a package of reforms to strengthen economic governance which is sine qua non, in line with the recommendations of IMF as outlined in their High-Level Summary Technical Assistance Report (November 2025)

Despite, Quice is attuned to the expected environmental and economic conditions of Pakistan. The management remains staunch in its commitment to improving quality, enhancing productivity, controlling costs, and strengthening distribution channel and wider LMT and IMT and retail penetration to improve competitiveness and thereby uptick our market share.

On the long-term strategy, the management thinks that increasing export volumes and enhancing brand visibility across international retail networks will foster revenue and will improve profit margins.

For and on behalf of the Board of Director



Chief Executive



Chairman

Karachi
February 25, 2025

ڈائریکٹرز کا جائزہ

کوئٹہ فوڈ انڈسٹریز لمیٹڈ ("کمپنی") کے ڈائریکٹرز 31 دسمبر، 2025 کو ختم ہونے والی ششماہی کے لئے کمپنی کے مختصر عبوری مالیاتی بیانات کے ساتھ ڈائریکٹرز کے جائزے کے ساتھ موجود ہیں۔۔

کاروبار کا جائزہ

ختم ہونے والے ششماہی کے لیے ہماری مالی کارکردگی خاص طور پر قابل ذکر رہی ہے اور اس پیمانے کے نتائج فراہم کرنے کے لیے احتیاط سے کام کرنے والی حکمت عملی کی ضرورت ہے۔

ملین PKR 943.384 ملین سے PKR 495.288 زیر جائزہ ششماہی کے لیے کمپنی کی آمدنی 90.47 فیصد کے اضافے سے پہنچی۔ ملکی فروخت میں تقریباً 119 فیصد بہتری آئی ہے، بہتر معاشی حالات، مضبوط میکرو اکنامک بنیادی اصولوں کی حمایت، نئی مصنوعات (سافٹ ڈرنک اور منزل واٹر سیگمنٹس) کے متعارف ہونے، نئے شہروں میں توسیع، جبکہ برآمدی فروخت میں تقریباً 54 فیصد اضافہ ہوا ہے، جس کی بنیادی وجہ ہماری مصنوعات کی بڑھتی ہوئی شرح مبادلہ کی وجہ سے ہے۔

اسی طرح، مجموعی منافع 87.171 ملین SPLY سے PKR 147.806 ملین تک بڑھ گیا کیونکہ بہتر ٹاپ لائن ریونیو، بہتر سیلز مکس اور لاگت پر قابو پانے کے موثر اقدامات جس کی وجہ سے فی یونٹ پیداواری لاگت میں کمی واقع ہوئی۔

خاص طور پر، کمپنی نے SPLY میں PKR 5.434 ملین کے نقصان کے مقابلے میں PKR 6.639 ملین کا PAT حاصل کیا۔ یہ تبدیلی بہتر آپریٹنگ نتائج، ہموار آپریشنز، نظم و ضبط لاگت کے انتظام، بہتر پروڈکٹ مکس، بہتر مارکیٹ میں رسائی اور ہماری مصنوعات کے لیے انتہائی مضبوط صارفین کی مانگ کی وجہ سے ہوئی۔

اسی طرح، گزشتہ سال 0.06 روپے فی حصص کے نقصان کے مقابلے میں فی حصص آمدنی 0.07 روپے رہی

مالی جھلکیاں

دسمبر 2025	دسمبر 2024	
----- Rupees in `000`-----		
943,384	495,288	آمدنی
147,806	87,171	مجموعی منافع
6,639	(5,434)	ٹیکس کے بعد منافع / نقصان
0.07	(0.06)	کمائی / نقصان فی سحری

مستقبل کا آؤٹ لک

پاکستان ایک اہم موڈ پر کھڑا ہے ہیڈ لائن افراط زر جیسی سخت سرگرمیوں میں نرمی کے ساتھ اور MPC نے پالیسی ریٹ کو کم کر کے 10.50% کر دیا ہے، کمیٹی نے سات ماہ (مئی 2025) کے وقفے کے بعد پالیسی ریٹ کو ایڈجسٹ کیا ہے۔ مزید برآں، اسٹیٹ بینک آف پاکستان نے بینکوں کے لیے کیش ریزرو کی اوسط ضرورت کو 6% سے کم کر کے 5% کر دیا ہے، جو کہ نجی شعبے کے قرضے لینے میں اضافہ کر سکتا ہے۔

اس کے باوجود، پاکستان کو اقتصادی نظم و نسق کو مضبوط بنانے کے لیے اصلاحات کے ایک پیکج پر عمل درآمد کرنا ہوگا جو کہ IMF کی سفارشات کے مطابق ہے، جیسا کہ ان کی اعلیٰ سطحی سمیری ٹیکنیکل اسسٹنس رپورٹ (نومبر 2025) میں بیان کیا گیا ہے۔

اس کے باوجود، کوئٹہ پاکستان کے متوقع ماحولیاتی اور اقتصادی حالات سے ہم آہنگ ہے۔ انتظامیہ معیار کو بہتر بنانے، پیداواری صلاحیت کو بڑھانے، لاگت کو کنٹرول کرنے اور ڈسٹری بیوشن چینل کو مضبوط بنانے اور مسابقت کو بہتر بنانے کے لیے وسیع تر LMT اور IMT اور خوردہ دخول کے لیے اپنے عزم پر قائم ہے۔

طویل المدتی حکمت عملی پر، انتظامیہ سوچتی ہے کہ برآمدی حجم میں اضافہ اور بین الاقوامی ریٹیل نیٹ ورکس میں برانڈ کی نمائش کو بڑھانا جس سے آمدنی میں اضافہ ہوگا اور منافع کے مارجن میں بہتری آئے گی۔

اعتراف

ڈائریکٹرز تمام سطحوں پر ملازمین کے عزم اور تعاون کے لیے ان کا مخلصانہ شکریہ ادا کرتے ہوئے خوشی محسوس کرتے ہیں۔ اور ہم آنے والے دنوں میں ان کی مسلسل وابستگی، لگن اور تعاون کے منتظر ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے



چیف ایگزیکٹو



چیرمین

تاریخ: 25 فروری 2025

کراچ

Review Report

Independent Auditor's Review Report

To the members of Quice Food Industries Limited

Report on Review of Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Quice Food Industries Limited (the company) as at December 31, 2025 and the related condensed interim statement of profit or loss and condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "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 condensed interim statement of other comprehensive income for the quarters ended December 31, 2025 and December 31, 2024 have not been reviewed, as we are required to review only the cumulative figures for the six months ended December 31, 2025.

Scope of Review

We conducted our review in accordance with 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 interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's report is **Muhammad Kamran Aslam**.

Date: February 25, 2026

Place: Lahore


Aslam Malik & Co.
Chartered Accountants

UDIN: RR2025108270atmOypDG

QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Note	Unaudited Dec-31, 2025	Audited June-30, 2025
----- Rupees -----			
ASSETS			
NON-CURRENT ASSETS			
Property plant and equipment	5	697,264,228	713,976,225
Long term deposits		6,603,800	6,603,800
		703,868,028	720,580,025
CURRENT ASSETS			
Stores and spares		54,603,178	57,287,499
Stock-in-trade	6	746,858,724	683,268,262
Trade debts	7	49,505,245	60,123,872
Advances, deposits, prepayments & other receivables		145,958,773	147,986,172
Taxation - net		41,757,326	32,081,512
Cash and bank balances	8	3,876,849	2,225,266
		1,042,560,095	982,972,583
TOTAL ASSETS		1,746,428,123	1,703,552,608
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
AUTHORIZED SHARE CAPITAL			
105,100,000 (June 2025: 105,100,000) ordinary shares of Rs 10 each		1,051,000,000	1,051,000,000
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL AND RESERVES			
98,461,828 (June 2025 : 98,461,828) ordinary shares of Rs.10 each		984,618,280	984,618,280
Reserves		(289,360,977)	(297,778,355)
Discount on issuance of shares		(282,788,556)	(282,788,556)
Surplus on revaluation of property, plant and equipment		49,718,024	51,041,317
TOTAL EQUITY		462,186,771	455,092,686
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred liabilities		29,141,094	26,382,286
CURRENT LIABILITIES			
Security deposit payable		249,750,000	249,750,000
Trade and other payables		501,787,131	462,046,512
Accrued liabilities & advances		503,563,127	510,281,124
		1,255,100,258	1,222,077,636
TOTAL LIABILITIES		1,284,241,352	1,248,459,922
CONTINGENCIES AND COMMITMENTS	9	-	-
TOTAL EQUITY AND LIABILITIES		1,746,428,123	1,703,552,608

The annexed notes form an integral part of this condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT-(UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Note	Quarter Ended		Six months period ended	
		Dec-31, 2025	Dec-31, 2024	Dec-31, 2025	Dec-31, 2024
		---- Rupees ----		---- Rupees ----	
SALES	10	517,644,219	216,430,467	943,383,980	495,287,549
Cost of Sales		(452,569,935)	(182,306,686)	(795,577,792)	(408,116,385)
GROSS PROFIT		65,074,284	34,123,781	147,806,188	87,171,164
Distribution Cost	11	(37,998,664)	(27,009,074)	(96,973,038)	(61,593,784)
Administrative Expenses		(18,204,748)	(11,092,781)	(34,179,267)	(23,872,021)
		(56,203,412)	(38,101,855)	(131,152,305)	(85,465,805)
Operating Profit/ (Loss)		8,870,872	(3,978,074)	16,653,883	1,705,359
Other Operating Income		314,090	550,661	738,890	1,203,284
		9,184,962	(3,427,413)	17,392,773	2,908,643
Finance Cost		(44,707)	(7,478)	(62,440)	(11,282)
PROFIT / (LOSS) BEFORE LEVIES AND TAXATION		9,140,255	(3,434,891)	17,330,333	2,897,361
Levies		(6,039,858)	(3,231,053)	(10,691,316)	(8,331,429)
PROFIT/ (LOSS) BEFORE TAXATION		3,100,397	(6,665,944)	6,639,017	(5,434,068)
Taxation		-	-	-	-
PROFIT/ (LOSS) AFTER TAXATION		3,100,397	(6,665,944)	6,639,017	(5,434,068)
EARNING /(LOSS) PER SHARE		0.03	(0.07)	0.07	(0.06)

The annexed notes form an integral part of this condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME - UNAUDITED
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Quarter Ended		Half Year Ended	
	Dec-31, 2025	Dec-31, 2024	Dec-31, 2025	Dec-31, 2024
	---- Rupees ----		---- Rupees ----	
PROFIT / LOSS AFTER TAXATION	3,100,397	(6,665,944)	6,639,017	(5,434,068)
<i>Other comprehensive income that cannot be classified through profit and loss</i>	-	-	-	-
TOTAL COMPREHENSIVE PROFIT / LOSS FOR THE PERIOD	3,100,397	(6,665,944)	6,639,017	(5,434,068)

The annexed notes form an integral part of this condensed interim financial Statements.



Chief Executive Officer



Director



Chief Financial Officer

QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2025

PARTICULARS	SHARE CAPITAL	RESERVES						SHAREHOLDERS' EQUITY
		CAPITAL				REVENUE	TOTAL	
		Premium on issue of share capital	Discount on issue of share capital	Surplus on revaluation of PPE	Subtotal	Accumulated loss		
Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Balance as at June 30, 2024-audited	984,618,280	6,875,000	(282,788,556)	27,457,615	(248,455,941)	(289,448,536)	(537,904,477)	446,713,803
Incremental depreciation transferred to retained earnings	-	-	-	(664,573)	(664,573)	709,626	45,053	45,053
Net loss for the period ended	-	-	-	-	-	(5,434,068)	(5,434,068)	(5,434,068)
Balance as at December 31, 2024	984,618,280	6,875,000	(282,788,556)	26,793,042	(249,120,514)	(294,172,978)	(543,293,492)	441,324,788
Balance as at June 30, 2025-audited	984,618,280	6,875,000	(282,788,556)	51,041,317	(224,872,239)	(304,653,355)	(529,525,594)	455,092,686
Incremental depreciation transferred to retained earnings	-	-	-	(1,323,293)	(1,323,293)	1,778,361	455,068	455,068
Net Profit for the period ended	-	-	-	-	-	6,639,017	6,639,017	6,639,017
Balance as at December 31, 2025	984,618,280	6,875,000	(282,788,556)	49,718,024	(226,195,532)	(296,235,977)	(522,431,509)	462,186,771

The annexed notes form an integral part of this condensed interim financial Statements.



Chief Executive Officer



Director



Chief Financial Officer

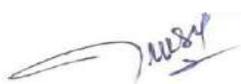
QUICE FOOD INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW -UNAUDITED
FOR THE PERIOD ENDED DECEMBER 31, 2025

	Half Year Ended	
	Dec-31, 2025	Dec-31, 2024
	---- Rupees ----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	17,330,333	2,897,361
Adjustment for non cash items:		
Depreciation	26,833,596	14,050,879
Provision for gratuity	3,060,520	1,774,458
	<u>29,894,116</u>	<u>15,825,337</u>
Net cash used in flow operations before working capital changes	47,224,449	18,722,698
Working capital changes		
(Increase) / decrease in current assets		
Stores and spares	2,684,321	(332,715)
Stock-in-trade	(63,590,462)	41,626,886
Trade debts	10,618,627	10,402,005
Advances, deposits, prepayments & other receivables	2,027,399	(9,204,277)
	<u>(48,260,115)</u>	<u>42,491,899</u>
Increase / (decrease) in current liabilities		
Trade and other payables	39,740,619	90,268,452
Accrued liabilities & advances	(6,717,997)	1,654,782
Net working capital changes	<u>(15,237,493)</u>	<u>134,415,133</u>
Income tax paid	(20,213,774)	(15,475,434)
Net cash flow from operating activities	<u>11,773,182</u>	<u>137,662,397</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(10,121,599)	(137,024,760)
Net cash used in investing activities	<u>(10,121,599)</u>	<u>(137,024,760)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash flow from financing activities	-	-
Net decrease in cash and cash equivalents	<u>1,651,583</u>	<u>637,637</u>
Cash and cash equivalents at the beginning of the period	<u>2,225,266</u>	<u>2,115,761</u>
Cash and cash equivalents at the end of the period	<u>3,876,849</u>	<u>2,753,398</u>

The annexed notes form an integral part of this condensed interim financial Statements.



Chief Executive Officer



Director



Chief Financial Officer

1 THE COMPANY AND ITS OPERATIONS

1.1 The Company was incorporated in Pakistan on 12 March 1990 as a Private Limited Company and was converted into Public Limited Company on 13 December 1993. The Company was listed on Karachi and Islamabad Stock Exchange(s) on 02 August 1994 and on 18 July 1995 respectively. Its registered office has been transferred to Karachi with effect from 15 November 2011. Principal activities of the Company are manufacturing and sale of Jam, Jelly, Syrups, Custard powder, Pickles, Essence, Juices and Aerated drinks and its Allied Products. Currently, the Company operates its units in SWAT and HUB. The principle office of the company is situated as WS7, Madina Palace, Mezzanine Floor, Faran Co-operative Society, Dhoraji Colony, Karachi, Pakistan.

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Accounting Stanadards (IAS) 34, 'Interim Financial Reporting' , issued by the international Accounting Standards Board (IASB) as notied under Companies Act, 2017: and
- Provisions of and directives issued under the Companies Act, 2017.

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

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

2.2 Basis of measurement

This interim financial statements have been prepared under the historical cost convention except for staff retirement benefits that is determined under actuarial valuation annually and free hold improvements and plant and machinery that are stated at revalued amount in accordance with the criteria laid down under International Accounting Standard (IAS) 16 'Property, Plant and Equipment'.

These Condensed interim financial statements, except for cash flow information, has been prepared under the accrual basis of accounting.

2.3 Functional and presentation currency

This condensed interim financial information is presented in Pakistan Rupees (PKR), which is the Company's functional and presentation currency. All amounts are stated in Pakistan Rupees and have been rounded to the nearest Rupee.

3 ACCOUNTING POLICIES

The accounting policies and method of computation adopted in preparation of this interim financial information are the same as those applied in preparation of the annual financial statements of the Company for the year ended 30 June 2025.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Judgments and estimates made by the management in preparation of this interim financial information are the same as those applied to the annual financial statements for the year ended 30 June 2025.

	Unaudited Dec-31, 2025	Audited June 30, 2025
5 PROPERTY, PLANT AND EQUIPMENT	----- Rupees-----	
Operating assets - note 5.1	560,199,100	587,032,696
Capital Work-in-progress	137,065,128	126,943,529
	697,264,228	713,976,225
5.1 Opening book value	587,032,696	328,594,122
Add: Cost of additions during the period / year	-	265,773,672
Surplus on revaluation	-	29,322,189
Less: Depreciation charged during the period / year	(26,833,596)	(36,614,418)
Disposal during the period / year	-	(42,869)
	(26,833,596)	(36,657,287)
	560,199,100	587,032,696
5.2 All the non-current assets of the Company are located in Pakistan.		
6 STOCK IN TRADE		
Raw and packing materials	352,119,012	539,754,643
Finished goods	495,369,879	244,143,786
Provision for slow moving items	(100,630,167)	(100,630,167)
	746,858,724	683,268,262
7 TRADE DEBTS - CONSIDERED GOOD		
Considered good (Unsecured)	49,505,245	60,123,872
7.1 The aging of trade debts as at December 31, 2025 is as follows:		
Neither past due nor impaired (0-30)	26,934,368	32,738,400
Past due but not impaired (31-60)	6,650,136	-
Past due but not impaired (61 and above)	15,920,741	27,385,472
	49,505,245	60,123,872
7.2 As at December 31, 2025, an amount of Rupees 22.639 million (June 2025: 0.653 million) refer to foreign debtors.		
7.3 No aggregate outstanding balance of trade debtors due from related parties at the end of any month during the period.		
7.4 As at December 31, 2025, no amount was due from related parties for which impairment needs to be tested (June 2025: Nil).		
8 CASH AND BANK BALANCES		
Cash in hand	589,111	718,959
Cash at banks:		
- Current accounts	2,686,576	-
- Saving accounts	601,162	1,506,307
	3,287,738	1,506,307
	3,876,849	2,225,266
9 CONTINGENCIES AND COMMITMENTS		
9.1 Contingencies		
There are no known material contingencies as at year-end (June 2025: Nil).		
9.2 Commitments		
There were no capital or other commitments at the balance sheet date (June 2025: Nil).		
10 SALES - NET	Unaudited Dec-31, 2025	Unaudited Dec-31, 2024
	----- Rupees-----	
Local	647,308,534	295,883,268
Export	440,393,589	285,377,995
	1,087,702,123	581,261,263
Federal exise duty	(24,532,033)	(34,452,567)
Sales tax	(119,786,110)	(51,521,147)
	943,383,980	495,287,549

10.1 Export sales comprise of sale made in USA, UK , Europe, South Africa, South Asia, Middle East, and Mauritius regions.

10.2 Revenue has been recognized at a point in time for sales made during the year.

11 Distribution Cost includes the royalty payable to Mr. Furqan Hussain for the use of trademark "QUICE" in accordance with the royalty agreement.

12 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of shareholders, directors of the Company, employees benefit funds and key management employees and carried out in the normal course of business. Transactions with related parties are as follows during the period December 31, 2025.

Name of Related Party	Basis of Relationship	Nature of Transaction	Unaudited	Audited
			Dec- 31, 2025	June 30, 2025
			(Rupees)	(Rupees)
Mr. Furqan Hussain	Significant Influence	Royalty Payable	27,678,811	-

13 SEASONALITY

The Company's business is subject to seasonal fluctuation, with demand of its product increasing in the summer season and in the month of Ramadan and other events. Therefore, revenues and profits are not necessary indicative of results to be expected for the full year.

14 SHARIAH SCREENING

Shariah compliant bank deposits / bank balances / overdrawn
Profit earned from shariah compliant bank deposits / bank balances
Revenue earned from a shariah compliant business segment

	Unaudited December 31, 2025	Audited June 30, 2025
14.1	1,325,670	542,693
	475,366	2,203,588
	943,383,980	1,094,764,441

14.1 RELATIONSHIP WITH SHARIAH COMPLIANT BANKS

Bank	Nature of Transaction	Dec 31, 2025	June 30, 2025
Meezan bank	Bank Balance	601,161	320,866
Bank islami	Bank Balance	724,509	221,827
		1,325,670	542,693

15 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, where necessary for the purpose of comparassion and for better presentation.

16 GENERAL

This condensed interim financial statements was approved by the Board of Directors and authorized for issue on February 25, 2026.



Chief Executive Officer



Director



Chief Financial Officer