



Allied Businesses Limited

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

Februray 27, 2026

Subject: Un-Audited Financial Results for the Period Ended December 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of SG Allied Businesses Limited ("the Company") in its meeting held on Friday, February 27, 2026, at 11:00 am situated at registered office of the company at B-40, SITE, Karachi, has approved Un-Audited Financial Results of the Company for the Period Ended December 31, 2025, and 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 Un-Audited financial results of the Company are enclosed as Annexure-"A"

The Register of the Members and Share transfer books of the Company will remain closed from February 20, 2026 to February 27, 2026 (Both days inclusive). Transfer received in order at the office of the Share Registrar of the Company namely M/S F.D. Registrar Services (SMC-Private) Limited, Office No. 1705, 17th Floor, Saima Trade Tower, I.I. Chundrigar Road, Karachi at the close of business hours on February 19, 2026 will be treated in time for attending the Board Meeting.

The Un-Audited Half Yearly Report of the Company for the Period December 31, 2025, will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company's website.

Thanking you,
Yours' faithfully,

(Farhan Sohail)
Company Secretary

Copy to: The Executive Director
Corporate Supervision Department, Company Law Division
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue, Blue Area, Islamabad



Half Yearly Report (Un-Audited)
For The Period Ended December 31, 2025



DIRECTOR'S REPORT

The Board of Directors of SG Allied Businesses Limited is pleased to present the Half Yearly Financial Statements of the Company for the period ended **December 31, 2025**.

FINANCIAL RESULTS

ALHAMDOLILLAH, the performance of the company during the half year under review has been on track of growth. The Company has reported the Gross Profit of Rs. 17.961 million, whereas, net loss reported Rs. 8.294 million in current period December 31, 2025 as business activities of SG Allied Businesses Limited is growing, management is hopeful of increased sale of the company in future.

During the period, under review, the Company has suffered a loss of Rs. 8.294 million whereas, for the Corresponding period the loss was Rs. 82,466. The accumulated loss as on December 31, 2025 stood at Rs. 797.279 million. Sale in December 2024 was 43,269,914 while in December 2025 its 39,859,993 showing a decrease of 7.8% while other income in December 2024 was 49,334,352 while in December 2025 its 56,234,954 showing an increase of 12.27%.

FUTURE OUTLOOK

During the half-year under review, the Company has undertaken significant initiatives aimed at strengthening operational efficiency and long-term profitability.

In October 2025, the Company successfully installed solar panels at its production facilities. This investment is expected to substantially reduce electricity expenses in the coming periods, while also contributing to our sustainability objectives and lowering reliance on conventional energy sources.

Furthermore, the Company has established a dedicated spawn laboratory for the production of mushroom spawn, which is the primary raw material for mushroom production. The general practice of Company is to import Spawn from Europe at considerable cost. By producing our own spawn locally, the Company will achieve greater cost efficiency, ensure quality control, and secure a reliable supply chain.

Both of these strategic initiatives—the adoption of solar energy and the establishment of the spawn lab—are expected to reduce operating costs, improve margins, and enhance the overall profitability of the Company in future reporting periods. Management remains committed to pursuing innovation and efficiency measures that support sustainable growth and shareholder value.

ACKNOWLEDGEMENT.

The directors of our Company offer their sincere gratitude to the shareholders for their support and assistance. The directors also thank employees of the Company for their dedication and hard work and hope to get the same cooperation from them in future.

Karachi February 27, 2026

On behalf of the Board of
Directors

Sohail Ahmed
Chief Executive

SG ALLIED BUSINESSES LIMITED
INTERIM FINANCIAL STATEMENTS
(Un-audited)

FOR THE HALF YEAR ENDED
DECEMBER 31, 2025



S.M. SUHAIL & CO.

Chartered Accountants - *A member firm of:*



INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF S.G ALLIED BUSINESSES LIMITED

REPORT ON THE CONDENSED INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **S.G Allied Businesses Limited** ("the Company") as at **December 31, 2025**, and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows, and notes to the financial statements for the half year then ended (here-in-after referred to as the "condensed interim financial statements"). Management of the company 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 condensed interim 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 and related notes for the quarter ended December 31, 2025, have not been reviewed, as we are only required to review 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 Statements Performed by the Independent Auditor of the Entity". A review of condensed 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 accounting and reporting standards as applicable in Pakistan for interim financial reporting

Material Uncertainty Relating to Going Concern

We draw attention to note 1.2 of the condensed interim financial statements, which indicates that accumulated loss of the Company has reached to Rs. 797.279 million as at December 31, 2025 (June 2024: 791.379 million). The current liabilities have exceeded to current assets of the Company by Rs. 156.524 million (June 2024: 154.711 million). These conditions indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern and, therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business. Therefore, the management of the Company has prepared these financial statements on a going concern basis. Our conclusion is not modified in this matter.

Other Matters

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the condensed interim statement of profit or loss and other comprehensive income for the three-months period ended December 31, 2025 have not been reviewed by us.

The engagement partner on this engagement resulting in this independent auditor's review report is S.M. Suhail, FCA.



S.M. Suhail & Co.
Chartered Accountants
Karachi

Date: February 27, 2026

UDIN: RR202510197cbaLRkeGf

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2025

ASSETS		(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
Non-Current Assets	Note	(Amounts in PKR)	
Property, plant and equipment	5	1,422,350,338	1,407,999,100
Investment property	6	57,328,989	58,798,963
Long term deposits		95,714	95,714
Total Non-Current Assets		1,479,775,041	1,466,893,776
Current Assets			
Stock in trade	7	4,018,275	5,458,780
Loans, advances, prepayments and other receivables	8	51,182,994	53,777,305
Cash and bank balances	9	402,032	280,418
Total Current Assets		55,603,301	59,516,503
Total Assets		1,535,378,342	1,526,410,279
EQUITY AND LIABILITIES			
Equity			
Authorized share capital			
15,000,000 (2024:15,000,000) Ordinary shares of Rs.10 each		150,000,000	150,000,000.0
Share capital			
Issued, subscribed and paid-up capital		150,000,000	150,000,000
Capital Reserves			
Share premium		337,400,000	337,400,000
Surplus on revaluation of fixed assets	10	1,223,674,936	1,226,069,811
Revenue Reserves			
Accumulated loss		(797,279,433)	(791,379,687)
Loan from directors (subordinated loan)	11	346,654,085	325,901,754
Total Equity		1,260,449,588	1,247,991,878
Non-Current Liabilities			
Deferred liabilities	12	62,801,374	64,190,405
Total Non Current Liabilities		62,801,374	64,190,405
Current Liabilities			
Creditors, accrued and other liabilities	13	118,886,702	119,897,712
Mark up on short term and long term loan	14	20,617,394	20,617,394
Loan from associated undertaking	15	71,422,097	71,422,097
Provision for taxation		1,201,187	2,290,794
Total Current Liabilities		212,127,380	214,227,997.00
TOTAL EQUITY AND LIABILITIES		1,535,378,342	1,526,410,279
Contingencies and commitments	16	-	-

The annexed notes form 1 to 27 from an integral part of these condensed interim financial statements.

smm



Chief Executive



Director



Chief Financial Officer

SG ALLIED BUSINESSES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

	Note	Six Months Period Ended		Quarter Ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		(Amounts in PKR)			
Revenue from contacts with customers	17	39,859,993	43,269,914	18,231,721	22,485,498
Less: Cost of sales		(21,898,961)	(18,255,452)	(13,345,344)	(15,000,176)
Gross Profit		17,961,032	25,014,462	4,886,377	7,485,321
OPERATING EXPENSES					
Administrative and selling expenses		(80,284,728)	(73,960,151)	(40,987,629)	(33,752,316)
Total Operating Expenses		(80,284,728)	(73,960,151)	(40,987,629)	(33,752,316)
Operating loss		(62,323,696)	(48,945,689)	(36,101,252)	(26,266,995)
Other income / charge		56,234,954	49,334,352	29,307,389	24,762,224
Financial charges		(96,759)	(88,777)	(70,078)	(73,522)
(Loss) before Levy and Taxation		(6,185,501)	299,886	(6,863,941)	(1,578,292)
Levy	18	(1,201,187)	(1,157,552)	(1,201,187)	(590,597)
(Loss) before taxation		(7,386,688)	(857,666)	(8,065,128)	(2,168,889)
Taxation					
Taxation	19	(907,933)	775,200	(418,839)	(775,200)
Total Taxation		(907,933)	775,200	(418,839)	(775,200)
(Loss) After Taxation		(8,294,621)	(82,466)	(8,483,967)	(2,944,089)
OTHER COMPREHENSIVE INCOME					
Net (Loss) for the year		(8,294,621)	(82,466)	(8,483,967)	(2,944,089)
Remeasurement of staff retirement benefits-net of tax		-	-	-	-
Total Comprehensive (Loss) For The Period		(8,294,621)	(82,466)	(8,483,967)	(2,944,089)
(Loss) per Share - Basic and Diluted	20	(0.55)	(0.01)	(0.57)	(0.11)

The annexed notes form 1 to 27 from an integral part of these condensed interim financial statements.

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Chief Executive



Director



Chief Financial Officer

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Particulars	Share Capital	Capital Reserves		Revenue Reserve	Total
	Issued, Subscribed and Paid-up capital	Share Premium	Revaluation Surplus	Accumulated loss	
	(Amounts in PKR)				
Balance as at July 01, 2024	150,000,000	337,400,000	1,231,111,655	(782,202,292)	936,309,363
Comprehensive Income for the Period					
Loss for the half year ended December 31, 2024	-	-	-	(82,466)	(82,466)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the period ended December 31, 2024	-	-	-	(82,466)	(82,466)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	(1,897,904)	1,897,904	-
Balance as at December 31, 2024	150,000,000	337,400,000	1,229,213,751	(780,386,854)	936,226,897
Balance as at July 01, 2025	150,000,000	337,400,000	1,226,069,811	(791,379,687)	922,090,124
Comprehensive Income for the Period					
Loss for the half year ended December 31, 2025	-	-	-	(8,294,621)	(8,294,621)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the period ended December 31, 2025	-	-	-	(8,294,621)	(8,294,621)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	(2,394,875)	2,394,875	-
Balance as at December 31, 2025	150,000,000	337,400,000	1,223,674,936	(797,279,433)	913,795,503

The annexed notes form 1 to 27 from an integral part of these condensed interim financial statements.

Sumo



Chief Executive



Director



Chief Financial Officer

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	(Un-audited)	(Un-audited)
	December 31, 2025	December 31, 2024
(Amounts in PKR)		
(Loss) before taxation	(6,185,501)	299,886
Adjustment for non cash items:		
Depreciation	7,976,870	7,850,072
Gain on disposal	(85,000)	-
Provision for Bad debt expense	128,000	64,000
Finance charges	96,759	-
Operating profit Before Working Capital Changes	1,931,128	8,213,958
Changes in working capital		
(Increase) / decrease in current assets		
Stock in trade	1,440,505	(3,280,021)
Loans, advances, prepayments and other receivables	1,570,247	(10,785,132)
Increase / (decrease) in current liabilities		
Creditors, accrued and other liabilities	(1,011,010)	1,216,965
Total Changes In Working Capital	3,930,870	(12,848,188)
Gratuity paid	(410,841)	
Income tax paid	(3,280,854)	(1,201,309)
Financial charges paid	(96,759)	-
Total	(3,788,454)	(14,049,497)
Net Cash (Outflow) From Operating Activities	142,416	(5,835,539)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure	(17,424,185)	(1,125,663)
Proceed form disposal	85,000	-
Addition in capital work in progress	(3,433,948)	-
Net Cash (Outflow) From Investing Activities	(20,773,133)	(1,125,663)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan received during the period	20,752,331	23,066,824
Loan from Directors	-	(15,672,616)
Net cash inflow from financing activities	20,752,331	7,394,208
Net increase/(decrease) in cash and cash equivalents	121,614	433,006
Cash and cash equivalents at beginning of the year	280,418	19,513
Cash and cash equivalents at end of the year	402,032	452,519

The annexed notes form 1 to 27 from an integral part of these condensed interim financial statements.

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Chief Executive



Director



Chief Financial Officer

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note	LEGAL STATUS AND BUSINESS ACTIVITY OF THE COMPANY					
1						
1.1	<p>S.G Allied Businesses Limited (the company) is a public limited company incorporated in the year 1957 under the repealed Companies Act, 1913 (repealed with the enactment of the Companies Ordinance, 1984, and thereafter, with the enactment of the Companies Act, 2017). The shares of the company are listed on Pakistan Stock Exchange Limited.</p> <p>The principal activities of the company are warehousing, cold storage, farming of mushrooms and herbs. (The Company have no agriculture harvesting, no tree plantation, no living plant, and no biological assets.)</p> <p>Mushrooms and herbs are neither a tree plant nor living animal, nor agriculture cropping and neither biological assets. They are consumed in one season and have no future economic benefits.</p> <p>Mushrooms and herbs are a type of tiny herbs or fungus with soft non-woody stems and not agriculture produce. They grow easily from seeds, complete their life cycle in only one seasons that last for two to three months and have no branches.</p> <p>Geographical location and addresses of major business units including mills/plants of the Company are as under:</p> <p>Pakistan Stock Exchange (PSX) suspended trading in the shares of SG Allied Businesses Limited , due to non-payment of dues and non compliance of PSX Regulation. The Company has failed to pay Annual listing fee of PSX and SECP Supervisory Fee for two years and requested to SECP for the waiver, which is pending.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Karachi</th> <th style="text-align: left;">Purpose</th> </tr> </thead> <tbody> <tr> <td>B-40, S.I.T.E., Karachi.</td> <td>The registered office and rental purpose for cold storage and vertical farming.</td> </tr> </tbody> </table>		Karachi	Purpose	B-40, S.I.T.E., Karachi.	The registered office and rental purpose for cold storage and vertical farming.
Karachi	Purpose					
B-40, S.I.T.E., Karachi.	The registered office and rental purpose for cold storage and vertical farming.					
1.2	<p>Going Concern:</p> <p>The accumulated loss of the Company has reached to Rs. 797.279million as at December 31, 2025 (2024: 791.38 million). Moreover, the reported current liabilities of the Company have exceeded it's current assets by Rs. 156.524 million (2024: 154.711 million). These conditions indicate the existence of a material uncertainty that may cast significant doubt on Company's ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. The management has taken initiatives for the revival of the Company and developed new diversified business strategy, extended its business activities , providing cold storage facility and dealing in mushrooms and herbs produces. The management believes that with the improvement in the economic condition of the country, the Company's business will accelerate and generate enough funds to discharge the liabilities. Moreover, the sponsoring Directors will provide the finance to the Company as and when needed. Thus, these financial statements have been prepared under the going concern assumptions.</p>					

5/11/20

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note	BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES
2	<p>This interim financial information of the company for the half year ended December 31, 2025 is un-audited and has been prepared in accordance with the requirements of the International Accounting standard 34- 'Interim Financial Reporting' and provisions of and directives issued under the companies ordinance 1984 (the Ordinance). In case where requirements differ, the provisions of or directives issued under the Ordinance have been followed. The figures for the half year ended December 31, 2025 have, however, been subjected to limited scope review by the auditors as required by the Code Of Corporate Governance. This interim financial information does not include all the information required for annual financial statements and therefore should be read in conjunction with the audited annual financial statements of the Company for the year ended June 30,2025.</p>
2.1	Statement of compliance
	<p>These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:</p> <ul style="list-style-type: none"> - International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; - Provisions of and directives issued under the Companies Act, 2017. <p>Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.</p>
2.2	Basis Of Measurement
	<p>These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies below.</p>
2.3	Functional and presentation currency
	<p>These financial statements are presented in Pak Rupees (Rs/Rupees), which is the functional currency of the Company. Amounts presented in the financial statements have been rounded off to the nearest of Rs./Rupees, unless otherwise stated.</p>

Sumo

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note	Change in accounting standards, interpretations and amendments to published accounting and reporting standards
3	
3.1	Amendments to approved accounting & reporting standards which are effective during the period
	There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.
3.2	Amendments to accounting and reporting standards that are not yet effective
	There are certain 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 amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.
Note	SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
4	
	The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the annual audited financial statements for the year
4.1	ACCOUNTING ESTIMATES AND JUDGEMENTS AND FINANCIAL RISK MANAGEMENT
	The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from judgements, estimates and assumptions. Judgments and estimates made by the management in the preparation of these condensed interim financial statements are same as those applied in the annual audited financial statements of the company for the year ended June 30, 2025. The Company's financial risk management objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended June 30, 2025.

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note	PROPERTY, PLANT AND EQUIPMENT	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
5		(Amounts in PKR)	
	Property, plant and equipment	5.1	1,415,300,024
	Capital work in progress	5.3	7,050,314
	Total		1,422,350,338

Note	PROPERTY, PLANT & EQUIPMENT	COST			DEPRECIATION			Book Value As at December 31, 2025	Rate %
		As at July 1, 2025	Addition During the period	As at December 31, 2025	As at July 1, 2025	Charge for the Period	As at December 31, 2025		
5.1	Land	1,168,960,000	-	1,168,960,000	-	-	-	1,168,960,000	0%
	Building on land	273,190,195	-	273,190,195	167,256,009	2,648,355	169,904,364	103,285,831	5%
	Cold storage	25,531,932	-	25,531,932	5,835,601	492,408	6,328,009	19,203,923	5%
	Vertical farm	109,159,893	-	109,159,893	6,672,684	2,562,180	9,234,864	99,925,029	5%
	Plant and machinery	835,112	-	835,112	563,452	6,792	570,243	264,869	5%
	Factory equipment	10,303,720	-	10,303,720	9,526,763	38,848	9,565,610	738,110	10%
	Office equipment	20,166,714	135,000	20,301,714	18,257,542	102,209	18,359,750	1,941,964	10%
	Motor vehicles	13,035,155	-	13,035,155	12,982,107	5,305	12,987,412	47,743	20%
	Furniture and fixtures	3,139,566	-	3,139,566	2,910,633	11,447	2,922,080	217,486	10%
	Trolleys and fork lifters	4,242,562	-	4,242,562	4,090,482	7,604	4,098,086	144,476	10%
	K-Electric sub station	4,277,428	154,455	4,431,883	797,720	181,708	979,428	3,452,455	10%
	Solar Panel Power house	-	17,134,730	17,134,730	-	428,368	428,368	16,706,362	10%
	OTIS lifts	1,626,982	-	1,626,982	1,193,532	21,673	1,215,204	411,778	10%
	December 31, 2025	1,634,469,259	17,424,185	1,651,893,444	230,086,524	6,506,895	236,593,420	1,415,300,024	
	June 30, 2025	1,631,207,390	3,261,869	1,634,469,259	217,436,763	12,649,761	230,086,524	1,404,382,734	

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note		(Un-audited)	(Audited)
5.2	ALLOCATION OF DEPRECIATION EXPENSE	December 31, 2025	June 30, 2025
		(Amounts in PKR)	
	Cost of good sold	1,626,724	3,162,440
	Administrative and selling expenses	4,880,172	9,487,321
	Total of depreciation expense	6,506,895	12,649,761

Note	CAPITAL WORK IN PROGRESS	Balance as on July 01, 2025	Addition During the year	Transferred to Operating Assets	Balance as on December 31, 2025	Balance as on December 31, 2025
5.3						
	Spawn Lab	-	552,911	-	552,911	-
	Mushroom	3,616,366	2,681,037	-	6,297,403	-
	OTIS lifts	-	200,000	-	200,000	-
		3,616,366.00	3,433,948.0	-	7,050,314.0	-

Note	INVESTMENT PROPERTY	COST			DEPRECIATION			Carrying Value	Rate %
6	Particulars	As at July 1, 2025	Addition During the period	As at December 31, 2025	As at July 1, 2025	Charge for the Period	As at December 31, 2025	As at December 31, 2025	
	Building	194,310,081	-	194,310,081	135,511,118	1,469,974	136,981,092	57,328,989	5%
	Total	194,310,081	-	194,310,081	135,511,118	1,469,974	136,981,092	57,328,989	
	January 0, 1900	194,310,081	-	194,310,081	132,416,435	3,094,682	135,511,118	58,798,963	
6.1	This represents building owned by the company. The fair value of the investment property is assessed by the management at Rs. 130.787 million at December 31 2025. Forced sale value of the investment property assessed at Rs. 91.55 million. The management has determine that the market value of the property has not changed significantly during the period.								

5/11/25

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note	STOCK IN TRADE	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
7		(Amounts in PKR)	
	Vertical Farm 7.1	-	1,193,718
	Diesel	240,241	108,726
	Fertilizer and others	3,778,033	4,156,335
	Total Stock In Trade	4,018,275	5,458,780
7.1	Vertical Farm include Mushrooms, Herbs, Edible Flowers, Fodder, Leaf Green and others		
Note 8	LOAN, ADVANCES, PREPAYMENTS AND OTHER RECEIVABLES		
	Loans and advances 8.1	31,909,790	37,051,394
	Prepayments 8.2	9,037,278	7,408,448
	Receivable from SG Power 8.3	10,235,926	9,317,463
	Total Loan, Advances, Prepayments and Other Receivables	51,182,994	53,777,305
8.1	Loans and Advances		
	Advance to Staff	398,005	463,000
	Advance income tax	5,070,141	9,937,506
	Account receivables-cold storage	2,023,477	1,700,230
	Account receivables-ware house	6,674,856	5,218,589
	Account receivables- vertical farm	5,161,116	5,703,229
	Income tax refundable	12,582,195	14,028,841
	Total Loans And Advances	31,909,790	37,051,394
8.2	Prepayments		
	Letter of guarantee	150,000	150,000
	Sales tax claim receivable-net	8,887,278	7,258,448
	Total Prepayments	9,037,278	7,408,448
8.3	Receivable from SG Power		
	Receivable from SG Power	18,735,697	17,817,234
	Less: Provision for receivable rent	(8,496,312)	(8,496,312)
	Less: Provision for doubtful debts	(3,459)	(3,459)
	Total Receivable From Sg Power	10,235,926	9,317,463
Note 9	CASH AND BANK BALANCES		
	Cash in hand	45,949	2,170
	Cash at bank- Current accounts	356,083	278,248
	Total Cash And Bank Balances	402,032	280,418

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note	REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
10		(Amounts in PKR)	
	Revaluation surplus on property, plant and equipment	1,223,674,936	1,226,069,811
	Total	1,223,674,936	1,226,069,811
10.1	Revaluation surplus on property, plant & equipment		
	Opening balance	1,275,902,143	1,283,003,331
	Less: Transferred to unappropriated profit on account of:		
	- incremental depreciation for the period	(3,373,064)	(7,101,188)
	Total	1,272,529,079	1,275,902,143
	Related deferred tax of:		
	Balance at beginning of the period/year	49,832,332	51,891,677
	Incremental depreciation for the period/year	(978,189)	(2,059,345)
	Total	48,854,143	49,832,332
	Balance at end of the period/year	1,223,674,936	1,226,069,811
Note 11	LOAN FROM DIRECTOR- SUBORDINATED LOAN		
	Loan from directors (subordinated loan)	261,574,406	261,574,406
	Loan from directors	85,079,679	64,327,348
	Total Loan From Director- Subordinated Loan	346,654,085	325,901,754
11.1	This represents the expenses directly incurred by or the funds received through a banking channel from the Directors to meet the operational expenses of the Company. As per TR-32 (Director's Loan) issued by the ICAP, since the loan is interest free loan from sponsoring directors which is repayable at the discretion of the company therefore it is treated as equity. This is interest free loan from sponsoring directors repayable at the discretion of the company therefore it is treated as equity as per TR-32 issued by the ICAP.		
Note 12	DEFERRED LIABILITIES		
	Staff retirement benefit-Gratuity	13,947,230	14,358,073
	Deferred tax liability attributable to Revaluation Surplus	48,854,144	49,832,332
	Total Deferred Liabilities	62,801,374	64,190,405

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note	CREDITORS, ACCRUED AND OTHER LIABILITIES	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
13		(Amounts in PKR)	
	Trade creditors	2,527,395	2,510,875
	Earnest money	48,960	189,006
	Security deposit payable	26,207,474	24,589,473
	Electricity bill payable 13.1	6,570,115	5,241,541
	Provision for sale tax liability 13.2	507,522	3,411,431
	Withholding tax payable	420,849	487,867
	Others	6,882,128	8,930,161
	Provision for annual listing and supervisory fee	2,200,000	-
		44,349,399	45,360,354
	Due to associated undertaking 13.3	74,537,358	74,537,358
	Total Creditors, Accrued and Other Liabilities	118,886,757	119,897,712
13.1	These relates to payable of the associated undertaking, S.G. Power Limited.		
13.2	This represents provision for sale tax liability on income from cold storage.		
13.3	These are unsecured and the late payment surcharge has been waived by the associated undertaking S.G. Power Limited.		
Note	MARK UP ON SHORT TERM AND LONG TERM LOAN		
14			
	Financial charges on loan from directors 14.1	9,963,151	9,963,151
	Accrued markup on long term loan payable to S.G.Power Limited	10,654,243	10,654,243
	Total mark up on Short Term and Long Term Loan	20,617,394	20,617,394
14.1	During the year ended 30 June 2019, the Board of Directors had decided in their meeting to charge the interest on outstanding balance of loan from directors from the beginning of the financial year. Therefore, an interest amounting to Rs. 9,963,151 was charged for three quarters. However, considering the financial position of the company, the directors forfeited the interest thereafter.		
Note	LOAN FROM ASSOCIATED UNDERTAKING		
15			
	SG Power Limited	71,422,097	71,422,097
15.1	This represents loan from S.G Power Limited (the associated undertaking) which is repayable on demand.		

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note		CONTINGENCIES AND COMMITMENTS		
16				
16.1		CONTINGENCIES		
S.NO.	WRIT PETITION	FORUM	ISSUE INVOLVED	STATUS
1	Suite no 10 of 2000 Suite no 1296 of 2003	Sindh High Court	<p>A dispute is persisting between the company and National Bank of Pakistan regarding the alleged "Buy Back Agreement" and declaration of dividend. Brief facts of the dispute are that underwriting of public floatation of the shares of the company was jointly undertaken by National Bank of Pakistan and Allied Bank of Pakistan. National Bank of Pakistan agreed to underwrite 3,851,200 shares of Rs 10 each at a premium of Rs. 48.50 per share. However the Bank insisted to impose a condition on the sponsors to enter into a "Buy Back Agreement" in respect of the share underwritten by them. Corporate Law Authority (Securities and Exchange Commission of Pakistan) desired with their letter dated September 18, 1995 to furnish an unqualified underwriting commitment without any "Buy Back Agreement" and the NBP vide its letter dated October 27, 1994 confirmed that this condition will be deleted. The Corporate Law Authority through its various letter emphasized for unconditional arrangement.</p> <p>National Bank of Pakistan vide its letter No. CCD: BE 096/48 dated March 01, 1995 confirmed that they have no objection to the publication of the prospectus of the company in the newspaper also mentioning in the said letter that Bank has not made any buy back agreement with the sponsors or any other person. The prospectus of the Company published in the newspaper also contained this fact that "their underwriter has not entered any buy back/ repurchase agreement with the sponsors or any other person". After public floatation, National Bank of Pakistan imposed the alleged condition of declaration of dividend at the rate of 15 to 16 percent and the undertaking from the sponsors to buy back the shares of the Company after 3 years within a period of one year was also obtained by the bank. The Company declared dividend for 1996,1997 and 1998 at 15 percent, 20 percent and 16 percent respectively. However, In this matter issues have been settled by the court and now the matter is at the stage of evidence of the parties. The management believes that, the company has a good arguable case and a decree is likely to be passed in its favour and as such there is no likelihood of unfavourable outcome or any potential loss on account of this litigation.</p>	Pending

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SG ALLIED BUSINESSES LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

S.NO.	WRIT PETITION	FORUM	ISSUE INVOLVED	STATUS
2	Suit No. 1296 of 2003	Sindh High Court	Subsequent to filing of the above suit, National Bank of Pakistan also filed a Suit No. 1296 of 2003 in the High Court of Sindh against the company and the sponsors seeking enforcement of "Buy Back Agreement" and payment of resultant amount with profit at 18 percent per annum from the date of suit till the payment by the company and a direction that shares of the company be sold in the market and the net sale proceeds be applied towards the adjustment of the decretal amount. In this suit, National Bank of Pakistan before the high court of Sindh for recovery of Rs. 288,466,438 and sale of 3,754,900 shares in the market at the risk of the defendants. This matter has been settled by the court and now the matter is at the stage of evidence of the parties. The company has reasonable defense in the matter and in our view, a favourable outcome is expected and there is less likelihood of any potential loss being suffered by the company on account of the above litigation. However, final outcome would depend on conclusion of the evidence led by respective parties in support of their case and the sponsors are confident that they will succeed in their case in view of their sound legal position.	
3	Special sales tax appeal No. 97 of 2004	Customs Appellate Tribunal, Bench, Karachi	Two appeals bearing no. K-137/2008 and K-138/2008 both dated March 18, 2008 passed by the Collector of Sales Tax and Federal Excise (Appeals) Karachi is pending before the Customs Appellate Tribunal, Bench, Karachi. One appeal filed against the order of the Custom Appellate Tribunal before the High Court of Sind at Karachi for refund of sales tax along with additional tax that was deposited by the company under protest with Custom and Sales tax Appellate Tribunal. The matter is at the stage of hearing of cases. The management believes that, the company has a good arguable case and an there is no likelihood of unfavourable outcome of this litigation.	Pending
4	Appeal under section 33	Appellate bench SECP Islamabad	Appeal u/s 33 of the SECP Act 1997, Directors-S.G. Allied Businesses Limited against the order dated March 19, 2021 of Additional Director, Adjudication Department-1, SECP , Islamabad, has been file before Appellate bench SECP and is pending adjudication. We are hopeful of favourable decision in favour of the company.	Pending
The management is of view that the aforesaid cases involve certain law points and there is every likelihood of having a favourable verdict in these matters.				
16.2 Commitments				
There are no commitments as at December 31, 2025 (June 30, 2025: nil)				

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note		(Un-audited)	(Un-audited)
17	REVENUE FROM CONTACTS WITH CUSTOMERS	December 31, 2025	December 31, 2024
(Amounts in PKR)			
	Sales of mushrooms and herbs	34,724,219	38,075,382
	Service income from cold storage	5,135,774	5,194,533
	Total Revenue From Contacts With Customers	39,859,993	43,269,914
Note	LEVY		
18			
	Minimum turnover tax under section 113	1,201,187	1,157,552
	Total Levy	1,201,187	1,157,552
18.1	These represent minimum tax under section 113 of Income Tax Ordinance, 2001, representing levies in terms of requirements of IFRIC 21/IAS 12.		
Note	TAXATION		
19			
	Current	-	-
	Prior year	1,886,121	
	Deferred	(978,189)	(775,200)
	Total Taxation	907,933	(775,200)
19.1	The Company's income for the current year falls under the minimum tax , therefore, no provision for taxation is required for the year. The Company has filed Income Tax Return for the year ended June 2025 (Tax Year 2024), which is deemed to be assessed under section 120 of the Income Tax Ordinance 2001.		
	The Company, in the light of 'Application Guidance' issued by Institute of Chartered Accountants of Pakistan (ICAP) via Circular No.07/2024 dated May 15, 2024, has accounted for the accounting treatment and presentation of 'Minimum and Final Taxes', charged under the Income tax Ordinance. 2001 (ITO) as a change in accounting policy in the current year.		
19.2	No tax rate reconciliation is presented in these financial statements as the Company is liable to pay tax under section 113 (Minimum tax) of the Income Tax Ordinance, 2001.		
19.3	Tax expense on items recognized in other comprehensive income		
Note	(Loss) per Share - Basic and Diluted		
20			
	(Loss) after taxation	(8,294,621)	(82,466)
	Weighted average number of ordinary shares outstanding during the period	15,000,000	15,000,000
	(Loss) per share	(0.55)	(0.01)
20.1	There is no dilution effect on the basic loss per share of the company as there are no such commitments. (2024: Nil)		

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note 21	TRANSACTIONS WITH RELATED PARTIES				
	Name of related party	Relationship with the company	Nature of transaction	December 31, 2025	June 30, 2025
	S.G Power Limited	Associate company by virtue of common directorship	Purchase of electricity	-	6,145,860
	S.G Power Limited	Associate company by virtue of common directorship	Electricity bills payment	1,915,000	8,561,700
	Directors	Key management personnel	Director's remuneration	637,850	-
	Mrs. Zubaida Khatoon	Key management personnel	Loan repaid	-	-
	Asim Ahmed	Key management personnel	Loan repaid	75,000	-
	Aliya Shahid	Key management personnel	Loan repaid	200,000	-
	Ghazala Saleem	Key management personnel	Loan repaid	200,000	-
	Farhan Sohail	Key management personnel	Loan repaid	426,641	-
	Farhan Sohail	Key management personnel	Loan received	2,884,004	-
	Sohail Ahmed	Key management personnel	Loan repaid	17,054,632	32,261,693
	Sohail Ahmed	Key management personnel	Loan received	36,284,600	53,232,720

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Related Party Closing Balances:					
	Name of related party	Relationship with the company	Nature of transaction	December 31, 2025	June 30, 2025
	S.G Power Limited	Associate company by virtue of common directorship	Electricity bills receivable	3,326,541	5,241,541
	S.G Power Limited	Associate company by virtue of common directorship	Payable against rent & utilities	10,235,926	9,317,463
	Mrs. Zubaida Khatoun	Key management personnel	Balance payable	-	-
	Aliya Shahid	Key management personnel	Balance payable	27,194,364	27,394,364
	Farhan Sohail	Key management personnel	Balance payable	12,948,713	10,491,350
	Sohail Ahmed	Key management personnel	Balance payable	264,376,296	245,146,328
	Asim Ahmed	Key management personnel	Balance payable	16,539,367	16,614,367
	Ghazala Saleem	Key management personnel	Balance payable	26,055,344	26,255,344
Note 22	FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES				
	<p>Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.</p> <p>The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values.</p> <p>Fair value hierarchy;</p> <p>The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.</p> <ul style="list-style-type: none"> - Level 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities. - Level 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices). - Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs). 				

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note	SEGMENT REPORT DISCLOSURE				
23					
	December 31, 2025	Mushrooms and herbs	Cold Storage	Rental	Total
	Rupees.....			
Sales	34,724,219	5,135,774	-	39,859,993	
Cost of sales	(19,077,382)	(2,821,579)	-	(21,898,961)	
Gross profit	15,646,837	2,314,195	-	17,961,033	
Administrative and selling expense	(40,142,364)	(32,113,891)	(8,028,473)	(80,284,728)	
Other income	-	-	56,234,954	56,234,954	
Operating profit/(loss)	(24,495,527)	(29,799,696)	48,206,481	(6,088,741)	
Finance cost	(84,292)	(12,467)	-	(96,759)	
Profit/(loss) before levy & tax	(24,579,819)	(29,812,163)	48,206,481	(6,185,500)	
Levy	(434,053)	(64,197)	(702,937)	(1,201,187)	
Profit/(loss) before taxation	(25,013,873)	(29,876,360)	47,503,544	(7,386,687)	
Taxation	-	-	-	-	
Profit/(loss) after taxation	(25,013,873)	(29,876,360)	47,503,544	(7,386,686)	
Other information:					
Segment assets	203,948,969	19,203,923	57,328,989	280,481,881	
Unallocated assets	-	-	-	1,254,896,461	
Total assets				<u>1,535,378,342</u>	
Segment liabilities	96,225,064	41,239,313	109,971,502	247,435,879	
Unallocated liabilities	-	-	-	27,492,875	
Total liabilities				<u>274,928,754</u>	
Capital expenditure	3,433,948	17,424,185	-	20,858,133	
Unallocated capital expenditure	-	-	-	-	
Total capital expenditure					
Depreciation	6,014,487	492,408	1,469,974	7,976,869	

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SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

Note 24	SHARIAH COMPLIANT DISCLOSURE	
	These Shariah compliance disclosures have been presented in accordance with the requirements of Part I of Schedule IV to the Companies Act, 2017, as applicable to listed companies whose nature of business has been identified as Shariah-compliant. The Company, being a Shariah-compliant listed entity, has disclosed the applicable statutory and regulatory requirements as follows.	
		December 31, 2025
		December 31, 2024
		Un-audited
		Un-audited
	Loans / advances obtained under Islamic modes of financing	-
	Interest or mark-up accrued on any conventional loan or advance	-
	Shariah-compliant bank deposits / bank balances	174,115
	Profit earned from Shariah-compliant bank deposits / bank balances	-
	Revenue earned from a Shariah-compliant business segment	-
	Gain / loss or dividend earned from Shariah-compliant investments	-
	Exchange gain earned from actual currency transactions	-
	Mark-up paid on Islamic modes of financing	-
	Profit earned or interest paid on any conventional loan or advance	-
	Relationship with Shariah-compliant banks	-
Note 25	NUMBER OF EMPLOYEES	
	Number and average number of employees during the period were 76 (June 30, 2025: 75)	
Note 26	GENERAL	
	Figures have been rounded off to the nearest Pak Rupee, unless otherwise stated.	
Note 27	DATE OF AUTHORIZATION FOR ISSUE	
	These financial statements were approved and authorized for issue on _____ by the Board of Directors of the Company.	

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Chief Executive



Director



Chief Financial Officer