Haleon Pakistan Limited
11-A, 11th Floor, Sky Tower (East Wing), Dolmen City, HC-3, Block 4, Scheme-5, Clifton, Karachi, 75600, Sindh, Pakistan.
UAN: +92 21 111 425 366
Website: https://www.haleon.pk

28 August 2026

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

Subject: Transmission of Half Yearly Report for the Period Ended 30 June 2026

Dear Sir / Madam,

We have to inform you that the Half Yearly Report of the Company for the period ended 30 June 2026 has been transmitted through PUCARS and is also available on the Company's website.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thank you.
For and on behalf of Haleon Pakistan Limited

HALEON PAKISTAN LIMITED
S.No.002

Ms. Mashal Mohammad
Barrister-at-Law
Company Secretary

Enclosed: As above

Haleon Pakistan Limited
11-A, 11th Floor, Sky Tower (East Wing), Dolmen City, HC-3, Block 4,
Scheme-5, Clifton, Karachi, 75600, Sindh, Pakistan.

For any feedback, suggestions or queries, kindly contact the following:

Mr. Babar Sharif
Chief Financial Officer
Email: babar.x.sharif@haleon.com

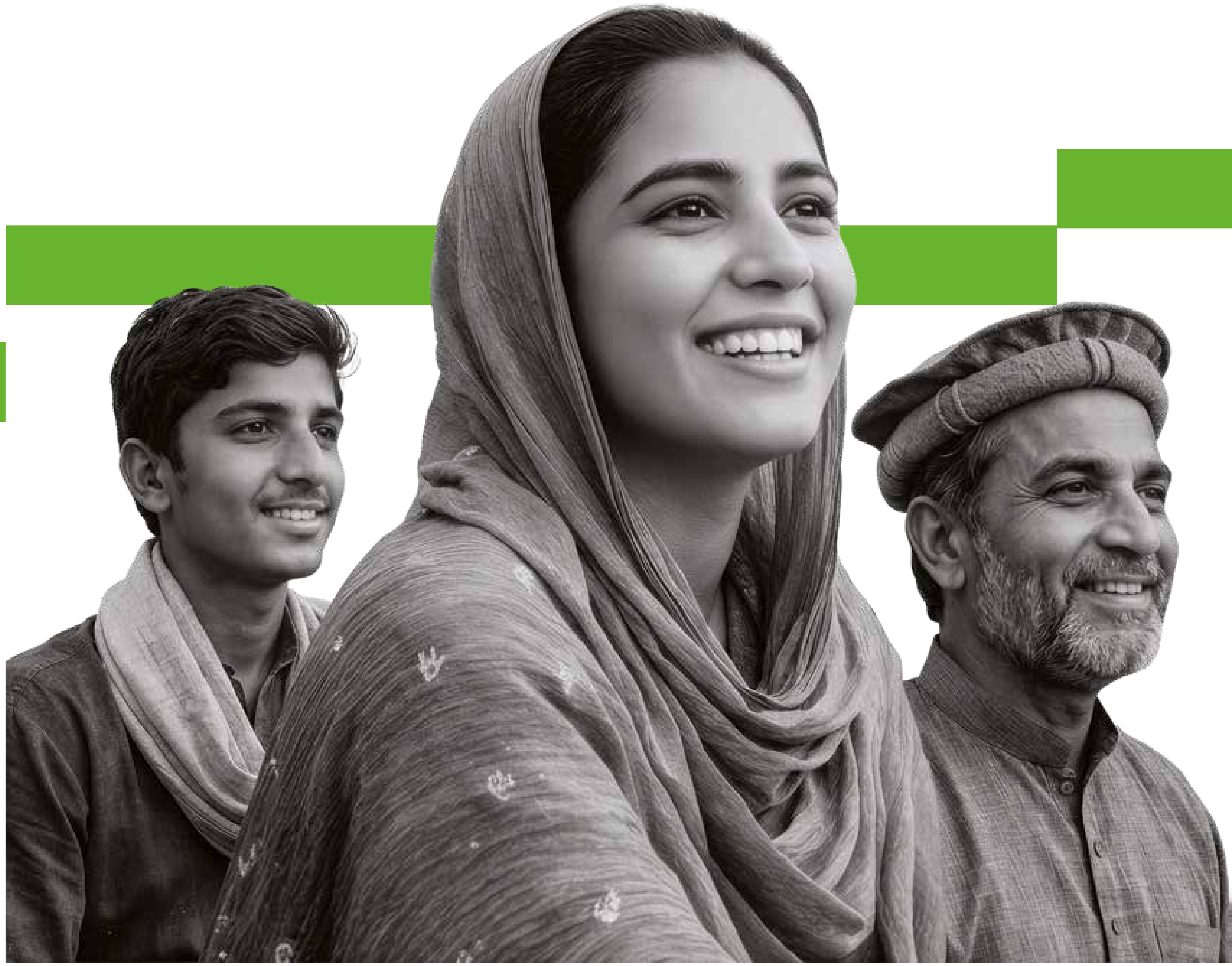
Ms. Mashal Mohammad
Company Secretary
Email: mashal.x.mohammad@haleon.com

Ms. Sadaf Malik
Manager Corporate Affairs, MEA
Email: sadaf.x.malik@haleon.com

HALEON

Winning as One: **Our Pakistan Impact**

Second Quarterly Report 2026



Corporate **Information**

Board of Directors	Mr. Farhan Muhammad Haroon (Chairperson) Mr. Qawi Naseer Mr. Babar Sharif Ms. Ayesha Aziz Ms. Rahat Kaunain Hassan Ms. Saadia Umar Mr. Oussama Abbas
Company Secretary	Ms. Mashal Mohammad
Board Audit and Risk Management Committee (BAARMC)	Ms. Ayesha Aziz (Chairperson) Ms. Rahat Kaunain Hassan Ms. Saadia Umar
Secretary to BAARMC	Syed Muhammad Kafeel Abidi**
Sustainability Committee (SC)	Ms. Rahat Kaunain Hassan (Chairperson) Mr. Qawi Naseer Mr. Oussama Abbas Ms. Ayesha Aziz*
Secretary to the SC	Syed Mohsin Mazher
Human Resource, Remuneration and Nomination Committee (HRRNC)	Ms. Saadia Umar (Chairperson) Ms. Rahat Kaunain Hassan Ms. Ayesha Aziz
Secretary to the HRRNC	Ms. Madiha Zubair
Management Committee	Mr. Qawi Naseer Mr. Babar Sharif Ms. Mashal Mohammad Mr. Ameer Taimur Zaid Mr. Khurram Haleem Khan Mr. Mazhar Shams Ms. Sidra Ali Mr. Faisal Rafiq Syed Abrar Ali Syed Mohsin Mazher Ms. Madiha Zubair Ms. Sadaf Malik
Chief Financial Officer	Mr. Babar Sharif
Head of Internal Audit	Syed Muhammad Kafeel Abidi**
Bankers	Citibank N.A. Standard Chartered Bank (Pakistan) Limited MCB Bank Limited Habib Metropolitan Bank Limited Deutsche Bank
External Auditors	KPMG Taseer Hadi & Co. Chartered Accountants
Legal Advisors	Haroon Dugal Law Chambers

*Ms. Ayesha Aziz was appointed as a member of the Sustainability Committee with the approval of the Board of Directors at its Q1-2026 meeting held on 29 April 2026.

**The Board of Directors, in the Q2-2026 meeting held on 27 August 2026, approved the appointment of Syed Muhammad Kafeel Abidi as the Head of Internal Audit and Secretary to the Board Audit and Risk Management Committee with effect from 28 August 2026. Mr. Saifullah Khan resigned from this position as the interim Head of Internal Audit and Secretary to the Board Audit and Risk Management Committee with effect from 28 August 2026.

Registered Office
11-A, 11th Floor, Sky Tower (East Wing), Dolmen City, HC-3,
Block 4, Scheme-5, Clifton, Karachi, 75600, Sindh, Pakistan.

Tel: +92-21-111- 425-366
(111-HALEON)

Investor Relations Contact
Share Registrar
CDC Share Registrar Services Limited
CDC House, Main Shahrah-e-Faisal, Karachi.
Tel: 021 111-111-500
Email: info@cdcsrsl.com

Haleon Pakistan Limited
Corporate Secretarial Department
11-A, 11th Floor, Sky Tower (East Wing), Dolmen City, HC-3,
Block 4, Scheme-5, Clifton, Karachi, 75600, Sindh, Pakistan.
Email: pakistan.shareinfo@haleon.com

Website
www.haleon.pk

Directors' **Report to the Shareholders**

Dear Shareholders,

On behalf of the Board of Directors, we are pleased to present your Company's unaudited condensed financial information for the six months ended June 30, 2026

Composition of the Board:

The total number of Directors are seven (7) as per the following:

Male: 4 **Female: 3**

Category	Name
Independent Directors	• Ms. Rahat Kaunain Hassan • Ms. Saadia Umar • Ms. Ayesha Aziz
Executive Directors	• Mr. Qawi Naseer • Mr. Babar Sharif
Non-Executive Directors	• Mr. Oussama Abbas • Mr. Farhan Muhammad Haroon

Business / Economic Overview

Pakistan's business environment remained challenging during the first six months of 2026 despite continued macroeconomic stabilisation. While inflation moderated, foreign exchange reserves improved, and progress under the IMF programme supported economic confidence, businesses continued to face subdued consumer demand, cautious spending patterns, and uncertainty arising from geopolitical tensions in the Middle East. These factors weighed on overall market sentiment and limited the pace of economic recovery.

Household budgets remained under pressure, with consumers prioritising essential needs such as food, housing, utilities, and transportation. As a result, spending across several discretionary and non-immediate purchase categories, including consumer healthcare, remained constrained as consumers became increasingly value conscious and focused on immediate needs.

These market conditions created a challenging operating environment for Haleon Pakistan Limited and adversely impacted business performance during the period. As Pakistan's leading Fast-Moving Consumer Healthcare company, Haleon remained focused on protecting market share, maintaining supply continuity, driving productivity and cost efficiencies, and ensuring consumers continued to have access to its portfolio of trusted brands. The Company remains committed to delivering better everyday health with humanity while strengthening the foundations of the business for sustainable long-term growth.

Review of Operating Results

During the first half of 2026, Haleon Pakistan Limited navigated a challenging market environment marked by subdued consumer spending and continued pressure on household disposable incomes. Within this context, the Company reported a 9.0% decline in net sales compared to the corresponding period last year. Despite the reduction in revenue, Haleon delivered a strong financial performance, with profit after tax increasing by 7.75% to PKR 3.2 billion. Earnings per share rose to PKR 27.35 from PKR 25.38 in the same period last year, reflecting the Company's disciplined approach to cost management, operational efficiency, and value creation.

Performance across the portfolio was impacted by softer consumer demand, particularly within the Over-the-Counter (OTC) segment, which declined by 8.49% year-on-year. The Fast-Moving Consumer Goods (FMCG) segment also recorded a decline of 3.09% compared to the corresponding period last year. Notwithstanding these market challenges, the Company continued to invest behind its trusted brands, strengthen execution in the marketplace, and maintain broad product availability across channels. Management remains focused on driving sustainable growth, enhancing productivity, and adapting to evolving consumer needs while navigating a dynamic external environment.

On the cost and income front, the ratio of total expenses to net sales increased from 16.76% to 20.60%, primarily reflecting higher operating and input costs during the period. Other Income declined to PKR 356 million, compared to PKR 445 million in the corresponding period last year, largely due to lower interest rates and reduced returns on cash investments.

During the first half of 2026, Haleon Pakistan continued to prioritise employee wellbeing, engagement, and workplace connectivity through a range of initiatives designed to strengthen organisational culture and foster a sense of belonging. A notable highlight during the period was a family engagement event held at the Company's Head Office during the summer holidays, which welcomed employees and their families to experience the workplace and celebrate Haleon's people-first culture. These efforts contributed to a positive employee experience and reinforced Haleon's commitment to building an inclusive, engaging, and supportive workplace for all employees.

Future Outlook and Challenges

Looking ahead to the second half of 2026, Pakistan's business environment is expected to remain challenging. While macroeconomic indicators have improved, consumer confidence and spending are expected to remain under pressure due to persistent cost-of-living pressures, fuel price volatility, and ongoing geopolitical tensions in the Middle East. As a result, households are expected to remain focused on essential expenditure and value-driven purchasing decisions.

The operating environment is also expected to remain challenging due to regulatory uncertainty, inconsistent policy implementation, and persistent operational challenges related to business continuity, supply chain execution, regulatory compliance, and an evolving policy landscape. While discussions around a dedicated regulatory framework for nutraceutical and wellness products are encouraging, greater regulatory clarity and predictability will be critical to support industry growth, investment, and innovation over the longer term.

Haleon Pakistan Limited expects trading conditions to remain challenging through the remainder of 2026. The Company will continue to focus on strengthening operational efficiency, optimising costs, maintaining supply continuity, ensuring the availability of its trusted brands and protecting the long-term competitiveness of the business while continuing to deliver better everyday health with humanity.

Remuneration Policy

Remuneration for the Non-Executive Directors of Haleon Pakistan Limited is determined by the Human Resource, Remuneration and Nomination Committee, taking into account prevailing market benchmarks in the consumer healthcare industry and comparable businesses.

Acknowledgment

On behalf of the Board, we extend our sincere appreciation to our employees for their continued dedication, resilience, and commitment to Haleon's purpose of delivering better everyday health with humanity. Their efforts remain fundamental to the Company's ability to navigate a dynamic operating environment while creating sustainable value for consumers and stakeholders. We also express our gratitude to our customers, suppliers, business partners, and other stakeholders for their continued trust, collaboration, and support, which have been instrumental to the Company's performance during the period.

By the order of the Board

Sincerely,

Qawi Naseer
Chief Executive Officer

Babar Sharif
Chief Financial Officer

Date: 27 August 2026

ڈائریکٹرز رپورٹ برائے شیئر ہولڈرز

محترم شیئر ہولڈرز

بورڈ آف ڈائریکٹرز کے ایما پر ہم 30 جون 2026 کو ختم ہونے والی ششماہی کے لیے آپ کی کمپنی کی غیر آڈٹ شدہ مختصر مالیاتی معلومات پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

بورڈ کی ساخت:

ڈائریکٹرز کی کل تعداد سات (7) ہے، جو درج ذیل ہیں:

مرد: 4 خواتین: 3

کیٹگری	نام
انڈیپنڈنٹ ڈائریکٹرز	• محترمہ راحت کونین حسن • محترمہ سعدیہ عمر • محترمہ عائشہ عزیز
ایگزیکٹو ڈائریکٹرز	• جناب قوی نصیر • جناب بابر شریف
نان۔ایگزیکٹو ڈائریکٹرز	• جناب اسامہ عباس • جناب فرحان محمد ہارون

کاروباری/معاشی جائزہ

سال 2026 کی پہلی ششماہی کے دوران میکرو اکنامک استحکام کے تسلسل کے باوجود پاکستان میں کاروباری ماحول مشکل رہا۔ اگرچہ افراطِ زر میں کمی آئی، زرِمبادلہ کے ذخائر میں بہتری ہوئی اور آئی ایم ایف (IMF) پروگرام کے تحت ہونے والی پیش رفت سے معاشی اعتماد کو تقویت ملی، تاہم کاروبار کو صارفین کی کم ہوتی طلب، خرچ کے محتاط رجحانات اور مشرقِ وسطیٰ میں جیو پولیٹیکل کشیدگی سے پیدا ہونے والی غیر یقینی صورتحال کا سامنا رہا۔ ان عوامل نے مارکیٹ کے مجموعی رجحانات کو متاثر کیا اور معاشی بحالی کی رفتار کو محدود رکھا۔

گھریلو بجٹ پر دباؤ کا برقرار رہا، جس کی وجہ سے صارفین نے خوراک، رہائش، یوٹیلیٹیز اور ٹرانسپورٹیشن جیسے بنیادی اخراجات کو ترجیح دی۔ نتیجتاً متعدد اختیاری اور غیر فوری کیٹگریز، بشمول کنزیومر ہیلتھ کیئر میں اخراجات محدود ہوگئے کیونکہ صارفین قیمت کے معاملے میں زیادہ محتاط ہوگئے اور ان کی توجہ صرف فوری اور اشد ضروریات پر مرکوز رہی۔

مارکیٹ کے یہ حالات ہیلیون پاکستان لمیٹڈ کے لیے ایک مشکل کاروباری ماحول پیدا کرنے کا باعث بنے اور اس عرصے کے دوران کاروباری کارکردگی پر منفی اثرات مرتب کیے۔ پاکستان کی صفِ اول کی فاسٹ موونگ کنزیومر ہیلتھ کیئر (FMCH) کمپنی کے طور پر ہیلیون کی تمام تر توجہ مارکیٹ شیئر کی حفاظت، سپلائی کا تسلسل برقرار رکھنے، پیداواری صلاحیت اور لاگت میں بہتری، اور صارفین کی اپنے قابل اعتماد برانڈز تک مسلسل رسائی کو یقینی بنانے پر مرکوز رہی۔ انسانیت کے جذبے کے ساتھ روزمرہ کی صحت کو بہتر بنانے کے اپنے مقصد پر کاربند رہتے ہوئے کمپنی پائیدار طویل مدتی نمو کے لیے کاروباری بنیادوں کو مسلسل مستحکم بنا رہی ہے۔

آپریٹنگ نتائج کا جائزہ

سال 2026 کی پہلی ششماہی کے دوران ہیلیون پاکستان لمیٹڈ نے ایک ایسے چیلنجنگ ماحول میں اپنی کاروباری سرگرمیاں جاری رکھیں جہاں صارفین کے اخراجات میں کمی اور گھریلو آمدنی پر دباؤ مسلسل برقرار تھا۔ ان حالات کے تناظر میں کمپنی کی آمدنی میں گزشتہ سال کی اسی مدت کے مقابلے میں 9.0 فیصد کمی ریکارڈ کی گئی۔ آمدنی میں کمی کے باوجود کمپنی نے مستحکم مالیاتی کارکردگی کا مظاہرہ کیا اور بعد از ٹیکس منافع 7.75 فیصد اضافے کے بعد 3.2 ارب روپے ہوگیا۔ فی حصص آمدنی بھی گزشتہ سال کی اسی مدت کے 25.38 روپے کے مقابلے میں بہتر ہوکر 27.35 روپے تک پہنچ گئی، جو اخراجات کے مؤثر انتظام، آپریشنل استعداد اور قدر پیدا کرنے کے حوالے سے کمپنی کے منظّم طرزِ عمل کی عکاسی کرتی ہے۔

ہمارے شعبوں کی مجموعی کارکردگی صارفین کی طلب میں کمی سے کافی متاثر ہوئی، بالخصوص اوور دی کاؤنٹر (OTC) سیگمنٹ، جس میں گزشتہ سال کی اسی مدت کے مقابلے میں 8.49 فیصد کی کمی واقع ہوئی۔ فاسٹ موونگ کنزیومر گڈز (FMCG) سیگمنٹ میں بھی گزشتہ سال کی اسی مدت کے مقابلے میں 3.09 فیصد کمی واقع ہوئی۔ مارکیٹ کے ان چیلنجز کے باوجود کمپنی نے اپنے قابلِ اعتماد برانڈز میں سرمایہ کاری جاری رکھی، مارکیٹ میں اپنی کارکردگی کو مزید بہتر بنایا اور مختلف ذرائع سے مصنوعات کی وسیع پیمانے پر دستیابی برقرار رکھی۔ انتظامیہ بدلتے ہوئے حالات میں صارفین کی متغیر ضروریات کے مطابق خود کو ڈھالتے ہوئے پائیدار ترقی، پیداواری صلاحیت میں بہتری اور کاروباری کارکردگی کو مزید مؤثر بنانے پر توجہ مرکوز رکھے ہوئے ہے۔

اخراجات اور آمدنی کے محاذ پر، خالص فروخت کے مقابلے میں کل اخراجات کا تناسب 16.76 فیصد سے بڑھ کر 20.60 فیصد ہوگیا، جو سہ ماہی کے دوران آپریشنل اور ان پٹ لاگت میں اضافے کی عکاسی کرتا ہے۔ دیگر آمدنی کم ہوکر 356 ملین روپے رہ گئی، جو گزشتہ سال کی اسی مدت میں 445 ملین روپے تھی؛ جس کی بڑی وجوہات شرحِ سود اور کیش سرمایہ کاریوں پر منافع میں کمی ہیں۔

2026 کی پہلی ششماہی کے دوران ہیلیون پاکستان نے ملازمین کی فلاح و بہبود، باہمی روابط اور ادارے سے وابستگی کو ترجیح بنایا اور اس مقصد کے لیے مختلف اقدامات کیے، جن کا مقصد ادارہ جاتی کلچر کو مزید مضبوط بنانا اور ملازمین میں شمولیت کے احساس کو فروغ دینا تھا۔ اس عرصے کی ایک نمایاں سرگرمی موسمِ گرما کی تعطیلات کے دوران کمپنی کے ہیڈ آفس میں منعقد ہونے والا ایک فیملی انگیجمنٹ ایونٹ تھا، جس میں ملازمین اور ان کے اہلِ خانہ کو مدعو کیا گیا تاکہ وہ کام کی جگہ کا مشاہدہ کرسکیں اور ہیلیون کے اپنے لوگوں کو ترجیح دینے والے کلچر کا حصہ بن سکیں۔ ان اقدامات نے ملازمین کے لیے ایک مثبت تجربہ فراہم کرنے میں مدد دی اور تمام ملازمین کے لیے ایک جامع، خوشگوار اور معاون ماحول پیدا کرنے کے حوالے سے ہیلیون کے عزم کو مزید مستحکم کیا۔

مستقبل کا منظرنامہ اور چیلنجز

2026 کی دوسری ششماہی کے دوران پاکستان کا کاروباری ماحول بدستور مشکل رہنے کی توقع ہے۔ اگرچہ مجموعی معاشی اشاریوں میں بہتری آئی ہے، تاہم ضروریات زندگی کی بڑھتی ہوئی لاگت، ایندھن کی قیمتوں میں اتار چڑھاؤ اور مشرقِ وسطیٰ میں جاری جغرافیائی سیاسی کشیدگی کے باعث صارفین کے اعتماد اور اخراجات پر دباؤ برقرار رہنے کا امکان ہے۔ نتیجتاً، یہ توقع کی جارہی ہے کہ گھریلو بجٹ کا تمام تر محور و مرکز بنیادی اخراجات اور ضروری اور افادیت پر مبنی خریداری کے فیصلوں تک محدود رہے گا۔

ریگیولیٹری سطح پر غیر یقینی صورتحال اور پالیسیوں کے غیر مربوط نفاذ کے ساتھ ساتھ کاروباری تسلسل، سپلائی چین کے مؤثر عمل درآمد، ریگیولیٹری تقاضوں سے متعلق درپیش آپریشنل چیلنجز اور بدلتے ہوئے پالیسی منظرنامے کے باعث کاروباری ماحول کے بدستور چیلنجنگ رہنے کا امکان ہے۔ اگرچہ نیوٹراسیوٹیکل اور ویلنس مصنوعات کے لیے ایک مخصوص ریگولیٹری فریم ورک کی تشکیل سے متعلق بات چیت حوصلہ افزا ہے، تاہم طویل المدتی بنیادوں پر صنعت کی ترقی، سرمایہ کاری اور جدت کو فروغ دینے کے لیے ضوابط میں مزید وضاحت اور استحکام ضروری ہوگا۔

ہیلیون پاکستان لمیٹڈ کو توقع ہے کہ 2026 کی باقی مدت کے دوران کاروباری حالات بدستور چیلنجنگ رہیں گے۔ کمپنی آپریشنل کارکردگی بہتر بنانے، اخراجات کو مؤثر انداز میں منظّم کرنے، مصنوعات کی مسلسل فراہمی اور اپنے قابلِ اعتماد برانڈز کی دستیابی یقینی بنانے پر توجہ مرکوز رکھے گی۔ اس کے ساتھ ساتھ، کمپنی اپنے کاروبار کی طویل مدتی مسابقتی حیثیت کو مستحکم بنانے اور انسانیت کے جذبے کے ساتھ روزمرہ صحت کو بہتر بنانے کے اپنے مقصد پر بھی کاربند رہے گی۔

مشاہرے کی پالیسی

ہیلیون پاکستان لمیٹڈ کے نان ایگزیکٹو ڈائریکٹرز کے مشاہرے کا تعین ہیومن ریسورس، ریمونریشن اور نومینیشن کمیٹی کرتی ہے، جس میں کنزیومر ہیلتھ کیئر انڈسٹری اور مماثل کاروبار کے رائج مارکیٹ بینچ مارکس کو مدنظر رکھا جاتا ہے۔

ستائش

بورڈ کے ایما پر، ہم کمپنی کے انسانیت کے ساتھ بہتر روزمرہ صحت کی فراہمی کے مشن کو جاری رکھنے کے لیے اپنے تمام ملازمین کے عزم، غیر معمولی لگن اور ثابت قدمی پر ان کا شکریہ ادا کرتے ہیں۔ ان کی کاوشیں بدلتے ہوئے کاروباری ماحول میں کمپنی کو آگے بڑھانے اور صارفین اور دیگر اسٹیک ہولڈرز کے لیے پائیدار قدر پیدا کرنے میں بنیادی کردار ادا کرتی ہیں۔ ہم اپنے صارفین، سپلائرز، کاروباری شراکت داروں اور دیگر اسٹیک ہولڈرز کے مسلسل اعتماد، تعاون اور حمایت پر ان کے شکرگزار ہیں، جنہوں نے اس عرصے کے دوران کمپنی کی کارکردگی میں اہم کردار ادا کیا۔

بحکم بورڈ

قوی نصیر
چیف ایگزیکٹو آفیسر

بابر شریف
چیف فنانشل آفیسر

تاریخ: 27 اگست 2026

KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2, Beaumont Road
Karachi 75530 Pakistan
+92 (21) 37131900, Fax +92 (21) 35685095

Independent **Auditor's Review Report**

To the members of Haleon Pakistan Limited
Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Haleon Pakistan Limited as at 30 June 2026 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the condensed interim financial statements for the six months period then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim 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 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 condensed 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 other comprehensive income for the three months period ended 30 June 2026 and 30 June 2025 have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is Moneeza Usman Butt.

Date: 27 August 2026
Karachi
UDIN: RR202610102iBC0gjX71

KPMG Taseer Hadi & Co.
Chartered Accountants

KPMG Taseer Hadi & Co., a Partnership firm registered in Pakistan and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Condensed Interim Statement of **Financial Position**

As at June 30, 2026

	Note	Un-audited June 30, 2026	Audited December 31, 2025
		---------- Rupees in '000 ----------	
ASSETS			
Non-current assets			
Property, plant and equipment	4	**9,466,947**	9,110,570
Goodwill		**127,674**	127,674
Long-term loans to employees		**5,753**	4,750
Long-term deposits		**54,351**	54,351
		9,654,725	9,297,345
Current assets			
Stores and spares		**127,930**	127,590
Stock-in-trade	5	**11,174,612**	7,697,718
Trade debts		**884,495**	1,086,540
Loans and advances		**276,028**	224,959
Trade deposits and prepayments		**114,978**	128,228
Interest accrued		**34,163**	22,301
Refunds due from Government - Sales Tax		**75,104**	78,158
Other receivables		**395,968**	422,789
Taxation - payments less provision		**845,296**	441,178
Investment at amortised cost		**3,895,090**	3,328,102
Bank balances	6	**3,031,256**	4,305,967
		20,854,920	17,863,530
Total assets		**30,509,645**	27,160,875
EQUITY AND LIABILITIES			
Equity			
Share capital		**1,170,545**	1,170,545
Reserves			
Capital reserves		**830,640**	830,640
Revenue reserves		**14,240,998**	12,795,858
Total equity		**16,242,183**	14,797,043
Liabilities			
Non-current liabilities			
Employee benefit obligations		**313,579**	285,066
Deferred taxation	7	**270,858**	488,915
Lease liabilities		**198,240**	200,781
		782,677	974,762
Current liabilities			
Current portion of lease liabilities		**51,658**	49,518
Trade and other payables	8	**11,876,651**	11,302,680
Unclaimed dividend		**50,127**	36,872
Unpaid dividend		**1,506,349**	-
		13,484,785	11,389,070
Total liabilities		**14,267,462**	12,363,832
Total equity and liabilities		**30,509,645**	27,160,875
Contingencies and commitments	9		

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

Chief Financial Officer **Director** **Chief Executive Officer**

Condensed Interim Statement Of **Profit Or Loss And Other Comprehensive Income (Un-audited)**

For the period ended June 30, 2026

	Note	Half year ended June 30, 2026	Half year ended June 30, 2025	Quarter ended June 30, 2026	Quarter ended June 30, 2025
		---- Rupees in '000 ----			
Revenue from contracts with customers - net	10	**19,665,894**	21,627,930	**10,072,084**	11,598,087
Cost of sales	11	**(10,899,679)**	(13,523,531)	**(5,069,299)**	(6,923,554)
Gross profit		**8,766,215**	8,104,399	**5,002,785**	4,674,533
Selling, marketing and distribution expenses	12	**(3,136,045)**	(2,794,200)	**(1,957,572)**	(1,670,985)
Administrative expenses	13	**(449,316)**	(379,198)	**(301,983)**	(197,744)
Reversal / (allowance) for impairment of trade debts		**209**	(2,273)	**7,059**	(2,273)
Other expenses		**(437,986)**	(417,224)	**(235,633)**	(230,165)
Other income	14	**356,377**	445,476	**175,789**	209,518
		5,099,454	4,956,980	**2,690,445**	2,782,884
Financial charges	15	**(27,631)**	(32,393)	**(17,197)**	(19,681)
Profit before levies and income taxes		**5,071,823**	4,924,587	**2,673,248**	2,763,203
Levies	16	**(5,729)**	(23,254)	**(5,729)**	(13,747)
Profit before income taxes		**5,066,094**	4,901,333	**2,667,519**	2,749,456
Taxation - net	17	**(1,865,136)**	(1,930,578)	**(991,320)**	(1,126,297)
Profit after tax		**3,200,958**	2,970,755	**1,676,199**	1,623,159
Other comprehensive income		**-**	-	**-**	-
Total comprehensive income		**3,200,958**	2,970,755	**1,676,199**	1,623,159
		---- Rupees ----			
Earnings per share	18	**27.35**	25.38	**14.32**	13.87

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

Chief Financial Officer

Director

Chief Executive Officer

Condensed Interim Statement of **Changes in Equity (Un-audited)**

For the period ended June 30, 2026

	Share capital	Capital reserves: Reserve arising under the Scheme of Arrangement	Capital reserves: Reserve arising on amalgamation under the Scheme of Merger	Revenue reserve: Unappropriated profit	Total
	---- Rupees in '000 ----				
Balance as at January 01, 2025	1,170,545	101,914	728,726	9,986,984	11,988,169
Transactions with owners					
Final cash dividend for the year ended December 31, 2024 @ Rs. 15 per share	-	-	-	(1,755,818)	(1,755,818)
Total comprehensive income for the half year ended June 30, 2025					
Profit for the period	-	-	-	2,970,755	2,970,755
Other comprehensive income	-	-	-	-	-
	-	-	-	2,970,755	2,970,755
Balance as at June 30, 2025	1,170,545	101,914	728,726	11,201,921	13,203,106
Balance as at January 01, 2026	**1,170,545**	**101,914**	**728,726**	**12,795,858**	**14,797,043**
Transactions with owners					
Final cash dividend for the year ended December 31, 2025 @ Rs. 15 per share	-	-	-	**(1,755,818)**	**(1,755,818)**
Total comprehensive income for the half year ended June 30, 2026					
Profit for the period	-	-	-	**3,200,958**	**3,200,958**
Other comprehensive income	-	-	-	-	-
	-	-	-	**3,200,958**	**3,200,958**
Balance as at June 30, 2026	**1,170,545**	**101,914**	**728,726**	**14,240,998**	**16,242,183**

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

Chief Financial Officer

Director

Chief Executive Officer

Condensed Interim Statement Of **Cash Flows (Un-audited)**

For the period ended June 30, 2026

	Note	Half year ended June 30, 2026	Half year ended June 30, 2025
		-------- Rupees in '000 --------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	19	**2,489,251**	5,010,883
Staff retirement benefits paid		**(69,061)**	(66,933)
Levies and income taxes paid		**(2,493,040)**	(2,646,642)
(Increase) / decrease in long-term loans to employees		**(1,003)**	235
Increase in long-term deposits		**-**	(4,470)
Net cash (used) / generated from operating activities		**(73,853)**	2,293,073
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for acquisition of property, plant and equipment		**(733,149)**	(467,969)
Proceeds from disposal of operating assets		**48,736**	37,204
Purchase of treasury bills		**(476,037)**	-
Proceeds from disposal of treasury bills		**475,465**	-
Interest received		**311,828**	368,914
Net cash used in investing activities		**(373,157)**	(61,851)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		**(236,214)**	(1,745,223)
Lease rental paid		**(25,071)**	(23,331)
Net cash used in financing activities		**(261,285)**	(1,768,554)
Net (decrease) / increase in cash and cash equivalents during the period		**(708,295)**	462,668
Cash and cash equivalents at beginning of the period	20	**7,158,604**	6,780,000
Cash and cash equivalents at end of the period	20	**6,450,309**	7,242,668

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

Chief Financial Officer **Director** **Chief Executive Officer**

Notes to the **Financial Statements (Un-audited)**

For the period ended June 30, 2026

1. THE COMPANY AND ITS OPERATIONS

1.1 Haleon Pakistan Limited (the Company) was incorporated in Pakistan as a public unlisted company under the provisions of the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) on March 31, 2015 principally to effect the demerger of consumer healthcare business of GlaxoSmithKline Pakistan Limited (GSK Pakistan) under a Scheme of Arrangement (the Scheme), which was approved by the Honourable High Court of Sindh (SHC) and its order was submitted to the Registrar of Companies on April 01, 2016. The Company is engaged in manufacturing, marketing and sale of consumer healthcare products. The Company has been listed at the Pakistan Stock Exchange Limited since March 22, 2017. The registered office of the Company is situated at 11-A, 11th Floor, Sky Tower (East Wing), Dolmen City, HC-3, Block 4, Scheme-5, Clifton, Karachi, 75600.

The Company is a subsidiary of Haleon Netherlands B.V. In pursuant of the demerger of the consumer healthcare business from GlaxoSmithKline plc, UK on July 18, 2022, to Haleon plc, an independent listed Company (listed on London Stock Exchange and New York Stock Exchange), the ultimate Parent Company has changed from GlaxoSmith Kline plc to Haleon plc.

1.2 Due to the pending transfer of marketing authorisations and certain permissions for Over the Counter (OTC) products of the Company with Drug Regulatory Authority of Pakistan (DRAP), GlaxoSmithKline Pakistan Limited, for and on behalf of the Company is engaged in the procurement, manufacturing and managing the related inventory and receivable balances pertaining to such products against a service fee charged by GlaxoSmithKline Pakistan Limited.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

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

The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of IAS 34. These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended December 31, 2025.

2.2 These condensed interim financial statements are unaudited and are submitted to the shareholders as required by section 237 of the Companies Act, 2017.

2.3 The comparative condensed interim statement of financial position presented has been extracted from annual audited financial statements for the year ended December 31, 2025, whereas comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial statements for the half year ended June 30, 2025.

2.4 Accounting standards, interpretations and amendments to published approved accounting standards

2.4.1 Standards and amendments to approved accounting standards that are not yet effective:

- Sale or Contribution of Assets between an investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)

- Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures:

  - Financial Assets with ESG-Linked features;
  - Recognition / Derecognition requirements of Financial Assets / Liabilities by Electronic Payments;
  - Contractually linked instruments (CLIs) and non-recourse features; and
  - Disclosures on investments in equity instruments.

- Annual Improvements to IFRS Accounting Standards – Amendments to:

  - IFRS 7 Financial Instruments: Disclosures and it's accompanying Guidance on implementing IFRS 7;
  - IFRS 9 Financial Instruments;
  - IFRS 10 Consolidated Financial Statements; and
  - IAS 7 Statement of Cash flows.

  The amendments to IFRS 9 address:

  - Conflict between IFRS 9 and IFRS 15 Revenue from Contracts with Customers over the initial measurement of trade receivables; and
  - How a lessee accounts for the derecognition of a lease liability under paragraph 23 of IFRS 9.

- **Adoption of IFRS 18 and IFRS 19**

  The Securities and Exchange Commission of Pakistan (SECP), vide S.R.O. 2444(I)/2025 dated December 12, 2025 has notified that "IAS-1, Presentation of Financial Statements", as referred to in the earlier notification S.R.O. No. 633(I)/2014, shall be replaced with "IFRS-18, Presentation and Disclosure in Financial Statements" and "IFRS-19, Subsidiaries without Public Accountability: Disclosures", and shall be followed for the preparation of financial statements for annual reporting periods beginning on or after January 01, 2027.

3. MATERIAL ACCOUNTING AND RISK MANAGEMENT POLICIES, ESTIMATES AND JUDGEMENTS

3.1 Material accounting policies

The material accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended December 31, 2025.

3.2 Financial risk management

The Company's financial risk management objective and policies are consistent with those disclosed in the annual audited financial statements of the Company for the year ended December 31, 2025.

3.3 Estimates and judgments

Estimates and judgments made by management in the preparation of these condensed interim financial statements are same as those applied in the preparation of the annual audited financial statements of the Company for the year ended December 31, 2025.

	Note	**Un-audited June 30, 2026**	Audited December 31, 2025
		--------- Rupees in '000 ---------	
4. PROPERTY, PLANT AND EQUIPMENT			
Operating assets	4.1	**5,200,906**	4,906,973
Capital work-in-progress		**4,112,021**	4,037,272
Right-of-use assets		**154,020**	166,325
		9,466,947	9,110,570

4.1 Details of additions to and disposals of operating assets are as follows:

	Half year ended June 30, 2026 Un-audited		Half year ended June 30, 2025 Un-audited	
	Additions - at cost	**Disposals - at net book value**	Additions - at cost	Disposals - at net book value
	--------- Rupees in '000 ---------		--------- Rupees in '000 ---------	
Operating assets				
Building and improvements on leasehold land and building	**151,802**	**-**	22,271	-
Plant and machinery	**261,949**	**-**	30,845	53
Furniture and fixtures	**38,942**	**-**	5,182	-
Vehicles	**160,395**	**40,000**	13,240	20,223
Office equipment	**45,312**	**-**	5,770	160
	658,400	**40,000**	77,308	20,436

	Note	**Un-audited June 30, 2026**	Audited December 31, 2025
		--------- Rupees in '000 ---------	
5. STOCK-IN-TRADE			
Raw and packing materials [including in transit Rs. 3,475.05 million (December 31, 2025: Rs. 2,093.98 million)]		**8,474,124**	5,424,384
Work-in-process		**103,561**	57,212
Finished goods [including in transit Rs. Nil (December 31, 2025: Rs. 84.80 million)]		**2,914,159**	2,480,755
	5.1	**11,491,844**	7,962,351
Less: Provision for slow moving, obsolete and damaged stock-in-trade	5.2	**(317,232)**	(264,633)
		11,174,612	7,697,718

5.1 Stock-in-trade include items costing Rs. 63.46 million (December 31, 2025: Rs. 50.65 million) valued at net realisable value of Rs. 56.04 million (December 31, 2025: Rs. 29.15 million).

5.2 During the period, stock-in-trade of Rs. 22.39 million (December 31, 2025: Rs. 224.83 million) have been written-off against provision.

	Note	**Un-audited June 30, 2026**	Audited December 31, 2025
		--------- Rupees in '000 ---------	
6. BANK BALANCES			
With banks:			
- in savings accounts	6.1	**3,030,800**	4,305,507
- in current accounts		**456**	460
		3,031,256	4,305,967

6.1 As at June 30, 2026, the rate of mark-up on savings accounts were 5.08% to 8.75% (December 31, 2025: 7.00% to 9.50%) per annum.

	Note	Un-audited June 30, 2026	Audited December 31, 2025
		--------- Rupees in '000 ---------	
7. DEFERRED TAXATION			
Deferred tax liability on taxable temporary differences			
Accelerated tax depreciation		**721,380**	747,259
Right-of-use asset		**56,987**	64,866
		778,367	812,125
Deferred tax asset on deductible temporary differences			
Allowance for impairment of trade debts		**(9,823)**	(10,435)
Lease liabilities		**(92,462)**	(97,616)
Provision for slow moving, obsolete and damaged stock-in-trade		**(117,376)**	(103,206)
Provision for impairment of operating assets		**(29,313)**	(30,897)
Provision for impairment on capital work-in-progress		**(7,880)**	(8,306)
Provision for restructuring		**(192,604)**	(17,160)
Employee benefit obligations		**(58,051)**	(55,590)
		(507,509)	(323,210)
		270,858	488,915
8. TRADE AND OTHER PAYABLES			
Creditors and bills payable		**3,511,233**	3,443,519
Accrued liabilities		**5,738,846**	5,567,405
Contract liabilities		**1,648,980**	1,155,412
Book overdraft	8.1	**43,637**	22,262
Others		**933,955**	1,114,082
		11,876,651	11,302,680

8.1 This balance represents book overdraft against the cheques issued but not yet presented. As per arrangement with the bank, the payments for these cheques will be made by transferring balance from the savings accounts as and when presented.

9. CONTINGENCIES AND COMMITMENTS

9.1 Contingencies

9.1.1 There is no change in status of pending tax and legal contingencies disclosed in note 21 to the annual audited financial statements of the Company for the year ended December 31, 2025, except that the following matter arose during the period:

9.1.1.1 The Company received an amended assessment order dated June 29, 2026 under section 122(5A) of the Ordinance for Tax Year 2021 (Financial Year 2020), raising demand of Rs. 36.62 million. Such demand was on account of disallowance of initial allowance and depreciation on additions to Plant & Machinery and Computer Hardware during the year. The Company has filed an appeal against the said order, before the Commissioner Inland Revenue Appeals [CIR(A)], which is pending adjudication.

9.1.1.2 For Tax Year 2022 (Financial Year 2021), the Company contested the levy of Super Tax under Section 4C of the Ordinance and obtained an interim stay from the Honorable Sindh High Court. Subsequently, in compliance with the directions of the Honorable Sindh High Court, the Company paid super tax at the rate of 4%, amounting to Rs.113.50 million. However, pursuant to the decision of the Federal Constitutional Court (FCC), the Company discharged the remaining payment of super tax at the rate of 6% amounting to Rs.170.25 million. Since the former payment of super tax was not made along with the return, the Assessment Officer (AO) passed the order dated May 21, 2026 under Section 205 of the Ordinance levying default surcharge amounting to Rs. 86.43 million on the delayed payment. The Company filed an appeal against the aforesaid order before the Appellate Tribunal Inland Revenue [ATIR], which is pending adjudication.

9.1.2 As at June 30, 2026, bank guarantees of Rs. 189.91 million (December 31, 2025: Rs. 152.40 million) have been issued in favour of third parties.

9.2 Commitments

9.2.1 The facilities for opening letters of credit as at June 30, 2026 amounted to Rs. 5,829 million (December 31, 2025: Rs. 3,345 million) of which the amount remaining unutilised at period end was Rs. 4,528 million (December 31, 2025: Rs. 2,854 million).

9.2.2 Commitments for capital expenditure outstanding as at June 30, 2026, amounted to Rs. 2,858.29 million (December 31, 2025: Rs. 2,155.71 million).

10. REVENUE FROM CONTRACTS WITH CUSTOMERS - NET

10.1 In the following table, revenue is disaggregated by geographical markets.

	Note	Half year ended - Un-audited		Quarter ended - Un-audited	
		June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
		------ Rupees in '000 ------		------ Rupees in '000 ------	
Primary geographical markets					
Pakistan	10.2	**19,654,234**	21,616,557	**10,060,424**	11,598,087
Philippines		**11,660**	8,453	**11,660**	-
Kenya		**-**	2,920	**-**	-
		19,665,894	21,627,930	**10,072,084**	11,598,087

10.2 This includes sales amounting to Rs. 145.41 million (June 30, 2025: Rs. 265.63 million) made by GlaxoSmithKline Pakistan Limited on behalf of the Company (refer note 1.2).

10.3 All revenue earned are from shariah permissible business.

11. COST OF SALES

11.1 This includes adjustment to accrued liabilities amounting to Rs. 640.31 million relating to decision made by the Honourable Supreme Court of Pakistan, vide its order dated February 23, 2026, in favour of the Company dismissing the petition filed by the Collector of Customs in respect of Company's entitlement to concessional custom duty rates on import of goods listed in the Fifth Schedule of the Customs Act, 1969. This matter was duly disclosed in note 46.1 of the annual audited financial statements of the Company for the year ended December 31, 2025.

11.2 This includes provision for restructuring initiatives amounting to Rs. 4.30 million (June 30, 2025: Rs. Nil) taken during the period.

12. SELLING, MARKETING AND DISTRIBUTION EXPENSES

12.1 This includes advertising and sales promotion expenses of Rs. 1,611.07 million (June 30, 2025: Rs. 1,769.08 million).

12.2 This includes provision for restructuring initiatives amounting to Rs. 489.18 million (June 30, 2025: Rs. Nil) taken during the period.

13. ADMINISTRATIVE EXPENSES

13.1 This includes provision for restructuring initiatives amounting to Rs. 32.95 million (June 30, 2025: Rs. Nil) taken during the period.

		Half year ended - Un-audited		Quarter ended - Un-audited	
		June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
		------ Rupees in '000 ------		------ Rupees in '000 ------	
14.	**OTHER INCOME**				
	Income from financial aassets				
	Return on treasury bills	**156,815**	106,871	**81,664**	66,273
	Income on savings accounts	**166,875**	294,758	**75,193**	122,968
	Income from non-financial assets				
	Gain on disposal of operating assets - net	**8,736**	16,768	**7,843**	4,118
	Scrap sales	**23,951**	27,079	**11,089**	16,159
		356,377	445,476	**175,789**	209,518
15.	**FINANCIAL CHARGES**				
	Interest on lease liabilities	**24,670**	24,748	**12,319**	12,388
	Exchange loss	**1,653**	6,560	**4,281**	6,870
	Bank charges	**1,308**	1,085	**597**	423
		27,631	32,393	**17,197**	19,681
16.	**LEVIES**				
	Minimum tax differential u/s 148	**5,583**	23,140	**5,583**	13,747
	Minimum tax u/s 154	**146**	114	**146**	-
		5,729	23,254	**5,729**	13,747
17.	**TAXATION - NET**				
	Current tax expense - for the period	**2,083,193**	1,958,727	**1,201,955**	1,078,091
	Deferred tax (income) / expense	**(218,057)**	(28,149)	**(210,635)**	48,206
		1,865,136	1,930,578	**991,320**	1,126,297
18.	**EARNINGS PER SHARE**				
	Profit for the period (Rupees in thousand)	**3,200,958**	2,970,755	**1,676,199**	1,623,159
	Weighted average number of shares outstanding (in thousand)	**117,055**	117,055	**117,055**	117,055
	Earnings per share (Rupees)	**27.35**	25.38	**14.32**	13.87

		Half year ended - Un-audited	
		June 30, 2026	June 30, 2025
		-------- Rupees in '000 --------	
19.	**CASH GENERATED FROM OPERATIONS**		
	Profit before levies and income taxes	**5,071,823**	4,924,587
	Add: Adjustments for non-cash charges and other items		
	Depreciation	**336,772**	282,704
	Interest on lease liabilities	**24,670**	24,748
	Gain on disposal of operating assets - net	**(8,736)**	(16,768)
	Provision for slow moving, obsolete and damaged stock	**87,912**	164,796
	(Reversal) / allowance for impairment of trade debts	**(209)**	2,273
	Provision for employee benefit obligations	**114,533**	95,976
	Interest income	**(323,690)**	(401,629)
	Unrealised exchange (gain) / loss	**(18,489)**	55,155
	Profit before working capital changes	**5,284,586**	5,131,842
	Effect on cash flow due to working capital changes		
	(Increase) / decrease in current assets		
	Stores and spares	**(340)**	2,540
	Stock-in-trade	**(3,564,806)**	(2,580,914)
	Trade debts	**202,254**	133,617
	Loans and advances	**(51,069)**	(151,836)
	Trade deposits and prepayments	**13,250**	25,219
	Refunds due from Government - Sales Tax	**3,054**	128,889
	Other receivables	**26,821**	44,216
		(3,370,836)	(2,398,269)
	Increase in current liabilities		
	Trade and other payables	**575,501**	2,192,533
	Payable to Government - Sales Tax	**-**	84,777
		(2,795,335)	(120,959)
		2,489,251	5,010,883

		Note	Un-audited	Audited	Un-audited
			June 30, 2026	December 31, 2025	June 30, 2025
			----------------- Rupees in '000 -----------------		
20.	**CASH AND CASH EQUIVALENTS**				
	Bank balances	6	**3,031,256**	4,305,967	4,120,353
	Investment at amortised cost		**3,419,053**	2,852,637	3,122,315
			6,450,309	7,158,604	7,242,668

21. TRANSACTIONS WITH RELATED PARTIES

The related parties include holding company, associated companies, directors of the Company, companies where directors also hold directorship and key management personnel of the Company. The transactions with related parties are carried out in the normal course of business at contracted rates. Details of transactions with related parties and balances with them at period end, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

21.1 Details of transactions carried out during the period with the related parties are as follows:

Relationship	Nature of transactions	Half year ended - Un-audited June 30, 2026	June 30, 2025
		-------- Rupees in '000	--------
Associated companies	Purchase of goods	1,534,273	1,450,403
	Dividend paid	-	1,506,349
	Recovery of expenses	60,053	37,912
	Sale of goods	11,660	11,373
Staff retirement funds	Expense charged for retirement benefit plans	114,533	95,976
	Payments to retirement benefit plans	69,061	66,933
Key management personnel	Salaries and other employee benefits	171,356	195,144
	Post employment benefits	18,436	14,877

21.2 Details of outstanding balances as at period / year end with the related parties are as follows:

		Un-audited June 30, 2026	Audited December 31, 2025
		-------- Rupees in '000	--------
Associated companies	Other receivables	395,968	328,444
	Trade and other payables	1,244,171	1,131,605
	Unpaid dividend	1,506,349	-
Payable to employee benefit obligations		313,579	285,066
Payable to provident fund		16,959	-

22. FAIR VALUE MEASUREMENTS

The Company discloses the financial instruments carried at fair value in the statement of financial position in accordance with the following fair value hierarchy:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: 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: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at June 30, 2026, the Company does not have any financial instruments carried at fair values which are measured using methods falling under above categories, and the carrying values of financial assets and financial liabilities approximate their fair values at the reporting date largely due to short term maturity of these instruments.

23. SHARIAH COMPLIANCE DISCLOSURE UNDER CLAUSE VII OF PART I SCHEDULE IV OF THE COMPANIES ACT, 2017

		Un-audited June 30, 2026			Audited December 31, 2025		
	Note	Conventional	Shariah Compliant	Total	Conventional	Shariah Compliant	Total
		----------	----------	Rupees in '000	----------	----------	----------
Condensed Interim Statement of Financial Position - Liability Side:							
Financing (long-term, short-term, or lease financing) obtained		-	-	-	-	-	-
Interest or mark-up accrued loan or advance		-	-	-	-	-	-
Condensed Interim Statement of Financial Position - Asset Side:							
Short-term investments		3,895,090	-	3,895,090	3,328,102	-	3,328,102
Bank balances	6	1,301,336	1,729,920	3,031,256	4,305,967	-	4,305,967

		Half year ended - Un-audited June 30, 2026			June 30, 2025		
	Note	Conventional	Shariah Compliant	Total	Conventional	Shariah Compliant	Total
		----------	----------	Rupees in '000	----------	----------	----------
Condensed Interim Statement of Profit or Loss and Other comprehensive Income							
Revenue from contracts with customers - net	10	-	19,665,894	19,665,894	-	21,627,930	21,627,930
Break-up of late payments or liquidated damages		-	-	-	-	-	-
Gain or loss or dividend earned on investments or share of profit from associates		-	-	-	-	-	-
Return on short-term investments	14	156,815	-	156,815	106,871	-	106,871
Profit earned from bank balances	14	163,352	3,523	166,875	294,758	-	294,758
Exchange loss from actual currency	15	(1,653)	-	(1,653)	(6,560)	-	(6,560)
Exchange gains earned using derivative financial instruments		-	-	-	-	-	-
Profit paid on Islamic mode of financing		-	-	-	-	-	-
Total Interest earned on any loan or advance		-	-	-	-	-	-
Break-up of Other income excluding return on treasury bills and income on savings accounts							
- Gain on disposal of operating assets - net	14	-	8,736	8,736	-	16,768	16,768
- Scrap sales	14	-	23,951	23,951	-	27,079	27,079

23.1 Relationship with shariah compliant financial institutions:

Bank Name	Relationship	Arrangements
Standard Chartered Bank (Pakistan) Limited	Account Holder	Bank Deposits

23.2 The Company has availed a general islamic facility comprising of secured and unsecured letters of credit and guarantees amounting to Rs. 3,385 million (2025: Rs. Nil) from Standard Chartered Bank (Pakistan) Limited. These arrangements are secured against a pari passu charge of hypothecation on stock-in-trade and trade receivables.

23.3 Takaful Operators

The Company has no relationship with takaful operators.

24. SUBSEQUENT EVENTS

The Board of Directors in its meeting held on August 27, 2026 have declared and approved an interim cash dividend for the period ended of Rs. 10 per share (June 30, 2025: Rs. 10 per share) amounting to Rs. 1,170.55 million (June 30, 2025: Rs. 1,170.55 million).

25. CORRESPONDING FIGURES

Corresponding figures have been reclassified in these condensed interim financial statements, wherever necessary, to facilitate the comparison and to conform with changes and presentation in the current period. However, no significant reclassifications were made in the condensed interim financial statements.

26. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on August 27, 2026.

Chief Financial Officer	**Director**	**Chief Executive Officer**