

SG

Allied Businesses Limited

April 29, 2026

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

Subject: Un-Audited Financial Results for the Quarter Ended March 31, 2026.

Dear Sir,

We have to inform you that the Board of Directors of SG Allied Businesses Limited ("the Company") in its meeting held on Wednesday, April 29, 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 Quarter Ended March 31, 2026, and recommended the following: -

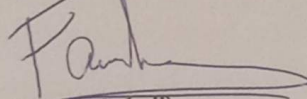
(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/ CORPORATE ACTION	NIL
(v) ANY OTHER PRICE SENSITIVE INFORMATION	NIL

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 April 22, 2026 to April 29, 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 April 21, 2026 will be treated in time for attending the Board Meeting.

The Un-Audited Quarterly Report of the Company for the Period March 31, 2026, 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

SG Allied Businesses Limited: B-40, S.I.T.E, Karachi-Pakistan
Tel: 021-32593410-12, email: info@sg-legacy.com
www.sg-legacy.com



Third Quarterly Report (Un-Audited)
March 31, 2026



DIRECTOR'S REPORT

The Board of Directors of SG Allied Businesses Limited is pleased to present the Quarterly Financial Statements of the Company for the period ended **March 31, 2026**.

FINANCIAL RESULTS

ALHAMDOLILLAH, the performance of the company during the year under review has been on track of growth. The Company has reported the Gross Profit of **Rs. 20,065,804**, whereas, net loss reported **Rs. 10.819 million** in current period March 31, 2026 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. 10.819 million** whereas, for the Corresponding period the loss was **Rs. 5.109 million**. The accumulated loss as on March 31, 2026 stood at **Rs. 798.607 million**. Sale in March 2025 was **Rs. 63,447,488** while in March 2026 is **Rs. 57,601,707** showing a decrease of **9.2%** while other income in March 2025 was **Rs. 743,24,748** while in March 2026 is **Rs.87,653,856** showing an increase of **17.9%**.

FUTURE OUTLOOK

During the third quarter under review, the Company has continued to advance its pioneering efforts in mushroom production technology in Pakistan. As this technology is relatively new to the region, the company has faced several challenges in implementation and scaling.

To address these challenges, consultants have been visiting the company and providing valuable advice. Their insights are helping us identify key areas for improvement and align our processes with international best practices. We remain optimistic that, INSHALLAH, by consulting world-level experts, we will overcome the current hurdles. The tangible benefits of these visits and consultancy are expected to appear in the next quarter.

A significant milestone this quarter has been the commencement of trial production at our Spawn Lab. This initiative is crucial for ensuring consistent, high-quality spawn at a lower price. The Spawn Lab's progress marks a step forward in strengthening our supply chain and enhancing product quality.

While challenges remain, the company is confident that the ongoing consultancy and the operationalization of the Spawn Lab will yield positive results in the coming quarters. We look forward to reporting measurable improvements in production efficiency, quality, and cost-effectiveness.

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

Karachi April 29, 2026

Sohail Ahmed
Chief Executive

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

ASSETS		(Un-audited)	(Audited)
		March 31, 2026	June 30, 2025
Non-Current Assets	Note	(Amounts in PKR)	
Property, plant and equipment	5	1,420,088,946	1,407,999,100
Investment property	6	56,594,002	58,798,963
Long term deposits		95,714	95,714
Total Non-Current Assets		1,476,778,718	1,466,893,777
Current Assets			
Stock in trade	7	4,885,711	5,458,780
Loans, advances, prepayments and other receivables	8	53,208,301	53,777,305
Cash and bank balances	9	995,613	280,418
Total Current Assets		59,089,625	59,516,502
Total Assets		1,535,868,343	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
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	1,222,477,497	1,226,069,811
Revenue Reserves			
Accumulated loss		(798,607,112)	(791,379,687)
Total Equity		911,270,385	922,090,124
Loan from directors (subordinated loan)	11	350,493,586	325,901,754
Non-Current Liabilities			
Deferred liabilities	12	61,935,582	64,190,405
Total Non Current Liabilities		61,935,582	64,190,405
Current Liabilities			
Creditors, accrued and other liabilities	13	118,313,600	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		1,815,695	2,290,794
Total Current Liabilities		212,168,786	214,227,997
TOTAL EQUITY AND LIABILITIES		1,535,868,342	1,526,410,279
Contingencies and commitments	16	-	-

The annexed notes form 1 to 30 from an integral part of these condensed interim financial



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 NINE MONTH PERIOD ENDED MARCH 31, 2026

TURNOVER	Note	Nine Months Period Ended		Quarter Ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		(Amounts in PKR)			
Sales	17	57,601,707	63,447,488	17,741,714	20,177,574
Less: Cost of sales		(37,535,903)	(17,311,655)	(15,636,942)	(5,548,221)
Gross Profit		20,065,804	46,135,833	2,104,772	14,629,353
OPERATING EXPENSES					
Administrative and selling expenses		(118,002,697)	(123,868,847)	(37,717,969)	(37,323,377)
Total Operating Expenses		(118,002,697)	(123,868,847)	(37,717,969)	(37,323,377)
Operating loss		(97,936,893)	(77,733,014)	(35,613,197)	(22,694,024)
Other income		87,653,856	74,324,748	31,418,902	24,990,396
Financial charges		(188,289)	(162,398)	(91,530)	(73,621)
(Loss) before Levy and Taxation		(10,471,326)	(3,570,664)	(4,285,825)	2,222,751
Levy	18	(1,815,695)	-	(614,508)	-
(Loss) before taxation		(12,287,021)	(3,570,664)	(4,900,333)	2,222,751
Taxation					
Taxation	19	(1,467,283)	(1,539,201)	(559,350)	(890,152)
Total Taxation		1,467,283	(1,539,201)	559,350	(890,152)
(Loss) After Taxation		(10,819,738)	(5,109,865)	(4,340,983)	1,332,599
OTHER COMPREHENSIVE INCOME					
Net (Loss) for the year		(10,819,738)	(5,109,865)	(4,340,983)	1,332,599
Remeasurement of staff retirement benefits-net of tax		-	-	-	-
Total Comprehensive (Loss) For The Period		(10,819,738)	(5,109,865)	(4,340,983)	1,332,599
(Loss) per Share - Basic and Diluted	20	(0.72)	(0.34)	(0.29)	0.09

The annexed notes form 1 to 30 from an integral part of these condensed interim financial statements.


 Chief Executive


 Director


 Chief Financial Officer

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

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 March 31, 2025	-	-	-	(5,109,865)	(5,109,865)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the period ended March 31, 2025	-	-	-	(5,109,865)	(5,109,865)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	(2,968,945)	2,968,945	-
Balance as at March 31, 2025	150,000,000	337,400,000	1,228,142,710	(784,343,212)	931,199,498
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 Quarter year ended March 31, 2026	-	-	-	(10,819,738)	(10,819,738)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the period ended March 31, 2026	-	-	-	(10,819,738)	(10,819,738)
Transfer from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	(3,592,313)	3,592,313	-
Balance as at March 31, 2026	150,000,000	337,400,000	1,222,477,498	(798,607,112)	911,270,386

The annexed notes form 1 to 30 from an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

SG ALLIED BUSINESSES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

CASH FLOWS FROM OPERATING ACTIVITIES	(Un-audited)	(Un-audited)
	March 31, 2026	March 31, 2025
	(Amounts in PKR)	
(Loss) before taxation	(10,471,326)	(3,570,664)
Adjustment for non cash items:		
Depreciation	12,254,237	9,634,281
Gratuity expense	-	-
Bad debt expense	-	-
Finance charges	188,289	
Operating profit Before Working Capital Changes	1,971,200	6,063,617
Changes in working capital		
(Increase) / decrease in current assets		
Stock in trade	573,069	(2,396,170)
Loans, advances, prepayments and other receivables	569,004	(8,060,309)
Increase / (decrease) in current liabilities		
Creditors, accrued and other liabilities	(1,584,112)	870,575
Total Changes In Working Capital	1,529,161	(9,585,904)
Income tax paid	(2,290,794)	(5,004,898)
Financial charges paid	(188,289)	-
Gratuity Paid	(787,539)	-
Total	(3,266,622)	(14,590,802)
Net Cash (Outflow) From Operating Activities	(1,737,461)	(8,527,185)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure	(18,591,835)	(2,174,088)
Addition in capital work in progress	(3,547,286)	-
Net Cash (Outflow) From Investing Activities	(22,139,121)	(2,174,088)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan received during the period	50,196,061	7,886,650
Loan Returned to Directors	(25,604,229)	(7,505,435)
Net cash inflow from financing activities	24,591,832	381,215
Net increase/(decrease) in cash and cash equivalents	715,195	(5,971,882)
Cash and cash equivalents at beginning of the year	280,418	6,109,849
Cash and cash equivalents at end of the year	995,613	137,968

The annexed notes form 1 to 30 from an integral part of these condensed interim financial statements.



Chief Executive



Director



Chief Financial Officer

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

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 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> <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. 798.607 million as at March 31, 2026 (2025: 782.758 million). Moreover, the reported current liabilities of the Company have exceeded its current assets by Rs. 153.079 million (2025: 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>				
Note	BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES				
2					
	<p>This interim financial information of the company for the Quarter ended March 31, 2026 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 Quarter ended March 31, 2026 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
	These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies below.
2.3	Functional and presentation currency
	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.
Note 3	Change in accounting standards, interpretations and amendments to published accounting and reporting standards
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 4	SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
	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.
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.

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

Note	PROPERTY, PLANT AND EQUIPMENT	(Un-audited)	(Audited)
		March 31, 2026	June 30, 2025
5		(Amounts in PKR)	
	Property, plant and equipment	5.1	1,412,925,294
	Capital work in progress	5.4	7,163,652
	Total	1,420,088,946	1,407,999,100

Note	PROPERTY, PLANT & EQUIPMENT	COST				DEPRECIATION		Book Value As at March 31, 2026	Rate %
		As at July 1, 2025	Addition During the period	As at March 31, 2026	As at July 1, 2025	Charge for the Period	As at March 31, 2026		
	Leasehold land	1,168,960,000	-	1,168,960,000	-	-	-	1,168,960,000	0%
	Building on leasehold land	273,190,195	-	273,190,195	167,256,009	3,972,532	171,228,541	101,961,654	5%
	Cold storage	25,531,932	-	25,531,932	5,835,601	738,612	6,574,213	18,957,719	5%
	Vertical farm	109,159,893	157,000	109,316,893	6,672,684	3,849,158	10,521,842	98,795,051	5%
	Plant and machinery	835,112	185,000	1,020,112	563,452	17,125	580,577	439,535	5%
	Factory equipment	10,303,720	-	10,303,720	9,526,763	58,272	9,585,034	718,686	10%
	Office equipment	20,166,714	135,000	20,301,714	18,257,542	153,313	18,410,855	1,890,859	10%
	Motor vehicles	13,035,155	-	13,035,155	12,982,107	7,957	12,990,064	45,091	20%
	Furniture and fixtures	3,139,566	490,000	3,629,566	2,910,633	53,920	2,964,553	665,013	10%
	Trollies and fork lifters	4,242,562	-	4,242,562	4,090,482	11,406	4,101,888	140,674	10%
	K-Electric sub station	4,277,428	340,105	4,617,533	797,720	286,486	1,084,206	3,533,327	10%
	Solar Panel Power house	-	17,134,730	17,134,730	-	856,737	856,737	16,277,994	10%
	OTIS lifts	1,626,982	150,000	1,776,982	1,193,532	43,759	1,237,291	539,691	10%
	March 31, 2026	1,634,469,259	18,591,835	1,653,061,094	230,086,524	10,049,276	240,135,800	1,412,925,294	
	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	

Note	Particulars of immovable property (i.e. land and building) in the name of the Company are as follows:			
5.2	Location	Usage of property	Total Area (Sq feet)	
	a) Lease hold	B-40, SITE, Karachi	Owned Purpose	4.669 acres
	b) Building	B-40, SITE, Karachi	Rental & Owned Purpose	4.669 acres

5.2.1 During the year ended June 30, 2017, the Company transferred a portion of building to the investment property as 48.35% of the total space which has been leased out on rent.

5.2.2 Had there been no revaluation, the written down values of specific classes of property, plant and equipment would have been as follows:

Asset class	Rupees
Lease hold land	64,893,485

Building	4,075,982
	68,969,467
5.2.2 Forced sale value of revalued land and building	
Asset class	Forced sale Value Rupees
Lease hold land	719,360,000
Building	172,504,440
	1,064,368,880

5.2.3 The revaluation of land and building were performed by M/s. Sipra & Company (Pvt) Ltd. who are independent valuer not related to the company. M/s. Sipra & Company (Pvt) Ltd. have appropriate qualifications and experience in the fair value of properties in the relevant locations. The revaluation of land was determined based on market comparable approach that reflects recent transaction prices of similar properties. The revaluation of building was determined on the estimated gross replacement cost, depreciated to reflect the residual service potential of the assets taking account of the age, condition and obsolescence. The fair value of assets subject to revaluation model fall under level 2 of fair value hierarchy.

Note		(Un-audited)	(Audited)
5.3	BREAKUP OF DEPRECIATION EXPENSE	March 31, 2026	June 30, 2025
		(Amounts in PKR)	
	Cost of good sold	2,512,319	1,139,118
	Administrative and selling expenses	7,536,957	6,455,004
	Total of depreciation expense	10,049,276	7,594,122

Note	CAPITAL WORK IN PROGRESS					
5.4	Description	Balance as	Addition	Transferred to	Balance as on	Balance as on
		on July 01, 2025	During the year	Operating Assets	March 31, 2026	March 31, 2026
	CWIP - Spawn Lab	-	666,249	-	666,249	-
	CWIP - Mushroom	3,616,366	2,881,037	-	6,497,403	-
		3,616,366.00	3,547,286.0	-	7,163,652.0	-

Note	INVESTMENT PROPERTY	COST			DEPRECIATION			Carrying Value As at March 31, 2026	Rate %
6		As at July 1, 2025	Addition During the period	As at March 31, 2026	As at July 1, 2025	Charge for the Period	As at March 31, 2026		
	Particulars								
	Building	194,310,081	-	194,310,081	135,511,118	2,204,961	137,716,079	56,594,002	5%
	March 31, 2026	194,310,081	-	194,310,081	135,511,118	2,204,961	137,716,079	56,594,002	
	June 30, 2025	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 Rs. 130.787 million. Forced sale value of the investment property assessed at Rs. 91.55 million.								

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

Note	STOCK IN TRADE	(Un-audited)	(Audited)
		Mar-26	Jun-25
7		(Amounts in PKR)	
	Vertical Farm 7.1	-	1,193,718
	Diesel	217,902	108,726
	Fertilizer and others	4,667,808	3,885,936
Note 8	LOAN, ADVANCES, PREPAYMENTS AND OTHER RECEIVABLES		
	Loans and advances 8.1	33,968,944	37,051,394
	Prepayments 8.2	8,658,806	7,408,448
	Receivable from SG Power 8.3	10,580,551	9,317,463
	Total Loan, Advances, Prepayments and Other Receivables	53,208,301	53,777,305
8.1	Loans and Advances		
	Advance to Staff	503,005	463,000
	Advance income tax	3,911,953	19,840,600
	Account receivables-cold storage	1,935,251	1,700,230
	Account receivables-ware house	8,419,070	5,218,589
	Account receivables- vertical farm	6,617,470	5,703,229
	Income tax refundable	12,582,195	14,028,841
	Less: provision against income tax refundable	-	(9,903,094)
	Total Loans And Advances	33,968,944	37,051,394
8.2	Prepayments		
	Letter of guarantee	150,000	150,000
	Sales tax claim receivable-net	8,508,806	7,258,448
	Total Prepayments	8,658,806	7,408,448
8.3	Receivable from SG Power		
	Receivable from SG Power 8.3.1	19,080,322	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	10,580,551	9,317,463
Note 9	CASH AND BANK BALANCES		
	Cash in hand	210,949	2,170
	Cash at bank- Current accounts	784,664	278,248
	Total Cash And Bank Balances	995,613	280,418
Note 10	REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT		
	Revaluation surplus on property, plant and equipment	1,222,477,497	1,226,069,811
	Total	1,222,477,497	1,226,069,811
10.1	Revaluation surplus on property, plant & equipment		
		Mar-26	Jun-25
	Opening balance	1,275,902,143	1,283,003,331
	Less: Transferred to unappropriated profit on account of:		
	- incremental depreciation for the period	(5,059,596)	(7,101,188)
	Total	1,270,842,546	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	(1,467,283)	(2,059,345)
	Incremental depreciation for the period/year		
	Total	48,365,049	49,832,332
	Balance at end of the period/year	1,222,477,497	1,226,069,811
Note 11	LOAN FROM DIRECTOR- SUBORDINATED LOAN		
	Loan from directors (subordinated loan) 11.1	261,754,406	261,574,406
	Loan from directors	88,739,180	64,327,348
	Total Loan From Director- Subordinated Loan	350,493,586	325,901,754

Note	DEFERRED LIABILITIES	(Un-audited)		(Audited)	
		Mar-26		Jun-25	
	Staff retirement benefit-Gratuity		13,570,533		14,358,073
	Deferred tax liability attributable to Revaluation Surplus		48,365,049		49,832,332
	Totao Deferred Liabilities		61,935,582		64,190,405
Note	CREDITORS, ACCRUED AND OTHER LIABILITIES				
13	Trade creditors		2,527,395		2,510,875
	Earnest money		48,960		189,006
	Security deposit payable		26,209,007		24,589,473
	Income tax payable		-		-
	Electricity bill payable	13.1	6,428,455		5,241,541
	Provision for sale tax liability	13.2	160,122		3,411,431
	Withholding tax payable	13.3	42,334		487,867
	Others		8,359,969		8,930,161
			43,776,242		45,360,354
	Due to associated undertaking	13.4	74,537,358		74,537,358
	Total Creditors, Accrued and Other Liabilities		118,313,600		119,897,712
13.1	These relates to payable of the associated undertaking S.G. Power Limited.				
13.2	This represent provision for sale tax liability on income from cold storage.				
13.3	These represents advance received from scrape buyers.				
13.4	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		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.				

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

Note 16 CONTINGENCIES AND COMMITMENTS				
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
2	Suit No. 1296 of 2003	Sindh High Court	<p>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.</p>	
3	Special sales tax appeal No. 97 of 2004	Customs Appellate Tribunal, Bench, Karachi	<p>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.</p> <p>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.</p>	Pending
4	Appeal under section 33	Appellate bench SECP Islamabad	<p>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.</p>	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 March 31, 2026 (June 30, 2025: nil)				

SG ALLIED BUSINESSES LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2026

Note	REVENUE FROM CONTACTS WITH CUSTOMERS	(Un-audited)	(Un-audited)		
		Mar-26	Mar-25		
		(Amounts in PKR)			
	Sale of agricultural products	49,392,711	-		
	Service income from cold storage	8,208,996	-		
	Total Revenue From Contacts With Customers	57,601,707	63,447,488		
Note	LEVY				
18					
	Minimum tax	1,815,695	2,290,794		
	Total Levy	1,815,695	2,290,794		
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	-	-		
	Deferred	(1,467,283)	(2,059,345)		
	Total Taxation	(1,467,283)	(2,059,345)		
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 2025), which is deemed to be assessed under section 120 of the Income Tax Ordinance 2001.				
19.2	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				
	Remeasurement gain on staff gratuity	-	1,037,349		
Note	(Loss) per Share - Basic and Diluted				
20					
	(Loss) after taxation	(10,819,738)	(15,169,556)		
	Weighted average number of ordinary shares outstanding during the period	15,000,000	15,000,000		
	(Loss) per share	(0.721)	(1.011)		
20.1	There is no dilution effect on the basic loss per share of the company as there are no such commitments. (2024: Nil)				
Note	TRANSACTIONS WITH RELATED PARTIES				
21					
	Name of related party	Relationship with the company	Nature of transaction	Mar-26	Jun-25
	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	4,545,000	-
	Mrs. Zubaida Khatoon	Key management personnel	Loan repaid	-	-
	Asim Ahmed	Key management personnel	Loan repaid	150,000	-
	Aliya Shahid	Key management personnel	Loan repaid	400,000	-
	Ghazala Saleem	Key management personnel	Loan repaid	400,000	-
	Farhan Sohail	Key management personnel	Loan repaid	426,641	-
	Farhan Sohail	Key management personnel	Loan received	3,454,004	-
	Sohail Ahmed	Key management personnel	Loan repaid	24,227,588	32,261,693
	Sohail Ahmed	Key management personnel	Loan received	46,742,057	53,232,720

Balances:					
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	10,580,551	9,317,463	
Mrs. Zubaida Khatoon	Key management personnel	Balance payable	-	-	
Aliya Shahid	Key management personnel	Balance payable	26,994,364	27,394,364	
Farhan Sohail	Key management personnel	Balance payable	13,518,713	10,491,350	
Sohail Ahmed	Key management personnel	Balance payable	268,120,797	245,146,328	
Asim Ahmed	Key management personnel	Balance payable	16,464,367	16,614,367	
Ghazala Saleem	Key management personnel	Balance payable	25,855,344	26,255,344	

Note 22 FAIRVALUE OF FINANCIAL ASSETS AND LIABILITIES

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.

The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values.

Fair value hierarchy;

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.

- 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).

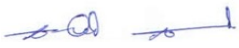
- Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at December 31, 2025 the Company has no financial instruments that falls into any of the above category.

Note 23 SEGMENT REPORT DISCLOSURE

Mar-26	Sales	Cold Storage	Rental	Total
Rupees.....			
Turnover	49,392,711	8,208,996	-	57,601,707
Cost of sales and services	(32,186,546)	(5,349,357)	-	(37,535,903)
Gross profit	17,206,165	2,859,639	-	20,065,805
Administrative and selling expense	(59,001,349)	(47,201,079)	(11,800,270)	(118,002,697)
Other income	-	-	87,653,856	87,653,856
Operating profit/(loss)	(41,795,184)	(44,341,440)	75,853,586	(10,283,036)
Finance cost	(161,455)	(26,834)	-	(188,289)
Profit/(loss) before levy & tax	(41,956,639)	(44,368,274)	75,853,586	(10,471,325)
Levy	(617,409)	(102,612)	(1,095,673)	(1,815,694)
Profit/(loss) before taxation	(42,574,049)	(44,470,886)	74,757,913	(12,287,019)
Taxation	-	-	-	-
Profit/(loss) after taxation	(42,574,049)	(44,470,886)	74,757,913	(12,287,018)
Other information:				
Segment assets	201,475,390	18,957,719	56,594,002	277,027,111
Unallocated assets	-	-	-	1,258,841,232
Total assets				1,535,868,343
Segment liabilities	95,936,529	41,115,655	109,641,747	246,693,931
Unallocated liabilities	-	-	-	27,410,437
Total liabilities				274,104,368
Capital expenditure	3,547,286	18,591,835	-	22,139,121
Unallocated capital expenditure	-	-	-	-
Total capital expenditure				
Depreciation	9,310,664	738,612	2,204,961	12,254,237

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.		
		March 31, 2026	December 31, 2025
		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	605,581	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 29 February, 2026 by the Board of Directors of the Company.		



Chief Executive



Director



Chief Financial Officer