

Date: March 09, 2026

To
Mr. Hafiz Maqsood Munshi
Unit Head - Listed Companies Compliance
Regulatory Affairs Division
Pakistan Stock Exchange Limited

Subject: Response to Notice - Non-Submission of Mandatory Shariah Disclosures

Dear Sir,

We acknowledge receipt of your notice Ref. No. PSX/Gen-292 dated March 04, 2026 regarding the non-submission of Shariah disclosures in the half-yearly condensed interim financial statements of Liven Pharma Limited for the period ended December 31, 2025.

In this regard, we respectfully submit that the omission occurred due to our interpretation of the applicable disclosure requirements. The Company's half-yearly financial statements are prepared and disseminated as condensed interim financial statements, which primarily include selected explanatory notes. As reflected in the annual financial statements for the year ended June 30, 2025, the Company has disclosed the Shariah-compliant disclosure as Note No. 47.

Based on this understanding, it was considered that the detailed disclosures relating to Shariah-compliant and non-Shariah-compliant income were not required to be presented in the interim condensed financial statements.

In light of the clarification received through your letter, the Company has incorporated the required Shariah disclosures as Note No. 24 in the half-yearly condensed interim financial statements for the period ended December 31, 2025. The half-yearly condensed interim financial statements along with the relevant disclosure are enclosed herewith for your review.

The Company sincerely regrets this inadvertent omission and assures you of its full commitment to compliance with all applicable regulatory requirements of the Pakistan Stock Exchange. Necessary measures have been taken to ensure that the required Shariah disclosures will be appropriately included in all future financial reporting.

Should you require any further information or clarification, we shall be pleased to provide the same.

Yours sincerely,

For and on behalf of
Liven Pharma Limited



Company Secretary
Muhammad Saeed

LIVEN PHARMA LIMITED

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

Note	Un-audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)
24 SHARIAH COMPLIANT DISCLOSURE		
Statement of Financial Position		
Mark-up accrued on conventional loans	360,310	386,020
Short term Shariah compliant investments	-	-
Shariah compliant bank deposits, bank balances	-	-
Statement of comprehensive income		
Turnover earned from a Shariah-compliant business segment	-	-
Gain on disposal of Shariah compliant investments	-	-
Exchange gain earned from actual currency	-	-
Dividend on Shariah compliant investments	-	-
Profit earned from Shariah-compliant bank deposits, bank balances	-	-
Break-up of Other income excluding profits in bank deposits and TDRs	-	-
Shariah compliant income		
Unrealised gain on investment classified as fair value through profit or loss	-	-
Gain on disposal of items of property, plant and equipment	9,933,636	-
Sale of scrap	-	-
Others	-	-
Non-compliant income		
Dividend income	-	-
Unrealised gain on investment classified as fair value through profit or loss	-	-
Insurance claim	-	-
Profit on treasury bills	-	-
Profit on PIBs	-	-
Gain on disposal of short term investments	-	-
Profit on savings account	4,695	305,814
Profit on a term deposit receipt	-	-

The Company has no relationship with Shariah-compliant financial institutions.



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



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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Liven Pharma Limited

Report on Review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Liven Pharma Limited as at December 31, 2025 and the related condensed interim statement of profit or loss, condensed interim statement of 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 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.

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.

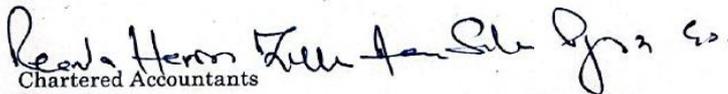
Conclusion

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.

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 condensed interim statement of comprehensive income for the three months period ended December 31, 2025 and December 31, 2024 have not been reviewed by us.

The engagement partner on the review resulting in the independent auditor's report is Ahmad Salman Arshad.



Chartered Accountants

Place: Lahore

Dated: February 26, 2026

UDIN: RR202510384b3ZnKoV2R

Reanda Haroon Zakaria Aamir Salman Rizwan & Company
Chartered Accountants

Page 1 of 1

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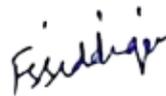
LIVEN PHARMA LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	Note	Un-audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)
ASSETS			
Non-current assets			
Property, plant and equipment	7	666,035,692	666,512,380
Intangible assets	8	6,618,800	8,440,679
Total non-current assets		672,654,492	674,953,059
Current assets			
Trade debts	9	6,750,534	9,402,578
Stock in trade	10	121,024,869	123,324,881
Tax refund due from government		141,137	-
Prepayments, deposits and advances	11	7,312,847	7,339,727
Cash and bank balances	12	3,285,518	7,884,396
Total current assets		138,514,905	147,951,582
TOTAL ASSETS		811,169,397	822,904,641
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital			
Issued, subscribed and paid-up share capital		930,403,670	930,403,670
Capital reserve			
Surplus on revaluation on property, plant and equipment		-	-
Revenue reserve			
Accumulated loss		(298,491,005)	(296,543,276)
TOTAL EQUITY		631,912,665	633,860,394
LIABILITIES			
Non-current liabilities			
Lease liabilities	13	918,988	1,247,868
Long term financing	14	3,584,035	5,098,065
Deferred taxation		71,251,164	92,272,765
Total non-current liabilities		75,754,187	98,618,698
Current liabilities			
Trade and other payables	15	76,223,327	61,720,121
Loan from related parties	16	14,455,411	14,047,263
Running finance		9,144,801	11,185,166
Mark up accrued		360,310	386,020
Current portion of long term liabilities	17	3,318,696	3,086,979
Provision for taxation		-	-
Total current liabilities		103,502,545	90,425,549
TOTAL LIABILITIES		179,256,732	189,044,247
TOTAL EQUITY AND LIABILITIES		811,169,397	822,904,641
CONTINGENCIES AND COMMITMENTS			
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The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer



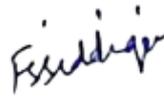
LIVEN PHARMA LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Note	HALF YEAR ENDED		QUARTER ENDED	
		Un-audited Dec 31, 2025 (Rupees)	Un-audited Dec 31, 2024 (Rupees)	Un-audited Dec 31, 2025 (Rupees)	Un-audited Dec 31, 2024 (Rupees)
Revenue		63,380,197	106,035,496	54,559,387	17,125,769
Cost of sales		(41,453,751)	(71,741,867)	(36,564,323)	(7,643,063)
Gross profit		21,926,446	34,293,629	17,995,064	9,482,706
Administrative and general expenses		(18,537,846)	(20,884,951)	(8,982,109)	(16,204,948)
Selling and distribution expenses		(9,395,690)	(2,765,370)	(4,629,811)	(2,765,370)
Other expenses		(24,776,426)	-	(4,055,589)	-
Finance cost		(1,305,007)	(3,150)	(670,371)	(3,150)
Operating (loss) / profit		(32,088,523)	10,640,158	(342,815)	(9,490,762)
Other income	19	9,988,369	119,295,890	9,984,337	-
(Loss) / profit before levies and taxation		(22,100,154)	129,936,048	9,641,522	(9,490,762)
Levies	20	(869,176)	-	(681,992)	-
(Loss) / profit before taxation		(22,969,330)	129,936,048	8,959,529	(9,490,762)
Taxation	21	21,021,601	(10,702,111)	19,250,213	-
(Loss) / profit after taxation		(1,947,729)	119,233,937	28,209,742	(9,490,762)
(Loss) / earning per share - basic and diluted		(0.02)	2.46	0.30	0.10

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.



Chief Executive

Director




Chief Financial Officer

LIVEN PHARMA LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Note	HALF YEAR ENDED		QUARTER ENDED	
	Un-audited December 31, 2025 (Rupees)	Un-audited December 31, 2024 (Rupees)	Un-audited December 31, 2025 (Rupees)	Un-audited December 31, 2024 (Rupees)
(Loss) / profit after taxation	(1,947,729)	119,233,937	28,209,742	(9,490,762)
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-
Total other comprehensive income for the period	-	-	-	-
Total comprehensive (loss) / income for the period	(1,947,729)	119,233,937	28,209,742	(9,490,762)

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer



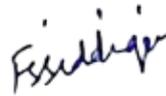
LIVEN PHARMA LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Particulars	Share capital	Capital reserve	Revenue reserve	Total equity
	Issued, subscribed and paid-up share capital	Surplus on revaluation of property, plant and equipment	Accumulated (loss)/profit	
	Rupees			
Balance as at July 1, 2024 (Audited)	121,237,000	38,056,582	(293,089,484)	(133,795,902)
Shares issued in accordance with scheme of merger	809,166,670	-	-	809,166,670
Impact of merger arrangement	-	-	109,680,240	109,680,240
Comprehensive income for the period				
Profit after taxation	-	-	119,233,937	119,233,937
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	-	-	119,233,937	119,233,937
Surplus relating to disposal net of deferred tax transferred to retained earnings	-	(38,056,582)	38,056,582	-
Balance as at December 31, 2024 (Un-audited)	930,403,670	-	(26,118,725)	904,284,945
Balance as at July 1, 2025 (Audited)	930,403,670	-	(296,543,276)	633,860,394
Comprehensive income for the period:				
Loss after taxation	-	-	(1,947,729)	(1,947,729)
Other comprehensive income for the period	-	-	-	-
Total comprehensive loss for the period	-	-	(1,947,729)	(1,947,729)
Balance as at December 31, 2025 - (Un-audited)	930,403,670	-	(298,491,005)	631,912,665

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.



Chief Executive

Director




Chief Financial Officer

LIVEN PHARMA LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS

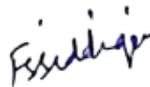
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Note	Un-audited December 31, 2025 (Rupees)	Un-audited December 31, 2024 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES			
(Loss) / profit before taxation		(22,969,330)	129,936,048
Adjustments for non cash and other items:			
Depreciation on property, plant and equipment		12,115,743	9,092,656
Depreciation on right of use assets		629,481	-
Amortization on intangible assets		1,821,879	942,922
Impact of merger		-	(16,075,241)
Gain on disposal of fixed assets		(9,933,636)	(85,424,621)
Liability written off		-	(33,871,269)
Provision for obsolete stock		19,943,730	-
Allowance for expected credit loss		4,700,616	-
Finance cost		1,305,007	-
Operating profit before working capital changes		7,613,490	4,600,495
Working capital changes			
Decrease / (increase) in current assets:			
Stock in trade		(17,643,718)	(13,785,234)
Trade debts		(2,048,572)	(3,597,773)
Prepayments, deposits and advances		26,880	3,675
(Decrease) / increase in current liabilities:			
Trade and other payables		14,503,206	(656,802)
Cash generated from / (used in) operations	A	2,451,286	(13,435,639)
Finance cost paid		(1,330,717)	-
Taxes paid		(141,137)	-
Net cash generated from / (used in) operating activities		979,432	(13,435,639)
CASH FLOWS FROM INVESTING ACTIVITIES			
Adjustment of loan against disposal of fixed assets		-	205,080,348
Proceeds from disposal of property, plant and equipment		12,560,100	-
Payment for acquisition of intangible asset		-	(585,300)
Payments for acquisition of property, plant and equipment		(14,895,000)	(56,000)
Net cash (used in) / generated from investing activities	B	(2,334,900)	204,439,048
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments against lease liabilities		(282,729)	-
Proceeds from running finance		50,921,419	-
Repayments against running finance		(52,961,784)	-
Loan received from related parties		408,148	11,049,173
Adjustment of loan against the disposal of fixed assets		-	(204,636,018)
Repayments against long term finance		(1,328,464)	-
Net cash used in financing activities	C	(3,243,410)	(193,586,845)
Net decrease in cash and cash equivalents	A+B+C	(4,598,878)	(2,583,436)
Opening cashflows of amalgamated entity		-	17,352,049
Cash and cash equivalents at the beginning of the period		7,884,396	38,000
Cash and cash equivalents at the end of the period		3,285,518	14,806,613

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer



LIVEN PHARMA LIMITED

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

1 STATUS AND NATURE OF BUSINESS

1.1 Liven Pharma Limited (Formerly: Landmark Spinning Industries Limited) (the Company) was registered on October 21, 1991 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) as a private limited Company in Pakistan and subsequently converted into public limited Company as on April 30, 1992. The shares of the Company are quoted on Pakistan Stock Exchange Limited (PSX). The principal activity of the Company was trading, manufacturing, and selling of yarn. The Company changed its principle line of business under the scheme of arrangement sanctioned by the Honorable High Court of Sindh, Karachi and the principal line of business has been changed from "Textile Spinning" to "Pharmaceuticals."

The Company changed its registered office under the arrangement sanctioned by the Honorable High Court of Sindh, Karachi from Sindh to Punjab.

The registered office and manufacturing facility of the Company is located at 49-KM, Multan Road, Phool Nagar District Kasur.

1.2 The operations of the Company were suspended on November 29, 2002, to forestall the recurring losses on account of power breakdowns / frequent load shedding and had been in suspension since then. As a result, the Securities and Exchange Commission (SECP) in its order dated March 20, 2019, granted sanction to the Registrar, Company Registration Office (CRO), Karachi, to present winding up petition against the Company before the Court under clause (b) of section 304 of the Companies Act, 2017. The Company filed an appeal against the said order, however, the same was refused by the Commission vide letter No. 5(10) Misc/ABR/19 dated April 22, 2019. The winding-up against the Company has not yet been filed.

In response to the continuous effort by the management to revive the Company, on October 28, 2021, the Company received a proposal from Liven Pharmaceutical (Private) Limited, prompting the Board of Directors to authorize management to explore the feasibility of a potential reverse merger. The Company communicated the same to the PSX along with the requisite documents in accordance with Rule 5.22 of the PSX Rule Book "Reverse Merger Regulations" and subsequently received confirmation from the PSX that the proposed transaction qualified as a reverse merger.

The Board of Directors of the Company in their meeting dated April 13, 2022 duly approved the scheme of merger whereby the Liven Pharmaceuticals (Private) Limited will be merged with and into Landmark Spinning Industries Limited in exchange of issuance ordinary shares of Landmark Spinning Industries Limited against the shares of Liven Pharmaceuticals (Private) Limited.

The petition for the scheme of arrangement (the scheme) was filed on May 17, 2022, with the High Court of Sindh. Additionally, the shareholders of the Company have approved the scheme of merger in the Extra Ordinary General Meeting held on June 27, 2022. The scheme is still pending approval by the Court.

During the previous year, the Scheme of Arrangement dated April 25, 2022, for the amalgamation of the entire business and operations of Liven Pharmaceuticals (Pvt.) Limited ("LPL") into the Company was sanctioned by the Honorable High Court of Sindh, Pakistan, on September 2, 2024. As a result of the Court's approval, all assets, rights, liabilities, and obligations of LPL have been amalgamated, transferred, and vested into the Company. This includes adjustments for the factory land, building, plant, and machinery located at Winder Industrial Estate, Sector C, District Lasbella, Baluchistan, which have been settled against the loan from related parties associated with the Company's current sponsors in accordance with the Scheme of Arrangement. Accordingly, the former shareholders of LPL were issued 87% of the issued shares in the merged entity.

LIVEN PHARMA LIMITED

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

Owing to the implementation of Scheme of Arrangement sanctioned by the Honorable High Court of Sindh, Karachi :

- the name of the Company changed from "Landmark Spinning Industries Limited" to "Liven Pharma Limited."
- the principal line of business of the Company changed from "textile spinning" to "pharmaceuticals."
- the registered office of the Company changed from "Sindh" to "Punjab."
- Authorized share capital of the Company increased to Rs. 1 billion.

Furthermore, as a result of the Court's sanction of the Scheme of Arrangement, the Company will continue its pharmaceutical manufacturing business. The management believes that the SECP's prior winding-up order has now become infructuous, as the underlying issue has been resolved and the Scheme of Arrangement was approved with the SECP's comments considered.

- 1.3** During the period, the Board of Directors of Liven Pharma Limited (the "Company"), in its meeting held on Friday, 12th September, 2025 at 10am at 49Km Multan Road, Lahore, resolved to increase the paid-up share capital of the Company by issue of a further 20,000,000 (Twenty million) shares, having face value of PKR10/- (Pak Rupees Ten) each, as right shares, to be offered to the members of the Company in proportion of approximately 21.496 right shares for every 100 ordinary shares held i.e, approximately 21.496% at a price of PKR 10/- (Pak Rupees Ten) per right shares.

2 BASIS OF PREPARATION

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

- International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standard Board (IASB) as notified under the Companies Act 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

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

- 2.2** These condensed interim financial statements do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2025.

3 MATERIAL ACCOUNTING POLICY INFORMATION

- 3.1** The material accounting policy information and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding annual audited published financial statements of the Company for the year ended June 30, 2025.

LIVEN PHARMA LIMITED

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

- 3.2** The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.
- During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding annual audited published financial statements of the Company for the year ended June 30, 2025.
- 4 NEW STANDARDS, AMENDMENTS TO APPROVED ACCOUNTING STANDARDS AND NEW INTERPRETATIONS**
- Any new standards, amendments to approved accounting standards and interpretation of IFRSs that became effective during the current accounting period were either considered not relevant to the Company's operations or did not have material effect on the accounting policies of the Company.
- 5 ACCOUNTING ESTIMATES AND JUDGMENTS**
- Basis of judgments and estimates made by the management in preparation of these condensed interim financial statements are same as those applied to the preceding annual published financial statements of the Company for the year ended June 30, 2025.
- 6 FINANCIAL RISK MANAGEMENT**
- The financial risk management objectives and policies adopted by the Company are consistent with those disclosed in the financial statements of the Company for the year ended June 30, 2025.

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

	Note	Un-audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)
7 PROPERTY, PLANT AND EQUIPMENT			
Owned assets		661,614,475	658,835,218
Right-of-use assets		4,421,217	7,677,162
		<u>666,035,692</u>	<u>666,512,380</u>
7.1 The right-of-use assets includes motor vehicles and generators.			
8 INTANGIBLE ASSETS			
ERP system		785,467	940,679
Patents		5,833,333	7,500,000
		<u>6,618,800</u>	<u>8,440,679</u>
9 TRADE DEBTS			
Trade debts		98,665,908	96,617,336
Less: Allowance for expected credit loss		(91,915,374)	(87,214,758)
		<u>6,750,534</u>	<u>9,402,578</u>
10 STOCK IN TRADE			
Stock in trade	10.1	119,468,980	121,787,072
Stores, spares and loose tools		1,555,889	1,537,809
		<u>121,024,869</u>	<u>123,324,881</u>
10.1 Stock-in-trade is stated net of a provision for obsolete and slow-moving inventory amounting to Rs. 19,943,730/- (June 30, 2025: Nil).			
11 PREPAYMENTS, DEPOSITS AND ADVANCES			
Advance to supplier		6,599,731	6,513,199
Other advances and prepayments		713,116	826,528
		<u>7,312,847</u>	<u>7,339,727</u>
12 CASH AND BANK BALANCES			
Cash in hand		2,227,857	7,838,947
Cash at bank		1,057,661	45,449
		<u>3,285,518</u>	<u>7,884,396</u>
13 LEASE LIABILITY			
Present value of minimum lease payments against right of use asset		1,553,862	1,836,591
Less: Current maturity		(634,874)	(588,723)
		<u>918,988</u>	<u>1,247,868</u>
14 LONG TERM FINANCING			
<i>From banking companies - secured</i>			
Long term finance		6,267,857	7,596,321
Less: current portion shown under current liabilities		(2,683,822)	(2,498,256)
Non-current portion		<u>3,584,035</u>	<u>5,098,065</u>
15 TRADE AND OTHER PAYABLES			
Trade creditors		38,253,472	38,698,685
Accrued liabilities	15.1	24,198,768	19,865,385
Advance from customer		12,597,979	839,429
Withholding income tax payable		349,208	768,372
Sales tax payable		409,437	44,588
Audit fee payable		167,500	517,500
Provident fund payable		215,145	140,971
Levies payable		-	813,373
Workers' welfare fund payable		31,818	31,818
		<u>76,223,327</u>	<u>61,720,121</u>
15.1 This includes Rs. 22,239,191/- (June 30, 2025: 17,758,577/-). payable in respect of directors/chief executive's remuneration.			

LIVEN PHARMA LIMITED

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

	Note	Un-audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)
16 LOAN FROM RELATED PARTIES			
<i>Unsecured - considered good</i>			
Loan from director		14,455,411	14,047,263
		<u>14,455,411</u>	<u>14,047,263</u>
17 CURRENT PORTION OF LONG TERM LIABILITIES			
Current portion of lease liabilities	13	634,874	588,723
Current portion of long term financing	14	2,683,822	2,498,256
		<u>3,318,696</u>	<u>3,086,979</u>

18 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the status of contingencies and commitments as reported in the annual financial statements for the year ended June 30, 2025.

	Note	Half Year Ended Un-audited December 31, 2025 (Rupees)	Half Year Ended Un-audited December 31, 2024 (Rupees)
19 OTHER INCOME			
Profit on bank deposits		4,695	-
Discount received from vendors		50,038	-
Gain on disposal of property plant and equipment		9,933,636	85,424,621
Liability written back		-	33,871,269
		<u>9,988,369</u>	<u>119,295,890</u>
20 LEVIES			
Minimum tax u/s 154		76,924	-
Minimum tax u/s 113		792,252	-
		<u>869,176</u>	<u>-</u>
21 TAXATION			
Current tax		-	22,089,128
Deferred tax		(21,021,601)	(11,387,017)
		<u>(21,021,601)</u>	<u>10,702,111</u>

22 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies/undertakings, directors of the Company and key management personnel. Details of transactions with related parties during the period other than those which have been disclosed elsewhere in these financial statements are stated below:

Name	Nature of transactions	Dec 31, 2025 (Rupees)	Dec 31, 2024 (Rupees)
Key management personnel			
Mr. Kashif Hussain	Loan obtained from Chief Executive	408,148	11,049,173
Mr. Kashif Hussain	Remuneration of Chief Executive	3,600,000	665,000
Ms. Firdous Shakir	Remuneration of Director	3,600,000	-
Associated Companies			
Hassan Ali Rice Export Company	Loan adjusted against disposal of fixed assets	-	(184,087,743)
	Liability written	-	(33,871,269)
Syndicate Minerals Export	Loan adjusted against disposal of fixed assets	-	(20,548,275)

LIVEN PHARMA LIMITED

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

23 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

The following table shows the carrying amounts and fair values of financial assets and financial liabilities including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Description	Carrying amount				Fair Value			
	Fair value through profit/loss	Fair value through OCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
.....Rs.....								
December 31, 2025 (Un-audited)								
Financial assets								
Prepayments, deposits and advances	-	-	7,312,847	7,312,847	-	-	-	-
Trade debts	-	-	6,750,534	6,750,534	-	-	-	-
Cash and bank balances	-	-	3,285,518	3,285,518	-	-	-	-
			<u>17,348,899</u>	<u>17,348,899</u>				
Financial liabilities								
Lease liabilities	-	-	1,553,862	1,553,862	-	-	-	-
Long term financing	-	-	6,267,857	6,267,857	-	-	-	-
Loan from related parties	-	-	14,455,411	14,455,411	-	-	-	-
Trade and other payables	-	-	76,223,327	76,223,327	-	-	-	-
Running finance	-	-	9,144,801	9,144,801	-	-	-	-
Mark up accrued	-	-	360,310	360,310	-	-	-	-
			<u>108,005,568</u>	<u>108,005,568</u>				

Description	Carrying amount				Fair Value			
	Fair value through profit/loss	Fair value through OCI	Amortised Cost	Total	Level 1	Level 2	Level 1	Total
.....Rs.....								
June 30, 2025 (Audited)								
Financial assets								
Prepayments, deposits and advances	-	-	7,339,727	7,339,727	-	-	-	-
Trade debts	-	-	9,402,578	9,402,578	-	-	-	-
Cash and bank balances	-	-	7,884,396	7,884,396	-	-	-	-
			<u>24,626,701</u>	<u>24,626,701</u>				
Financial liabilities								
Lease liabilities	-	-	1,836,591	1,836,591	-	-	-	-
Long term financing	-	-	7,596,321	7,596,321	-	-	-	-
Loan from related parties	-	-	14,047,263	14,047,263	-	-	-	-
Trade and other payables	-	-	61,720,121	61,720,121	-	-	-	-
Running finance	-	-	11,185,166	11,185,166	-	-	-	-
Mark up accrued	-	-	386,020	386,020	-	-	-	-
			<u>96,771,482</u>	<u>96,771,482</u>				

Note	Un-audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)
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24 SHARIAH COMPLIANT DISCLOSURE

Statement of Financial Position

Mark-up accrued on conventional loans	360,310	386,020
Short term Shariah compliant investments	-	-
Shariah compliant bank deposits, bank balances	-	-

Statement of comprehensive income

Turnover earned from a Shariah-compliant business segment	-	-
Gain on disposal of Shariah compliant investments	-	-
Exchange gain earned from actual currency	-	-
Dividend on Shariah compliant investments	-	-
Profit earned from Shariah-compliant bank deposits, bank balances	-	-
Break-up of Other income excluding profits in bank deposits and TDRs	-	-

LIVEN PHARMA LIMITED

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

	Note	Un-audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)
Shariah compliant income			
Unrealised gain on investment classified as fair value through profit or loss		-	-
Gain on disposal of items of property, plant and equipment		9,933,636	-
Sale of scrap		-	-
Others		-	-
Non-compliant income			
Dividend income		-	-
Unrealised gain on investment classified as fair value through profit or loss		-	-
Insurance claim		-	-
Profit on treasury bills		-	-
Profit on PIBs		-	-
Gain on disposal of short term investments		-	-
Profit on savings account		4,695	305,814
Profit on a term deposit receipt		-	-

The Company has no relationship with Shariah-compliant financial institutions.

25 CORRESPONDING FIGURES

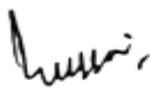
- In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the condensed interim statement of financial position and the condensed interim statement of changes in equity have been compared with the balances of the annual audited financial statements of the preceding financial year, whereas the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, and condensed interim statement of cash flows have been compared with the balances of the comparable period of the immediately preceding financial year.

26 AUTHORIZATION OF FINANCIAL STATEMENTS

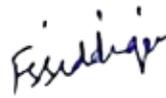
26.1 These condensed interim financial statements were approved and authorized for issue on February 26, 2026 by the Board of Directors of the Company.

27 GENERAL

- Figures have been rounded off to the nearest Pakistan Rupees (PKR), unless otherwise stated.



Chief Executive

Director




Chief Financial Officer