



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

February 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 Power Limited ("the Company") in its meeting held on Friday, February 27, 2026, at 12:00 pm 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.

(Maria Qadeer)  
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

SG POWER LIMITED: B-40, S.I.T.E., Karachi-Pakistan.

Tel: 02132593411 | 021-32593500

E-mail: Sohail.ahmed@sglyne.com

Web. www.sgpl.com.pk



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



## DIRECTOR'S REPORT

The Board of Directors of SG Power Limited is pleased to present the Statements of the **C o m p a n y f o r t h e p e r i o d e n d e d D e c e m b e r 3 1 , 2 0 2 5**

S.G Power Limited is a public limited company incorporated in Pakistan on February 10, 1994, under the repealed companies Ordinance, 1984 (repealed with the enactment of the Companies Act, 2017). The shares of the company are listed on Pakistan Stock Exchange Limited.

The principal activities of the company is generation of the electric power and supply to its associated company, **SG Allied Business Limited**. Due to no demand of electricity from sister concern the Company sales have been Nil as compared to previous year's sales of Rs. 4,261,860/-.

### **FINANCIAL RESULTS**

The performance of the company during the Quarterly account has been adversely effected due to no demand from sister concern. During the period, under review, the Company has suffered a Loss of Rs. 1 , 3 8 9 , 5 6 1 whereas, for the corresponding period the loss was Rs. 1,123,844. The accumulated loss as on December 31, 2025 stood at Rs. 268,167,743.

### **FUTURE OUTLOOK**

During the year under review, the Company has faced significant challenges in its core business of power generation and distribution. Due to high cost of power generation the Company has incurred substantial losses. The Board has carefully evaluated the sustainability of continuing operations in the current line of business.

After thorough deliberation, the Board has concluded that diversification into the **Information Technology (IT) sector** offers a more viable and profitable future for the Company. Accordingly, the Board proposes to shift the primary line of business from **Power to Information Technology**.

In line with the proposed change of business, the Board also recommends altering the Company's name from **Power to Technology**. This change will better reflect the new business focus and brand identity.

Change of line of business and name has to be approved by EOGM.

### **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.

On Behalf of the Board of  
Directors

A handwritten signature in blue ink, appearing to read 'Sohail Ahmed', is written over a horizontal line.

**Sohail Ahmed**  
(Chief Executive)

**Karachi February 27, 2026**

**S. G. POWER LIMITED**  
**INTERIM FINANCIAL STATEMENTS**  
**(Un-audited)**

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**FOR THE HALF YEAR ENDED**  
**DECEMBER 31, 2025**

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**S.M. SUHAIL & CO.**  
Chartered Accountants - *A member firm of:*



## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE MEMBERS OF S. G. POWER LIMITED

### REPORT ON THE CONDENSED INTERIM FINANCIAL STATEMENTS

#### Introduction

We have reviewed the accompanying condensed interim statement of financial position of **S. G. POWER 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 entity 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 and 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 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.

*SMS*

### **Material Uncertainty Relating to Going Concern**

We draw attention to Note 1.2 to the financial statements, which indicates that the Company has been non-operative for more than six months and the power plants remain shut down and there is no revenue generation during the period under review. The management has no intention to operate the existing power plants because of high gas tariffs, which has rendered the cost of electricity generation uncompetitive. Management is actively evaluating alternative sources of electricity generation, with the aim of reducing the production costs.

The Company's accumulated losses as of December 31, 2025, are Rs. (268.167) million (June 30, 2025: Rs. (266.778) million), current liabilities exceeded its' current assets by Rs. 11.643 million (June 30, 2025: Rs. 8.637 million). These conditions indicate the existence of a material uncertainty that may cast a significant doubt on the 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 of the Company is planning for alternative sources for generating low-cost electricity and hopeful to generate profits in future to discharge its liabilities. The management of the company has prepared these financial statements on going concern basis as disclosed in note 1.2 to the financial statements. Our conclusion is not modified in this matter.

### **Emphasis of Matter**

We draw attention to note 1.3 to the financial statements, which states that a material non-adjusting event occurred after the period ended December 31, 2025. Through Notice dated January 05, 2025, the Crescent Star Insurance Limited (the Acquirer) has withdrawn its intention to acquire additional 38% of the issued and outstanding ordinary shares and control of SG Power Limited under Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations"). The event occurred after the financial period ended and disclosed as a material non-adjusting subsequent event in accordance with IAS 10 "Events after the Reporting Period."

### **Other Matter**

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: RR202510197fjK43HMbz

**S. G. POWER LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)**  
**AS AT DECEMBER 31, 2025**

ASSETS	Note	(Un-audited)	(Audited)
		31-Dec-25	June 30, 2025
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	5,624,802	5,921,071
Long term deposits	6	5,300,000	5,300,000
<b>Total Non-Current Asstes</b>		<b>10,924,802</b>	<b>11,221,071</b>
<b>CURRENT ASSETS</b>			
Current portion of long term receivable	7	-	-
Trade debts	8	-	-
Accrued interest	9	-	-
Receivable from associated company		3,326,541	5,241,541
Sales tax refundable		1,923,309	1,923,309
Cash and bank balances	10	3,467	3,273
<b>Total Current Assets</b>		<b>5,253,317</b>	<b>7,168,123</b>
<b>TOTAL ASSETS</b>		<b>16,178,119</b>	<b>18,389,194</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Authorized Capital			
20,000,000 Ordinary shares of Rs. 10 each		200,000,000	200,000,000
Issued, subscribed and paid up capital		178,332,670	178,332,670
<b>Capital Reserves</b>			
Share premium		89,116,330	89,116,330
<b>Revenue Reserves</b>			
Accumulated (losses)		(268,167,743)	(266,778,180)
<b>Total Equity</b>		<b>(718,743)</b>	<b>670,820</b>
<b>NON CURRENT LIABILITIES</b>			
Director Subordinated loan		-	1,913,262
Deferred liabilities	11	-	-
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	5,363,653	5,188,652
Unclaimed dividend	13	1,297,283	1,297,283
Due to associate undertaking	14	10,235,926	9,317,463
Sales tax payable		-	1,713
<b>Total Current Liabilities</b>		<b>16,896,862</b>	<b>15,805,112</b>
Contingencies and commitments	15	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>16,178,119</b>	<b>18,389,194</b>

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

smm

**S. G. POWER LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**(UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

REVENUE	Note	Six Months Period Ended		Quarter Ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		(Amounts in PKR)			
Sales of electricity		-	4,261,860	-	1,229,160
Generation cost		(1,136,337)	(5,563,407)	(871,192)	(1,273,066)
Gross (Loss)		(1,136,337)	(1,301,547)	(871,192)	(43,906)
Administrative Expenses		(253,223)	(176,920)	(252,651)	(175,960)
Total Operating Expenses		(253,223)	(176,920)	(252,651)	(175,960)
Operating (Loss)		(1,389,561)	(1,478,467)	(1,123,844)	(219,866)
(Loss) Before Taxation		(1,389,561)	(1,478,467)	(1,123,844)	(219,866)
<b>Taxation</b>					
Taxation		-	-	-	-
Total Taxation		-	-	-	-
<b>Net (Loss) After Taxation</b>		<b>(1,389,561)</b>	<b>(1,478,467)</b>	<b>(1,123,844)</b>	<b>(219,866)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Net (loss) for the year		(1,389,561)	(1,478,467)	(1,123,844)	(219,866)
Other comprehensive income		-	-	-	-
<b>Total Comprehensive (Loss)</b>		<b>(1,389,561)</b>	<b>(1,478,467)</b>	<b>(1,123,844)</b>	<b>(219,866)</b>
(Loss) per Share - Basic and Diluted	16	(0.08)	(0.08)	(0.06)	(0.01)

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

*smm*



Chief Executive



Director



Chief Financial Officer

**S. G. POWER LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Particulars	SHARE CAPITAL	CAPITAL RESERVE	REVENUE RESERVE	Total
	Issued, subscribed and paid up capital	Share Premium	Accumulated (loss)	
(all amounts in PKR)				
Balance as at July 01, 2024	178,332,670	89,116,330	(258,373,532)	9,075,468
(Loss) for the half year ended December 31, 2024	-	-	(1,478,467)	(1,478,467)
Other comprehensive income	-	-	-	-
<b>Balance as at December 31, 2024</b>	<b>178,332,670</b>	<b>89,116,330</b>	<b>(259,851,999)</b>	<b>7,597,001</b>
Balance as at July 01, 2025	178,332,670	89,116,330	(266,778,180)	670,820
(Loss) for the half year ended December 31, 2025	-	-	(1,389,561)	(1,389,561)
Other comprehensive income	-	-	-	-
<b>Balance as at December 31, 2025</b>	<b>178,332,670</b>	<b>89,116,330</b>	<b>(268,167,743)</b>	<b>(718,741)</b>

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

5/11/25



Chief Executive



Director



Chief Financial Officer

**S. G. POWER LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

CASH FLOWS FROM OPERATING ACTIVITIES	(Un-audited)	(Un-audited)
	December 31, 2025	December 31, 2024
(all amounts in PKR)		
(Loss) before taxation	(1,389,561)	(1,478,467)
<b>Adjustment for cash and non cash items :</b>		
Depreciation	296,270	329,248
Bank Charges	-	-
Operating (Loss) / Profit Before Working Capital Changes	(1,093,291)	(1,149,219)
<b>Changes in working capital</b>		
<b>(Increase) / decrease in current assets</b>		
Trade debts	-	-
Receivable from associated company	1,915,000	1,291,497
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	175,001	(1,701,219)
Accured Liability	-	-
Due to associate undertaking	918,459	-
Sales tax payable	(1,713)	239,252
Total changes in working capital	1,913,456	(170,470)
Finance Charges Paid	-	-
Tax paid	-	-
Net Cash (outflow)/ inflow from operating activities	1,913,456	(1,319,689)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net Cash (outflow)/ inflow from investing activities	-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loan from Director	(1,913,262)	1,320,000
Net Cash (outflow)/ inflow from financing activities	(1,913,262)	1,320,000
Net decrease in cash and cash equivalents	194	310
Cash and cash equivalents at the beginning of the period	3,273	2,536
<b>Cash and cash equivalents at the end of the period</b>	<b>3,467</b>	<b>2,846</b>

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

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Chief Executive



Director



Chief Financial Officer

**S. G. POWER LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Note	LEGAL STATUS AND BUSINESS ACTIVITY OF THE COMPANY
1	
1.1	<p>S.G Power Limited (the company) is a public limited company, was incorporated in Pakistan on February 10, 1994, under the repealed Companies Ordinance, 1984, now the Companies Act, 2017. The shares of the Company are listed on Pakistan Stock Exchange Limited.</p> <p>The principal activities of the company is generation and supply of the electricity to its associated company, S.G Allied Businesses Limited.</p> <p><b>Geographical location and addresses of major business units including plants of the Company are as under</b></p> <p>Address : B-40, S.I.T.E., Karachi</p>
1.2	<b>MATERIAL UNCERTAINTY RELATED TO GOING CONCERN</b>
	<p>The company has been non-operative for more than six months and the power plants are shut down and the Company has no revenue generation during the period. The management has no intention to operate the existing power plants because of high gas tariffs, which has rendered the cost of electricity generation uncompetitive. Management is actively evaluating alternative sources of electricity generation, with the aim of reducing production costs.</p> <p>The Company's accumulated losses as at December 31, 2025 stood at Rs. (268.167) million (June 30,2025: Rs.(266.778) million). The current liabilities exceeded from the current assets by Rs. 11.643 million (June 30, 2025 : Rs. 8.637 million). These conditions indicates 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.</p> <p>The Management is actively evaluating alternative sources of electricity generation, with the aim of reducing production costs and is confident that the Company will be able to achieve sustainable profitability in the future. Accordingly, management has prepared these financial statements on the basis of the going concern assumption in accordance with the IAS 1, "Presentation of Financial Statements.</p>
1.3	<b>Events after Reporting Period, Non Adjusting Event -Disinvestment of Shareholding</b>
	<p>Through the Notice dated January 05, 2025, the Crescent Star Insurance Limited (the Acquirer) has withdrawn its intention to acquire additional 38% of the issued and outstanding ordinary shares and control of SG Power Limited, under Regulation 21(1)(b) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (the "Regulations").</p>

Sumo

**S. G. POWER LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Earlier, the shareholders of S.G. Power Limited (the Company) entered into a Share Purchase Agreement dated 13 August 2025 with the Crescent Star Insurance Limited (the Acquirer) for the divestment of their shareholding in the Company. Under this agreement, Crescent Star Insurance Company has to acquire 6,785,236 ordinary shares, approximately 38.05% of the issued and paid-up capital of the Company. The public announcement was made on August 13, 2025 in accordance with the provisions of the Securities Act 2015 and the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017. The total consideration under the agreement was PKR 45.662 million which is PKR 6/- per ordinary share.															
	<p><b>Major share holder of the Company as at 31 January 2026</b></p> <table border="1"> <thead> <tr> <th><b>Name</b></th> <th><b>No. of shares held</b></th> <th><b>% of share holding</b></th> </tr> </thead> <tbody> <tr> <td>CRESCENT STAR INSURANCE LIMITED</td> <td>4,370,379</td> <td>25%</td> </tr> <tr> <td>MR.SOHAIL AHMED</td> <td>3,251,729</td> <td>18%</td> </tr> <tr> <td>Other less than 5% holding</td> <td>10,211,159</td> <td>57%</td> </tr> <tr> <td><b>Total</b></td> <td><b>17,833,267</b></td> <td><b>100%</b></td> </tr> </tbody> </table>	<b>Name</b>	<b>No. of shares held</b>	<b>% of share holding</b>	CRESCENT STAR INSURANCE LIMITED	4,370,379	25%	MR.SOHAIL AHMED	3,251,729	18%	Other less than 5% holding	10,211,159	57%	<b>Total</b>	<b>17,833,267</b>	<b>100%</b>
<b>Name</b>	<b>No. of shares held</b>	<b>% of share holding</b>														
CRESCENT STAR INSURANCE LIMITED	4,370,379	25%														
MR.SOHAIL AHMED	3,251,729	18%														
Other less than 5% holding	10,211,159	57%														
<b>Total</b>	<b>17,833,267</b>	<b>100%</b>														
<b>Note 2</b>	<b>BASIS OF PREPARATION</b>															
	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.															
<b>2.1</b>	<b>Statement of compliance</b>															
	<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"> <li>- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;</li> <li>- Provisions of and directives issued under the Companies Act, 2017.</li> </ul> <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>															

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**S. G. POWER LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

<b>2.2</b>	<b>Basis of measurement</b>
	These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies below.
<b>2.3</b>	<b>Functional and presentation currency</b>
	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.
<b>Note</b>	<b>Change in accounting standards, interpretations and amendments to published accounting and reporting standards</b>
<b>3</b>	
<b>3.1</b>	<b>Amendments to approved accounting &amp; reporting standards which are effective during the period</b>
	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.
<b>3.2</b>	<b>Amendments to accounting and reporting standards that are not yet effective</b>
	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.
<b>Note</b>	<b>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</b>
<b>4</b>	
	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 ended June 30, 2025.
<b>4.1</b>	<b>Accounting Estimates And Judgements And Financial Risk Management</b>
	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.

5/11/20

**S. G. POWER LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Note	PROPERTY, PLANT & EQUIPMENT	Cost			DEPRECIATION			Book Value As at December 31, 2025	Rate %
		As at July 1, 2025	Addition/ Disposal	As at December 31, 2025	As at July 1, 2025	For the year	As at December 31, 2025		
(all amounts in PKR)									
	Generators	194,705,828	-	194,705,828	189,105,976	279,993	189,385,968	5,319,860	10
	Air Handling Unit	475,420	-	475,420	455,266	1,008	456,273	19,147	10
	Electric fitting	531,990	-	531,990	493,404	1,929	495,333	36,657	10
	Gas installation	1,101,542	-	1,101,542	1,054,847	2,335	1,057,182	44,360	10
	Equipment	2,533,157	-	2,533,157	2,321,695	10,573	2,332,268	200,889	10
	Vehicles	1,782,700	-	1,782,700	1,778,379	432	1,778,811	3,889	20
	<b>December 31, 2025</b>	<b>201,130,637</b>	<b>-</b>	<b>201,130,637</b>	<b>195,209,567</b>	<b>296,270</b>	<b>195,505,836</b>	<b>5,624,802</b>	
	<b>June 30, 2025</b>	<b>201,130,637</b>	<b>-</b>	<b>201,130,637</b>	<b>194,551,070</b>	<b>658,497</b>	<b>195,209,567</b>	<b>5,921,071</b>	
Note	BREAKUP OF DEPRECIATION EXPENSE ALLOCATION	(Un-audited)	(Audited)						
5.1		December 31, 2025	June 30, 2025						
(Amounts in PKR)									
	Generation cost	295,837	657,417						
	Administrative expenses	432	1,080						
	<b>Total of depreciation expense</b>	<b>296,270</b>	<b>658,497</b>						

5/11/20

## S. G. POWER LIMITED

### NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Note	LONG TERM DEPOSITS	(Un-audited)	(Audited)
		Dec 31, 2025	Jun 30, 2025
6		(all amounts in PKR)	
	Long Term Deposit 6.1	5,300,000	5,300,000
	Total Long Term Deposit	5,300,000	5,300,000
6.1	This represents deposit to M/s Sui Southern Gas Company limited against the supply of Gas.		
Note	CURRENT PORTION OF LONG TERM RECEIVABLE		
7			
	Long Term Receivables		
	Associated Company- SG Allied Businesses Limited	65,287,512	65,287,512
	Less : Allowance for expected credit loss 7.1	(65,287,512)	(65,287,512)
	Total Current Portion Of Long Term Receivable	-	-
7.1	The SECP, vide order dated 19th July, 2013 directed the Company to make provision against the receivable from the associated understating being doubtful of recovery. Accordingly, the same was provided for, during the year ended June 30, 2013.		
Note	TRADE DEBTS		
8			
	Associated Company-SG Allied Businesses Ltd	94,036,243	94,036,243
	Less: Allowance for expected credit loss 8.1	(94,036,243)	(94,036,243)
	Total Trade Debts	-	-
8.1	The SECP, vide order dated 19th July, 2013 directed the Company to make provision against the receivable from the associated understating being doubtful of recovery. Accordingly, the same was provided for, during the year ended June 30, 2013.		
Note	ACCRUED INTEREST		
9			
	Interest on loan to associated company - SG Allied Businesses Limited 9.1	10,654,243	10,654,243
	Less: Provision for doubtful debts	(10,654,243)	(10,654,243)
	Total Accrued Interest	-	-
9.1	This represents interest accrued on long term receivable from the associated company, SG Allied Businesses Limited, charged as per the direction issued by the SECP, vide order date April 6, 2006. During the year ended June 30, 2013, the SECP, vide order dated 19th July, 2013 directed the Company to make provision against the receivable from the associated understating being doubtful of recovery. Accordingly, the same was provided for during that year.		

Summa

## S. G. POWER LIMITED

### NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Note	CASH AND BANK BALANCES	(Un-audited)	(Audited)
		Dec 31, 2025	Jun 30, 2025
10		(all amounts in PKR)	
	Cash in hand	400	400
	Cash at bank - current accounts	3,067	2,873
	<b>Total Cash And Bank Balances</b>	<b>3,467</b>	<b>3,273</b>
Note	<b>DEFERRED LIABILITIES</b>		
11			
	Staff gratuity	113,040	113,040
	Less: Provision against staff gratuity	(113,040)	(113,040)
	<b>Total Deferred Liabilities</b>	<b>-</b>	<b>-</b>
11.1	This represent liability of ex employees outstanding for more than three year and the company has made provision. There are no employees in the company and no actuarial valuation was carried out.		
Note	<b>TRADE AND OTHER PAYABLES</b>		
12			
	Accrued Liabilities	2,584,915	2,409,914
	Tax deducted at source	19,815	19,815
	Other payables	2,758,923	2,758,923
	<b>Total Trade and Other Payables</b>	<b>5,363,653</b>	<b>5,188,652</b>
Note	<b>UNCLAIMED DIVIDEND</b>		
13			
	Unclaimed dividend	1,297,283	1,297,283
	Unclaimed dividend outstanding for more than three years from the date of declaration is payable to the Federal Government as per Companies Act 2017, subject to the fulfilment / clarification on certain pre-conditions specified in the companies Act.		
Note	<b>DUE TO ASSOCIATE UNDERTAKING</b>		
14			
	Due to associate undertaking	14.1	10,235,926
14.1	This represents the amount of rent payable and utilities to SG Allied Businesses Limited.		

Sumo

## S. G. POWER LIMITED

### NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Note	CONTINGENCIES AND COMMITMENTS		
15	CONTINGENCIES		
S.NO.	FORUM	ISSUE INVOLVED	STATUS
1	Sindh High Court	Based on the legal opinion in respect of non applicability of Worker's Profit Participation Act.1968, on the company, provision made to workers profit participation, fund and interest thereon amounting Rs. 20,711,654/- up to June 30, 2002 has been transferred back to shareholder's equity in the accounts for the year ended 30, June 2003. No provision has been made thereafter from the financial year ended June 30, 2003 to June 30, 2006 for an amount of Rs.12,685,253. The contention of the company is that since there are no workers as defined in the Act, and accordingly the said Act does not apply to the company. No provision is being made under this head since the year 2002-2003. The Company has filed petition before High Court of Sindh, Karachi challenging the levy in this respect. The management is confident that no liability will arise on this account. However, in the Finance Act, 2006 amendments have been made in the Act which is effective from July 01, 2006. These changes may require the company to pay 5% of its profits to the fund from the Fiscal year beginning July 01, 2006. However in these years the Company has incurred losses.	Pending
2	Sales Tax Appellate Tribunal	The collectorate of Sales Tax and Central Excise (west) Karachi has served a show cause notice requiring the repayment of inaccurate input tax adjustments and additional tax amounting to Rs.13,247,743/ and Rs.3,248,501/ - respectively, in respect of financial years ended June 30, 2000 and 2001.The Company has filed an appeal against such order in the Sales Tax Appellate Tribunal. The management of the company expects a favorable outcome and no provision has been made in these financial statements.	Pending
<b>15.2</b>	<b>Commitments</b>		
	There are no commitments as at December 31, 2025 ( June 30, 2025: Nil)		
Note	<b>(LOSS) PER SHARE - BASIC AND DILUTED</b>		
16	(Loss) after taxation	(1,389,561)	(1,478,467)
	Weighted average number of ordinary shares outstanding during the period	17,833,267	17,833,267
	(Loss) per share	(0.08)	(0.08)
	There is no dilutive effect on loss per share of the Company (2024 :Nil).		

*Sumo*

**S. G. POWER LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Note	TRANSACTIONS WITH RELATED PARTIES				
17	The related parties comprise of associated company and directors. Transactions with associated undertaking are as follows:				
Note	NAME OF RELATED PARTY	RELATIONSHIP WITH THE COMPANY	TRANSACTIONS	(Un-audited)	(Audited)
18				Dec-25	Jun-25
				(all amounts in PKR)	
	SG Allied Businesses Ltd	Associated Company	Electricity sales receivable recovered	1,915,000	8,561,700
	SG Allied Businesses Ltd	Associated Company	Rent received during the year ended	-	1,200,000
BALANCES					
	SG Allied Businesses Ltd	Associated Company	Electricity bills payable	3,326,541	5,241,541
	SG Allied Businesses Ltd	Associated Company	Receivable against rent and utilities	10,235,926	9,317,463
Note	FAIRVALUE OF FINANCIAL ASSETS AND LIABILITIES				
19	<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"> <li>- Level 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.</li> <li>- 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).</li> <li>- 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).</li> </ul> <p>As at December 31, 2025 the Company has no financial instruments that falls into any of the above category.</p>				
Note	CORRESPONDING FIGURES				
20	<p>In order to comply with the requirements of international Accounting Standard 34-Interim Financial Reporting the balances in condensed interim statement of financial position have been compared with the balances of annual audited financial statements of the preceding financial year, whereas the amount in condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the amounts of comparable period of immediately preceding financial year.</p>				

5/11/20

**S. G. POWER LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Note	SHARIAH COMPLIANT DISCLOSURE		
21	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.		
		<b>Dec 31, 2025</b>	<b>Dec 31, 2024</b>
		<b>Un-audited</b>	<b>Un-audited</b>
	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	-	-
	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	GENERAL		
22	Figures have been rounded off to the nearest of a Pak Rupee, unless otherwise stated.		
Note	DATE OF AUTHORIZATION		
23	These condensed interim financial statements were approved and authorized for issue in the Board of Directors, meeting held _____.		

5/11/20



Chief Executive



Director



Chief Financial Officer