نام ہی کافی ہے

HALF YEARLY REPORT | 30 JUNE 2026

WAVES CORPORATION LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

1.	Mr. Muhammad Zafar Hussain	Chairman/Independent Director
2.	Mr. Tajammal Hussain Bokharee	Independent Director
3.	Mr. Haroon Ahmad Khan	Chief Executive Officer
4.	Mr. Moazzam Ahmad Khan	Non-Executive Director
5.	Mrs. Nighat Haroon Khan	Non-Executive Director
6.	Mr. Hamza Ahmad Khan	Executive Director
7.	Mr. Khalid Azeem	Non-Executive Director

AUDIT COMMITTEE

1.	Mr. Tajammal Hussain Bokharee	Chairman/Independent Director
2.	Mr. Moazzam Ahmad Khan	Member/Non-Executive Director
3.	Mrs. Nighat Haroon Khan	Member/Non-Executive Director
4.	Mr. Ahmad Bilal Zulfiqar	Secretary

HR & REMUNERATION COMMTTEE

1.	Mr. Muhammad Zafar Hussain	Chairman/Independent Director
2.	Mr. Khalid Azeem	Member/Non-Executive Director
3.	Mr. Moazzam Ahmad Khan	Member/Non-Executive Director
4.	Mr. Haroon Ahmad Khan	Member/ Executive Director
5.	Mr. Ahmad Bilal Zulfiqar	Secretary

CHIEF FINANCIAL OFFICER

Mr. Hamza Ahmad Khan

COMPANY SECRETARY

Mr. Ahmad Bilal Zulfiqar

HEAD OF INTERNAL AUDIT

Mr. Salaar Ahmad Khan

LEGAL ADVISOR

Law Wings Advocates & Solicitors

EXTERNAL AUDITOR

Rizwan and Company
Chartered Accountants

SHARE REGISTRAR

Corplink (Private) Limited

RESISTERED OFFICE/PLANT

Factory: 9-KM Multan Road, Lahore
PH. No. 042-35415421-5, 35421502-4
UAN: 042-111-31-32-33

COMPANY REGISTRATION NO.

CUIN 0001286
Email: cs@waves.com.pk
Website: www.waves.net.pk

BANKERS

Al Baraka Bank (Pakistan) Limited	National Bank of Pakistan
Askari Bank Limited	Pak Brunei Investment Company Limited
Bank Al Falah Limited	Pak Libya Holding Company Limited
Dubai Islamic Bank Pakistan Limited	Pak Oman Investment Company Limited
Faysal Bank Limited	Samba Bank Limited
First Prudential Modaraba	Silk Bank Limited
Habib Bank Limited	Sindh Bank Limited
Habib Metropolitan Bank Limited	The Bank of Khyber
Industrial & Commercial Bank of China	The Bank of Punjab

Contact Information:

Registered Office:	042-35415421-5, 042-35421502-4
Email:	cs@waves.com.pk
Web Site:	www.waves.net.pk

Directors' Report to Shareholders

Overview

On behalf of the Board of Directors of Waves Corporation Limited (WAVES or the Company), we submit the Directors' Review Report on the condensed interim consolidated and standalone financial statements for the half year ending on 30 June 2026.

During the period under review, Pakistan's economy continued to stabilize and strengthen during the period, marked by easing inflation, an improved fiscal position, a credit rating upgrade, a broadly balanced external account supported by strong remittances and exports, a stable policy rate, and a bullish stock market. Manufacturing showed a solid recovery and growth prospects for the coming year remain positive, though risks from regional geopolitical tensions and global oil prices persist. Against this improving backdrop, the Group stayed focused on operational efficiency and cost management to support sustainable growth.

The consolidated financial highlights for the half year are presented as follows:

Consolidated Operating Results

	6 Months	
	30 Jun 26	**30 Jun 25**
	Rs. in '000	**Rs. in '000**
Revenue (Gross)	3,832,780	3,707,549
Revenue (Net)	2,791,254	2,688,112
Gross Profit	742,733	769,776
Profit from Operations	1,076,193	795,734
Profit before levis and taxation	571,104	473,309
Profit after taxation	582,444	408,481
Earnings Per Share (Rupees)	2.07	1.45

On a consolidated basis, the Group recorded gross revenue of PKR 3,832.78 million, compared to PKR 3,707.55 million in the corresponding period last year, reflecting an increase of approximately 3.4%. Net revenue increased to PKR 2,791.25 million, compared to PKR 2,688.11 million in the corresponding period last year, representing a growth of approximately 3.8%.

Gross profit stood at PKR 742.73 million, compared to PKR 769.78 million last year, reflecting a decrease of approximately 3.5%. The movement in gross profit reflects slight improvements in the margins arising from better efficiency of resources.

Despite the challenging economic conditions, the Group delivered a significant improvement in operating performance. Profit from operations increased to PKR 1,076.19 million, compared to PKR 795.73 million in the corresponding period last year, representing an increase of approximately 35.2%. This improvement reflects the Group's continued focus on operational efficiencies, cost management and effective control over operating expenses.

The Profit before levies and taxation increased to PKR 571.10 million, compared to PKR 473.31 million in the corresponding period last year, representing an improvement of approximately 20.7%.
The Group's profit after taxation increased significantly to PKR 582.44 million, compared to PKR 408.48 million in the corresponding period last year, reflecting a growth of approximately 42.6%. Consequently, earnings per share increased to PKR 2.07, compared to PKR 1.45 in the corresponding period last year.

Overall, the Group demonstrated resilient financial performance during the period, with a substantial improvement in operating and net profit despite the challenging economic environment.

Standalone Results of the Company

The standalone financial highlights of the Company for the six-month period ended 30 June 2026, together with the corresponding figures for the same period last year, are as follows:

	6 Months	
	30 Jun 26	**30 Jun 25**
	Rs. in '000	**Rs. in '000**
Income from subsidiaries	165,116	202,522
Other Income	402,887	173,894
Profit before Levis and Taxation	90,800	117,062
Profit after Taxation	90,800	116,741
Earnings Per Share	0.32	0.41

Based on the financial results in view of the tough current economic and political conditions, the Board of Directors have not recommended any payout to the shareholders of the Company.

On a standalone basis, the Company reported income from subsidiaries of PKR 165.12 million, compared to PKR 202.52 million in the corresponding period last year.

Other income increased significantly to PKR 402.89 million, compared to PKR 173.89 million in the corresponding period last year. Despite the substantial increase in other income, profit before levies and taxation stood at PKR 90.80 million, compared to PKR 117.06 million in the corresponding period last year.
The Profit after taxation stood at PKR 90.80 million, compared to PKR 116.74 million in the corresponding period last year. Accordingly, earnings per share stood at PKR 0.32, compared to PKR 0.41 in the corresponding period last year.
The standalone results reflect the financial performance of the Company as a holding entity, including income received from its subsidiaries and other income during the period.

The financial results of the subsidiaries can be reviewed at the Company's website, www.waves.net.pk.

Waves Corporation Limited (WAVES)

The Company continues to focus on strengthening its core operations, improving operational efficiency and enhancing its market presence. With a strong brand, diversified product portfolio and an extensive distribution and after-sales network, the Company remains well-positioned to capitalize on emerging market opportunities.

The Company's subsidiary Waves Home Appliances Limited (WAVESAPP) is in the process of raising further capital by way of rights issue to its existing shareholders in the ratio of 56 shares for every 100 shares held. It is envisaged that with the injection of additional capital, it will support WAVESAPP in its working capital and also reduce its expensive liabilities. This will ease some burden on WAVESAPP and increase its financial position and performance. The shareholders of the Company have also approved further investment of up to PKR 1,500 million in the equity of WAVESAPP which includes its rights portion and in case the issue remains unsubscribed, then make further investment to subscribe the rights issue to the extent required. Additionally, the shareholders have also approved investment by way of loan/advances of up to PKR 500 Million in WAVESAPP.

The Company has complied with all applicable provisions of the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, to the extent applicable.

While economic conditions remain challenging, the management remains focused on implementing strategic initiatives, optimizing resources and strengthening the Company's and Group's operating performance. The Company remains confident that improving market conditions, together with continued operational discipline, will support sustainable growth and improved performance in the coming periods.

ACKNOWLEDGEMENTS

We express our utmost gratitude to all our stakeholders, encompassing our esteemed customers, suppliers, business associates, financial institutions, and regulators, for their unwavering trust and support. We remain confident that our management and staff remain committed to meet any challenges coming ahead with steadfast dedication, diligence and full backing.

For and on behalf of the Board:

Haroon Ahmad Khan
Chief Executive Officer
Lahore

Moazzam Ahmad Khan
Director

HALF YEARLY FINANCIAL STATEMENTS

The Half Yearly Condensed Interim Consolidated Financial Statements and the Standalone Financial Statements for the half year ended 30 June 2026 are attached to this Report

WAVES CORPORATION LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

JUNE 30, 2026

Rizwan & Company
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report

To the members of Waves Corporation Limited report on review of interim financial statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Waves Corporation Limited (the Company) as at June 30, 2026 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows, and notes to the condensed interim financial statements for the half year then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss and other comprehensive income for the quarters ended June 30, 2026 and June 30, 2025 have not been reviewed, as we are required to review only the cumulative figures for the half year ended June 30, 2026.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, with the exception of the effect on the condensed interim financial statements of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Emphasis of matter

As fully explained in note 2 and note 13.1.2 to these condensed interim financial statements, subsequent to completion of the Scheme of Compromises, Arrangement and Reconstruction and transfer of home appliance business by the parent company to the Company, legal and procedural formalities including registration / updating of the name of the subsidiary company with the relevant departments / utility companies could not be completed till the date of issuance of report despite lapse of considerable time. Due to certain impediments of such routing of the transactions, the impact of non-compliance if any, cannot be ascertained at this point of time. Our conclusion is not modified in respect of this matter.

The engagement partner on the review resulting in this independent auditor's report is Imran Bashir.

Rizwan & Co

Rizwan & Company
Chartered Accountants

Lahore: 12 SEP 2026

UDIN: RR202610140odeU9LMuW

Waves Corporation Limited and its Subsidiaries

Condensed Interim Consolidated Statement of Financial Position

As at 30 June 2026

	Note	(Un-audited) 30 June 2026	(Audited) 31 December 2025
EQUITY AND LIABILITIES		---------- (Rupees in '000) ----------	
Share capital and reserves			
Authorised capital 300,000,000 (2025: 300,000,000) ordinary shares of Rs. 10 each		**3,000,000**	3,000,000
Share Capital	6	**2,814,062**	2,814,062
Capital reserves		**5,030,661**	5,030,661
Loan from drirectors		**494,073**	401,473
Revaluation surplus		**331,585**	336,340
Unappropriated profit		**1,838,481**	1,623,325
Equity attributable to owners of the company		**10,508,862**	10,205,861
Non-contolling interest		**3,950,581**	3,434,078
		14,459,443	13,639,939
Non-current liabilities			
Long term loans - secured	7	**5,698,184**	5,653,435
Lease liabilities		**1,919**	2,424
Employee retirement benefits		**19,909**	20,176
Deferred tax liability - *net*		**130,080**	186,926
Deferred income		**3,139**	3,838
		5,853,231	5,866,799
Current liabilities			
Trade and other payables		**3,014,832**	3,257,066
Accrued mark-up on borrowings		**568,999**	405,023
Short term borrowings	8	**1,659,546**	800,449
Current portion of long term liabilities		**967,467**	1,077,354
		6,210,844	5,539,892
Contingencies and commitments	9	-	-
		26,523,518	25,046,630

	Note	(Un-audited) 30 June 2026	(Audited) 31 December 2025
ASSETS		---------- (Rupees in '000) ----------	
Non-current assets			
Property, plant and equipment	10	**8,212,402**	8,365,465
Intangible assets	11	**2,710,427**	2,728,125
Investment property		**4,659,782**	4,515,557
Long term deposits and receivables		**26,674**	29,654
Employee retirement benefits		**16,092**	16,092
		15,625,377	15,654,893
Current assets			
Stores, spares and loose tools		**25,261**	19,590
Stock-in-trade		**2,800,779**	2,503,786
Trade debts			
- Retail		**1,475,315**	1,593,927
-Whole Sales		**4,592,549**	4,409,138
Advances, deposits, prepayments and other receivables		**735,002**	682,608
Taxation - *net*		**91,940**	109,384
Cash and bank balances	12	**1,177,295**	73,304
		10,898,141	9,391,737
		26,523,518	25,046,630

The annexed notes 1 to 19 form an integral part of these condensed interim consolidated financial statements.

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

Waves Corporation Limited and its Subsidiaries
Condensed Interim Consolidated Statement of Profit or Loss Account
For the six months ended 30 June 2026

		Six months ended		Three months ended	
		30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	Note	(Rupees in '000)			
Sales - net of sales return		**3,832,780**	3,707,549	**2,186,416**	2,148,661
Sales tax and trade discount on invoices		**(1,041,526)**	(1,019,437)	**(591,488)**	(649,704)
Sales - net	*13*	**2,791,254**	2,688,112	**1,594,928**	1,498,957
Cost of sales		**(2,048,521)**	(1,918,336)	**(1,197,407)**	(1,072,425)
Gross profit		**742,733**	769,776	**397,521**	426,532
Marketing, selling and distribution costs		**(312,447)**	(307,580)	**(169,829)**	(176,042)
Administrative expenses		**(160,883)**	(186,762)	**(75,585)**	(90,208)
Other expenses		**(106,903)**	(50,779)	**(68,717)**	(40,723)
Other income		**913,694**	571,080	**711,182**	379,646
		333,460	25,958	**397,050**	72,673
Profit from operations		**1,076,193**	795,734	**794,571**	499,205
Finance cost		**(505,089)**	(322,425)	**(375,582)**	(217,640)
Profit before levies and income tax		**571,104**	473,309	**418,989**	281,564
Levies	*14*	**(45,506)**	(54,078)	**(29,314)**	(28,346)
Profit before income tax		**525,598**	419,231	**389,675**	253,218
Income tax expense	*15*	**56,846**	(10,750)	**51,261**	19,565
Profit for the period		**582,444**	408,481	**440,936**	272,783
Attributable to:					
Owners of the Group		**491,857**	334,534	**382,030**	225,892
Non-controlling interests		**90,588**	73,947	**58,907**	46,891
		582,444	408,481	**440,936**	272,783
Earnings per share - basic and diluted *(Rupees)*		**2.07**	1.45	**1.57**	0.97

The annexed notes 1 to 19 form an integral part of these condensed interim consolidated financial statements.

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

Waves Corporation Limited and its Subsidiaries
Condensed Interim Consolidated Statement of Comprehensive Income
For the six months ended 30 June 2026

	Six months ended		Three months ended	
	30 June 2026	30 June 2025	**30 June 2026**	30 June 2025
	---------------------- (Rupees in '000) ----------------------			
Profit for the period	**582,444**	408,481	**440,936**	272,783
Other comprehensive income for the period				
Items that will not be reclassified to profit or loss account:	-	-	-	-
Total comprehensive income for the period	**582,444**	408,481	**440,936**	272,783

The annexed notes 1 to 19 form an integral part of these condensed interim consolidated financial statements.

Chief Executive

Director

Chief Financial Officer

Waves Corporation Limited and its Subsidiaries

Condensed Interim Consolidated Statement of Changes In Equity

For the six months ended 30 June 2026

	Share Capital	Capital reserves			Revenue reserve	Total	Non controling interest	Total
		Capital reserves	Loan from Directors	Revaluation Surplus	Unappropriated profits			
	----------------	----------------	----------------	----------------	Rupees in '000	----------------	----------------	----------------
As at 01 January 2025	2,814,062	5,030,661	430,084	463,028	1,328,316	**10,066,151**	2,966,718	**13,032,869**
Total comprehensive income for the period								
Profit for the period	-	-	-	-	436,596	**436,596**	93,864	**530,460**
Other comprehensive income	-	-	-		1,247	**1,247**	1,227	**2,474**
	-	-	-	-	437,843	**437,843**	95,091	**532,934**
Surplus transferred to accumulated profits								
Incremental depreciation relating to surplus on revaluation - net of tax	-	-	-	(19,019)	19,019	-		-
Realisation of surplus on disposal				(107,669)	107,669	-		-
Increase in non-controlling interest on dilution of investment							372,269	**372,269**
Transaction with owners of the Company								
Loss on sale of divestment of subsidiary company					(269,522)	**(269,522)**	-	**(269,522)**
Sponsors loans obtained during the year			(28,611)			**(28,611)**		**(28,611)**
As at 31 December 2025	**2,814,062**	**5,030,661**	**401,473**	**336,340**	**1,623,325**	**10,205,861**	**3,434,078**	**13,639,939**
Total comprehensive income for the period								
Profit for the period	-	-	-	-	491,857	**491,857**	90,588	**582,444**
Other comprehensive income	-	-	-	-	-	**-**		**-**
	-	-	-	-	491,857	**491,857**	90,588	**582,444**
Surplus transferred to accumulated profits								
Incremental depreciation relating to surplus on revaluation - net of tax	-	-	-	(4,755)	4,755	-		-
Transfer to retained earnings upon disposal of investment properties					(281,455)	**(281,455)**		**(281,455)**
Increase in non-controlling interest on dilution of investment							425,915	**425,915**
								-
Transactoions with owners of the company								
Sponsors loans obtained/(repaid) during the period			92,600			**92,600**	-	**92,600**
Balance as at 30 June 2026	**2,814,062**	**5,030,661**	**494,073**	**331,585**	**1,838,481**	**10,508,862**	**3,950,581**	**14,459,443**

The annexed notes 1 to 19 form an integral part of these condensed interim consolidated financial statements.

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

Waves Corporation Limited and its Subsidiaries
Condensed Interim Consolidated Statement of Cash Flow
For the six months ended 30 June 2026

	Note	(Un-audited) 30 June 2026	(Un-audited) 30 June 2025
		--------- (Rupees in '000) ---------	
Cash flows from operating activities			
Profit before taxation		**571,104**	473,309
Adjustments for non-cash and other items:			
Depreciation on property, plant and equipment	*10.1*	**165,259**	110,311
Amortisation of intangible assets		**17,698**	17,697
Finance cost		**505,089**	322,425
Allowance for expected credit loss		**86,233**	32,393
Gain on sale of property, plant and equipment		**(2,541)**	(5,144)
Effect of present value discounting of accrued mark up		**(633,168)**	(162,483)
Fair value gain on investment property		**(144,225)**	(267,675)
Credit balances written back		**-**	(283)
Amortisation of deferred income		**(699)**	(290)
Unrealised exchange Loss		**-**	2,152
		564,750	522,412
Effect on cash flow due to working capital changes			
(Increase) / decrease in current assets:			
Stores, spares and loose tools		**(5,671)**	261
Stock-in-trade		**(296,993)**	37,393
Trade debts and other receivables		**(148,051)**	(135,469)
Advances, deposits, prepayments and other receivables		**(34,504)**	(66,246)
Increase in current liabilities:			
Trade and other payables		**(242,235)**	(284,111)
		(727,454)	(448,173)
Cash used in operations		**(162,704)**	74,239
Income tax (paid)/refund received - net		**(39,585)**	19,085
Employee retirement benefits paid		**(267)**	854
Net cash used in operating activities		**(202,556)**	94,178
Cash flow from investing activities			
Capital expenditure - net		**(12,196)**	(7,887)
Proceeds from disposal of property, plant and equipment		**2,541**	5,160
Net cash generated from investing activities		**(9,655)**	(2,727)
Cash flow from financing activities			
Long term loan received/(repaid)		**(84,599)**	210,096
Loan from sponsors received/(repaid)		**92,600**	25,326
Proceeds from sale of shares		**126,570**	63,751
Finance costs paid		**(43,705)**	(53,671)
Short term borrowing - net		**149,952**	(217,181)
Lease rentals paid		**(5,595)**	(6,663)
Net cash generated from financing activities		**235,223**	21,657
Net increase in cash and cash equivalents		**23,013**	113,110
Cash and cash equivalents - at beginning of the period		**73,304**	(91,645)
Cash and cash equivalents - at end of the period	*12*	**96,317**	21,465

The annexed notes 1 to 19 form an integral part of these condensed interim consolidated financial statements.

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

1 Status and nature of business

The Group comprises of:

Holding Company

- Waves Corporation Limited
(formerly, Waves Singer Pakistan Limited)

	2026	2025
	(Holding percentage)	
Subsidiary Companies		
- Waves Home Appliances Limited *(formerly, Samin Textiles Limited)*	**43.74**	50.39
- Waves Marketplace Limited *(formerly, Electronics Marketing Company (Private) Limited)*	**100.00**	100.00
- Waves Builders & Developers (Private) Limited *(formerly, Waves Marketing (Private) Limited)*	**100.00**	100.00

Waves Corporation Limited (formerly, Waves Singer Pakistan Limited) (the Holding Company) was incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) as a public company limited by shares and is quoted on the Pakistan Stock Exchange. The company is principally engaged in the manufacturing and assembly of domestic consumer appliances alongwith retailing and trading of the same and other light engineering products. The registered office of the company is located at 9-K.M, Hanjarwal, Multan Road, Lahore.

Geographical locations of the manufacturing facilities of the Group are located at:

- 9-K.M, Hanjarwal, Multan Road, Lahore.
- Dina Nath, Mouza Rakh Serai Cheenba, Tehsil Pattoki, District Kasur.
- Mouza Mustafabad, 41-KM Ferozepur Road, Off 2-KM Rohi Nala Road, Tehsil & District Kasur

The Holding Company, Waves Corporation Limited (WCL), acquired WHAL (formerly Samin Textiles Limited) as a subsidiary Company through a scheme of arrangement. As per the term of the scheme, WCL 'Carved out / seperated home appliances business by transferring certain assets, liabilities, obligations, contracts and undertakings to the subsidiary Company as of the effective date of 01 September 2021. 'The Honourable Lahore High Court (the Court) through its Order dated 27 May 2022, has approved the Scheme of Arrangement as proposed and granted sanction order for the carving out of home appliances business from the Holding Company and amalgamation of the same into the subsidiary Company, WHAL.

Waves Home Appliances Limited

Waves Home Appliances Limited (WHAL) (formerly as Samin Textiles Limited) was incorporated in Pakistan on November 27, 1989 as a public limited company under the Companies Ordinance, 1984 (now Companies Act, 2017). The registered office of the Company is situated at 9-KM Hanjarwal, Multan Road, Lahore. The Company is currently listed on Pakistan Stock Exchange. The principal business of the Company previously was trading, import and export of textile products. Consequent to approval of scheme of arrangement, the principal line of business shall be amended to include manufacturing, assembly and wholesale of domestic consumer appliances and other light engineering products.

Waves Marketplace Limited.

Waves Marketplace Limited (formerly, Electronics Marketing Company (Private) Limited) is a private limited company which was incorporated on 09 September 2016 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of the company was to carry out distribution / wholesales / retail business of all kinds of electronic appliances, its components and accessories, etc.

Waves Builders and Developers (Private) Limited

Waves Builders and Developers (Private) Limited (formerly, Waves Marketing (Private) Limited) is a private limited company which was incorporated on 10 April 2017 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The registered office of the company is located at 9-KM Hanjarwal, Multan Road, Lahore. The principal activity of the company was to sale, distribution and marketing of consumer appliances being a trading concern. The MOA/AOA was changed to undertake real estate buisiness, however the board of WBDPL and WCL have decided to merge WBDPL with and into WCL, subject to completion of necessary corporate legal formalities.

2 Basis of preparation

Statement of compliance

2.1 These condensed interim Consolidated financial statements of the Company 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 Financial Reporting Standards (IFRS Standards) 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; and

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

2.2 These condensed interim consolidated financial statements comprise the condensed interim consolidated statement of financial position of the Company as at 30 June 2026 and the related condensed interim consolidated statement of profit or loss account, condensed interim consolidated statement of comprehensive income, condensed interim consolidated statement of changes in equity and condensed interim consolidated statement of cash flow and notes to the financial information for the six months period then ended.

2.3 These condensed interim consolidated financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended 31 December 2025. Selected explanatory notes are included to explain events and transactions that are significant to and understanding of the changes in the Company's financial position and performance since the last annual financial statements.

2.4 Comparative consolidated statement of financial position's numbers are extracted from the annual audited consolidated financial statements of the Company for the year ended 31 December 2025, whereas comparative Consolidated statement of profit or loss account, statement of comprehensive income, cash flow statement and statement of changes in equity are stated from unaudited condensed interim Consolidated financial statement of the Company for the six months period ended 30 June 2026.

2.5 Shariah disclosures under clause Vii of part I of schedule IV of the companies Act, 2017

	(Un-audited) 30 June 2026	(Audited) 31 December 2025
	---------- (Rupees in '000) ----------	
Shariah compliant bank deposits / bank balances	1,162,952	55,760
Shariah compliant short term financing	-	196,940
Shariah compliant long term financing	502,774	339,322
Profit earned from shariah compliant bank deposits	12,966	1,475

The company has relationships with banks, having islamic window of operations, in respect of bank balances and availed borrowing facilities along with profit accrued thereon.

3 Use of estimates and judgments

The preparation of condensed interim consolidated financial statements requires management to make judgments, estimates and assumptions for the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim consolidated financial statements, the significant judgments made by the management in applying accounting policies and key sources of estimation are the same as those applied in the preparation of annual audited financial statements for the six months ended 30 June 2026.

4 Statement of consistency in accounting policies

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

5 Adoption of application Guidance on Accounting for Minimum Taxes and Final Taxes under International Accounting Standard 12, Income taxes.

The Company has classified its current income tax to the extent of income tax based on revenue i.e. final tax under the Section of 113 the Income Tax Ordinance, 2001 to levies as explained in International Financial Reporting Interpretation Committee (IFRIC) 21 "Levies" pursuant to "IAS 12 Application Guidance on Accounting for minimum and final taxes" issued by the Institute of Chartered Accountants of Pakistan clarifying that levies whose calculation use data such as gross amount of revenues, assets and liabilities do not meet the definition of income taxes provided in International Accounting Standard 12, Income taxes i.e. not within the scope International Accounting Standard 12, Income taxes rather are within the scope of International Accounting Standard 37, Provision, contingent liabilities and contingent assets".

The Company has adopted to designate the amount calculated on taxable income using notified tax rate as an income tax within the scope of International Accounting Standard 12, Income taxes and recognises it as current income tax expense. Any excess over the amount designated as income tax is recognised as a levy falling under the scope of IFRIC 21 / Provision, contingent liabilities and contingent assets. The respective changes have been explained in note 13 and 14 to these financial statements.

6 Issued, subscribed and paid up capital

	(Un-audited) 30 June 2026	(Audited) 31 December 2025	**(Un-audited) 30 June 2026**	(Audited) 31 December 2025
	---------- Number of shares ----------		---------- (Rupees in '000) ----------	
Issued for cash	**105,263,597**	105,263,597	**1,052,636**	1,052,636
Issued for consideration other than cash	**703,733**	703,733	**7,037**	7,037
Issued as paid bonus shares	**78,988,759**	78,988,759	**789,888**	789,888
Issued under scheme of amalgamation	**96,450,000**	96,450,000	**964,500**	964,500
	281,406,089	281,406,089	**2,814,061**	2,814,061

6.1 Ordinary shares of the Company held by associated persons and undertaking are as follows:

	(Un-audited) 30 June 2026	(Audited) 31 December 2025	**(Un-audited) 30 June 2026**	(Audited) 31 December 2025
Chief Executive Officer and his spouse	---------- Percentage held ----------		---------- Number of shares ----------	
- Haroon Ahmad Khan (CEO)	**33.99%**	33.99%	**95,640,286**	95,640,286
- Nighat Haroon Khan (Wife of CEO)	**6.16%**	6.16%	**17,332,411**	17,332,411
	40.15%	40.15%	**112,972,697**	112,972,697

6.2 The holders of ordinary shares are entitled to receive dividends as declared (if any), and are entitled to one vote per share at meetings of the Holding Company.

	Note	**(Un-audited) 30 June 2026**	(Audited) 31 December 2025
		---------- (Rupees in '000) ----------	
7 Long term financings			
Long term loans - Banking companies		**4,720,647**	4,397,183
Long term loans - Non-banking companies		**793,034**	829,262
		5,513,680	5,226,445
Deferred accrued markup		**1,145,325**	1,492,840
		6,659,005	6,719,285
Less: Current maturity including overdue amounts		**(960,821)**	(1,065,850)
		5,698,184	5,653,435

7.1 Deferred accrued mark up on long term financing

Balance at the beginning of the year	**1,492,840**	908,530
Transfer upon restructuring of loans	**191,159**	637,614
Effect of present value discounting	**(637,198)**	(194,465)
Effect of unwinding of present value	**98,524**	141,161
Balance at the end of the year	**1,145,325**	1,492,840

	Note	(Un-audited) 30 June 2026	(Audited) 31 December 2025
		---------- (Rupees in '000) ----------	
8 Short term borrowings			
from banking companies - secured:			
Running finance under mark-up arrangements	*8.1*	**1,080,979**	-
Finance against trust receipt	*8.1*	**-**	198,809
Short term borrowings under 'Murahaba' arrangement		**192,259**	196,940
		1,273,238	395,749
from Fintech companies		**17,700**	19,700
from others - unsecured			
Short term borrowings under Musharaka arrangement		**-**	-
Demand finance		**91,000**	89,000
Loan from employees provident fund		**277,608**	296,000
		1,659,546	800,449

8.1 These facilities are secured against charge over current assets of the company and carries markup rate of three month KIBOR + 2% per annum payable monthly in arrears and KIBOR + 2.5% per annum.

9 Contingencies and commitments

9.1 Contingencies

There has been no significant changes in contingencies as reported in the annual audited financial statements of the Company for the year ended 31 December 2025.

9.2 Commitments

The Company has the following commitments in respect of:

(i) Commitments for the import of stock in trade outstanding at period end were for Rs. Nill (31 December 2025: Rs. Nill).

(ii) Commitments for capital expenditure against irrevocable letters of credit outstanding at the period end were Rs. Nill (31 December 2025: Rs. Nill).

		Note	(Un-audited) 30 June 2026	(Audited) 31 December 2025
			---------- (Rupees in '000) ----------	
10	**Property, plant and equipment**			
	Operating fixed assets	*10.1*	**3,801,246**	3,836,638
	Right of-use asset	*10.2*	**4,089**	7,386
	Capital work-in-progress	*10.3*	**4,407,067**	4,521,441
			8,212,402	8,365,465

		(Un-audited) 30 June 2026	(Audited) 31 December 2025
10.1	**Operating fixed assets**		
	Opening balance - as at 01 January	**3,836,638**	3,586,774
	Additions during the period / year	**11,071**	-
	Transfers from capital work in progress	**115,500**	753,427
		3,963,208	4,340,201
	Book value of property, plant and equipment disposed off during the period / year	**-**	(177,961)
	Depreciation charged during the period / year	**(161,962)**	(325,602)
	Closing balance	**3,801,246**	3,836,638
10.2	**Right of-use asset**		
	Balance as at 01 January	**7,386**	16,633
	Transfers to owned assets	**-**	-
	Depreciation charge for the period / year	**(3,297)**	(9,247)
	Closing balance	**4,089**	7,386
10.3	**Capital work-in-progress**		
	Freehold land	**611,457**	611,457
	Civil work / Factory Building	**1,737,727**	1,736,601
	Plant and machinery	**83,889**	162,785
	Plant and machinery-in transit	**122,726**	122,726
	Advance to suppliers	**130,488**	130,488
	Borrowing costs	**1,720,780**	1,757,384
		4,407,067	4,521,441

		(Un-audited) 30 June 2026	(Audited) 31 December 2025
		---------- (Rupees in '000) ----------	
11	**Intangible assets and goodwill**		
	Software	**11,868**	14,202
	Goodwill	**1,070,207**	1,070,207
	Brand value	**1,582,147**	1,582,147
	Customer relationships	**46,205**	61,569
		2,710,427	2,728,125

		(Un-audited) 30 June 2026	(Audited) 31 December 2025
		---------- (Rupees in '000) ----------	
12	**Cash and cash equivalents**		
	Cash and bank balances	**1,177,295**	73,304
	Short term running finance - secured	**(1,080,979)**	-
		96,316	73,304

13 Sales - net

	(Un-audited) 30 June 2026	(Un-audited) 30 June 2025
	---------- (Rupees in '000) ----------	
Gross sales:		
- Local	**3,832,780**	3,707,549
Sales return	**-**	-
	3,832,780	3,707,549
Sales tax	**(581,439)**	(554,969)
Trade discounts	**(460,087)**	(464,468)
	(1,041,526)	(1,019,437)
	2,791,253	2,688,111

14 Levies

	(Un-audited) 30 June 2026	(Un-audited) 30 June 2025
	---------- (Rupees in '000) ----------	
Mininmum tax	**45,506**	54,078

14.1 This represents minimum tax on sale of goods under Section 113 of the Income Tax Ordinance, 2001 representing levy in terms of requirements of interpretation issued by International Financial Reporting Interpretation Committee (IFRIC) 21 / International Accounting Standard 37, Provision, contingent liabilities and contingent assets.

15 Income tax expense

	(Un-audited) 30 June 2026	(Un-audited) 30 June 2025
	---------- (Rupees in '000) ----------	
Current		
- for the period	**-**	-
- prior period	**-**	-
	-	-
Deferred	**(56,846)**	(10,750)
	(56,846)	(10,750)

16 Transactions with related parties

Related parties comprise of associated undertakings, directors, entities with common directorship, post employment plans and key management personnel. Amounts due from and to related parties are shown under respective notes in these unconsolidated condensed interim financial statements. Significant transactions with related parties are as follows:

Name of the Company	Relationship	Nature of transactions	(Un-audited) 30 June 2026	(Un-audited) 30 June 2025
			---------- (Rupees in '000) ----------	
Employee's Provident Fund	Post employee contribution plan	Contribution for the period	**6,842**	9,278
Directors	Employees	Loan from sponsors	**92,600**	25,326
Key management personnel	Remuneration	Remuneration	**32,914**	31,347

17 Financial risk management and fair value of financial instruments

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

17.2 The following table shows the carrying amounts and fair values of financial instruments and non-financial instruments including their levels in the fair value hierarchy:

		30 June 2026					
		Carrying amount			Fair value		
		Financial assets at amortized cost	Other financial liabilities	Total	Level 1	Level 2	Level 3
	Note	Rupees in '000					
Financial instruments							
30 June 2026							
Financial assets - not measured at fair value							
Trade debts		6,067,864	-	6,067,864	-	-	-
Security deposits		26,674	-	26,674	-	-	-
Other receivables		18,413	-	18,413	-	-	-
Cash & Bank Balances		1,177,295	-	1,177,295	-	-	-
	17.3	7,290,246	-	7,290,246	-	-	-
Financial liabilities - not measured at fair value							
Long term loans - secured		-	5,513,680	5,513,680	-	-	-
Liabilities against assets subject to finance lease		-	7,634	7,634	-	-	-
Trade and other payables		-	508,641	508,641	-	-	-
Short term borrowings		-	1,659,546	1,659,546	-	-	-
Mark-up accrued		-	568,999	568,999	-	-	-
	17.3	-	8,258,500	8,258,500	-	-	-

	Note	31 December 2025					
		Carrying Amount			Fair value		
		Financial assets at amortized cost	Other financial liabilities	Total	Level 1	Level 2	Level 3
		---------- Rupees in '000 ----------					
Financial instruments							
31 December 2025							
Financial assets - not measured at fair value							
Security deposits		29,654	-	29,654	-	-	-
Trade debts		6,003,065	-	6,003,065	-	-	-
Other receivables		9,745	-	9,745	-	-	-
Bank balances		73,304	-	73,304	-	-	-
	17.3	6,115,768	-	6,115,768	-	-	-
Financial liabilities - not measured at fair value							
Long term loans - secured		-	5,226,445	5,226,445	-	-	-
Lease liabilities		-	13,228	13,228	-	-	-
Trade and other payables		-	985,182	985,182	-	-	-
Short term borrowings		-	800,449	800,449	-	-	-
Mark-up accrued		-	405,023	405,023	-	-	-
	17.3	-	7,430,327	7,430,327	-	-	-

17.3 The Company has not disclosed the fair values of these financial assets and liabilities as these are for short term or reprise over short term. Therefore, their carrying amounts are reasonable approximation of fair value.

Non financial assets measured at fair value

Land and Building

Revalued Property, plant and equipment	*Date of valuation*	*31 December 2023*
Investment property	*Date of valuation*	*31 December 2025*

Valuation approach and inputs used

The valuation model is based on price per square metre. In determining the valuation for land and building the valuer refers to numerous independent market inquiries from local estate agents / realtors in the vicinity to establish the present market value. The fair valuation of land and building are considered to represent a level 3 valuation based on significant non-observable inputs being the location and condition of the assets.

The fair value are subject to change owing to changes in input. However, management does not expect there to be a material sensitivity to the fair value arising from the non-observable inputs.

18 Date of authorization

This condensed interim Consolidated financial information has been approved by the Board of Directors of the Company and authorized for issue on 28 August 2026.

19 General

Corresponding figures have been re-arranged and re-classified where necessary, for the purpose of comparison and better presentation as per reporting framework.

Figures have been rounded off to nearest thousand unless stated otherwise.

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

Waves Corporation Limited
Condensed Interim Unconsolidated Statement of Financial Position (Un-audited)
As at June 30, 2026

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		Rupees in (000)	
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	6	2,814,061	2,814,061
Capital reserves	7	5,030,662	5,030,662
Loan from sponsors		335,000	35,000
Unappropriated profit		777,399	686,599
Revaluation surplus		7,884	7,884
		8,965,006	8,574,206
Non-current liabilities			
Long term financing	8	1,430,416	1,719,681
Current liabilities			
Trade and other payables		53,338	53,056
Accrued mark-up on borrowings		31,103	13,159
Short term borrowings	9	1,171,979	89,000
Current portion of long term liabilities	8	425,000	269,000
Unclaimed dividend		1,179	1,179
Provision for levies	18	-	-
Income tax payable	19	10,130	10,130
		1,692,729	435,524
Contingencies and commitments	10		
		12,088,151	10,729,411

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		Rupees in (000)	
ASSETS			
Non-current assets			
Investment property	11	3,977,882	3,852,557
Long term investments	12	3,300,767	3,726,682
Long term receivable	13	2,535,169	-
		9,813,818	7,579,239
Current assets			
Advances and other receivables	14	986,200	575,455
Current portion of the long term receivable	13	-	2,000,000
Accrued profit on long term receivable		132,312	535,169
Cash and bank balances	15	1,155,821	39,548
		2,274,333	3,150,172
		12,088,151	10,729,411

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

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

Waves Corporation Limited
Condensed Interim Unconsolidated Statement of Profit or Loss Account (Un-audited)
For the six months period ended June 30, 2026

	Note	Six months period ended		Three months period ended	
		June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
		Rupees in (000)		**Rupees in (000)**	
Income from subsidiaries	**16**	**165,116**	202,522	**79,227**	103,863
Other income		**402,887**	173,894	**358,342**	97,954
		568,003	376,416	**437,569**	201,817
Administrative expenses		**(18,262)**	(17,668)	**(9,467)**	(5,706)
Other operating expenses	**17**	**(293,106)**	(94,415)	**(292,007)**	(81,303)
Operating profit		**256,635**	264,333	**136,095**	114,808
Finance costs		**(165,835)**	(147,271)	**(114,598)**	(69,352)
Profit before levies and income tax		**90,800**	117,062	**21,497**	45,456
Levies		**-**	-	**-**	12,173
Profit before income tax		**90,800**	117,062	**21,497**	57,629
Income tax expense		**-**	(321)	**-**	(321)
Profit after taxation		**90,800**	116,741	**21,497**	57,308
Earnings per share - basic and diluted (Rupees)		**0.32**	0.41	**0.08**	0.20

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

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

Waves Corporation Limited
Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)
For the six months period ended June 30, 2026

	Six months period ended		Three months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	Rupees in (000)		Rupees in (000)	
Profit after taxation	**90,800**	116,741	**21,497**	57,308
Other comprehensive income for the period				
Items that will not be reclassified to profit or loss account:	-	-	-	-
Items that may be reclassified to profit or loss account:	-	-	-	-
Total comprehensive income for the period	**90,800**	116,741	**21,497**	57,308

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

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

Waves Corporation Limited
Condensed Interim Unconsolidated Statement of Changes in Equity (Un-audited)
For the six months period ended June 30, 2026

	Share Capital	Capital Reserves			Revenue Reserve	Total
		Capital Reserves	Loan from Sponsors	Revaluation Surplus	Unappropriated profits	
	(Rupees in 000)					
As at January 01, 2025	2,814,061	5,030,662	-	115,475	453,180	8,413,378
Profit after taxation	-	-	-	-	116,741	116,741
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	116,741	116,741
Sponsors loan received during the period	-	-	35,000	-	-	35,000
As at June 30, 2025	2,814,061	5,030,662	35,000	115,475	569,921	8,565,119
Profit after taxation	-	-	-	-	9,087	9,087
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	9,087	9,087
Transactions with owners						
Sponsors loan received during the period	-	-	-	-	-	-
	-	-	-	-	-	-
Transfer upon disposal of investment property	-	-	-	(107,591)	107,591	-
As at December 31, 2025	2,814,061	5,030,662	35,000	7,884	686,599	8,574,206
Profit after taxation	-	-	-	-	**90,800**	**90,800**
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	**90,800**	**90,800**
Transactions with owners						
Sponsors loan received during the period	-	-	**300,000**	-	-	**300,000**
Balance as at June 30, 2026	**2,814,061**	**5,030,662**	**335,000**	**7,884**	**777,399**	**8,965,006**

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

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

Waves Corporation Limited
Condensed Interim Unconsolidated Statement of Cash Flow (Un-audited)
For the six months period ended June 30, 2026

	Note	(Un-audited) June 30, 2026	(Un-audited) June 30, 2025
		Rupees in (000)	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before income tax		**90,800**	117,062
Adjustment for non-cash charges / items:			
Finance costs		**165,835**	147,271
Fair value gain on investment property	11	**(125,325)**	(129,568)
Loss on sale of shares	17	**291,290**	94,415
Mark up income on amount due from subsidiaries	16	**(165,116)**	(184,299)
Present value discounting of deferred markup		**(263,936)**	(43,307)
		(6,452)	1,574
Effect on cash flows due to working capital changes:			
Increase in current assets:			
Advances, deposits, prepayments and other receivables		**(369,441)**	(97,546)
Increase in current liabilities:			
Trade and other payables		**282**	39,606
Cash (used in) / generated from working capital changes		**(369,159)**	(57,940)
Cash used in operating activities		**(375,611)**	(56,366)
Finance cost paid		**(15,220)**	-
Net cash used in operating activities		**(390,832)**	(56,366)
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds against sale of long term investments		**126,125**	63,751
Net cash generated from investing activities		**126,125**	63,751
CASH FLOW FROM FINANCING ACTIVITIES			
Loan from directors		**300,000**	35,000
Long term financing		**(2,000)**	-
Short term borrowings		**1,082,979**	-
Net cash generated from financing activities		**1,380,979**	35,000
Net increase / (decrease) in cash and cash equivalents		**1,116,273**	42,385
Cash and cash equivalents used at beginning of the period		**39,548**	17,932
Cash and cash equivalents - at end of the period		**1,155,821**	60,317

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

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

Waves Corporation Limited
Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)
For the six months period ended June 30, 2026

1 STATUS AND NATURE OF BUSINESS

Waves Corporation Limited (formerly Waves Singer Pakistan Limited) (the Company) was incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) as a public company limited by shares and is quoted on the Pakistan Stock Exchange. Consequent to approval of scheme of arrangement, the principal line of business has been amended which includes managing its investment in subsidiaries, which are principally engaged in manufacturing and assembly of domestic consumer appliances along with retailing and trading the same and real estate development. The registered office of the Company is located at 9-K.M, Hanjarwal, Multan Road, Lahore.

2 As per Scheme of Compromises, Arrangement and Reconstruction (the Scheme) as sanctioned by the Honorable Lahore High Court, Lahore on May 27, 2022, the Company transferred its manufacturing undertaking to its subsidiary Company, i.e. Waves Home Appliances Limited with effect from effective date, i.e. September 01, 2021.

After transfer of manufacturing undertaking, certain bills, invoices and contracts relating to the company's business activities continued in the name of the Company due to non-completion of legal and procedural formalities. Consequently, the Company reported all such transactions in its sales tax returns on account of supplies, imports, local stores and spares to subsidiary company, i.e. Waves Home Appliances Limited. The above stated transactions have been recorded to absorb the impact of Sales Tax Input available in sales tax records of the Company, that could have been lost in absence of any legitimate sales tax output available to the Company. The summary of the transactions has been given hereunder:

	Rupees in (000)
Sales - for six months ended June 30, 2026	**361,453**
Purchases - for six months ended June 30, 2026	**444,801**

3 SEPARATE FINANCIAL STATEMENTS

These financial statements are the separate financial statements of the Company in which investments in subsidiaries are accounted for on the basis of direct equity interest rather than on the basis of reported results and net assets of the investees. Consolidated financial statements of the Company are prepared and presented separately. The Company has the following long term investments:

Name of subsidiary companies	**2026**	2025
	(Direct holding percentage)	
- **Waves Builders and Developers (Private) Limited** (formerly, Waves Marketing (Private) Limited)	**100%**	100%
- **Waves Marketplace Limited** (formerly, Electronics Marketing Company (Private) Limited)	**100%**	100%
- **Waves Home Appliances Limited** (formerly, Samin Textiles Limited)	**43.74%**	50.39%

4 BASIS OF PREPARATION

4.1 Statement of compliance

These condensed interim unconsolidated financial statements of the Company have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and Provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of International Accounting Standard 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

4.2 These condensed interim unconsolidated financial statements comprise the condensed interim unconsolidated statement of financial position of the Company as at June 30, 2026 and the related condensed interim unconsolidated statement of profit or loss account, condensed interim unconsolidated statement of comprehensive income, condensed interim unconsolidated statement of changes in equity and condensed interim unconsolidated statement of cash flow and notes to the financial information for the six months period then ended.

4.3 These condensed interim unconsolidated financial statements are unaudited but subject to limited scope review by external auditors and being submitted to the shareholders as required under Section 237 of the Companies Act, 2017 and the Listing Regulations of Pakistan Stock Exchange Limited.

4.4 These condensed interim unconsolidated financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended December 31, 2025. Selected explanatory notes are included to explain events and transactions that are significant to and understanding of the changes in the Company's financial position and performance since the last annual financial statements.

4.5 Comparative unconsolidated statement of financial position's numbers are extracted from the annual audited unconsolidated financial statements of the Company for the year ended December 31, 2025, whereas comparative unconsolidated statement of profit or loss account, statement of comprehensive income, cash flow statement and statement of changes in equity are stated from unaudited condensed interim unconsolidated financial statement of the Company for the six months period ended June 30, 2025.

4.6 Basis of measurement

These unconsolidated interim financial statements have been prepared under the historical cost convention except for investment property which are stated at fair value less impairment losses.

4.7 Functional and presentation currency

These unconsolidated interim financial statements are presented in Pakistani Rupee which is also the Company's functional and presentation currency and have been rounded off to the nearest thousand.

4.8 Use of estimates and judgments

The preparation of condensed interim unconsolidated financial statements requires management to make judgments, estimates and assumptions for the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim unconsolidated financial statements, the significant judgments made by the management in applying accounting policies and key sources of estimation are the same as those applied in the preparation of annual audited financial statements for the year ended December 31, 2025.

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	(Rupees in 000)	
4.9 Shariah disclosures under clause Vii of part I of schedule Iv of The Companies Act, 2017		
Shariah compliant bank deposits / bank balances	**1,155,821**	39,548
Profit earned from shariah compliant bank deposits	**12,966**	1,475

The Company has relationships with banks, having Islamic window of operations, in respect of bank balances / deposits as shown above.

5 STATEMENT OF CONSISTENCY IN ACCOUNTING POLICIES

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

	(Un-audited) June 30, 2026	(Audited) December 31, 2025	**(Un-audited) June 30, 2026**	(Audited) December 31, 2025
6 SHARE CAPITAL	**(Number of shares)**		**(Rupees in 000)**	
6.1 Authorised share capital	**300,000,000**	300,000,000	**3,000,000**	3,000,000

6.1.1 The authorized share capital stands at Rupees 3,000 million divided into 300,000,000 shares of Rupees 10 each, according to the Memorandum and Articles of Association the Company.

	(Un-audited) June 30, 2026	(Audited) December 31, 2025	**(Un-audited) June 30, 2026**	(Audited) December 31, 2025
	(Number of shares)		**(Rupees in 000)**	
6.2 Issued, subscribed and paid-up capital				
Fully paid-up ordinary shares of Rupees 10 each:				
Issued for cash	**105,263,597**	105,263,597	**1,052,636**	1,052,636
Issued for consideration other than cash	**703,733**	703,733	**7,037**	7,037
Issued as paid bonus shares	**78,988,759**	78,988,759	**789,888**	789,888
Issued under scheme of amalgamation	**96,450,000**	96,450,000	**964,500**	964,500
	281,406,089	281,406,089	**2,814,061**	2,814,061

6.3 No further shares were issued during the period.

7 CAPITAL RESERVES

Share premium		**5,025,662**	5,025,662
Other capital reserve		**5,000**	5,000
		5,030,662	5,030,662

8 LONG TERM FINANCING

National Bank of Pakistan - Term Finance		**1,500,000**	1,500,000
Sindh Bank Limited - Term Finance		**56,596**	58,596
		1,556,596	1,558,596
Deferred markup		**298,820**	430,085
		1,855,416	1,988,681
Current maturity presented under current liabilities	**8.2**	**(425,000)**	(269,000)
		1,430,416	1,719,681

8.1 During the period ended June 30, 2026, the facility with the National Bank of Pakistan was significant restructured. The financial impact of this restructuring has been recognized in these interim financial statements in accordance with the terms and conditions of the respective agreement. Apart from this arrangement, there were no other changes to the company's facilities during the period beyond those disclosed in the annual audited financial statements for the year ended December 31, 2025.

8.2 This includes overdue amount is Nil (2025: Rupees 6.00 million) payable to National Bank of Pakistan.

9 SHORT TERM BORROWINGS

9.1 Short term borrowings include a balance of Rupees 1,080.979 million against a running finance facility having sanction limit of Rupees 1,500 million obtained from Bank Makramah Limited to finance one-off working capital requirements during the rights issue subscription. The facility carries markup at the rate of bank's deposit rate plus 0.50% per annum till the transfer to subscription account and there after 1 month KIBOR + 0.50% per annum. The facility is secured against 100% lien on the Company's bank account maintained with the lender.

10 CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

10.1.1 There has been no significant changes in contingencies as reported in the annual audited financial statements of the Company for the year ended December 31, 2025.

10.1.2 Based on the legal opinion, due to the Scheme of Compromises, Arrangement and Reconstruction (the Scheme); the routing of transactions in order to pass on the impact of sales tax to subsidiary company is in line with the Scheme sanctioned by the Honorable Court. Therefore, there will be no non-compliance at this point of time, however, at any stage if there will be negative inference; then the same will be dealt accordingly.

10.2 Commitments

There has been no significant changes in commitments as reported in the annual audited financial statements of the Company for the year ended December 31, 2025.

			(Un-audited) June 30, 2026	(Audited) December 31, 2025
			(Rupees in 000)	
11	**INVESTMENT PROPERTY**			
	Opening balance		**3,852,557**	3,775,432
	Disposed off during the period / year		**-**	(182,000)
			3,852,557	3,593,432
	Fair value adjustments		**125,325**	259,125
	Closing balance		**3,977,882**	3,852,557
12	**LONG TERM INVESTMENTS**			
	Investment in subsidiaries	**12.1**	**3,300,767**	3,726,682

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		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			(Rupees in 000)	
12.1	**Investment in subsidiaries - at cost**			
	Waves Marketplace limited			
	50,000,000 (2025: 50,000,000) fully paid ordinary shares of Rupees 10 each		**500,000**	500,000
	Equity held: 100% (2025: 100%)			
	Chief Executive Officer - Moazzam Ahmad Khan			
	Waves Builders and Developers (Private) Limited			
	100,000 (2025: 100,000) fully paid ordinary shares of Rupees 10 each		**1,000**	1,000
	Equity held: 100% (2025: 100%)			
	Chief Executive Officer - Moazzam Ahmad Khan			
	Waves Home Appliance Limited			
	117,175,192 (2025: 135,000,500) fully paid ordinary shares of Rupees 10 each	**12.1.1**	**2,799,767**	3,225,682
	Equity held: 43.74% (2025: 50.39%)			
	Chief Executive Officer - Haroon Ahmad Khan			
			3,300,767	3,726,682

12.1.1 During the period, the Company disposed of 17.83 million (June 30, 2025: 6.563 million) ordinary shares of the subsidiary Company namely Waves Home Appliances Limited for Rupees 143.925 million (June 30, 2025: Rupees 63.751 million), reducing its shareholding to 43.74% (June 30, 2025: 52.63%) and recognising a loss of Rupees 281.990 million (June 30, 2025: Rupees 91.853 million) in the statement of profit or loss. Despite the reduced stake, Waves Home Appliances Limited remains classified as a subsidiary and carried at cost under International Accounting Standard 27, as the Company retains control under the Companies Act, 2017 and International Financial Reporting Standard 10 through its right to appoint all directors of the subsidiary Company.

		Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
			(Rupees in 000)	
13	**LONG TERM RECEIVABLE**			
	Receivable from a subsidiary company	**13.1**	**2,000,000**	-
	Accrued markup		**535,169**	-
			2,535,169	-
13.1	**Movement of receivable from a subsidiary company**			
	Balance at the beginning of the period / year		-	2,000,000
	Current maturity presented under current assets		-	(2,000,000)
	Transfer to long term receivables	**13.2**	**2,000,000**	-
	Balance at the end of the period / year		**2,000,000**	-

13.2 Pursuant to the Scheme of Arrangement for the demerger of Waves Home Appliances Limited a subsidiary, the Company had an outstanding long-term receivable of Rupees 2,535.169 million inclusive of capitalised markup of Rupees 535.169 million maturing on May 27, 2026.

Shareholders via Special Resolution dated April 30, 2026, approved the extension of the tenure for a further period of three years up to May 27, 2029. The receivable carries a mark-up at the higher of the Company's average borrowing rate or KIBOR. The shareholders further approved an enhanced maximum outstanding receivable limit of up to Rupees 4,000.000 million to accommodate the base principal and any capitalised return/markup during the extended tenure. Therefore, the balance of receivables amounting to Rupees 2,535.169 million has been classified to non-current assets.

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		(Rupees in 000)	
14 ADVANCES AND OTHER RECEIVABLES			
Due from subsidiaries	14.1	**977,700**	575,403
Due from broker		**8,500**	52
		986,200	575,455
14.1 Due from subsidiaries			
Due from Waves Marketplace Limited		**899,099**	566,961
Due from Waves Home Appliances Limited	14.1.1	**78,601**	8,442
		977,700	575,403

14.1.1 It include amounting of Rupees 1.326 million (2025: Nil) as a markup on outstanding amount receivable.

15 CASH AND BANK BALANCES

15.1 Cash and bank balances include bank balance of Rupees 1,080.979 million obtained from Bank Makramah Limited, as disclosed in note 9 to the financial statement.

	Note	(Un-audited) June 30, 2026	(Un-audited) June 30, 2025
		(Rupees in 000)	
16 INCOME FROM SUBSIDIARIES			
Mark-up / penalty on amount due from subsidiary companies		**165,116**	184,522
Management fee		**-**	18,000
		165,116	202,522
17 OTHER OPERATING EXPENSES			
Loss on disposal of investment in subsidiary	12	**291,290**	91,853
Workers' welfare fund		**1,816**	2,562
		293,106	94,415

18 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of associated undertakings, directors, entities with common directorship, post employment plans and key management personnel. Amounts due from and to related parties are shown under respective notes in these unconsolidated condensed interim financial statements. Significant transactions with related parties are as follows:

Relationship	Nature of transactions	June 30, 2026	June 30, 2025
		Rupees in (000)	
Subsidiaries	Mark-up income	**165,116**	184,299
	Late payment penalty	**-**	223
	Rental income	**660**	1,020
	Funds provided	**426,570**	-
	Funds received	**49,295**	-
	Management fee charged	**-**	18,000
Employees Provident Fund	Employer contribution	**1,033**	1,032
Directors	Loan from sponsors obtained	**300,000**	35,000

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19 · FINANCIAL RISK MANAGEMENT AND FAIR VALUE OF FINANCIAL INSTRUMENTS

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

19.2 The following table shows the carrying amounts and fair values of financial instruments and non-financial instruments including their levels in the fair value hierarchy:

Financial assets	Fair value through OCI	Fair value through profit or loss	Measured at amortised cost	Total
	Rupees in (000)			
June 30, 2026				
Financial assets				
Long term receivable	-	-	**2,535,169**	**2,535,169**
Due from subsidiaries	-	-	**977,700**	**977,700**
Due from broker	-	-	**8,500**	**8,500**
Accrued profit on long term receivable	-	-	**132,312**	**132,312**
Bank balances	-	-	**1,155,821**	**1,155,821**
Total Financial assets	-	-	**4,809,502**	**4,809,502**
Non financial assets				**7,278,648**
Total assets				**12,088,151**
December 31, 2025				
Long term receivable	-	-	2,000,000	2,000,000
Due from subsidiaries	-	-	575,403	575,403
Due from broker	-	-	52	52
Accrued profit on long term receivable	-	-	535,169	535,169
Bank balances	-	-	39,548	39,548
Total Financial assets	-	-	3,150,172	3,150,172
Non financial assets				7,579,239
Total assets				10,729,411
June 30, 2026				
Financial liabilities				
Long term financing			**1,556,596**	**1,556,596**
Deferred mark up on long term financing			**298,820**	**298,820**
Trade and other payables			**39,344**	**39,344**
Short term borrowings			**1,171,979**	**1,171,979**
Accrued mark-up on short term borrowings			**31,103**	**31,103**
Unclaimed dividend			**1,179**	**1,179**
Total Financial liabilities			**3,099,020**	**3,099,020**
Non financial liabilities				**24,125**
Total liabilities				**3,123,145**
December 31, 2025				
Financial liabilities				
Long term financing			1,558,596	1,558,596
Deferred mark up on long term financing			430,085	430,085
Trade and other payables			41,724	41,724
Short term borrowings			89,000	89,000
Accrued mark-up on short term borrowings			13,159	13,159
Unclaimed dividend			1,179	1,179
Total financial liabilities			2,133,743	2,133,743
Non financial liabilities				21,462
Total liabilities				2,155,205

19.3 Fair value hierarchy

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

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 reporting date, the Company has following item to report in these levels:

Recurring fair value measurements

	Level 1	Level 2	Level 3	Total
	Rupees in (000)			
June 30, 2026				
Non financial assets				
Investment property	**-**	**3,852,557**	**-**	**3,852,557**
Long term investments	**2,799,767**	**-**	**501,000**	**3,300,767**
	2,799,767	**3,852,557**	**501,000**	**7,153,324**
December 31, 2025				
Non financial assets				
Investment property	-	3,775,432	-	3,775,432
Long term investments	3,225,682	-	501,000	3,726,682
	3,225,682	3,775,432	501,000	7,502,114

19.4 The Company has not disclosed the fair values of these financial assets and liabilities as these are for short term or reprise over short term. Therefore, their carrying amounts are reasonable approximation of fair value.

Non-financial asset measured at fair value

Investment property Date of valuation June 30, 2026

Valuation approach and inputs used

The valuation model is based on price per square meter. In determining the valuation for investment property the valuer refers to numerous independent market inquiries from local estate agents / realtors in the vicinity to establish the present market value. The fair valuation of investment property are considered to represent a level 3 valuation based on significant non-observable inputs being the location and condition of the assets.

The fair value are subject to change owing to changes in input. However, management does not expect there to be a material sensitivity to the fair value arising from the non-observable inputs.

20 CORRESPONDING FIGURES

The corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and better presentation. There were no reclassifications made during the period.

21 DATE OF AUTHORISATION

This condensed interim unconsolidated financial information has been approved by the Board of Directors of the Company and authorised for issue on August 28, 2026.

22 GENERAL

22.1 Figures have been rounded off to nearest thousand unless stated otherwise.

Chief Executive	Director	Chief Financial Officer

حصص یافتگان کے لیے ڈائریکٹرز کی رپورٹ

جائزہ

Waves Corporation Limited (WAVES یا کمپنی) کے بورڈ آف ڈائریکٹرز کی جانب سے، ہم 30 جون 2026 کو ختم ہونے والے ششماہی عرصہ کے لیے مختصر عبوری مشترکہ اور علیحدہ مالیاتی گوشواروں پر ڈائریکٹرز کی جائزہ رپورٹ پیش کرتے ہیں۔

زیرِ جائزہ عرصہ کے دوران، پاکستان کی معیشت نے بتدریج استحکام کے آثار ظاہر کرنا جاری رکھے، جسے بہتر مالیاتی نظم وضبط، بیرونی شعبے کے بہتر انتظام اور گزشتہ سال کے مقابلے میں نسبتاً زیادہ مستحکم افراطِ زر کے ماحول سے تقویت ملی۔ تاہم، معاشی سرگرمیاں معتدل رہیں، جبکہ کاروباری اداروں کو فنانسنگ کی لاگت، ملکی لاگت کے دباؤ اور عالمی غیر یقینی صورتحال سے پیدا ہونے والے چیلنجز کا سامنا رہا۔

مینوفیکچرنگ کے شعبے کو ملے جلے حالات کا سامنا رہا، بعض صنعتوں میں بحالی کے آثار ظاہر ہوئے جبکہ دیگر صنعتیں بلند پیداواری لاگت، کمزور صارف طلب اور فنانسنگ کی پابندیوں کے باعث دباؤ میں رہیں۔ بیرونی شعبہ نسبتاً مستحکم رہا، جسے برآمدات اور بیرونِ ملک مقیم پاکستانیوں کی ترسیلاتِ زر سے معاونت حاصل رہی، جبکہ مالیاتی منڈیوں نے موجودہ معاشی غیر یقینی صورتحال کے باوجود بہتر ہوتے ہوئے رجحان کی عکاسی جاری رکھی۔

اس پس منظر میں، گروپ نے آپریشنل کارکردگی، اخراجات کے انتظام اور اپنی مارکیٹ پوزیشن کو مضبوط بنانے پر توجہ مرکوز رکھی۔ اگرچہ چیلنجز بدستور موجود ہیں، تاہم میکرو اکنامک حالات میں بتدریج بہتری پائیدار کاروباری ترقی کے لیے زیادہ معاون ماحول فراہم کرتی ہے۔

ختم ہونے والے سہ ماہی عرصہ کے لیے مشترکہ مالیاتی اہم نکات درج ذیل ہیں:

مشترکہ آپریٹنگ نتائج

تفصیل	**6 ماہ—30 جون 2026**	**6 ماہ—30 جون 2025**
	روپے ہزار میں	**روپے ہزار میں**
آمدنی (مجموعی)	3,832,780	3,707,549
آمدنی (خالص)	2,791,254	2,688,112
مجموعی منافع	742,733	769,776
آپریشنز سے منافع	1,076,193	795,734
لیویز اور ٹیکسیشن سے قبل منافع	571,104	473,309
ٹیکسیشن کے بعد منافع	582,444	408,481
فی حصص آمدنی (روپے)	2.07	1.45

مشترکہ بنیاد پر، گروپ نے 3,832.78 ملین پاکستانی روپے کی مجموعی آمدنی ریکارڈ کی، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 3,707.55 ملین پاکستانی روپے تھی، جو تقریباً 3.4 فیصد کے اضافے کی عکاسی کرتی ہے۔ خالص آمدنی بڑھ کر 2,791.25 ملین پاکستانی روپے ہوگئی، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 2,688.11 ملین پاکستانی روپے تھی، جو تقریباً 3.8 فیصد کی شرحِ نمو ظاہر کرتی ہے۔ مجموعی منافع 742.73 ملین پاکستانی روپے رہا، جبکہ گزشتہ سال یہ 769.78 ملین پاکستانی روپے تھا، جو تقریباً 3.5 فیصد کی کمی کو ظاہر کرتا ہے۔ مجموعی منافع میں یہ تبدیلی موجودہ پیداواری اور آپریٹنگ لاگت کے حالات کے باعث مارجنز پر جاری دباؤ کی عکاسی کرتی ہے۔

مجموعی مارجنز پر دباؤ کے باوجود، گروپ نے آپریٹنگ کارکردگی میں نمایاں بہتری حاصل کی۔ آپریشنز سے منافع بڑھ کر 1,076.19 ملین پاکستانی روپے ہوگیا، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 795.73 ملین پاکستانی روپے تھا، جو تقریباً 35.2 فیصد کے اضافے کی نمائندگی کرتا ہے۔ یہ بہتری آپریشنل کارکردگی، اخراجات کے انتظام اور آپریٹنگ اخراجات پر مؤثر کنٹرول پر گروپ کی مسلسل توجہ کی

عکاسی کرتی ہے۔
لیویز اور ٹیکسیشن سے قبل منافع بڑھ کر 571.10 ملین پاکستانی روپے ہوگیا، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 473.31 ملین پاکستانی روپے تھا، جو تقریباً 20.7 فیصد کی بہتری کی نمائندگی کرتا ہے۔

گروپ کا ٹیکسیشن کے بعد منافع نمایاں طور پر بڑھ کر 582.44 ملین پاکستانی روپے ہوگیا، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 408.48 ملین پاکستانی روپے تھا، جو تقریباً 42.6 فیصد کی شرحِ نمو کو ظاہر کرتا ہے۔ نتیجتاً، فی حصص آمدنی بڑھ کر 2.07 پاکستانی روپے ہوگئی، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 1.45 پاکستانی روپے تھی۔

مجموعی طور پر، گروپ نے زیرِ جائزہ عرصہ کے دوران مضبوط مالیاتی کارکردگی کا مظاہرہ کیا، جس میں مشکل معاشی ماحول کے باوجود آپریٹنگ منافع اور منافع میں نمایاں بہتری دیکھنے میں آئی۔

کمپنی کے علیحدہ مالیاتی نتائج

30 جون 2026 کو ختم ہونے والے چھ ماہ کے عرصہ کے لیے کمپنی کے علیحدہ مالیاتی اہم نکات، گزشتہ سال کی اسی مدت کے متعلقہ اعداد و شمار کے ساتھ، درج ذیل ہیں:

تفصیل	**6 ماہ—30 جون 2026**	**6 ماہ—30 جون 2025**
روپے ہزار میں	**روپے ہزار میں**	**روپے ہزار میں**
ذیلی اداروں سے آمدنی	165,116	202,522
دیگر آمدنی	402,887	173,894
لیویز اور ٹیکسیشن سے قبل منافع	90,800	117,062
ٹیکسیشن کے بعد منافع	90,800	116,741
فی حصص آمدنی	0.32	0.41

موجودہ مشکل معاشی اور سیاسی حالات کے پیشِ نظر مالیاتی نتائج کی بنیاد پر، بورڈ آف ڈائریکٹرز کمپنی کے حصص یافتگان کو کسی بھی ادائیگی کی سفارش نہیں کرتا۔

علیحدہ بنیاد پر، کمپنی نے ذیلی اداروں سے 165.12 ملین پاکستانی روپے کی آمدنی رپورٹ کی، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 202.52 ملین پاکستانی روپے تھی۔
دیگر آمدنی میں نمایاں اضافہ ہوا اور یہ 402.89 ملین پاکستانی روپے ہوگئی، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 173.89 ملین پاکستانی روپے تھی۔ دیگر آمدنی میں نمایاں اضافے کے باوجود، لیویز اور ٹیکسیشن سے قبل منافع 90.80 ملین پاکستانی روپے رہا، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 117.06 ملین پاکستانی روپے تھا۔
ٹیکسیشن کے بعد منافع 90.80 ملین پاکستانی روپے رہا، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 116.74 ملین پاکستانی روپے تھا۔ اسی مناسبت سے، فی حصص آمدنی 0.32 پاکستانی روپے رہی، جبکہ گزشتہ سال کی متعلقہ مدت میں یہ 0.41 پاکستانی روپے تھی۔

علیحدہ مالیاتی نتائج کمپنی کی بطور ہولڈنگ ادارہ مالیاتی کارکردگی کی عکاسی کرتے ہیں، جس میں زیرِ جائزہ عرصہ کے دوران ذیلی اداروں سے حاصل ہونے والی آمدنی اور دیگر آمدنی شامل ہے۔

ذیلی اداروں کے مالیاتی نتائج کمپنی کی ویب سائٹ پر ملاحظہ کیے جاسکتے ہیں۔

کمپنی اپنی بنیادی سرگرمیوں کو مضبوط بنانے، آپریشنل کارکردگی کو بہتر بنانے اور اپنی مارکیٹ میں موجودگی کو بڑھانے پر مسلسل توجہ مرکوز کیے ہوئے ہے۔ ایک مضبوط برانڈ، متنوع مصنوعات کے پورٹ فولیو اور وسیع ڈسٹری بیوشن اور بعد از فروخت سروس کے نیٹ ورک کے ساتھ، کمپنی ابھرتے ہوئے مارکیٹ کے مواقع سے فائدہ اٹھانے کے لیے اچھی پوزیشن میں ہے۔

کمپنی کی ذیلی کمپنی ویوز ہوم اپلائینسز لمیٹڈ (WAVESAPP) اپنے موجودہ شیئر ہولڈرز کو ہر 100 موجودہ حصص کے عوض 56 رائٹس حصص جاری کر کے مزید سرمایہ حاصل کرنے کے عمل میں ہے۔ توقع ہے کہ اضافی سرمایہ فراہم کیے جانے سے WAVESAPP کو اپنی ورکنگ کیپیٹل کی ضروریات پوری کرنے اور اپنی مہنگی مالی ذمہ داریوں میں کمی لانے میں مدد ملے گی۔ اس سے WAVESAPP پر

مالی بوجھ میں کچھ کمی آئے گی اوراس کی مالی حیثیت اور کارکردگی میں بہتر پیدا ہوگی۔ کمپنی کے شیئر ہولڈرز نے WAVESAPP کے ایکویٹی میں 1,500 ملین روپے تک مزید سرمایہ کاری کی بھی منظوری دی ہے، جس میں کمپنی کا رائٹس ایشو میں حصہ بھی شامل ہے۔ اگر رائٹس ایشو مکمل طور پر سبسکرائب نہ ہو تو کمپنی مطلوبہ حد تک مزید سرمایہ کاری کرتے ہوئے غیر سبسکرائب شدہ رائٹس حصص کو سبسکرائب کرے گی۔ مزید برآں، شیئر ہولڈرز نے WAVESAPP میں قرض/ایڈوانسز کی صورت میں 500 ملین روپے تک سرمایہ کاری کی بھی منظوری دی ہے۔ کمپنی نے کمپنیز ایکٹ، 2017 اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کی تمام قابلِ اطلاق دفعات کی، جہاں تک ان کا اطلاق ہوتا ہے، مکمل تعمیل کی ہے۔

اگرچہ معاشی حالات میں بتدریج بہتری آئی ہے، تاہم افراطِ زر، فنانسنگ کی لاگت، ملکی لاگت کے دباؤ اور عالمی غیر یقینی صورتحال سے متعلق چیلنجز کے لیے محتاط انتظام کی ضرورت بدستور موجود ہے۔ انتظامیہ حکمتِ عملی سے متعلق اقدامات پر عمل درآمد، وسائل کے بہترین استعمال اور کمپنی اور گروپ کی آپریٹنگ کارکردگی کو مضبوط بنانے پر توجہ مرکوز کیے ہوئے ہے۔ کمپنی کو یقین ہے کہ مارکیٹ کے حالات میں بہتری، مسلسل آپریشنل نظم وضبط کے ساتھ، آنے والے ادوار میں پائیدار ترقی اور بہتر کارکردگی میں معاون ثابت ہوگی۔

اظہارِ تشکر

ہم اپنے تمام اسٹیک ہولڈرز، بشمول اپنے معزز صارفین، سپلائرز، کاروباری شراکت داروں، مالیاتی اداروں اور ریگولیٹرز، کا ان کے غیر متزلزل اعتماد اور تعاون پر دلی طور پر تہہِ دل سے شکریہ ادا کرتے ہیں۔ ہمیں یقین ہے کہ ہماری انتظامیہ اور عملہ ثابت قدم عزم، محنت اور مکمل تعاون کے ساتھ آنے والے ہر چیلنج کا سامنا کرنے کے لیے پُرعزم رہے گا۔

بورڈ کی جانب سے اور اس کے لیے:

چیف ایگزیکٹو ڈائریکٹر

WAVES

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