

# A New Chapter

Built on trust. Moving forward.



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## About APAG

### Like Family

Like a member of your family, Agro Processors & Atmospheric Gases Ltd. (APAG) has been sharing the joys of health and happiness with you since 1981 with brands such as Soya Supreme and Malta.

A family concern established by 3 brothers who migrated to Pakistan in 1947, gifting their new homeland an entrepreneurial spirit and a commitment to excellence; APAG is the result of determination, dedication and vision.

**Status:** Public Interest Company (PIC), Listed Company

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**Office:** F-392, S.I.T.E Area, Karachi, Sindh, Pakistan

**Phone:** (92-91) 32575791, 32582855, 32581307

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# Chairman's Review

Dear Shareholders,

It gives me great pleasure to present the Annual Report of Agro Processors & Atmospheric Gases Limited ("APAG" or the "Company") for the year ended June 30, 2026.

FY2026 was an important year for APAG, marked by improved financial performance and the successful completion of the Company's Initial Public Offering and listing on the Pakistan Stock Exchange in September 2026. This milestone marks an important transition for APAG and brings with it a greater responsibility towards transparency, accountability and sustainable value creation.



## Financial Performance

APAG delivered a strong financial performance during the year. Net sales increased to PKR 19.93 billion, compared with PKR 18.07 billion in FY2025. Profit after tax increased by 57% to PKR 875.57 million, compared with approximately PKR 557 million in the previous year, while earnings per share increased to PKR 2.66.

Gross profit increased to PKR 3.28 billion, supported by improved gross margins, better product mix, pricing discipline, operational efficiencies and lower finance costs.

## Business and Outlook

APAG continues to build on a strong portfolio of trusted brands and more than four decades of experience in Pakistan's food and consumer products sector. During the year, management remained focused on strengthening operational efficiency, distribution and cost management.

Going forward, our priorities will include strengthening our brands and market presence, expanding our B2B, HORECA and export businesses, pursuing product innovation and maintaining disciplined capital allocation.

As a newly listed company, we remain committed to strong corporate governance, transparency and accountability, while continuing to create sustainable long-term value for our shareholders and stakeholders.

The Board remains confident in APAG's long-term potential. We will continue to build on our strong foundations while remaining mindful of the challenges posed by commodity prices, foreign exchange, inflation, interest rates and regulatory developments.

## Appreciation

On behalf of the Board, I would like to express my appreciation to our customers, distributors, suppliers, business partners and financial institutions for their continued confidence in APAG. I also recognize the dedication of our management and employees, whose efforts have contributed to the Company's progress.

Finally, I extend my sincere appreciation to our shareholders for their trust and support as APAG begins its journey as a listed company.

**Abdul Aziz Rafiq**

Chairman

Agro Processors & Atmospheric Gases Limited

# CEO's Message



At APAG Limited, our journey has always been built on people, trust and a commitment to excellence. Founded more than four decades ago by three visionary brothers, APAG has grown from a family enterprise into one of Pakistan's leading edible oils and fats companies. Throughout this journey, our focus has remained constant: to deliver quality, innovation, health and convenience to our consumers.

As an FMCG company, we understand that our brands are part of consumers' everyday lives. Today, APAG is much more than the company behind Soya Supreme.

Our journey has progressed with determination, devotion to quality and an emphasis on innovation.

While Soya Supreme remains one of Pakistan's most trusted household brands, our portfolio has evolved into a diverse house of brands including Soya Supreme Olive, Malta, Smart Sauces and Supremo etc. serving consumers across multiple categories and channels.

The successful completion of our Initial Public Offering and APAG's listing on the Pakistan Stock Exchange marks a significant milestone in our journey. We are grateful to our shareholders and investors for their confidence, and to our employees, consumers, suppliers, distributors, retailers and business partners whose contribution has brought us to this point. Yet, this is not the destination. It is the beginning of a new chapter.

As a listed company, we have a greater responsibility to create sustainable value, strengthen our brands, innovate continuously and uphold the trust placed in us by all our stakeholders. Our ambition is to build upon our strong foundation in Pakistan and take APAG and its brands to markets beyond our borders.

I am proud of how far APAG has come, but even more excited about the opportunities that lie ahead. Together, we look forward to building the next chapter of APAG's story.

Trusted By Millions of Customers Today. Building for Billions Tomorrow.

**Ahmad Aziz Ghulamhussain**

Chief Executive Officer

APAG Limited



## Mission

At APAG health and convenience for our consumers is our prime objective this in turn helps consumers uplift their lifestyle. We will continuously strive to build equity by ensuring high quality and greater value products for our customers. We aim to expand our business beyond borders and become a multinational and eventually a global company. Through continuous R & D we intend to be innovative and creative at every level i.e. from procurement to brands we offer, based on consumer needs.

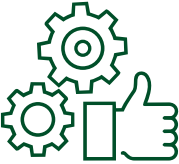


## Vision

APAG aims to build loved and trusted brands for consumers across the globe. Through beautifully crafted Halal products that are symbols of lifestyle, convenience and health we aspire to transform simple meals into memorable feasts!

# Company Philosophy

## Our **EXQUISITE** company model



**EX**  
Excellence in every area

Our products excel in presentation, in content, and application.



**QU**  
Quality

The best quality product at the best price.



**I**  
Innovation at all levels

Continually finding better ways to do everything.



**S**  
Service

Continually finding better ways to do everything.



**I**  
Ingenuity

We combine creativity with practical thinking to solve challenges. By seeing possibilities where others see limitations.



**T**  
Traditions

We use our historic commitment to feeding our country to propel us forward. We celebrate the contributions of our founders and all employees who built this company and made it what it is today.



**E**  
Efficiency

Efficiency makes complex operations simple and impossible tasks possible. It means using fewer resources to create more.

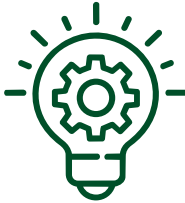
# Our Core Values



Maintaining integrity at every level



Demonstrating respect and compassion for every person



Embracing change for improvement and growth



Passion and commitment to go the extra mile



Innovation that realizes aspiration



Positive team spirit at all levels to ensure harmony amongst the APAG family



Excellence and efficiency at all levels



Recognizing and appreciating good work

# APAG Historic Milestones

| Years     | Events                                                                                                                                                                                                                                |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1980      | Agro Processors & Atmospheric Gases Limited was incorporated.                                                                                                                                                                         |
| 1987      | Industrial fats/ margarine introduced under the Champion and Taqat brands, targeting industrial and bakery customers.                                                                                                                 |
| 1990      | Achieved ISO 9000 certification, becoming one of the first industrial companies in Pakistan to obtain this quality standard.                                                                                                          |
| 1991      | Soya Supreme Cooking Oil was launched.                                                                                                                                                                                                |
| 1993      | Supremo brand introduced for premium bulk and HORECA customers.                                                                                                                                                                       |
| 1994      | Soya Supreme Banaspati was launched. Introduced the first UHT-treated edible oil in Pakistan under the Soya Supreme brand.                                                                                                            |
| 1996      | Soya Supreme cooking oil bottles launched, aligning with the industry shift towards branded and packaged edible oil.                                                                                                                  |
| 2005      | Installed one of the first dry fractionation plants in Pakistan's edible oil sector, with a capacity of 90 TPD. enabling production of specialty fats and diversified oil products.                                                   |
| 2007-2011 | Received multiple industry recognitions including Superbrands Awards (2007-08, 2008-09), Brand of the Year Awards for Soya Supreme Banaspati, Export Brand of the Year Award, and Helpline Trust CSR Awards across consecutive years. |
| 2015      | Commissioned a physical refinery plant with a capacity of 120 TPD. Installed a 15-ton boiler (DDFC).                                                                                                                                  |
| 2016      | Malta Banaspati and Cooking Oil launched. Received Brand Icon of Pakistan Award in edible oil category.                                                                                                                               |
| 2017      | Installed an Alfa Laval SCADA-based chemical refinery plant with a capacity of 120 TPD.                                                                                                                                               |
| 2016-2018 | Received Brand Icon of Pakistan Award in edible oil category across consecutive years. Received Pakistan's 1st Consumer Loyalty Award in edible oil category (2018).                                                                  |
| 2019      | Alfa Laval refinery upgrade and new deodorizer installed.                                                                                                                                                                             |
| 2020      | Diversified into food category with launch of Smart sauces range. Commenced export operations focusing on canola oil, banaspati, and industrial fats.                                                                                 |
| 2021      | Received MALC (Management Association of Pakistan - Leadership & Corporate Excellence) Award in edible oil category.                                                                                                                  |

# APAG Historic Milestones

|      |                                                                                                                                                                        |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2022 | Soya Supreme Olive Cooking Oil launched.                                                                                                                               |
| 2024 | Became the first and only edible oil company in Pakistan to achieve FSSC 22000 V6 international food safety certification. Commissioned a 0.5 MW solar energy project. |
| 2025 | Installed comprehensive fire hydrant system across the production facility. Received Appreciation Award at International Women Summit.                                 |

# Corporate Governance

## Board of Directors



Mr. Abdul Aziz Rafiq

Chairman/ Non-Executive Director



Mr. Ahmad Aziz Ghulamhussain

CEO/ Executive Director



Mr. Aryn

Executive Director



Mrs. Naheed Ahmad Ghulamhussain

Non-Executive Director



Mrs. Safina Danish Elahi

Non-Executive Director



Mr. Fawad Anwar

Independent Director



Mrs. Madiha Alam

Independent Director

# Corporate Governance

## Audit Committee



Mrs. Madiha Alam

Chairman



Mrs. Safina Danish Elahi

Member



Mr. Abdul Aziz Rafiq

Member

## HR Committee



Mr. Fawad Anwar

Chairman



Mrs. Naheed Ahmad Ghulamhussain

Member



Mr. Aryn

Member

# Directors' Report

FOR THE YEAR ENDED JUNE 30, 2026

AGRO PROCESSORS & ATMOSPHERIC GASES LTD.

The Directors of the Company are pleased to present 47th report together with the audited financial statements for the year ended June 30, 2026, along with the comparative figures for the previous year.

### Business Overview

Operating under its flagship brand “Soya Supreme”, together with its Smart and Malta brands, the Company has further consolidated its standing as a leading premium player in Pakistan’s edible oil and fats sector. FY2026 was a year of profitable growth: net sales crossed Rs. 19.9 billion, gross margin expanded by 2.1% and net profit rose by 57%. These results were achieved amid volatile international commodity prices, exchange rate movements and intense competition, and reflect disciplined procurement, sustained investment in brand and distribution, and continued gains in operational efficiency.

### Financial Performance

The summarized financial results for the year ended June 30, 2026, compared with the previous year, are as follows:

| FINANCIAL RESULTS                               | 2026<br>Rupees (Million) | 2025<br>Rupees (Million) |
|-------------------------------------------------|--------------------------|--------------------------|
| Net Sales                                       | 19,933.39                | 18,072.25                |
| Less: Cost of Sales                             | 16,656.03                | 15,478.99                |
| Gross Profit                                    | 3,277.36                 | 2,593.26                 |
| Less: Administrative, Selling & Other Expenses  | 1,858.96                 | 1,458.43                 |
| Operating Profit                                | 1,418.40                 | 1,134.83                 |
| Less: Finance Cost                              | 199.34                   | 448.55                   |
| Add: Other Income                               | 32.42                    | 239.38                   |
| Profit before Levy and Taxation                 | 1,251.48                 | 925.66                   |
| Less: Taxation                                  | 375.91                   | 368.50                   |
| Net Profit after Taxation                       | 875.57                   | 557.16                   |
| Earnings per Share - Basic and Diluted (Rupees) | 2.66                     | 1.69                     |

## Directors' Report

FY 2026

### Financial Performance

The Net Sales of the Company increased by 10.3%, reaching Rs. 19,933 million compared to Rs. 18,072 million in the previous year, driven by volume growth and effective pricing strategies.

Gross Profit increased by 26.4% to Rs. 3,277 million, with the gross margin improving to 16.4% from 14.3% in the previous year, on account of better raw material procurement, cost management and improved production efficiencies.

Administrative, selling and other expenses increased by 27.5% to Rs. 1,859 million, mainly reflecting continued investment in marketing and distribution to support brand growth, inflationary pressures and higher profit-linked charges. Despite this, Operating Profit increased by 25.0% to Rs. 1,418 million.

The Company recorded a Net Profit after Taxation of Rs. 875.57 million, an increase of 57.1% over Rs. 557.16 million in the previous year. Earnings per share improved to Rs. 2.66 from Rs. 1.69 in the previous year.

### Listing on Pakistan Stock Exchange - Post Year-End Event

Subsequent to the reporting date, the Company achieved a significant milestone by successfully completing its Initial Public Offering (IPO) of 58,049,541 ordinary shares at the strike price of Rs. 33 per share. The offer comprised 43,537,156 shares through the Book Building Portion and 14,512,385 shares through the General Public Portion, and received net aggregate subscriptions of Rs. 1,915.63 million.

Following completion of the IPO and fulfilment of the applicable regulatory requirements, the Company’s ordinary shares were listed on the Pakistan Stock Exchange Limited (PSX) with effect from September 15, 2026. The Board extends a warm welcome to all new shareholders. The listing enhances the Company’s corporate profile, broadens its access to capital markets and reinforces its commitment to transparency and sound corporate governance. The IPO proceeds will be utilized in accordance with the purposes disclosed in the Prospectus.

### Digital Transformation - SAP Implementation

During the year, the Company successfully implemented the SAP Business One ERP system across its operations, integrating finance, procurement, inventory, production, sales and distribution on a single platform.

The implementation has strengthened internal controls, improved the accuracy and timeliness of financial and management reporting, and enhanced visibility across the supply chain. This investment provides a robust foundation for informed decision-making and supports the enhanced reporting and governance requirements applicable to a listed company.

### Brand & Market Position

Soya Supreme continues to enjoy strong consumer trust and brand equity. Our consistent focus on quality, health and taste has strengthened our leadership position in the premium segment of the edible oil category. The Company continues to invest in marketing, innovation and distribution to enhance consumer loyalty and expand market share.

### Dividend

Your Company remains committed to enhancing shareholder value while delivering sustainable, long-term returns. Over the years, our diversification strategy, largely funded through internally generated cash flows, has strengthened the Company’s business foundation and is now beginning to deliver tangible results.

**Directors' Report**

FY 2026

In view of the Company's current strategic priorities, financial position, and investment outlook, the Board has recommended a final cash dividend of Re. 0.50 per share, equivalent to 25%, for the year ended June 30, 2026. This is in addition to the interim cash dividend of Re. 0.40 per share, equivalent to 20%, already paid during the year. Accordingly, the total cash dividend for the year amounts to Re. 0.90 per share, equivalent to 45%.

**Auditors**

The auditors of the Company, M/s BDO Ebrahim & Co. Chartered Accountants, retire and, being eligible, offer themselves for reappointment. On the recommendation of the Audit Committee, the Board recommends their reappointment as auditors for the year ending June 30, 2027.

**Future Outlook**

Looking ahead, APAG remains optimistic about its future despite the prevailing economic challenges and an evolving business environment. We remain confident in the strength of our brands, deep consumer relationships, extensive distribution network and ability to innovate in response to changing consumer needs.

As we enter this new chapter as a listed company, our focus will remain on sustainable and disciplined growth, supported by stronger systems and processes, including the implementation and enhancement of SAP to strengthen operational efficiency, transparency and decision-making.

Equally important, our growth will continue to be guided by financial discipline, ethical business practices, transparency, accountability and strong corporate governance. We recognize that our responsibility as a listed company extends beyond financial performance to our shareholders, consumers, employees, business partners and communities. With these principles and foundations in place, we remain committed to strengthening our market presence, pursuing opportunities in domestic and international markets, and creating sustainable long-term value for all our stakeholders.

**Acknowledgement**

The Directors extend their sincere appreciation to our employees for their dedication and commitment, and to our distributors, retailers, suppliers, bankers, business partners and shareholders for their continued trust and support.

The Board also acknowledges the guidance and support of the Securities and Exchange Commission of Pakistan, the Pakistan Stock Exchange, the Central Depository Company, our lead manager and all professional advisors in the successful completion of the IPO and APAG's transition to a listed company.

On behalf of the Board of Directors,

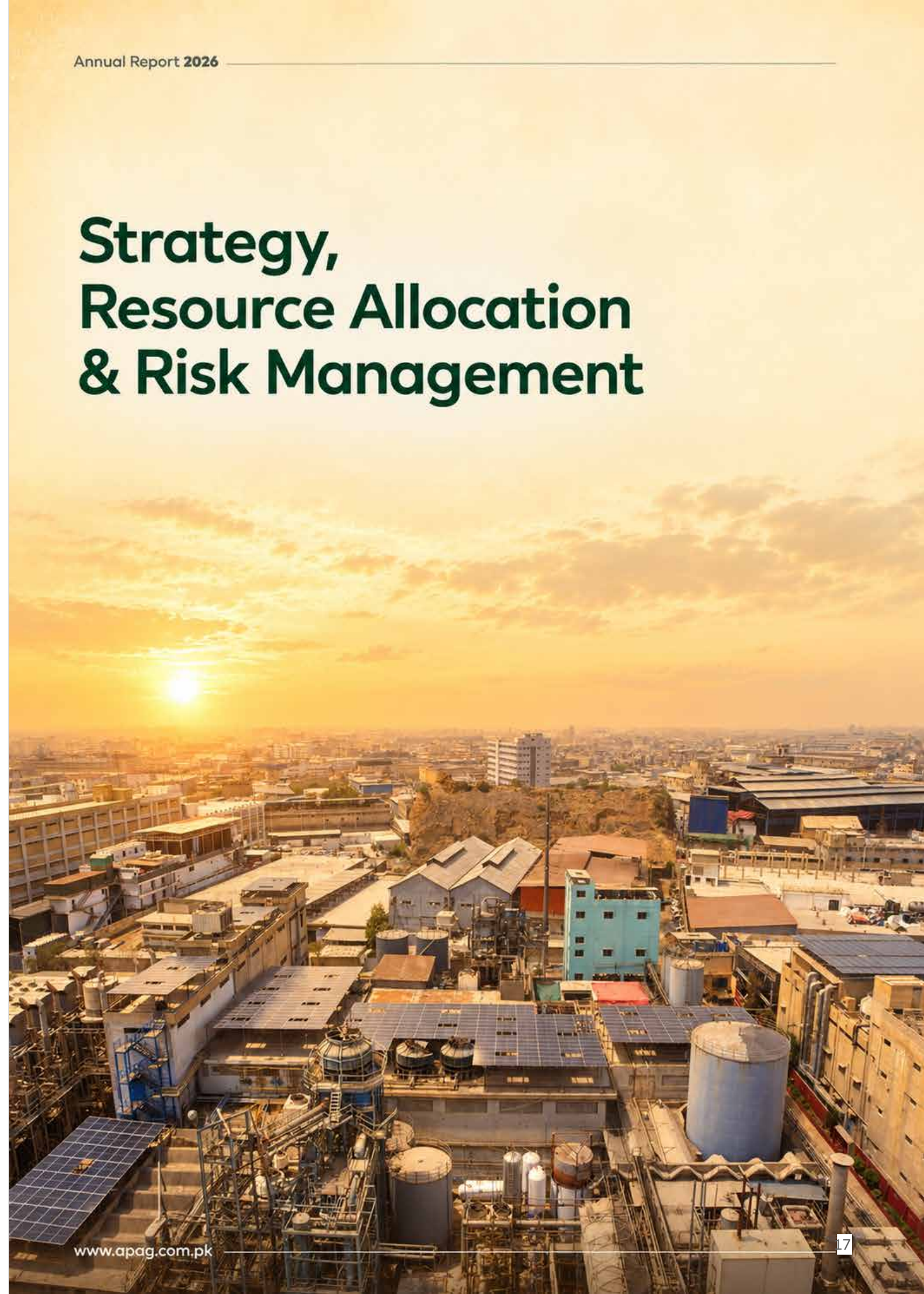


**Ahmad Aziz Ghulam Hussain**  
Chief Executive Officer



Karachi: September 30, 2026

# Strategy, Resource Allocation & Risk Management



# Strategy, Resource Allocation & Risk Management

## Strategic Direction

The Company's strategy is to grow steadily and profitably as a quality-focused manufacturer, while protecting the long-term interests of its shareholders, customers, employees and other stakeholders. The strategy rests on four pillars:

**Quality and consistency:** delivering products that meet consumer expectations and applicable standards, batch after batch, so that its brands remain trusted in the market.

**Operational efficiency:** continuously improving production processes, yields and cost structures so that growth translates into sustainable margins.

**Market reach and customer relationships:** strengthening distribution, understanding customer demand and responding quickly to changing market preferences.

**Financial prudence:** maintaining a sound balance sheet, healthy liquidity and disciplined investment decisions.

Strategic priorities are translated into annual budgets and operating plans, with clear targets for procurement, production, sales and finance. Performance against these targets is monitored regularly, and plans are adjusted when market conditions, regulation or input costs change.

## Resource Allocation

The Company allocates its financial, physical and human resources according to its strategic priorities, the expected return on each investment and the associated risk.

**Financial resources.** Capital and working capital are directed to the areas that add the most value, such as raw material procurement, production capacity and distribution. Significant investments, including inventory build-up and capital expenditure, are made only after in-depth analysis of market trends, demand outlook, expected returns and funding requirements. Receivables, inventory and payables are managed together to keep working capital efficient and liquidity comfortable.

**Physical resources.** Plant, machinery and storage facilities are maintained and upgraded to keep production reliable, protect product quality and meet demand. Capacity is planned in line with the product mix, customer demand and the growth outlook.

**Human resources.** The Company engages qualified and experienced professionals across procurement, production, sales, finance, compliance and quality functions. It invests in their training and development and aligns responsibilities with clear accountability. It regards its people as one of its most important resources for executing strategy and sustaining good performance.

**Technology and systems.** Information systems and internal reporting tools support timely, reliable information for decision-making, budgetary control and monitoring of performance across the business.

## Risk Management

The Company's risk management system is integrated with its production and sales strategy, and covers the entire value chain from raw material procurement to the collection of sales proceeds. The Company manages risk by anticipating it and planning for it, so that the business can pursue growth with confidence.

# Strategy, Resource Allocation & Risk Management

**Procurement and supply chain risk.** Raw material is the largest cost component and a key driver of product quality. The Company has consistently followed a policy of diversifying its sources of supply with a focus on quality. Decisions are based on product-mix requirements, customer demand and market analysis rather than price alone. This reduces dependence on any single supplier or origin and supports continuity of production when market or supply conditions are disrupted.

**Inventory and price risk.** The Company applies caution in selecting stock and setting inventory levels. Before investing in inventory, management undertakes an in-depth analysis of price trends, expected demand and storage capacity. This protects the Company against volatile commodity prices, avoids excessive stock build-up and keeps capital productively employed.

**Operational risk.** To minimize and manage operational risk, the Company:

- begins every major inventory investment with an in-depth analysis;
- engages qualified and experienced professionals in key functions;
- applies budgetary and other internal controls, including approval hierarchies and segregation of duties;
- continuously reviews the performance of procurement, production, sales and corporate governance, and takes corrective measures as and when needed; and
- treats product quality and food safety as core priorities, given the trust consumers place in its brands.

**Regulatory and compliance risk.** The Company stays abreast of changes in laws, tax regulations, customs and tariff matters, and corporate and securities requirements. Through its representatives, it also contributes to the development of the sector, supporting manufacturers and customer awareness and the simplification of customs and tariff matters. This engagement helps the Company anticipate policy developments and respond in good time.

**Financial risk.** Liquidity, exchange rate, interest rate and commodity price risks are monitored through regular cash flow forecasting, budgetary control and review of market conditions, so that management can act before adverse movements affect performance.

## Oversight and Way Forward

At present, the Company has not constituted a separate Risk Management Committee. Risks are reviewed by senior management as part of regular performance reviews and decision-making, supported by internal controls and the corrective actions described above. As the Company grows, it remains committed to strengthening its risk management framework, including considering a formal risk register and dedicated risk governance structures when appropriate.

# Sustainability, ESG & CSR



# Sustainability, ESG & CSR

The Company believes that lasting success depends on how responsibly it operates as well as on its financial results. As a manufacturing concern, it recognizes its responsibility towards the environment, its people, the communities where it operates and the shareholders who place their trust in it. Sustainability is treated as part of the Company's strategy, planning and daily operations, and as a way to build long-term value for all stakeholders.

The Company's approach is built around three areas: Environmental stewardship, Social responsibility, and Governance and ethical conduct.

### Environmental Responsibility

The Company is committed to reducing the environmental footprint of its manufacturing operations and to using natural resources responsibly.

Plant and machinery are maintained and upgraded to improve energy efficiency, and the Company continues to evaluate cleaner and more cost-effective energy options, including renewable energy, as they become viable. Operations are conducted in compliance with the environmental standards and regulatory requirements applicable to the Company, and equipment is maintained to keep emissions within permissible limits. The Company's policy of diversified, quality-focused procurement is complemented by increasing attention to responsible sourcing and to packaging that is efficient and, where possible, recyclable.

### Social Responsibility

**Our people.** The Company regards its employees as its most valuable asset. It provides a safe, respectful and inclusive workplace, with fair employment practices, equal opportunity and a firm stance against discrimination and harassment. It invests in training and professional development to build skills and support career growth.

**Health and safety.** The safety of employees, contractors and visitors is a priority. Safety procedures, regular training, protective equipment and periodic reviews help prevent incidents and promote a culture of safety on the shop floor.

**Product quality and consumer safety.** Consumers' trust in the Company's brands depends on product quality and safety. Quality control, hygiene standards and food safety practices are applied across procurement, production, storage and distribution so that consumers receive safe and consistent products.

**Customers, dealers and suppliers.** The Company deals fairly and transparently with customers, dealers, distributors and suppliers, honors its commitments and builds long-term relationships based on mutual trust and ethical business practices.

### Corporate Social Responsibility (CSR)

The Company is committed to contributing to the welfare of the communities in which it operates. Its CSR efforts focus on Supporting educational initiatives and learning opportunities for underprivileged children and youth. Contributing to healthcare and community health initiatives. Supporting local communities, including through assistance in times of need such as natural disasters and emergencies. Creating employment, supporting local businesses and contributing to economic activity in the surrounding areas.

# Sustainability, ESG & CSR

The Company also contributes substantially to the national economy through the payment of taxes, duties and levies, and through the employment and business opportunities it creates across its value chain.

### Governance and Ethical Conduct

Good governance underpins the Company's sustainability efforts. The Company is committed to compliance with all applicable laws and regulations, including those of the Securities and Exchange Commission of Pakistan, and to transparent, accurate and timely reporting to its shareholders and stakeholders. It maintains internal controls, ethical business standards and a zero-tolerance approach to bribery, corruption and conflicts of interest. The Company's risk management practices, described elsewhere in this report, also support its sustainability objectives by helping it anticipate and manage environmental, social and operational risks.

# Stakeholder Relationship & Engagement



# Stakeholder Relationship & Engagement

## Stakeholder Relationship & Engagement

The Company recognizes that its long-term success depends on the trust and support of the people and institutions it deals with. It follows a policy of open, fair and transparent engagement with all stakeholders, and it regards their feedback as a valuable input into its strategy, planning and decision-making. Engagement is carried out through the relevant functions of the Company on a regular basis and is guided by the principles of integrity, accountability and mutual respect.

### Identifying and Prioritizing Stakeholders

The Company has identified its key stakeholders as those who are significantly affected by its operations or who significantly influence its performance: shareholders and investors, employees, customers, dealers and distributors, suppliers, lenders and banks, regulators and government authorities, the industry and trade bodies of which it is a part, and the communities in which it operates. The Company reviews its stakeholder map periodically so that emerging expectations are identified and addressed in good time.

### Engagement with Key Stakeholders

**Shareholders and investors.** The Company is committed to timely, accurate and transparent reporting of its financial and operational performance. It communicates with shareholders through annual and interim reports, general meetings, disclosures required under applicable regulations and its corporate website. Shareholders are encouraged to participate in general meetings and to raise questions or concerns, which the Company addresses promptly. Equitable treatment of all shareholders, including minority shareholders, is a guiding principle.

**Employees.** The Company regards its people as its most valuable asset. It engages with them through regular team interactions, performance reviews, training programs and open channels of communication. It promotes a safe, respectful and inclusive workplace, fair employment practices and opportunities for career growth, and it listens to employee feedback to improve working conditions and motivation.

**Customers, dealers and distributors.** The Company builds long-term relationships with its customers, dealers and distributors based on quality, reliability and fair dealing. It stays in regular contact through its sales and marketing teams, seeks feedback on product quality, service and market preferences, and deals with queries and complaints promptly. Credit and payment terms are applied transparently and consistently.

**Suppliers and vendors.** The Company deals with its suppliers on a fair and ethical basis. It honors its commitments, makes payments in accordance with agreed terms and maintains regular communication on quality requirements, delivery schedules and market conditions. Its policy of diversified, quality-focused sourcing is applied in a way that supports healthy and lasting supplier relationships.

**Lenders and banks.** The Company maintains open and professional relationships with its financial institutions. It meets its obligations on time, provides timely information and complies with the terms of its financing arrangements, which supports its credibility and access to funding.

**Regulators and government authorities.** The Company is committed to full compliance with applicable laws and regulations, including those of the Securities and Exchange Commission of Pakistan, the Pakistan Stock Exchange, tax and customs authorities and other regulatory bodies. It

# Stakeholder Relationship & Engagement

files returns and makes disclosures accurately and on time, and it engages constructively with authorities in all dealings.

### Handling Concerns and Feedback

The Company provides channels through which stakeholders can raise concerns, queries and complaints. These are reviewed by the relevant functions and addressed fairly and promptly. The Company has also established a mechanism for employees and other stakeholders to report unethical conduct or violations of its code of conduct, with appropriate protection for those who report in good faith.

# Future Outlook



# Future Outlook

## Overview

APAG enters the coming year with confidence. Pakistan's economy continues to move towards stability, and the demand for edible oil, ghee and sauces remains resilient, supported by a large and growing population, rising urbanization and a steady shift from loose, unbranded products to packaged, quality-assured brands. Backed by a strong market presence, a diversified sourcing base and a disciplined approach to financial management, APAG is well placed to turn opportunities into sustainable growth.

## Economic and Industry Outlook

**Macroeconomic environment.** Easing inflation, improved external account stability and a gradual reduction in interest rates, if sustained, should improve consumer purchasing power and lower the cost of financing. These trends would support volumes and margins across the fast-moving consumer goods sector. APAG will continue to monitor exchange rate movements, fiscal measures and energy costs closely and adjust its plans accordingly.

**Edible oil and ghee.** Pakistan relies heavily on imported oilseeds and edible oils to meet its domestic requirement, so the sector remains sensitive to international commodity prices, freight costs, exchange rates and customs and tariff policy. At the same time, the underlying demand is stable and growing, since edible oil and ghee are essential items in every household. Growing health awareness is also increasing preference for quality, fortified and branded products, which favors established manufacturers with strong quality systems.

**Sauces.** Changing lifestyles, a growing food-service sector, higher spending on convenience foods and the popularity of home cooking and ready-to-use condiments offer attractive growth prospects for sauces. APAG sees this category as a promising avenue for diversification and increased value addition.

## Strategic Priorities

APAG's strategy for the coming period is built around the following priorities:

**Strengthening the core business:** consolidating its position in edible oil and ghee through consistent quality, dependable supply and strong relationships with dealers, distributors and customers.

**Growing the sauces portfolio:** expanding product range, pack sizes and distribution reach to capture the growing demand for sauces and condiments.

**Operational excellence:** improving plant efficiency, yields, energy use and cost control, so that growth translates into healthy and sustainable margins.

**Brand and market development:** investing in brand building, consumer awareness and wider geographic coverage, including both traditional and modern trade channels.

**Sourcing resilience:** continuing its policy of diversified, quality-focused procurement to manage supply and price volatility.

**Financial prudence:** maintaining healthy liquidity, efficient working capital and disciplined capital allocation, with careful monitoring of funding costs.

**People and capability:** attracting, developing and retaining skilled professionals, and building a culture of accountability and performance.

# Future Outlook

**Digitalization:** using technology and data analytics to improve planning, reporting, supply chain visibility and decision-making.

## Opportunities

APAG sees significant opportunities in:

- The continued shift towards branded, packaged and quality-assured food products;
- Rising demand for healthier and fortified edible oil and ghee;
- Growth in the sauces and condiments category;
- Expansion into underserved markets and new distribution channels;
- Efficiency gains from process improvement, better energy use and technology; and
- Potential export prospects, where the product range and economics allow.

# Corporate Reporting

## Our Corporate Report

It marks an important step in the Company's journey towards greater transparency, accountability and engagement with its shareholders and other stakeholders. APAG regards open and meaningful reporting as a core part of good corporate citizenship, and it presents this report as the beginning of a long-term commitment to reporting excellence.

APAG has prepared this report with the aim of providing its stakeholders with a clear, accurate and balanced account of its business, performance, strategy, risks and outlook. The Company has focused on:

**Accuracy and reliability:** presenting financial and non-financial information that is correct, consistent and supported by proper records and internal review.

**Compliance:** meeting the reporting and disclosure requirements of the Companies Act, 2017, the Securities and Exchange Commission of Pakistan, the Pakistan Stock Exchange and the applicable accounting and reporting standards.

**Transparency and balance:** reporting openly on opportunities as well as challenges, so that stakeholders can form a fair view of the Company.

**Clarity:** using plain language and a logical structure, so that the report is easy to read and understand.

**Relevance:** covering the matters that are most important to stakeholders, including strategy, risk management, sustainability, stakeholder engagement and the future outlook.

## A Foundation to Build On

The preparation of this report has been a valuable learning experience for APAG. It has brought together the finance, compliance, operations, sales and other teams of the Company, strengthened internal coordination and helped to identify areas where reporting processes and systems can be further developed. APAG regards this report as a solid foundation on which to build.

## Our Commitment to Continuous Improvement

APAG recognizes that corporate reporting is an evolving practice, and that leading reports in the market set high standards. The Company is committed to improving the scope, depth and quality of its reporting year after year. Its priorities include:

**Broader coverage:** progressively expanding disclosures on strategy, business model, resource allocation, risks and opportunities, and the creation of value for stakeholders.

**Integrated and ESG reporting:** moving towards integrated thinking and reporting, with measurable sustainability targets and performance indicators in line with evolving regulatory expectations and good practice.

**Stronger data and systems:** improving information systems, data collection and internal reporting processes, so that information is timely, reliable and easy to verify.

**Better use of performance indicators:** presenting more trend analysis, key ratios, multi-year comparisons and measurable targets.

# Corporate Reporting

**Capability building:** developing the skills of the finance and reporting teams through training and exposure to leading reporting frameworks and practices.

**Stakeholder feedback:** welcoming suggestions from shareholders and other stakeholders on how the report can be made more useful and informative.

## Looking Ahead

APAG is proud to present its first corporate report as a listed company and is committed to making each future edition more comprehensive and informative than the last. The Company appreciates the understanding of its stakeholders and welcomes their feedback, which will help to shape the next report. APAG thanks everyone who contributed to the preparation of this report, and its shareholders and other stakeholders for their continued trust and support.

AGRO PROCESSORS AND  
ATMOSPHERIC GASES LIMITED

# Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

# 2026

|                                   |    |
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## Independent Auditor's Report

FOR THE YEAR ENDED JUNE 30, 2026



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Sarwar Shaheed Road  
Karachi-74200  
Pakistan

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGRO PROCESSORS AND ATMOSPHERIC GASES LIMITED

#### Report on the Audit of the Financial Statements

##### Opinion

We have audited the annexed financial statements of Agro Processors and Atmospheric Gases Limited (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

##### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Emphasis of matter

We draw attention to Note 22.3 which provide details regarding legal cases related to issuance of right shares. Our opinion is not modified in respect of this matter.

##### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

# Independent Auditor's Report

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Following are the Key audit matters:

| S.No | Key audit matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.   | <b>Existence and valuation of stock in trade</b><br><br>As at June 30, 2026, the Company held stock in trade amounting to Rs. 3,064.97 million which constitutes 36.61% of total assets of the Company.<br><br>As described in note 5.3 to the financial statements, stock in trade is measured at lower of cost and net realizable value. Cost of finished goods is determined at average manufacturing cost including the proportion of production overheads. There is an element of judgement involved in determining an appropriate costing basis, assessing its valuation.<br><br>We considered existence and valuation of stock-in-trade as key audit matter due to the significance of stock in trade to the Company's total assets and significant management's judgments and estimations involved therein. | <br>Our audit procedures, amongst others, included the following:<br><ul style="list-style-type: none"><li>Assessed the design, implementation and operating effectiveness of the relevant key controls over valuation of stock in trade;</li><li>Assessed the appropriateness of the Company's accounting policy for valuation of stock in trade and compliance of the policy with International Accounting Standard (IAS-2) "Inventories";</li><li>Observed physical inventory counts performed by the Company and assessed the reasonableness of the management's process of measurement of stock in trade;</li><li>Tested the valuation on sample basis of specific items of raw materials and finish goods at year end;</li><li>Assessed net realizable value by comparing management's estimation of future selling prices for the products with the selling prices achieved subsequent to the reporting period;</li><li>Assessed the appropriateness of the disclosures made in financial statements in accordance with the requirements of the accounting and reporting standards as applicable in Pakistan.</li></ul> |

# Independent Auditor's Report

FOR THE YEAR ENDED JUNE 30, 2026



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| S.No | Key audit matters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | How the matter was addressed in our audit                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2.   | <b>Revenue recognition</b><br><br>The Company is engaged in the manufacturing and sale of vegetable ghee, cooking oil, allied items and substances. For the year ended June 30, 2026, the Company recognized revenue amounting to Rs. 19,933.390 million.<br><br>As described in note 5.11 to the financial statements, revenue is measured at the fair value of the consideration received or receivable, and is recognized when performance obligation is satisfied, at a point in time, when control of goods has been transferred to a customer.<br><br>We considered revenue recognition as a key audit matter due to the high volume of transactions involving large number of customers spread in various geographical locations and the significance of revenue as a key performance indicator for users of the financial statements. | <br>Our audit procedures, amongst others, included the following:<br><ul style="list-style-type: none"><li>Assessed the design, implementation and operating effectiveness of the relevant key controls over recording of revenue;</li><li>Assessed the appropriateness of the Company's accounting policy for recognition of revenue and compliance of the policy with International Accounting Standard (IFRS-15) "Revenue from Contracts with Customers";</li><li>Performed cut-off procedures on sample basis of revenue transactions with underlying documentation including delivery documents and sales invoices at near the year end to check that revenue has been recorded in the relevant period;</li><li>Performed tests of details on sample basis of revenue transactions during the year with underlying documentation including delivery documents and sales invoices;</li><li>Assessed the adequacy of the disclosures made in financial statements in accordance with the requirements of the accounting and reporting standards as applicable in Pakistan.</li></ul> |

### Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Directors' Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# Independent Auditor's Report

FOR THE YEAR ENDED JUNE 30, 2026



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## Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

# Independent Auditor's Report

FOR THE YEAR ENDED JUNE 30, 2026



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Nadeem.

## KARACHI

DATED: 2 October 2026

UDIN: AR202610110naLIVtT1U

**BDO EBRAHIM & CO.**  
**CHARTERED ACCOUNTANTS**

# Statement of Financial Position

AS AT JUNE 30, 2026

|                                                             | Note | 2026<br>Rupees       | 2025<br>Rupees       |
|-------------------------------------------------------------|------|----------------------|----------------------|
| <b>ASSETS</b>                                               |      |                      |                      |
| <b>NON CURRENT ASSETS</b>                                   |      |                      |                      |
| Property, plant and equipment                               | 6    | 1,665,379,036        | 1,597,669,584        |
| Capital work in progress                                    | 7    | 6,304,700            | 18,188,304           |
| Intangible assets                                           | 8    | 17,766,524           | -                    |
| Long term loans                                             | 9    | 2,846,553            | 6,576,241            |
| Long term deposits                                          | 10   | 21,201,498           | 16,813,862           |
| Deferred taxation - net                                     | 11   | 25,877,073           | 36,883,099           |
|                                                             |      | <b>1,739,375,384</b> | <b>1,676,131,090</b> |
| <b>CURRENT ASSETS</b>                                       |      |                      |                      |
| Stores and spares                                           |      | 13,220,395           | 9,006,603            |
| Stock-in-trade                                              | 12   | 3,064,972,702        | 3,919,577,769        |
| Trade debts                                                 | 13   | 2,641,947,688        | 2,256,454,705        |
| Short term investments                                      | 14   | 99,583,277           | 58,782,172           |
| Loans and advances                                          | 15   | 79,107,179           | 41,231,504           |
| Short term deposits and prepayments                         | 16   | 73,843,738           | 62,260,642           |
| Other receivables                                           | 17   | 62,048,922           | 125,059,757          |
| Taxation - net                                              | 18   | 5,315,225            | 79,202,137           |
| Tax refunds due from government                             | 19   | 250,684,465          | 186,980,379          |
| Cash and bank balances                                      | 20   | 336,356,094          | 150,817,468          |
|                                                             |      | <b>6,627,079,685</b> | <b>6,889,373,135</b> |
| <b>TOTAL ASSETS</b>                                         |      | <b>8,366,455,069</b> | <b>8,565,504,226</b> |
| <b>EQUITY AND LIABILITIES</b>                               |      |                      |                      |
| <b>SHARE CAPITAL AND RESERVES</b>                           |      |                      |                      |
| Authorised share capital                                    | 21   | 1,250,000,000        | 1,000,000,000        |
| Issued, subscribed and paid-up capital                      | 22   | 657,894,800          | 657,894,800          |
| <b>Capital reserve</b>                                      |      |                      |                      |
| Share premium                                               |      | 541,579,164          | 541,579,164          |
| Surplus on revaluation of property                          | 23   | 865,712,198          | 805,632,206          |
|                                                             |      | <b>1,407,291,362</b> | <b>1,347,211,370</b> |
| <b>Revenue reserve</b>                                      |      |                      |                      |
| Unappropriated profit                                       |      | 2,373,701,791        | 1,699,753,668        |
|                                                             |      | <b>4,438,887,953</b> | <b>3,704,859,838</b> |
| <b>NON - CURRENT LIABILITIES</b>                            |      |                      |                      |
| Lease liabilities against assets subject to finance lease   | 25   | 55,684,373           | 52,433,707           |
| Staff retirement benefits                                   | 26   | 124,052,282          | 97,687,840           |
|                                                             |      | <b>179,736,655</b>   | <b>150,121,547</b>   |
| <b>CURRENT LIABILITIES</b>                                  |      |                      |                      |
| Trade and other payables                                    | 27   | 2,036,174,559        | 2,786,852,144        |
| Markup accrued                                              | 28   | 14,483,575           | 16,003,825           |
| Short term borrowings                                       | 29   | 1,677,265,067        | 1,859,638,467        |
| <b>Current portion of:</b>                                  |      |                      |                      |
| - Long term loan                                            | 24   | -                    | 30,000,004           |
| - Lease liabilities against assets subject to finance lease | 25   | 19,907,260           | 18,028,401           |
|                                                             |      | <b>3,747,830,461</b> | <b>4,710,522,841</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>                         |      | <b>8,366,455,069</b> | <b>8,565,504,226</b> |
| <b>CONTINGENCIES AND COMMITMENTS</b>                        | 30   |                      |                      |

The annexed notes from 1 to 53 form an integral part of these financial statements.

  
CHIEF EXECUTIVE OFFICER

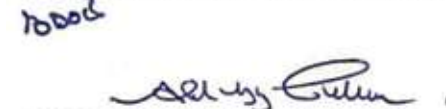
  
DIRECTOR

# Statement of Profit or Loss

FOR THE YEAR ENDED JUNE 30, 2026

|                                                        | Note | 2026<br>Rupees         | 2025<br>Rupees         |
|--------------------------------------------------------|------|------------------------|------------------------|
| Sales - net                                            | 31   | 19,933,390,475         | 18,072,250,541         |
| Cost of sales                                          | 32   | (16,656,029,629)       | (15,478,990,682)       |
| <b>Gross profit</b>                                    |      | <b>3,277,360,846</b>   | <b>2,593,259,859</b>   |
| Administrative expenses                                | 33   | (286,432,833)          | (243,255,100)          |
| Selling and distribution expenses                      | 34   | (1,453,389,163)        | (1,143,828,124)        |
| Other charges                                          | 35   | (119,138,979)          | (71,343,156)           |
|                                                        |      | <b>(1,858,960,975)</b> | <b>(1,458,426,380)</b> |
| <b>Operating profit</b>                                |      | <b>1,418,399,871</b>   | <b>1,134,833,479</b>   |
| Finance cost                                           | 36   | (199,338,425)          | (448,552,906)          |
|                                                        |      | <b>1,219,061,446</b>   | <b>686,280,573</b>     |
| Other income                                           | 37   | 32,421,249             | 239,382,926            |
| <b>Profit before levy and taxation</b>                 |      | <b>1,251,482,695</b>   | <b>925,663,499</b>     |
| Taxation                                               | 38   | (375,908,953)          | (368,500,399)          |
| <b>Profit for the year</b>                             |      | <b>875,573,742</b>     | <b>557,163,100</b>     |
|                                                        |      |                        | (Restated)             |
| <b>Earnings per share - basic and diluted (Rupees)</b> | 39   | <b>2.66</b>            | <b>1.69</b>            |

The annexed notes from 1 to 53 form an integral part of these financial statements.

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

# Statement of Comprehensive Income

FOR THE YEAR ENDED JUNE 30, 2026

|                                                               | Note | 2026<br>Rupees     | 2025<br>Rupees     |
|---------------------------------------------------------------|------|--------------------|--------------------|
| Profit for the year                                           |      | 875,573,742        | 557,163,100        |
| <b>Other comprehensive income</b>                             |      |                    |                    |
| <b>- Item that will not be reclassified to profit or loss</b> |      |                    |                    |
| Remeasurement loss of defined benefit obligation              | 26.1 | (9,932,354)        | (3,389,327)        |
| Impact of deferred tax                                        |      | 2,880,383          | 982,905            |
| Surplus on revaluation of property                            | 23   | 88,556,034         | 155,000,000        |
| Impact of deferred tax                                        |      | (25,681,250)       | -                  |
|                                                               |      | <b>55,822,813</b>  | <b>152,593,578</b> |
| <b>Total comprehensive income for the year</b>                |      | <b>931,396,555</b> | <b>709,756,678</b> |

The annexed notes from 1 to 53 form an integral part of these financial statements.

BDO



CHIEF EXECUTIVE OFFICER



DIRECTOR

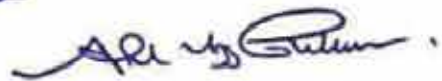
# Statement of Changes in Equity

FOR THE YEAR ENDED JUNE 30, 2026

|                                                                                                         | Rupees                                 |                 |                                    |                       |               |
|---------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------|------------------------------------|-----------------------|---------------|
|                                                                                                         | Share Capital                          | Capital Reserve |                                    | Revenue Reserve       |               |
|                                                                                                         | Issued, subscribed and paid-up capital | Share premium   | Surplus on revaluation of property | Unappropriated profit | Total         |
| Balance as at July 01, 2025                                                                             | 657,894,800                            | 541,579,164     | 653,601,567                        | 1,192,815,730         | 3,045,891,261 |
| Total comprehensive income for the year                                                                 |                                        |                 |                                    |                       |               |
| Profit for the year                                                                                     | -                                      | -               | -                                  | 557,163,100           | 557,163,100   |
| Remeasurement of defined benefit liability - net of tax                                                 | -                                      | -               | -                                  | 2,406,422             | 2,406,422     |
| Surplus on revaluation of property - net of tax                                                         | -                                      | -               | 155,000,000                        | -                     | 155,000,000   |
|                                                                                                         | -                                      | -               | 155,000,000                        | 559,569,522           | 714,569,522   |
| Transferred from surplus on revaluation of property on account of incremental depreciation - net of tax | -                                      | -               | (2,969,361)                        | -                     | (2,969,361)   |
| Transactions with owners:                                                                               |                                        |                 |                                    |                       |               |
| Final cash dividend for the year ended June 30, 2024 @ Rs. 3 per ordinary share                         | -                                      | -               | -                                  | (19,736,844)          | (19,736,844)  |
| Interim cash dividend for the year ended June 30, 2025 @ Rs. 5 per ordinary share                       | -                                      | -               | -                                  | (32,894,740)          | (32,894,740)  |
| Balance as at June 30, 2025                                                                             | 657,894,800                            | 541,579,164     | 805,632,206                        | 1,699,753,668         | 3,704,859,838 |
| Total comprehensive income for the year                                                                 |                                        |                 |                                    |                       |               |
| Profit for the year                                                                                     | -                                      | -               | -                                  | 875,573,742           | 875,573,742   |
| Remeasurement of defined benefit liability - net of tax                                                 | -                                      | -               | -                                  | (7,051,971)           | (7,051,971)   |
| Surplus on revaluation of property - net of tax                                                         | -                                      | -               | 62,874,784                         | -                     | 62,874,784    |
|                                                                                                         | -                                      | -               | 62,874,784                         | 868,521,771           | 931,396,555   |
| Transferred from surplus on revaluation of property on account of incremental depreciation - net of tax | -                                      | -               | (2,794,792)                        | 2,794,792             | -             |
| Transactions with owners:                                                                               |                                        |                 |                                    |                       |               |
| Final cash dividend for the year ended June 30, 2025 @ Rs. 10 per ordinary share                        | -                                      | -               | -                                  | (65,789,480)          | (65,789,480)  |
| Interim cash dividend for the year ended June 30, 2026 @ Rs. 20 per ordinary share                      | -                                      | -               | -                                  | (131,578,960)         | (131,578,960) |
| Balance as at June 30, 2026                                                                             | 657,894,800                            | 541,579,164     | 865,712,198                        | 2,373,701,791         | 4,438,887,953 |

The annexed notes from 1 to 53 form an integral part of these financial statements.

B26



CHIEF EXECUTIVE OFFICER



DIRECTOR

# Statement of Cash Flows

FOR THE YEAR ENDED JUNE 30, 2026

|                                                                        | Note | 2026<br>Rupees       | 2025<br>Rupees         |
|------------------------------------------------------------------------|------|----------------------|------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                            |      |                      |                        |
| Profit before taxation                                                 |      | 1,251,482,695        | 925,663,499            |
| <b>Adjustment for non cash and other items:</b>                        |      |                      |                        |
| Gratuity                                                               | 26   | 32,877,469           | 32,010,602             |
| Depreciation                                                           | 6    | 58,985,478           | 56,390,725             |
| Amortisation                                                           | 8    | 935,080              | -                      |
| Gain on disposal of fixed assets                                       | 37   | (11,573,685)         | (4,939,977)            |
| Sindh Workers' Profit Participation Fund                               | 35   | 67,284,016           | 49,850,333             |
| Sindh Workers' Welfare Fund                                            | 35   | 26,913,606           | 19,940,133             |
| Charge for expected credit loss                                        | 13.2 | 24,631,673           | 1,552,690              |
| Finance costs                                                          |      | 199,338,425          | 448,552,906            |
|                                                                        |      | <b>1,650,874,758</b> | <b>1,529,020,912</b>   |
| <b>(Increase) / decrease in current assets</b>                         |      |                      |                        |
| Stores and spares                                                      |      | (4,213,792)          | 1,677,821              |
| Stock in trade                                                         |      | 854,605,067          | (1,361,934,123)        |
| Trade debts                                                            |      | (408,842,950)        | 223,117,673            |
| Loan and advances                                                      |      | (37,875,675)         | 19,108,224             |
| Tax refunds due from government                                        |      | (63,704,086)         | 100,358,566            |
| Short term deposits and prepayments                                    |      | (11,583,096)         | (1,540,469)            |
| Other receivables                                                      |      | 63,010,835           | (121,847,209)          |
| <b>Increase in current liability</b>                                   |      |                      |                        |
| Trade and other payables                                               |      | (776,738,111)        | 337,807,712            |
| <b>Cash generated from operations</b>                                  |      | <b>1,265,532,949</b> | <b>725,769,107</b>     |
| Finance costs paid                                                     |      | (192,918,970)        | (486,896,043)          |
| Long term loans and deposits                                           |      | -                    | (17,844,527)           |
| Gratuity paid                                                          |      | (16,445,381)         | (27,716,315)           |
| Sindh Workers' Profit Participation Fund - paid                        |      | (49,850,333)         | (31,825,798)           |
| Sindh Workers' Welfare Fund - paid                                     |      | (19,940,133)         | (11,573,018)           |
| Taxes paid                                                             |      | (313,816,972)        | (446,493,668)          |
| <b>Net cash generated from / (used in) operating activities</b>        |      | <b>672,561,160</b>   | <b>(296,580,262)</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                            |      |                      |                        |
| Capital expenditure - paid                                             |      | (20,014,941)         | (138,379,945)          |
| Proceeds from sale of vehicles                                         |      | 13,700,000           | 14,794,727             |
| Long term loans and deposits                                           |      | (657,948)            | -                      |
| Purchase of short term investments                                     |      | (40,801,105)         | 5,950,000              |
| <b>Net cash (used in) investing activities</b>                         |      | <b>(47,773,994)</b>  | <b>(117,635,219)</b>   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                            |      |                      |                        |
| Repayment of long term financing                                       |      | (30,000,004)         | (40,000,000)           |
| Repayment of lease liabilities against assets subject to finance lease |      | (29,878,454)         | (14,421,543)           |
| Dividend paid                                                          |      | (196,996,682)        | (52,565,195)           |
| Istasna financing received / (paid)                                    |      | 472,906,632          | (175,574,395)          |
| <b>Net cash generated from / (used in) financing activities</b>        | 43   | <b>216,031,492</b>   | <b>(282,561,133)</b>   |
| Net increase / (decrease) in cash and cash equivalents                 |      | 840,818,658          | (696,776,614)          |
| Cash and cash equivalent at beginning of the year                      |      | (1,559,395,392)      | (862,618,778)          |
| <b>Cash and cash equivalent at end of the year</b>                     | 42   | <b>(718,576,734)</b> | <b>(1,559,395,392)</b> |

The annexed notes from 1 to 53 form an integral part of these financial statements.

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CHIEF EXECUTIVE OFFICER



DIRECTOR

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

AGRO PROCESSORS AND ATMOSPHERIC GASES LIMITED

## 1 STATUS AND NATURE OF BUSINESS

1.1 The Company was incorporated in Pakistan on September 25, 1980 as a private limited company under Companies Act, 2017. On February 11, 2021 the Company changed its status from private company into a public company. The Company is mainly engaged in manufacturing and selling of vegetable ghee, cooking oil, allied items and substances.

### 1.2 Initial Public Offering (IPO)

Subsequent to the reporting date, the Company successfully completed its Initial Public Offering (IPO) of 58,049,541 ordinary shares, comprising 43,537,156 ordinary shares offered through the Book Building Portion and 14,512,385 ordinary shares offered through the General Public Portion, at an issue price of Rs. 33 per share. The Issue received net aggregate subscriptions of Rs. 1,915.63 million.

Following completion of the IPO and fulfilment of the applicable regulatory requirements, the ordinary shares of the Company have been listed on the Pakistan Stock Exchange Limited (PSX) with effect from September 15, 2026.

1.3 JCR - VIS Credit Rating Company Limited has upgraded A and A-2 ratings to the Company for long term and short term, respectively on July 15, 2026.

## 2 GEOGRAPHICAL LOCATION AND ADDRESS OF BUSINESS UNIT

The registered office of the Company is situated at F/392, S.I.T.E., Karachi.

## 3 BASIS OF PREPARATION

### 3.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards 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 provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 3.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies to the financial statements.

## 3.3 Functional and presentation currency

These Financial statements are prepared in Pakistani Rupees, which is the Company's functional and presentation currency.

## 3.4 Critical accounting estimates and judgments

The preparation of financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires the estimates and associated assumptions based on historical experiences and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgement about the carrying values of asset and liabilities and income and expenses. Actual result may differ from these estimates. The estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates is reviewed if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

Judgement made by the management in the application of the accounting and reporting standards and estimates that have a significant risk of material adjustments to the carrying amount of assets and liabilities are as follow:

|                                                       | Note          |
|-------------------------------------------------------|---------------|
| - Useful lives of property, plant and equipment ;     | 5.1 & 6       |
| - Valuation of stores and spares and stock-in-trade ; | 5.3, 5.4 & 12 |
| - Provision for expected credit loss ;                | 5.9.2 & 13    |
| - Staff retirement benefit - gratuity scheme ;        | 5.6 & 26      |
| - Taxation                                            | 5.7 & 38      |
| - Contingencies                                       | 5.10 & 30     |

## 4 NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO ACCOUNTING AND REPORTING STANDARDS AS APPLICABLE IN PAKISTAN

### 4.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2026

The following standards, amendments and interpretations are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either not relevant to the Company's operations or did not have significant impact on the financial statements.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

**Effective date  
(annual periods  
beginning on or  
after)**

Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability January 01, 2025

The IASB issued Disclosures about Uncertainties in the Financial Statements - Illustrative examples, which amended multiple IFRS Accounting Standards to include illustrative examples demonstrating how companies can apply IFRS Accounting Standards when reporting the effects of uncertainties in their financial statements.

**4.2 New accounting standards, amendments and interpretations that are not yet effective**

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments January 01, 2026

Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments January 01, 2026

Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency January 01, 2027

Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures January 01, 2027

IFRS 17 Insurance Contracts January 01, 2027

IFRS 18 Presentation and Disclosures in Financial Statements January 01, 2027

IFRS 19 Subsidiaries without Public Accountability: Disclosures January 01, 2027

Amendments to IFRS 9 'Financial Instruments' - Amendment regarding change when financial assets or liabilities are recognised and derecognised on settlement by Electronic payments January 01, 2026

Certain annual improvements have also been made to a number of IFRSs and IASs.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029.

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures (MPM).

**5 MATERIAL ACCOUNTING POLICY INFORMATION**

The accounting policy information applied in the presentation of these financial statements are set out below. These policies have been consistently applied for the period, unless stated otherwise.

**5.1 Property, plant and equipment**

**a) Owned**

Property, plant and equipment, except leasehold land and building on leasehold land, are stated at cost less accumulated depreciation and impairment losses, if any. Land and building on leasehold land are carried at revalued amount less any accumulated depreciation and impairment, if any.

Any revaluation increase arising on the revaluation of lease hold land and building on lease hold land is recognised in the statement of comprehensive income and presented as a separate component of equity as "Surplus on revaluation of property", except to the extent that it reverses a revaluation decrease for the same asset previously recognised in statement of profit or loss, in which case the increase is credited to statement of profit or loss to the extent of the decrease previously charged.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

Any decrease in carrying amount arising on the revaluation lease hold land, and building on lease hold land is charged to statement of profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset. The revaluation reserve is not available for distribution to the Company's shareholders.

Depreciation is charged to the statement of profit or loss applying reducing balance method over its estimated useful life at rates given in note 6 to these financial statements. Depreciation on addition / transfer from capital work in progress is charged from the month in which asset is available for use whereas no depreciation is charged in the month of disposal / retirement. To the extent of the incremental depreciation charged on the revalued assets, the related surplus on revaluation of property, plant and equipment (net of deferred taxation) is transferred directly to retained earnings. Normal repairs and maintenance are charged to the statement of profit and loss as and when incurred. Major renewals and improvements are capitalised and the assets so replaced, if any, are retired.

Gains and losses on disposal of fixed assets are included in the statement of profit and loss.

The assets residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate, at each reporting date.

## b) Right-of-use asset

The right of use asset is measured at cost, as the amount equal to initially measured lease liability adjusted for lease prepayments made at or before the commencement date, initial direct cost incurred less any lease incentives received.

The right of use assets is subsequently depreciated using the reducing balance method from the date of recognition to the earlier of the end of useful life of the right of use asset or the end of the lease term. The estimated useful lives of the right of use assets are determined on the same basis as disclosed in note 6 of financial statements.

## c) Lease Liability

The lease liability was measured upon initial recognition at the present value of the future lease payments over the lease term, discounted with the specific incremental borrowing rate. Subsequently lease liabilities are measured at amortized cost using the effective interest rate method.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

Subsequently lease liabilities are measured at amortized cost using the effective interest rate method. It is measured when there is a change in future lease payments arising from a change in the rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use assets, or is recorded in profit or loss if the carrying amount of the right-of-use assets has been reduced to zero.

## d) Short term leases

Short term leases including Ijarah financing where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to statement of profit or loss on a straight-line basis over the lease/ijarah term unless another systematic basis is representative of the time pattern of the Company's benefit.

## e) Capital work in progress

Capital work in progress are stated at cost less accumulated impairment losses (if any) and consist of expenditure incurred and advances made in the course of an asset's reconstruction and installation. Transfers are made to relevant asset categories as and when assets are available for intended use.

## f) Impairment of non financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets at each reporting date to identify circumstances indicating occurrence of impairment loss or reversal of previous impairment losses. An impairment loss is recognized in the statement of profit or loss for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sale and value in use. Reversal of impairment loss is restricted to the original cost of the asset.

## 5.2 Stores and spares

Stores and spares are stated at cost less provision for slow moving and obsolete items. Cost is determined by using the first in first out method. Items in transit are valued at cost comprising invoice value plus other charges incurred thereon.

Provision is made for obsolete and slow moving stores and spares and is recognized in the statement of profit or loss.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 5.3 Stock in trade

These are valued at lower of cost and net realizable value. Cost is determined as under:

|                                          |                                                                                     |
|------------------------------------------|-------------------------------------------------------------------------------------|
| Raw materials                            | - At cost determined on monthly weighted average basis                              |
| Stock in process and finished goods      | - Raw and packing material at cost as determined above plus proportionate overheads |
| Stock of gift items and packing material | - At cost determined on monthly weighted average basis                              |
| Raw material in transit                  | - Invoice value plus other expenses incurred thereon                                |

Net realizable value represents estimated selling prices in the ordinary course of business less expenses incidental to making the sale.

## 5.4 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for the goods and services received, whether billed or not to the Company.

## 5.5 Staff retirement benefits

The Company operates an unfunded gratuity scheme for its permanent employees whose period of service is six months. Contributions are made to the fund on the basis of actuarial recommendations. The most recent actuarial valuation was carried out at June 30, 2026 using the projected unit credit method [refer note 26.1]. The Company recognizes expense in accordance with IAS 19 "Employee Benefits".

Actuarial gain or loss (remeasurements) are immediately recognised in Statement of Comprehensive Income' as they occur. The amount recognised in the statement of financial position represents the present value of defined benefit obligations as reduced by the fair value of the plan assets. Current service costs and any past service costs together with net interest cost are charged to profit or loss.

Retirement benefits are payable to employees on completion of prescribed qualifying period of service under the Plan.

## 5.6 Taxation

### a) Current

Current tax is the expected tax payable on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using tax rates enacted or substantively enacted at the reporting date after taking into account tax credits and tax rebates. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## b) Deferred

Deferred tax is recognized using the balance sheet liability method in respect of temporary differences arising from differences between the carrying amounts of assets and liabilities in financial statements purposes and the amounts used for taxation purposes. Deferred tax liabilities are recognized for all taxable temporary differences and deferred tax assets are recognized for all deductible temporary differences and carry-forward of unused tax losses and tax credits to the extent that it is probable that future taxable profits will be available against which deferred tax asset can be utilized, except where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability that, at the time of transaction, affects neither the accounting nor taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized. Deferred tax asset and liability is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the rates (and tax laws) that have been enacted or substantively enacted at the date of statement of financial position.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rate that have been enacted or substantively enacted by the reporting date. Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax assets and liabilities and they relate to the income tax levied by the same tax authority.

## 5.7 Levy

The Institute of Chartered Accountants of Pakistan has issued IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes and defined two approaches for bifurcation of tax between current and minimum taxes. Accordingly, the Company has accounting policy to recognise minimum tax or final tax if any on any amount over the current tax as levy under IAS-37 "Provisions, Contingent liabilities and Contingent assets" which was previously recognised as Income tax liabilities.

## 5.8 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 5.8.1 Financial assets

### Initial Recognition and Measurement

Financial assets are classified at initial recognition and subsequently measured at amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVPL).

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables are measured at the transaction price determined under IFRS 15 "Revenue from Contract with Customers".

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified into following categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets designated at fair value through OCI (FVOCI) with no recycling of cumulative gains and losses upon derecognition (equity instruments); and
- Financial assets at fair value through profit or loss (FVPL)

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## Financial assets at amortised cost (debt instruments)

The Company measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

## Financial assets designated at FVOCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at FVOCI when they meet the definition of equity under IAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in profit or loss when the right of payment has been established. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

## Financial assets at FVPL

All financial assets not classified at amortised cost or FVOCI are classified as fair value through profit or loss.

Financial assets at FVPL include financial assets held for trading, financial assets designated upon initial recognition at FVPL or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortized cost or at FVOCI, as described above, debt instruments may be designated at FVPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at FVPL are carried in the statement of financial position at fair value with net changes in fair value recognised in statement of profit or loss.

This category also includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at FVOCI. Dividends on equity investments are also recognised as other income in profit or loss when the right of payment has been established.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

The Company has not designated any financial asset at FVPL.

## Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

## 5.8.2 Financial liabilities

### Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings, trade payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## Subsequent measurement

### Financial liabilities at FVPL

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading are recognised in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied. The Company has not designated any financial liability as at FVPL.

### Financial liabilities at amortized cost

After initial recognition, borrowings and payables are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date. Exchange gains and losses arising in respect of borrowings in foreign currency are added to the carrying amount of the borrowing.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

## 5.8.3 Impairment of financial assets

In relation to the impairment of financial assets, IFRS 9 requires an expected credit loss model which requires an entity to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition. In other words, it is no longer necessary for a credit event to have occurred before credit losses are recognized.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

The guiding principle of the expected credit loss (ECL) model is to reflect the general pattern of deterioration or improvement in the credit quality of financial instruments. The amount of ECLs recognised as a loss allowance or provision depends on the extent of credit deterioration since initial recognition. Under the general approach, there are two measurement bases:

12-month ECLs (Stage 1), which applies to all items (from initial recognition) as long as there is no significant deterioration in credit quality.

Lifetime ECLs (Stages 2 and 3), which applies when a significant increase in credit risk has occurred on an individual or collective basis.

The Company's financial assets include mainly trade debts, deposits, short term investments, advances, other receivables, cash and bank balances.

The Company's trade receivables do not contain a significant financing component (as determined in terms of the requirements of IFRS 15 "Revenue from Contracts with Customers"), therefore, the Company is using simplified approach, that does not require the Company to track the changes in credit risk, but, instead, requires to recognise a loss allowance based on lifetime ECLs at each reporting date.

The Company applies the IFRS 9 simplified approach to measuring expected credit losses using a lifetime expected credit loss provision for trade receivables. To measure expected credit losses on a collective basis, trade receivables are grouped based on similar credit risk and aging.

The expected loss rates are based on the Company's historical credit losses experienced over the three year period prior to the period end. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the Company's customers. The Company has identified the gross domestic product (GDP), unemployment rate and inflation rate as the key macroeconomic factors.

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default for financial assets, this is represented by the assets' gross carrying amount at the reporting date. Generally, credit terms range from 30 to 60 days from the date of delivery.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 5.9 Contingencies

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

## 5.10 Borrowings cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the year in which they occur. Borrowing cost consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

## 5.11 Provisions

A provision is recognized in the statement of financial position when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are determined by discounting future cash flows at appropriate discount rate wherever required. Provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

## 5.12 Revenue recognition

Revenue is recognised when control of a promised goods passes to a customer. It is measured at the fair value of the consideration received or receivable, sales tax and other duties collected on behalf of third parties are not taken into account. The Company primarily generates revenue from sale of cooking oil and recognized when control passes to the customer at a specific point in time.

The revenue is recorded on the basis of the consideration defined in the contract with the customer, including variable consideration such as discount, volume rebates or other contractual price reductions; if any.

## 5.13 Other Income

Interest and other incomes are recognised on accrual basis.

Scrap sales are recognized on delivery to customers at realized amounts.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 5.14 Deposits, advances, prepayments and other receivables excluding financial assets

These are stated initially at fair value and subsequently measured at amortised cost using the effective interest rate method.

## 5.15 Share capital

Ordinary shares are classified as equity and recognized at their face value. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

## 5.16 Operating segments

For management purposes, the activities of the Company are organized into one reportable operating segment. The Company operates in the said reportable operating segment based on the nature of the products, risks and returns, organizational and management structure, and internal financial reporting systems. Accordingly, the figures reported in the financial statements are related to the Company's only reportable segment.

## 5.17 Earnings per share

The Company presents basic and diluted earnings per share for its ordinary shares. Basic EPS is calculated by dividing the profit / loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

## 5.18 Foreign currency transactions and translations

Transactions in foreign currencies are accounted for in Pakistan Rupees at the rates prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistani Rupees at the rates of exchange which approximate those prevailing at the reporting date. Exchange differences are recognized in the statement of profit or loss.

Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

6 PROPERTY, PLANT AND EQUIPMENT

6.1 Operating fixed assets

| Leased Assets              |                 |                        |              |               | Owned Assets |                     |                             |                       |                      |              |               |                     |               |               |
|----------------------------|-----------------|------------------------|--------------|---------------|--------------|---------------------|-----------------------------|-----------------------|----------------------|--------------|---------------|---------------------|---------------|---------------|
| Description                | Lease hold land | Building on lease hold | Vehicles     | Sub total     | Office       | Plant and machinery | Electric & gas installation | Furniture and fixture | Tools and equipments | Vehicles     | Mobile phones | Solar power project | Sub total     | Total         |
|                            |                 |                        |              | Rupees        |              |                     |                             |                       |                      |              |               |                     |               |               |
| Year ended June 30, 2026   |                 |                        |              |               |              |                     |                             |                       |                      |              |               |                     |               |               |
| Net carrying value basis   |                 |                        |              |               |              |                     |                             |                       |                      |              |               |                     |               |               |
| Opening book value         | 775,000,000     | 93,431,543             | 63,499,420   | 931,930,963   | 25,933,335   | 518,514,515         | 678,378                     | 4,202,112             | 57,381,369           | 6,721,923    | 102,400       | 52,204,589          | 665,738,620   | 1,597,669,583 |
| Additions / Adjustment     | -               | -                      | 27,663,590   | 27,663,590    | -            | 6,989,000           | 546,681                     | 296,800               | 3,310,220            | 3,688,344    | -             | -                   | 14,831,045    | 42,494,635    |
| Deletions - NBV            | -               | -                      | (1,634,105)  | (1,634,105)   | -            | -                   | -                           | -                     | -                    | (2,721,632)  | -             | -                   | (2,721,632)   | (4,355,737)   |
| Depreciation charge        | -               | (4,671,577)            | (15,588,473) | (20,260,050)  | (1,296,667)  | (26,156,192)        | (102,506)                   | (434,158)             | (5,927,911)          | (2,177,286)  | (20,480)      | (2,610,229)         | (38,725,429)  | (58,985,479)  |
| Revaluation surplus        | -               | 88,556,034             | -            | 88,556,034    | -            | -                   | -                           | -                     | -                    | -            | -             | -                   | -             | 88,556,034    |
| Closing net book value     | 775,000,000     | 177,316,000            | 73,940,432   | 1,026,256,432 | 24,636,668   | 499,347,323         | 1,122,553                   | 4,064,754             | 54,763,678           | 5,511,349    | 81,920        | 49,594,360          | 639,122,604   | 1,665,379,036 |
| Gross carrying value basis |                 |                        |              |               |              |                     |                             |                       |                      |              |               |                     |               |               |
| Cost / revalue             | 775,000,000     | 257,507,812            | 128,382,660  | 1,160,890,472 | 28,138,281   | 963,495,328         | 4,955,669                   | 12,575,666            | 109,194,048          | 76,751,777   | 148,000       | 54,952,199          | 1,250,210,968 | 2,411,101,440 |
| Accumulated depreciation   | -               | (80,191,812)           | (54,442,228) | (134,634,040) | (3,501,613)  | (464,148,005)       | (3,833,116)                 | (8,510,912)           | (54,430,371)         | (71,240,428) | (66,080)      | (5,357,839)         | (611,088,364) | (745,722,404) |
| Net book value             | 775,000,000     | 177,316,000            | 73,940,432   | 1,026,256,432 | 24,636,668   | 499,347,323         | 1,122,553                   | 4,064,754             | 54,763,677           | 5,511,349    | 81,920        | 49,594,360          | 639,122,604   | 1,665,379,036 |
| Year ended June 30, 2025   |                 |                        |              |               |              |                     |                             |                       |                      |              |               |                     |               |               |
| Net carrying value basis   |                 |                        |              |               |              |                     |                             |                       |                      |              |               |                     |               |               |
| Opening book value         | 620,000,000     | 94,762,497             | 42,929,477   | 757,691,974   | 298,248      | 530,482,453         | 715,753                     | 4,319,409             | 48,739,095           | 8,439,020    | -             | -                   | 592,993,978   | 1,350,685,952 |
| Additions                  | -               | 3,586,496              | 35,218,070   | 38,804,566    | 27,000,000   | 17,175,364          | 38,000                      | 387,605               | 16,303,650           | 1,356,236    | 128,000       | 54,216,290          | 116,605,145   | 155,409,711   |
| Revaluation surplus        | 155,000,000     | -                      | -            | 155,000,000   | -            | -                   | -                           | -                     | -                    | -            | -             | -                   | -             | 155,000,000   |
| Transfer from CWIP         | -               | -                      | -            | -             | -            | 2,083,486           | -                           | -                     | -                    | -            | -             | 735,909             | 2,819,395     | 2,819,395     |
| Deletions - NBV            | -               | -                      | (2,938,000)  | (2,938,000)   | -            | (3,936,551)         | -                           | (38,000)              | (1,294,557)          | (1,647,642)  | -             | -                   | (6,916,750)   | (9,854,750)   |
| Depreciation charge        | -               | (4,917,450)            | (11,710,127) | (16,627,577)  | (1,364,913)  | (27,290,237)        | (75,375)                    | (466,902)             | (6,366,819)          | (1,425,691)  | (25,600)      | (2,747,610)         | (39,763,147)  | (56,390,724)  |
| Closing net book value     | 775,000,000     | 93,431,543             | 63,499,420   | 931,930,963   | 25,933,335   | 518,514,515         | 678,378                     | 4,202,112             | 57,381,369           | 6,721,923    | 102,400       | 52,204,589          | 665,738,621   | 1,597,669,584 |
| Gross carrying value basis |                 |                        |              |               |              |                     |                             |                       |                      |              |               |                     |               |               |
| Cost / revalue             | 775,000,000     | 168,951,778            | 100,719,070  | 1,044,670,848 | 28,138,281   | 956,506,328         | 4,408,988                   | 12,278,866            | 105,883,828          | 73,063,433   | 148,000       | 54,952,199          | 1,235,379,923 | 2,280,050,771 |
| Accumulated depreciation   | -               | (75,520,235)           | (37,219,650) | (112,739,885) | (2,204,946)  | (437,991,813)       | (3,730,610)                 | (8,076,754)           | (48,502,459)         | (66,341,510) | (45,600)      | (2,747,610)         | (569,641,302) | (682,381,187) |
| Net book value             | 775,000,000     | 93,431,543             | 63,499,420   | 931,930,963   | 25,933,335   | 518,514,515         | 678,378                     | 4,202,112             | 57,381,369           | 6,721,923    | 102,400       | 52,204,589          | 665,738,621   | 1,597,669,584 |
| Depreciation rate          | -               | -                      | -            | -             | -            | -                   | -                           | 1                     | -                    | -            | -             | -                   | -             | -             |
| (% per annum)              |                 | 5%                     | 20%          |               | 5%           | 5%                  | 10%                         | 10%                   | 10%                  | 20%          | 20%           | 5%                  |               |               |

6.2 Depreciation for the year has been allocated as under:

| Note                    | 2026       | 2025       |
|-------------------------|------------|------------|
|                         | Rupees     |            |
| Cost of sales           | 32         | 35,560,694 |
| Administrative expenses | 33         | 20,830,030 |
|                         | 58,985,479 | 56,390,724 |

6.3 Had there been no revaluation, the net book value of the land and building would have been as follows:

|                            | 2026       | 2025       |
|----------------------------|------------|------------|
|                            | Rupees     |            |
| Leasehold land             | 778,881    | 778,881    |
| Building on leasehold land | 85,824,921 | 62,020,456 |
|                            | 86,603,802 | 62,799,337 |

6.4 The Company's leasehold land and building on leasehold land were revalued by an independent valuer - M/s KG Traders on the basis of present market values of similar sized plots in the vicinity for land and replacement values of similar type of buildings based on present cost of construction (level 2).

6.5 Forced sale value as per the latest revaluation report of leasehold land and buildings on leasehold land is Rs. 620 million and Rs 141.853 million, respectively.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                   |                                                                                                                                                                                              | 2026              | 2025              |
|-----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|
|                                   | Note                                                                                                                                                                                         | Rupees            |                   |
| <b>7 CAPITAL WORK IN PROGRESS</b> |                                                                                                                                                                                              |                   |                   |
| Balance as at July 01,            |                                                                                                                                                                                              | 18,188,304        | -                 |
| Additions during the year         |                                                                                                                                                                                              | 9,197,764         | 18,188,304        |
| Transfer to intangible            | 8                                                                                                                                                                                            | (18,701,604)      | -                 |
| Written off during the year       |                                                                                                                                                                                              | (2,379,764)       | -                 |
| Balance as at June 30,            |                                                                                                                                                                                              | <u>6,304,700</u>  | <u>18,188,304</u> |
| <b>8 INTANGIBLE ASSETS</b>        |                                                                                                                                                                                              |                   |                   |
| Intangible assets                 | 8.1                                                                                                                                                                                          | <u>17,766,524</u> | <u>-</u>          |
| <b>Net carrying value basis</b>   |                                                                                                                                                                                              |                   |                   |
| Balance as at July 01,            |                                                                                                                                                                                              | -                 | -                 |
| Additions during the year         | 8.1                                                                                                                                                                                          | 18,701,604        | -                 |
| Amortisation charge               | 8.2                                                                                                                                                                                          | (935,080)         | -                 |
| Balance as at June 30,            |                                                                                                                                                                                              | <u>17,766,524</u> | <u>-</u>          |
| Rate of amortisation              |                                                                                                                                                                                              | <u>10%</u>        | <u>-</u>          |
| <b>Gross carrying value basis</b> |                                                                                                                                                                                              |                   |                   |
| Cost                              |                                                                                                                                                                                              | 18,701,604        |                   |
| Accumulated amortisation          |                                                                                                                                                                                              | (935,080)         |                   |
| Net book value                    |                                                                                                                                                                                              | <u>17,766,524</u> | <u>-</u>          |
| 8.1                               | This represents the SAP B1 (ERP), an accounting software.                                                                                                                                    |                   |                   |
| 8.2                               | The entire amount of amortization charge for the year has been allocated to administrative expenses.                                                                                         |                   |                   |
| <b>9 LONG TERM LOANS</b>          |                                                                                                                                                                                              |                   |                   |
| <b>Secured - considered good</b>  |                                                                                                                                                                                              |                   |                   |
| Loan to staff                     | 9.1                                                                                                                                                                                          | 11,086,876        | 15,596,132        |
| Less: Current maturity            | 15                                                                                                                                                                                           | (8,240,323)       | (9,019,891)       |
|                                   |                                                                                                                                                                                              | <u>2,846,553</u>  | <u>6,576,241</u>  |
| 9.1                               | The loans are provided to employees of the Company in accordance with the term of employment and are interest free. All loans are secured against salary and retirement fund of the Company. |                   |                   |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|      |                                                                                                                                                                                                                                | 2026                        | 2025                                      |                   |                             |                                           |                   |                             |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-------------------------------------------|-------------------|-----------------------------|-------------------------------------------|-------------------|-----------------------------|
|      |                                                                                                                                                                                                                                | Note                        | Rupees                                    |                   |                             |                                           |                   |                             |
| 10   | LONG TERM DEPOSITS                                                                                                                                                                                                             |                             |                                           |                   |                             |                                           |                   |                             |
|      | Security deposits                                                                                                                                                                                                              |                             |                                           |                   |                             |                                           |                   |                             |
|      | Rented property                                                                                                                                                                                                                |                             | 420,000                                   |                   |                             |                                           |                   |                             |
|      | Diminishing Musharaka                                                                                                                                                                                                          | 10.1                        | 13,974,826                                |                   |                             |                                           |                   |                             |
|      | Others                                                                                                                                                                                                                         | 10.2                        | 7,226,672                                 |                   |                             |                                           |                   |                             |
|      |                                                                                                                                                                                                                                |                             | 21,201,498                                |                   |                             |                                           |                   |                             |
|      |                                                                                                                                                                                                                                |                             | 16,813,862                                |                   |                             |                                           |                   |                             |
| 10.1 | The Company has diminishing musharaka agreement from First Habib Modaraba. The Company has 10% of cost and accounted for as long term deposit, whereas, rest of 90% is beared by First Habib Modaraba.                         |                             |                                           |                   |                             |                                           |                   |                             |
| 10.2 | These are non-interest bearing and generally on a term of more than one year. This includes security deposit with K-Electric, Cylinder supply and others. These are not discounted as the impact of discounting is immaterial. |                             |                                           |                   |                             |                                           |                   |                             |
| 11   | DEFERRED TAXATION - NET                                                                                                                                                                                                        |                             |                                           |                   |                             |                                           |                   |                             |
|      |                                                                                                                                                                                                                                | Balance as at July 01, 2024 | Recognised in statement of profit or loss | Recognised in OCI | Balance as at June 30, 2025 | Recognised in statement of profit or loss | Recognised in OCI | Balance as at June 30, 2026 |
|      |                                                                                                                                                                                                                                |                             |                                           |                   | Rupees                      |                                           |                   |                             |
|      | Taxable temporary differences                                                                                                                                                                                                  |                             |                                           |                   |                             |                                           |                   |                             |
|      | Accelerated tax depreciation / amortization                                                                                                                                                                                    | 135,987,863                 | (9,082,570)                               | -                 | 126,905,294                 | (698,446)                                 | -                 | 126,206,848                 |
|      | Surplus on revaluation of property, plant and equipment                                                                                                                                                                        | (1,221,930)                 | 14,051,811                                | -                 | 12,829,881                  | (1,141,535)                               | 25,681,250        | 37,369,596                  |
|      |                                                                                                                                                                                                                                | 134,765,933                 | 4,969,241                                 | -                 | 139,735,174                 | (1,839,980)                               | 25,681,250        | 163,576,444                 |
|      | Deductible temporary differences                                                                                                                                                                                               |                             |                                           |                   |                             |                                           |                   |                             |
|      | Unused tax credit and losses                                                                                                                                                                                                   | -                           | (13,273,580)                              | -                 | (13,273,580)                | (20,552,843)                              | -                 | (33,826,423)                |
|      | Deferred liability- Gratuity                                                                                                                                                                                                   | (29,361,068)                | 1,031,595                                 | (982,905)         | (29,312,378)                | (3,782,402)                               | (2,880,383)       | (35,975,162)                |
|      | Trade debts                                                                                                                                                                                                                    | (47,194,121)                | -                                         | -                 | (47,194,121)                | (6,771,490)                               | -                 | (53,965,611)                |
|      | Turnover tax (Minimum Tax)                                                                                                                                                                                                     | (75,354,521)                | (9,464,404)                               | -                 | (84,818,925)                | 19,611,452                                | -                 | (65,207,473)                |
|      | Right of use asset                                                                                                                                                                                                             | (1,953,470)                 | (65,710)                                  | -                 | (2,019,180)                 | 1,540,332                                 | -                 | (478,848)                   |
|      |                                                                                                                                                                                                                                | (153,863,180)               | (21,772,099)                              | (982,905)         | (176,618,184)               | (9,954,951)                               | (2,880,383)       | (189,453,517)               |
|      |                                                                                                                                                                                                                                | (19,097,247)                | (16,802,858)                              | (982,905)         | (36,883,009)                | (11,794,931)                              | 22,800,867        | (25,877,073)                |
|      |                                                                                                                                                                                                                                | 2026                        | 2025                                      |                   |                             |                                           |                   |                             |
|      |                                                                                                                                                                                                                                | Note                        | Rupees                                    |                   |                             |                                           |                   |                             |
| 12   | STOCK-IN-TRADE                                                                                                                                                                                                                 |                             |                                           |                   |                             |                                           |                   |                             |
|      | Raw material :                                                                                                                                                                                                                 |                             |                                           |                   |                             |                                           |                   |                             |
|      | Oil                                                                                                                                                                                                                            | 32.1                        | 1,815,144,711                             |                   |                             |                                           |                   |                             |
|      | Chemicals                                                                                                                                                                                                                      | 32.2                        | 40,831,451                                |                   |                             |                                           |                   |                             |
|      | Packing material                                                                                                                                                                                                               | 32.3                        | 108,650,426                               |                   |                             |                                           |                   |                             |
|      | Finished goods                                                                                                                                                                                                                 | 32                          | 1,100,346,114                             |                   |                             |                                           |                   |                             |
|      |                                                                                                                                                                                                                                |                             | 3,064,972,702                             |                   |                             |                                           |                   |                             |
|      |                                                                                                                                                                                                                                |                             | 3,919,577,769                             |                   |                             |                                           |                   |                             |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                                                       |      | 2026                 | 2025                 |
|-----------------------------------------------------------------------|------|----------------------|----------------------|
|                                                                       | Note | Rupees               |                      |
| <b>13 TRADE DEBTS</b>                                                 |      |                      |                      |
| Unsecured                                                             |      |                      |                      |
| Considered good                                                       |      | 2,641,947,688        | 2,256,454,705        |
| Considered doubtful                                                   |      | 186,088,314          | 162,738,347          |
|                                                                       | 13.1 | 2,828,036,002        | 2,419,193,052        |
| Allowance for expected credit loss                                    | 13.2 | (186,088,314)        | (162,738,347)        |
|                                                                       |      | <u>2,641,947,688</u> | <u>2,256,454,705</u> |
| <b>13.1</b> The ageing of trade receivables at the reporting date is: |      |                      |                      |
| Not yet due                                                           |      | 1,885,992,272        | 1,170,833,452        |
| Past due 1-90 days                                                    |      | 844,826,828          | 880,733,175          |
| Past due 91-180 days                                                  |      | 9,257,262            | 291,731,698          |
| Past due 181-365 days                                                 |      | 31,659,459           | 10,352,157           |
| Past due over 365 days                                                |      | 56,300,181           | 65,542,570           |
|                                                                       |      | <u>2,828,036,002</u> | <u>2,419,193,052</u> |
| <b>13.2</b> Movement of allowance for expected credit loss            |      |                      |                      |
| Balance as at July 01,                                                |      | 162,738,347          | 162,738,347          |
| Provision made during the year                                        |      | 24,631,673           | 1,552,690            |
| Write off during the year                                             |      | (1,281,706)          | (1,552,690)          |
| Balance as at June 30,                                                |      | <u>186,088,314</u>   | <u>162,738,347</u>   |
| <b>14 SHORT TERM INVESTMENTS</b>                                      |      |                      |                      |
| <b>At amortized cost</b>                                              |      |                      |                      |
| Term deposit receipts                                                 | 14.1 | <u>99,583,277</u>    | <u>58,782,172</u>    |

14.1 This represents term deposits receipts held with a bank as a lien for guarantee issued by the bank in respect of credit facilities obtained and carries markup at the rate ranging from 9.6% to 11.5% (2025: 11% to 22%) per annum having maturity in May 06, 2027 (2025: March 07, 2026).

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                                                                                                                                                                                                                                                                                                                                              |      | 2026                 | 2025                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|----------------------|----------------------|
|                                                                                                                                                                                                                                                                                                                                                              | Note | Rupees               |                      |
| <b>15 LOANS AND ADVANCES</b>                                                                                                                                                                                                                                                                                                                                 |      |                      |                      |
| <b>Secured - considered good</b>                                                                                                                                                                                                                                                                                                                             |      |                      |                      |
| Loan to staff - current portion                                                                                                                                                                                                                                                                                                                              |      | 8,240,323            | 9,019,891            |
| <b>Unsecured - considered good</b>                                                                                                                                                                                                                                                                                                                           |      |                      |                      |
| Advance                                                                                                                                                                                                                                                                                                                                                      |      |                      |                      |
| Against Salary                                                                                                                                                                                                                                                                                                                                               |      | 197,800              | -                    |
| To staff for expenses                                                                                                                                                                                                                                                                                                                                        |      | 1,876,506            | 515,212              |
| Against supply of goods and services                                                                                                                                                                                                                                                                                                                         |      | 68,792,550           | 31,696,401           |
|                                                                                                                                                                                                                                                                                                                                                              |      | <u>70,866,856</u>    | <u>32,211,613</u>    |
|                                                                                                                                                                                                                                                                                                                                                              | 15.1 | <u>79,107,179</u>    | <u>41,231,504</u>    |
| <b>15.1</b> These are non-interest bearing balances for a period of less than 12 months.                                                                                                                                                                                                                                                                     |      |                      |                      |
| <b>16 SHORT TERM DEPOSITS AND PREPAYMENTS</b>                                                                                                                                                                                                                                                                                                                |      |                      |                      |
| Prepayment                                                                                                                                                                                                                                                                                                                                                   |      | 9,990,120            | 2,542,024            |
| Short term deposits                                                                                                                                                                                                                                                                                                                                          | 16.1 | <u>63,853,618</u>    | <u>59,718,618</u>    |
|                                                                                                                                                                                                                                                                                                                                                              |      | <u>73,843,738</u>    | <u>62,260,642</u>    |
| <b>16.1</b> This includes deposit amounting to Rs. 52.998 million (2025: Rs 52.998 million) paid to Nazir of Sindh High Court against the price difference of Sui Southern Gas Company as a security for levying and collecting Gas additional rate increase from Rs. 488.23 to Rs. 600 per MMBTU and from Rs. 933.45 to Rs. 1350.69 per MMBTU respectively. |      |                      |                      |
| <b>17 OTHER RECEIVABLES</b>                                                                                                                                                                                                                                                                                                                                  |      |                      |                      |
| Sales tax                                                                                                                                                                                                                                                                                                                                                    |      | 58,272,559           | 124,752,803          |
| Miscellaneous                                                                                                                                                                                                                                                                                                                                                |      | 3,776,363            | 306,954              |
|                                                                                                                                                                                                                                                                                                                                                              |      | <u>62,048,922</u>    | <u>125,059,757</u>   |
| <b>18 TAXATION - NET</b>                                                                                                                                                                                                                                                                                                                                     |      |                      |                      |
| Advance tax                                                                                                                                                                                                                                                                                                                                                  |      | 393,019,109          | 447,702,536          |
| Less: Provision for taxation                                                                                                                                                                                                                                                                                                                                 | 38   | <u>(387,703,884)</u> | <u>(368,500,399)</u> |
|                                                                                                                                                                                                                                                                                                                                                              |      | <u>5,315,225</u>     | <u>79,202,137</u>    |
| <b>19 TAX REFUND DUE FROM GOVERNMENT</b>                                                                                                                                                                                                                                                                                                                     |      |                      |                      |
| Income tax refundable                                                                                                                                                                                                                                                                                                                                        |      | <u>250,684,465</u>   | <u>186,980,379</u>   |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                  |      | 2026        | 2025        |
|----------------------------------|------|-------------|-------------|
|                                  | Note | Rupees      |             |
| <b>20 CASH AND BANK BALANCES</b> |      |             |             |
| Cash in hand                     |      | 9,911,758   | 7,581,430   |
| Cash at banks                    |      |             |             |
| In current accounts              |      | 32,532,383  | 59,615,142  |
| In saving account                | 20.1 | 293,911,953 | 83,620,896  |
|                                  |      | 326,444,337 | 143,236,038 |
|                                  | 42   | 336,356,094 | 150,817,468 |

20.1 This carries profit rate at ranges from 2.3% to 7.5% (2025: 2.7% to 13.5%) per annum.

## 21 AUTHORISED SHARE CAPITAL

Numbers of ordinary shares of Rs. 2 each

| 2026        | 2025       | 2026          | 2025          |
|-------------|------------|---------------|---------------|
| 625,000,000 | 10,000,000 | 1,250,000,000 | 1,000,000,000 |

Ordinary shares of Rs. 2/-

each (2025: Rs. 100/- each)

21.1 During the year, the Company increased its authorised share capital by Rs. 250 million from Rs. 1,000 million (2025: 10,000,000 shares of Rs. 100 each) to Rs. 1,250 million (2025: 625,000,000 shares of Rs. 2 each).

## 22 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

Numbers of ordinary shares of Rs. 2 each

| 2026        | 2025      | 2026        | 2025        |
|-------------|-----------|-------------|-------------|
| 328,947,400 | 6,578,948 | 657,894,800 | 657,894,800 |

Ordinary shares of Rs. 2/-

each (2025: Rs. 100/- each)

22.1 During the year, the shareholders of the Company resolved in an EOGM held on April 07, 2026 that each ordinary share of Rs.100 be subdivided into fifty ordinary shares of Rs.2 each, with no change in their rights, privileges and entitlements. Accordingly, the subdivision was given effect on May 08, 2026.

22.2 Voting rights and all other rights associated with shareholders shall be in proportion to their respective shareholding.

22.3 One of the minority shareholders, Mr. Saleheen Siddiqui was creating a hindrance in the issuance of the right shares, so the Company filed a legal suit before the Honorable Sindh High Court.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

The Court ordered him to restrain from creating any hindrance in the issuance of the right share hence all the formalities were completed and Form-3 was submitted to SECP on June 03, 2021. The case has since been transferred to District Courts upon enactment of the Civil Courts Amendment Act 2025, however, the injection is still operating against Mr. Saleheen. Further, Mr. Saleheen Siddiqui filed an appeal against the cancellation of the new director's appointment and all right shares issued at a premium is mala fide and void ab-initio, against which the Company received an interim Court order on June 04, 2021, to maintain the status quo in this regard because of which certified true copy from SECP was not issued to the Company.

This interim order with all stay applications filed by Mr. Siddiqui have since been dismissed by the Honorable High Court of Sindh vide its order dated August 07, 2025 whereas the interim order received on June 04, 2021 has also been vacated. Mr. Siddiqui challenged the aforesaid order through filing recalling and suspension applications but the same were also dismissed vide order dated August 13, 2025.

The Separate case has been filed on dated November 16, 2025 having case # JCM 50 of 2025 by Mr. Siddiqui. It is pertinent to note that JCM 50 has not yet been listed before the Honourable Court, and therefore, the Court is yet to adjudicate on the maintainability of the same.

All the cases are pending with the District Court and the Honourable Sindh High Court respectively for further hearing.

## 23 SURPLUS ON REVALUATION OF PROPERTY

Revaluation of building and lease-hold land, buildings was carried out on June 30, 2025 by independent valuer M/s KG Traders (Private) Limited on the basis of market value. Revaluation surplus has been credited to surplus on revaluation of property after netting off incremental depreciation and related deferred tax liability.

|                                                            | 2026        | 2025        |
|------------------------------------------------------------|-------------|-------------|
|                                                            | Rupees      |             |
| Surplus on leasehold land                                  | 774,221,119 | 774,221,119 |
| Surplus on building on lease hold land                     | 91,491,079  | 31,411,087  |
|                                                            | 865,712,198 | 805,632,206 |
| Balance as at July 01,                                     | 818,462,086 | 667,644,285 |
| Add: Revaluation during the year                           | 88,556,034  | 155,000,000 |
| Less: Transfer to unappropriated profit in respect of:     |             |             |
| Incremental depreciation charged during the year           | 2,794,792   | 2,969,361   |
| Related deferred tax liability on incremental depreciation | 1,141,534   | 1,212,838   |
|                                                            | 3,936,326   | 4,182,199   |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                                                                                                       | 2026        | 2025        |
|-----------------------------------------------------------------------------------------------------------------------|-------------|-------------|
| Note                                                                                                                  | Rupees      |             |
| Less: Related deferred tax effect:                                                                                    |             |             |
| Balance as at July 01                                                                                                 | 12,829,881  | 14,042,719  |
| Charge on surplus for the year                                                                                        | 25,681,250  | -           |
| Less: Deferred tax on incremental depreciation charged during the year transferred to the statement of profit or loss | (1,141,534) | (1,212,838) |
|                                                                                                                       | 37,369,597  | 12,829,881  |
| As at June 30,                                                                                                        | 865,712,197 | 805,632,206 |

## 24 LONG TERM LOANS

|                                                   |      |   |              |
|---------------------------------------------------|------|---|--------------|
| Secured - Banking Companies Bank Al Falah Limited | 24.1 | - | 70,000,004   |
| Less: Payment made during the year                |      | - | (40,000,000) |
|                                                   |      | - | 30,000,004   |
| Less: Current portion                             |      | - | (30,000,004) |
|                                                   |      | - | -            |

24.1 This represents conventional financing facility obtained by the Company in 2018 amounting to Rs. 200 million from Al Falah Bank for the period of 7 years. The repayment of this loan started after grace period of 2 years from the date of first disbursement i.e. February 23, 2018 and March 05, 2018 respectively, in equal quarterly installments of Rs. 10 million. First repayment has been made on May 23, 2020. It carries mark-up at the rate of 6 months KIBOR plus 1 percent per annum and is secured against first pari passu hypothecation and mortgage charge over fixed assets (i.e. plant, machinery, land and building) of the Company amounting to Rs. 267 million inclusive of 25 percent margin.

## 25 LEASE LIABILITIES AGAINST ASSETS SUBJECT TO FINANCE LEASE

|                               |              |              |
|-------------------------------|--------------|--------------|
| <b>Secured</b>                |              |              |
| Balance as at July 01,        | 70,462,108   | 49,665,581   |
| Additions during the year     | 27,068,274   | 35,218,070   |
| Payments made during the year | (29,878,454) | (23,290,579) |
| Accretion of interest         | 7,939,705    | 8,869,036    |
| Balance as at June 30,        | 75,591,633   | 70,462,108   |
| Less: Current portion         | (19,907,260) | (18,028,401) |
|                               | 55,684,373   | 52,433,707   |

The above liabilities represent the unpaid balance of the total of minimum lease payments and the residual value payable at end of lease discounted at a rate of 3 Months KIBOR plus 0.9% to 1.25% spread (2025: 1% to 1.25%) per annum. These facilities are secured by security deposits and vehicles titles in the name of leasing companies.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 25.1 Maturity analysis

| Particulars                              | Upto one year | One to five year | Total        |
|------------------------------------------|---------------|------------------|--------------|
|                                          | Rupees        |                  |              |
| <b>2026</b>                              |               |                  |              |
| Minimum lease payments                   | 27,820,586    | 63,140,214       | 90,960,800   |
| Finance cost allocated to future periods | (8,533,344)   | (6,835,823)      | (15,369,167) |
| Present value of minimum lease payment   | 19,287,242    | 56,304,391       | 75,591,633   |
| <b>2025</b>                              |               |                  |              |
| Minimum lease payments                   | 27,507,452    | 63,008,214       | 90,515,666   |
| Finance cost allocated to future periods | (9,479,052)   | (10,574,507)     | (20,053,559) |
| Present value of minimum lease payment   | 18,028,400    | 52,433,707       | 70,462,107   |

|    |                                                             | 2026   | 2025        |            |
|----|-------------------------------------------------------------|--------|-------------|------------|
|    | Note                                                        | Rupees |             |            |
| 26 | STAFF RETIREMENT BENEFITS                                   |        |             |            |
|    | Liability recognized in the statement of financial position |        |             |            |
|    | Provision for gratuity                                      | 26.1   | 124,052,282 | 97,687,840 |

## 26.1 Movement of liability recognized in the statement of financial position

|                                                                     |              |              |
|---------------------------------------------------------------------|--------------|--------------|
| Opening present value of defined benefit obligations                | 97,687,840   | 101,245,062  |
| Current service cost for the year                                   | 22,075,038   | 17,882,070   |
| Interest cost for the year                                          | 10,512,155   | 12,060,557   |
| Past service cost                                                   | 290,276      | 2,067,975    |
| Benefits due but not paid                                           | (2,589,370)  | (11,240,836) |
| Benefits paid during the year                                       | (13,856,011) | (27,716,315) |
| Experience adjustments made during the year                         | 5,183,469    | 4,125,925    |
| Remeasurement loss / (gain) from changes in demographic assumptions | 4,748,885    | (736,598)    |
| Closing present value of defined benefit                            | 124,052,282  | 97,687,840   |

## 26.2 Charge for the year in statement of profit or loss

|                      |            |            |
|----------------------|------------|------------|
| Current service cost | 22,075,038 | 17,882,070 |
| Interest cost        | 10,512,155 | 12,060,557 |
| Past service cost    | 290,276    | 2,067,975  |
| Charge for the year  | 32,877,469 | 32,010,602 |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                                                                      | 2026             | 2025             |
|--------------------------------------------------------------------------------------|------------------|------------------|
|                                                                                      | Rupees           |                  |
| <b>26.3 Remeasurement loss recognized in statement of other comprehensive income</b> |                  |                  |
| Actuarial loss on financial assumptions                                              | 4,748,885        | (736,598)        |
| Experience adjustments                                                               | 5,183,469        | 4,125,925        |
|                                                                                      | <u>9,932,354</u> | <u>3,389,327</u> |

## 26.4 Sensitivity analysis

|                           |               |              |
|---------------------------|---------------|--------------|
| Discount rate + 100 bps   | (115,158,168) | (91,000,324) |
| Discount rate - 100 bps   | 134,236,608   | 105,343,910  |
| Salary increase + 100 bps | 134,431,948   | 105,536,166  |
| Salary increase - 100 bps | (114,822,451) | (90,710,817) |

## 26.5 Principal actuarial assumptions

|                                     |                                                 |                                                 |
|-------------------------------------|-------------------------------------------------|-------------------------------------------------|
| Expected rate of increase in salary | 11.25%                                          | 10.75%                                          |
| Discount rate                       | 11.75%                                          | 11.75%                                          |
| Mortality rate                      | SLIC 2001- 2005<br>Setback 1 Year Age-<br>Based | SLIC 2001- 2005<br>Setback 1 Year Age-<br>Based |

26.6 The average duration of defined benefit obligation is 8 years.

26.7 As of June 30, 2026, a total of 192 employees (2025: 186 ) have been covered under the above scheme

26.8 As per the recommendation of the actuary, the charge for the year ending June 30, 2027 amounts to Rs. 37.348 million.

## 26.9 Description of the risks to the Company

The defined benefit plan exposes the Company to following risks:

### Final salary risk

The risk that the final salary at the time of cessation of service is greater than what was assumed. Since the benefit is calculated on the final salary (which will closely reflect inflation and other macroeconomic factors), the benefit amount increases proportionately with the increase in salary.

### Withdrawal risk

The risk that the actual withdrawal experience is different from assumed withdrawal probability. The significance of the withdrawal risk varies with the age, service and entitled benefits of the beneficiary.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## Mortality risk

The risk that the actual mortality experience is different than the assumed mortality. This effect is more pronounced in schemes where the age and service distribution is on the higher side.

|                                          |      | 2026                 | 2025                 |
|------------------------------------------|------|----------------------|----------------------|
|                                          | Note | Rupees               |                      |
| <b>27 TRADE AND OTHER PAYABLES</b>       |      |                      |                      |
| Trade creditors                          | 27.1 | 1,185,459,599        | 2,074,123,033        |
| Accrued expenses                         | 27.2 | 642,993,236          | 512,287,350          |
| Advances from customers                  |      | 56,296,899           | 75,613,149           |
| Sindh Workers' Profit Participation Fund | 27.3 | 67,284,016           | 49,850,333           |
| Sindh Workers' Welfare Fund              | 27.4 | 47,474,369           | 40,500,895           |
| Withholding tax payable                  |      | 30,587,357           | 30,711,572           |
| Others                                   |      | 6,079,083            | 3,765,812            |
|                                          |      | <u>2,036,174,559</u> | <u>2,786,852,144</u> |

27.1 This includes payable against letter of credits amounting to Rs. 756.999 million (2025: 1,823.202 million).

27.2 This includes GIDC provision amounting to Rs. 109.341 million (2025: 109.341 million). The Government promulgated Gas Infrastructure Development Cess (GIDC) Ordinance, 2014 in September 2014 for levying and collecting GIDC. The Company filed a writ petition against the imposition of the GIDC before the Sindh High Court (SHC). The (SHC) through its interim orders, forthwith stopped Federal Government and Sui Southern Gas Company from collecting GIDC. The Government has promulgated the Gas Infrastructure Development Cess Act, 2015 (the Act) in May 2015 for henceforth levying / collecting of GIDC and also validating GIDC payable under the Ordinance (repealed).

The Company has filed a petition against the Act and the Sindh High Court has granted stay order against collecting GIDC under the Act pending the final decision on the writ petition. Accordingly, the Company has neither paid GIDC nor pass the burden to customers for the period from August 01, 2014 to August 30, 2020 amounting to Rs. 109.341 million.

## 27.3 Sindh Workers' Profit Participation Fund

|                                            |                     |                     |
|--------------------------------------------|---------------------|---------------------|
| Opening balance,                           | 49,850,333          | 28,932,544          |
| Add: Interest credited at prescribed rates | <u>2,316,378</u>    | <u>2,893,254</u>    |
|                                            | 52,166,711          | 31,825,798          |
| Less: Amount paid to Fund                  | <u>(52,166,711)</u> | <u>(31,825,798)</u> |
|                                            | -                   | -                   |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                            |        | 2026              | 2025              |
|----------------------------|--------|-------------------|-------------------|
|                            | Note   | Rupees            |                   |
| Add: Current year's charge |        | 67,284,016        | 49,850,333        |
|                            | 27.2.1 | <u>67,284,016</u> | <u>49,850,333</u> |

27.2.1 The Company retains the allocation to this Fund for its business operations till the amounts are paid to the Fund together with interest at prescribed rate under the Sindh Companies Profit (Workers' Participation) Act, 2015.

## 27.4 Sindh Workers' Welfare Fund

|                                 |  |                     |                     |
|---------------------------------|--|---------------------|---------------------|
| Opening balance,                |  | 40,500,895          | 32,133,780          |
| Less: Amount paid to government |  | <u>(19,940,133)</u> | <u>(11,573,018)</u> |
|                                 |  | 20,560,762          | 20,560,762          |
| Add: Current year's charge      |  | 26,913,606          | 19,940,133          |
|                                 |  | <u>47,474,369</u>   | <u>40,500,895</u>   |

## 28 MARKUP ACCRUED

|                       |  |                   |                   |
|-----------------------|--|-------------------|-------------------|
| Short term borrowings |  | 14,483,575        | 13,382,744        |
| Long term loan        |  | -                 | 2,621,081         |
|                       |  | <u>14,483,575</u> | <u>16,003,825</u> |

## 29 SHORT TERM BORROWINGS

|                   |      |                      |                      |
|-------------------|------|----------------------|----------------------|
| Istasna financing | 29.1 | 622,332,239          | 149,425,607          |
| Running finance   | 29.2 | <u>1,054,932,828</u> | <u>1,710,212,860</u> |
|                   |      | <u>1,677,265,067</u> | <u>1,859,638,467</u> |

29.1 The facility for short-term istasna financing is obtained from a bank amounting to Rs. 622.332 million (2025: Rs. 149.425 million) having sanctioned limit of Rs. 1700 million, (2025: Rs. 1,700 million). It carries markup at the rate of 3 to 6 month KIBOR plus 0.5% spread (2025: 6 months KIBOR plus 1%) per annum. These are secured by way of first pari passu charge over current assets (stock and receivables) of the Company amounting to Rs. 6,877 million.

29.2 The facilities for short-term running finance are obtained from various commercial banks aggregating to Rs. 1,054.9 million (2025: Rs. 1,710.2 million), having sanctioned limit of Rs. 5,500 million. These carry markup ranging between 1 to 6 months KIBOR including spread of 0.05% to 1.25% (2025: 1 to 6 months KIBOR plus 0.5% to 1.75%) per annum. These are secured by way of first pari passu charge over current assets (stock and receivables) of the Company amounting to Rs. 6,877 million.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 30 CONTINGENCIES AND COMMITMENTS

### 30.1 Contingencies

#### 30.1.1 Guarantee

There is a contingent liability in respect of guarantees issued by bank amounting to Rs. 94.042 million (2025: Rs. 55.329 million) in the ordinary course of business.

#### 30.1.2 Sindh development and maintenance infrastructure fee

There is a contingent liability in respect of demand raised by the Director of Excise and Taxation, (Taxes-II) Karachi against Sindh Development and Maintenance Infrastructure fee amounting to Rs. 22.127 million (2025: Rs. 22.127 million).

The Company had filed an appeal before the Honorable High Court of Sindh against this demand. The Court decided the case on the basis of which the net liability computed by management amounts to Rs. 11.298 million. The Company and department have both filed appeals before the Honorable Supreme Court against the order. In the event of adverse decision, the Company will be faced with a maximum liability of Rs. 22.127 million resulting in a charge against profits of the same amount. The case is still pending in the Honorable Supreme Court of Pakistan. The Company based on the merit of the case and as per the legal advise expects a favourable outcome on this matter and accordingly, no provision has been made in these financial statements.

### 30.2 Commitments

30.2.1 The commitments of the Company in respect of letters of credit as at June 30, 2026 are amounting to Rs. 756.999 million (2025: Rs. 2,090 million).

|                       |      | 2026                   | 2025                   |
|-----------------------|------|------------------------|------------------------|
|                       | Note | Rupees                 |                        |
| <b>31 SALES - NET</b> |      |                        |                        |
| Local sales - Gross   |      | 23,392,515,222         | 19,798,601,135         |
| Less: Trade discount  |      | <u>(596,182,279)</u>   | <u>(600,085,207)</u>   |
|                       |      | 22,796,332,943         | 19,198,515,928         |
| Export sales - Gross  | 31.1 | <u>574,559,263</u>     | <u>1,562,180,612</u>   |
|                       |      | 23,370,892,206         | 20,760,696,540         |
| Less: Sales tax       |      | <u>(3,437,501,731)</u> | <u>(2,688,445,999)</u> |
| Net sales             |      | <u>19,933,390,475</u>  | <u>18,072,250,541</u>  |

31.1 This include export sales of banaspati and margarine in consumer boxes and tins made to multiple customers in Afghanistan and UAE.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                    |        | 2026                  | 2025                  |
|------------------------------------|--------|-----------------------|-----------------------|
|                                    | Note   | Rupees                |                       |
| <b>32 COST OF SALES</b>            |        |                       |                       |
| Material consumed                  |        |                       |                       |
| Oil consumed                       | 32.1   | 14,819,928,328        | 13,929,833,114        |
| Chemical consumed                  | 32.2   | 205,580,063           | 205,327,991           |
| Packing material consumed          | 32.3   | 1,066,265,098         | 996,675,981           |
|                                    |        | <u>16,091,773,489</u> | <u>15,131,837,086</u> |
| Salaries, wages and other benefits | 32.4   | 251,603,934           | 241,700,680           |
| Water                              |        | 25,732,059            | 25,697,353            |
| Gas                                |        | 169,379,300           | 193,013,840           |
| Biomass fuel                       |        | 1,716,149             | 804,800               |
| Consumable stores                  |        | 88,579,445            | 77,849,993            |
| Insurance                          |        | 14,131,750            | 13,805,781            |
| Power and electricity              |        | 74,433,600            | 98,923,967            |
| Repairs and maintenance            |        | 13,824,595            | 11,150,952            |
| Cartage                            |        | 62,613,624            | 50,488,732            |
| Depreciation                       | 6      | 37,197,070            | 35,560,694            |
| Consultancy charges                |        | 6,014,397             | 5,518,852             |
| Fees and subscription              |        | 8,381,296             | 4,675,964             |
| Ijara rentals                      |        | -                     | 621,653               |
| Miscellaneous                      |        | 4,544,468             | 11,480,131            |
|                                    |        | <u>16,849,925,174</u> | <u>15,903,130,478</u> |
| Less: Insurance claim received     |        | (5,666,450)           | (5,443,768)           |
| Cost of goods manufactured         |        | <u>16,844,258,724</u> | <u>15,897,686,710</u> |
| Finished goods                     |        |                       |                       |
| Opening stock                      |        | 912,117,019           | 493,420,991           |
| Closing stock                      |        | (1,100,346,114)       | (912,117,019)         |
|                                    |        | <u>(188,229,095)</u>  | <u>(418,696,028)</u>  |
|                                    |        | <u>16,656,029,629</u> | <u>15,478,990,682</u> |
| <b>32.1 Oil consumed</b>           |        |                       |                       |
| Opening stock                      |        | 2,882,682,793         | 1,953,442,053         |
| Purchases -Imports                 |        | 8,047,382,153         | 10,210,400,751        |
| Purchases -Locals                  | 32.1.1 | 5,705,008,527         | 4,648,673,103         |
|                                    |        | <u>16,635,073,473</u> | <u>16,812,515,907</u> |
| Less: Closing stock                |        | (1,815,145,145)       | (2,882,682,793)       |
|                                    |        | <u>14,819,928,328</u> | <u>13,929,833,114</u> |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

32.1.1 This includes sales tax amounting to Rs. 70.844 million (2025: Rs. 217.272 million) in respect of sales made to hospital which are exempt from sales tax. Hence the input tax paid on these goods cannot be adjusted against the output tax. Therefore, the Company has charged the input tax in statement of profit or loss account.

|                                       |      | 2026                 | 2025                 |
|---------------------------------------|------|----------------------|----------------------|
|                                       | Note | Rupees               |                      |
| <b>32.2 Chemical consumed</b>         |      |                      |                      |
| Opening stock                         |      | 46,721,602           | 43,512,828           |
| Purchases                             |      | 199,689,912          | 208,536,765          |
|                                       |      | <u>246,411,514</u>   | <u>252,049,593</u>   |
| Less: Closing stock                   |      | (40,831,451)         | (46,721,602)         |
|                                       |      | <u>205,580,063</u>   | <u>205,327,991</u>   |
| <b>32.3 Packing material consumed</b> |      |                      |                      |
| Opening stock                         |      | 78,056,355           | 67,267,774           |
| Purchases                             |      | 1,096,859,169        | 1,007,464,562        |
|                                       |      | <u>1,174,915,524</u> | <u>1,074,732,336</u> |
| Less: Closing stock                   |      | (108,650,426)        | (78,056,355)         |
|                                       |      | <u>1,066,265,098</u> | <u>996,675,981</u>   |

32.4 This includes Rs.5.432 million (2025: Rs. 4.716 million) in respect of staff retirement benefits.

## 33 ADMINISTRATIVE EXPENSES

|                                    |      |                    |                    |
|------------------------------------|------|--------------------|--------------------|
| Directors' remuneration            |      | 30,207,229         | 23,778,504         |
| Salaries, wages and other benefits | 33.2 | 151,937,999        | 135,397,957        |
| Insurance                          |      | 12,384,943         | 10,365,156         |
| Depreciation                       | 6.2  | 21,788,409         | 20,830,030         |
| Amortisation                       | 8    | 935,080            | -                  |
| Telephone and telex                |      | 3,006,112          | 3,501,896          |
| Traveling and conveyance           |      | 3,657,384          | 3,896,367          |
| Charity and donation               | 33.3 | 9,760,334          | 7,450,760          |
| Legal and professional charges     |      | 11,994,892         | 10,850,014         |
| Fees and subscription              |      | 6,066,483          | 2,904,554          |
| Repair and maintenance             |      | 9,839,447          | 6,167,063          |
| Rent, rates and taxes              |      | 7,099,809          | 931,896            |
| Ijarah rentals                     |      | -                  | 580,059            |
| Auditor's remuneration             | 33.1 | 1,897,500          | 1,223,165          |
| Software Running Charges           |      | 3,813,691          | 5,916,488          |
| Entertainment                      |      | 4,486,174          | 2,872,040          |
| Postage and telegram               |      | 837,282            | 1,035,418          |
| Printing and stationery            |      | 179,256            | 101,700            |
| Miscellaneous                      |      | 6,540,810          | 5,452,033          |
|                                    |      | <u>286,432,833</u> | <u>243,255,100</u> |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|      |                                                                                                      | 2026      | 2025                 |
|------|------------------------------------------------------------------------------------------------------|-----------|----------------------|
| 33.1 | Auditors' remuneration                                                                               | Note      | Rupees               |
|      | Audit fee                                                                                            |           | 1,500,000            |
|      | Out of pocket                                                                                        |           | 150,000              |
|      | Sindh sales tax                                                                                      |           | 247,500              |
|      |                                                                                                      |           | <u>1,897,500</u>     |
|      |                                                                                                      |           | <u>1,223,165</u>     |
| 33.2 | This includes Rs. 10.143 million (2025: Rs. 10.003 million) in respect of staff retirement benefits. |           |                      |
| 33.3 | Donations include the following donees to whom donations exceed Rs.1 million:                        |           |                      |
|      | Agha Khan Hospital and Medical College Foundation                                                    |           |                      |
|      |                                                                                                      | 3,917,931 | 2,713,591            |
| 34   | SELLING AND DISTRIBUTION EXPENSES                                                                    |           |                      |
|      | Salaries, wages and other benefits                                                                   | 34.1      | 267,116,881          |
|      | Transport charges                                                                                    |           | 418,976,727          |
|      | Advertisement and marketing expense                                                                  |           | 690,990,504          |
|      | Travelling                                                                                           |           | 8,040,857            |
|      | Rent, rates and taxes                                                                                |           | 44,894,993           |
|      | Ijarah rentals                                                                                       |           | 211,260              |
|      | Electricity                                                                                          |           | 7,411,445            |
|      | Repair and maintenance                                                                               |           | 1,930,929            |
|      | Telephone                                                                                            |           | 1,950,775            |
|      | Insurance                                                                                            |           | 5,309,578            |
|      | Postage and telegram                                                                                 |           | 119,363              |
|      | Printing and stationery                                                                              |           | 570,741              |
|      | Utilities                                                                                            |           | 227,394              |
|      | Entertainment                                                                                        |           | 1,639,678            |
|      | Fees and subscription                                                                                |           | 1,015,408            |
|      | Miscellaneous                                                                                        |           | 2,982,630            |
|      |                                                                                                      |           | <u>1,453,389,163</u> |
|      |                                                                                                      |           | <u>1,143,828,124</u> |
| 34.1 | This includes Rs. 17.302 million (2025: Rs. 16.282 million) in respect of staff retirement benefits. |           |                      |
| 35   | OTHER CHARGES                                                                                        |           |                      |
|      | Sindh workers' profit participation fund                                                             | 27.3      | 67,284,016           |
|      | Sindh workers' welfare fund                                                                          | 27.4      | 26,913,606           |
|      | Charge for expected credit loss                                                                      | 13.2      | 24,631,673           |
|      | Exchange loss - net                                                                                  |           | 309,684              |
|      |                                                                                                      |           | <u>119,138,979</u>   |
|      |                                                                                                      |           | <u>71,343,156</u>    |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|    |                                                      | 2026 | 2025               |
|----|------------------------------------------------------|------|--------------------|
| 36 | FINANCE COSTS                                        | Note | Rupees             |
|    | Interest on secured finances                         |      | 175,042,143        |
|    | Interest on long term loan                           |      | 1,151,338          |
|    | Interest on Investment Funds                         |      | -                  |
|    | Interest on Sindh Workers' Profit Participation Fund |      | 2,316,379          |
|    | Interest on lease liabilities                        |      | 7,939,705          |
|    | Bank charges                                         |      | 12,888,860         |
|    |                                                      |      | <u>199,338,425</u> |
|    |                                                      |      | <u>448,552,906</u> |
| 37 | OTHER INCOME                                         |      |                    |
|    | Sale of scrap material                               |      | 8,551,440          |
|    | Gain on sale of fixed assets                         |      | 11,573,685         |
|    | Interest income on short term investment             |      | 10,680,935         |
|    | Profit on saving accounts                            |      | 1,615,190          |
|    | Exchange gain - net                                  |      | -                  |
|    |                                                      |      | <u>32,421,249</u>  |
|    |                                                      |      | <u>239,382,926</u> |
| 38 | TAXATION                                             |      |                    |
|    | Current tax                                          | 38.2 | 387,703,884        |
|    | Deferred tax                                         |      | (11,794,931)       |
|    | Capital gain tax                                     |      | -                  |
|    |                                                      |      | <u>375,908,953</u> |
|    |                                                      |      | <u>368,500,399</u> |
|    | Tax Reconciliation                                   |      |                    |
|    | Profit before taxation                               |      | 1,251,482,695      |
|    | Tax on accounting profit at 29% (2025: 29%)          |      | 362,929,982        |
|    | Super tax under section 4C 10% (2025: 10%)           |      | 129,904,697        |
|    | Minimum Tax differential                             |      | (118,924,436)      |
|    | Others                                               |      | 1,998,710          |
|    |                                                      |      | <u>375,908,953</u> |
|    |                                                      |      | <u>368,500,399</u> |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                                  |      | 2026               | 2025               |
|--------------------------------------------------|------|--------------------|--------------------|
|                                                  | Note | Rupees             |                    |
| <b>39 EARNINGS PER SHARE - BASIC AND DILUTED</b> |      |                    |                    |
| Net profit for the year                          |      | <u>875,573,742</u> | <u>557,163,100</u> |
|                                                  |      | Number of shares   |                    |
|                                                  |      | (Restated)         |                    |
| Weighted average number of ordinary shares 22    |      | <u>328,947,400</u> | <u>328,947,400</u> |
|                                                  |      | Rupees             |                    |
| Basic and diluted earnings per share             |      | <u>2.66</u>        | <u>1.69</u>        |

39.1 There are no dilutive potential ordinary shares outstanding as at June 30, 2026 (2025: Nil).

39.2 The earnings per share has been adjusted retrospectively to incorporate the effect of the share split (refer note 22.1).

## 40 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

|                         | 2026              |                   |                   |                   |
|-------------------------|-------------------|-------------------|-------------------|-------------------|
|                         | Chief Executive   | Director          | Executives        | Total             |
|                         | Rupees            |                   |                   |                   |
| Managerial remuneration | 14,443,596        | 13,440,000        | 34,811,046        | 62,694,642        |
| Bonus                   | 1,203,633         | 1,120,000         | 2,900,921         | 5,224,554         |
| Fuel allowance          | 950,982           | 334,106           | 3,477,640         | 4,762,729         |
|                         | <u>16,598,211</u> | <u>14,894,106</u> | <u>41,189,607</u> | <u>72,681,924</u> |
| Number                  | <u>1</u>          | <u>1</u>          | <u>4</u>          | <u>6</u>          |
|                         | 2025              |                   |                   |                   |
|                         | Chief Executive   | Director          | Executives        | Total             |
|                         | Rupees            |                   |                   |                   |
| Managerial remuneration | 11,017,728        | 11,014,332        | 29,247,052        | 51,279,112        |
| Bonus                   | 918,144           | 917,861           | 2,437,254         | 4,273,259         |
| Fuel allowance          | 618,204           | 634,174           | 2,770,817         | 4,023,195         |
|                         | <u>12,554,076</u> | <u>12,566,367</u> | <u>34,455,123</u> | <u>59,575,566</u> |
| Number                  | <u>1</u>          | <u>1</u>          | <u>4</u>          | <u>6</u>          |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 41 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties of the Company comprise the directors and key management personnel and staff retirement benefits. All the transactions with related parties are entered into at agreed terms in the normal course of business as approved by the Board of the Company. The details of transactions with related parties during the year, other than disclosed elsewhere in the financial statements, are as follows:

| Name of related party                                  | Nature of Relation | Basis of Relation       |                         |                         |
|--------------------------------------------------------|--------------------|-------------------------|-------------------------|-------------------------|
| Mr. Ahmad Aziz                                         | Key executives     | Chief Executive Officer |                         |                         |
| Ghulam Hussain                                         |                    |                         |                         |                         |
| Mr. Aryn                                               | Directorship       | Director                |                         |                         |
| Nature of transaction                                  | Nature of relation | Basis of relation       | June 30, 2026<br>Rupees | June 30, 2025<br>Rupees |
| Sale of property outside the normal course of business | Director           | Director                | -                       | 27,000,000              |

41.1 There are no transactions with key management personnel other than under their terms of employment.

|                                     |      | 2026                 | 2025                   |
|-------------------------------------|------|----------------------|------------------------|
|                                     | Note | Rupees               |                        |
| <b>42 CASH AND CASH EQUIVALENTS</b> |      |                      |                        |
| Running finance                     | 29   | (1,054,932,828)      | (1,710,212,860)        |
| Cash and bank balances              | 20   | <u>336,356,094</u>   | <u>150,817,468</u>     |
|                                     |      | <u>(718,576,734)</u> | <u>(1,559,395,392)</u> |

## 43 RECONCILIATION OF MOVEMENT OF LIABILITIES TO CASH FLOWS ARISING FROM FINANCING ACTIVITIES

| Description                   | Long term<br>Financing | Lease<br>Liabilities | *Short term<br>borrowing | Total              |
|-------------------------------|------------------------|----------------------|--------------------------|--------------------|
|                               | Rupees                 |                      |                          |                    |
| Balance as at July 1, 2025    | 30,000,004             | 70,462,108           | 149,425,607              | 249,887,719        |
| Received during the year      | -                      | -                    | 472,906,632              | 472,906,632        |
| Addition of lease liabilities | -                      | 27,068,274           | -                        | 27,068,274         |
| Paid during the year          | (30,000,004)           | (29,878,454)         | -                        | (59,878,458)       |
| Balance as at June 30, 2026   | <u>-</u>               | <u>75,591,633</u>    | <u>622,332,239</u>       | <u>689,984,167</u> |

Other financing activity includes dividend paid during the year amounting to Rs. 196.996 million (2025: Rs. 52.565 million).

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

\*The balance of short term borrowing in the statement of financial position includes the balance of running finance which is the part of cash and cash equivalents.

## 44 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Board of Directors has overall responsibility for the establishment and oversight of the Company's financial risk management. The responsibility includes developing and monitoring the Company's risk management policies. To assist the Board in discharging its oversight responsibility, management has been made responsible for identifying, monitoring and managing the Company's financial risk exposures. The Company's exposure to the risks associated with the financial instruments and the risk management policies and procedures are summarized as follows:

### 44.1 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and other prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing returns. Market risk comprise three types of risk: interest rate risk, foreign currency risk and other price risk.

### 44.2 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term, short-term financing arrangements, lease arrangements and saving account to meet its business operations and working capital requirements.

Interest rate risk of the Company's financial assets and financial liabilities as at reporting date can be evaluated from following schedule:

|                                  | 2026                 | 2025                 |
|----------------------------------|----------------------|----------------------|
|                                  | Rupees               |                      |
| <b>Financial liabilities</b>     |                      |                      |
| <b>Variable rate instruments</b> |                      |                      |
| Long term loans                  | -                    | 30,000,004           |
| Lease liability                  | 75,591,633           | 70,462,108           |
| Short term borrowings            | 1,677,265,067        | 1,859,638,467        |
|                                  | <u>1,752,856,700</u> | <u>1,960,100,579</u> |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increase / (decrease) profit for the year by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant. The analysis is performed on the same basis for the prior year.

|                                                                | Profit or loss (post tax)<br>100 bps<br>increase | 100 bps<br>decrease |
|----------------------------------------------------------------|--------------------------------------------------|---------------------|
|                                                                | Rupees                                           |                     |
| <b>As at June 30, 2026</b>                                     |                                                  |                     |
| Cash flow sensitivity - Variable rate<br>financial liabilities | <u>12,445,283</u>                                | <u>(12,445,283)</u> |
| <b>As at June 30, 2025</b>                                     |                                                  |                     |
| Cash flow sensitivity - Variable rate<br>financial liabilities | <u>13,916,714</u>                                | <u>(13,916,714)</u> |

### 44.3 Currency risk

Foreign currency risk is the risk that the value of financial asset or a liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered into in foreign currencies. The Company's exposure to foreign currency risk is as follows:

|                          | 2026               | 2025                 |
|--------------------------|--------------------|----------------------|
|                          | Rupees             |                      |
| Trade and other payables | <u>756,999,248</u> | <u>1,823,201,934</u> |

The following significant exchange rates have been applied:

|                                  |               |               |
|----------------------------------|---------------|---------------|
| <b>USD to PKR as at June 30,</b> | <u>278.43</u> | <u>283.76</u> |
|----------------------------------|---------------|---------------|

At reporting date, if the PKR had strengthened by 10% against the US Dollar with all other variables held constant, post-tax loss / profit for the year would have been lower / higher by the amount shown below, mainly as a result of net foreign exchange gain on net foreign currency exposure at reporting date.

|                         |                   |                    |
|-------------------------|-------------------|--------------------|
| <b>Effect on profit</b> | <u>75,699,925</u> | <u>182,320,193</u> |
|-------------------------|-------------------|--------------------|

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

The weakening of the PKR against US Dollar would have had an equal but opposite impact on the post tax profits. The sensitivity analysis prepared is not necessarily indicative of the effects on profit for the year and assets / liabilities of the Company.

## 44.4 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. The Company does not have any significant exposure to customers from any single country or single customer.

Credit risk of the Company arises principally from trade debts, deposits, loans, other receivables and investment, and bank balances. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date is as follows:

|                        | 2026                 | 2025                 |
|------------------------|----------------------|----------------------|
|                        | Rupees               |                      |
| Long term loans        | 11,086,876           | 15,596,132           |
| Long term deposits     | 21,201,498           | 16,813,862           |
| Loans and advances     | 79,107,179           | 41,231,504           |
| Short term deposits    | 73,843,738           | 62,260,642           |
| Trade debts            | 2,828,036,002        | 2,256,454,705        |
| Short term investments | 99,583,277           | 58,782,172           |
| Other receivables      | 62,048,922           | 125,059,757          |
| Bank balances          | 326,444,337          | 143,236,038          |
|                        | <u>3,501,351,829</u> | <u>2,719,434,812</u> |

The ageing of trade receivables at the reporting date is:

|                        |                      |                      |
|------------------------|----------------------|----------------------|
| Not yet due            | 1,885,992,272        | 1,170,833,452        |
| Past due 1-90 days     | 844,826,828          | 880,733,175          |
| Past due 91-180 days   | 9,257,262            | 291,731,698          |
| Past due 181-365 days  | 31,659,459           | 10,352,157           |
| Past due over 365 days | 56,300,181           | 65,542,570           |
|                        | <u>2,828,036,002</u> | <u>2,419,193,052</u> |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 44.4.1 Investments and bank balances

The exposure to banks and investment is managed by dealing with variety of major banks and monitoring exposure limits on continuous basis. The credit quality of cash at bank (in Current and deposit accounts) as per credit rating agencies is as follows:

| Name of Banks                   | Ratings       |            |
|---------------------------------|---------------|------------|
|                                 | Rating agency | Short-term |
| Bank AL-Habib Limited           | PACRA         | A-1+       |
| Habib Bank Limited              | VIS           | A-1+       |
| Soneri Bank Limited             | PACRA         | A-1+       |
| Meezan Bank Limited.            | VIS           | A-1+       |
| Dubai Islamic Bank              | VIS           | A-1+       |
| AL-Falah Bank Limited           | PACRA         | A-1+       |
| Habib Metropolitan Bank Limited | PACRA         | A-1+       |
| National Bank of Pakistan       | VIS           | A-1+       |
| Faysal Bank Limited             | PACRA         | A-1+       |
| Bank of Punjab                  | PACRA         | A-1+       |

## 44.5 Price Risk

Price risk is the risk that the fair value or the future cashflows of a financial instrument will fluctuate because of changes in the market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual financial instruments or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to any price risk.

## 44.6 Concentration of credit risk

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their abilities to meet contractual obligation to be similarly affected by the changes in economic, political or other conditions. The Company believes that it is not exposed to major concentration of credit risk.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 44.7 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or would have difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company manages liquidity risk by maintaining sufficient bank balances, realizable investments and availability of financing through banking arrangements, which includes short-term and long term borrowings.

|                              | Six months or less | Six to Twelve months | One to two years | Two to five years | Total         |
|------------------------------|--------------------|----------------------|------------------|-------------------|---------------|
| Rupees                       |                    |                      |                  |                   |               |
| <b>2026</b>                  |                    |                      |                  |                   |               |
| <b>Financial liabilities</b> |                    |                      |                  |                   |               |
| <b>Interest bearing</b>      |                    |                      |                  |                   |               |
| Lease liabilities            | 9,643,621          | 9,643,621            | 19,287,242       | 37,017,149        | 75,591,633    |
| Short term borrowings        | 1,677,265,067      | -                    | -                | -                 | 1,677,265,067 |
| <b>Non-Interest bearing</b>  |                    |                      |                  |                   |               |
| Markup accrued               | 14,483,575         | -                    | -                | -                 | 14,483,575    |
| Trade and other payables     | 1,921,416,175      | -                    | -                | -                 | 1,921,416,175 |
|                              | 3,622,808,438      | 9,643,621            | 19,287,242       | 37,017,149        | 3,688,756,450 |
| <b>2025</b>                  |                    |                      |                  |                   |               |
| <b>Financial liabilities</b> |                    |                      |                  |                   |               |
| <b>Interest bearing</b>      |                    |                      |                  |                   |               |
| Long term loan               | 15,000,000         | 15,000,004           | -                | -                 | 30,000,004    |
| Lease liabilities            | 5,117,981          | 5,117,981            | 10,235,961       | 49,990,186        | 70,462,108    |
| Short term borrowings        | 1,859,638,467      | -                    | -                | -                 | 1,859,638,467 |
| <b>Non-Interest bearing</b>  |                    |                      |                  |                   |               |
| Trade and other payables     | 2,696,500,916      | -                    | -                | -                 | 2,696,500,916 |
| Markup accrued               | 16,003,825         | -                    | -                | -                 | 16,003,825    |
|                              | 4,592,261,189      | 20,117,985           | 10,235,961       | 49,990,186        | 4,672,605,320 |

## 45 FINANCIAL INSTRUMENTS BY CATEGORY

### Financial assets at amortized cost

|                                            |               |               |
|--------------------------------------------|---------------|---------------|
| Long term loans including current maturity | 11,086,876    | 15,596,132    |
| Long term deposits                         | 21,201,498    | 16,813,862    |
| Trade debts unsecured                      | 2,641,947,688 | 2,256,454,705 |
| Short term deposits                        | 73,843,738    | 62,260,642    |
| Loans and advances                         | 70,866,856    | 32,211,613    |
| Other receivables                          | 62,048,922    | 125,059,757   |
| Short term investments                     | 99,583,278    | 58,782,172    |
| Bank balances                              | 336,356,094   | 150,817,468   |
|                                            | 3,316,934,950 | 2,717,996,350 |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                                | 2026          | 2025          |
|------------------------------------------------|---------------|---------------|
|                                                | Rupees        |               |
| <b>Financial liabilities at amortized cost</b> |               |               |
| Lease liabilities                              | 75,591,633    | 70,462,108    |
| Trade and other payables                       | 1,834,531,918 | 2,590,176,195 |
| Long term loan                                 | -             | 30,000,004    |
| Markup accrued                                 | 14,483,575    | 16,003,825    |
| Short term borrowings                          | 1,677,265,067 | 1,859,638,467 |
|                                                | 3,601,872,194 | 4,566,280,599 |

## 46 CAPACITY AND PRODUCTION

|                                         | 2026            |                   | 2025            |                   |
|-----------------------------------------|-----------------|-------------------|-----------------|-------------------|
|                                         | Annual Capacity | Actual Production | Annual Capacity | Actual Production |
|                                         | Tons            |                   |                 |                   |
| Vegetable Ghee, Cooking Oil & Margarine | 90,000          | 43,018            | 90,000          | 42,766            |
| Sauces                                  | 5,000           | 924               | 5,000           | 456               |

The Company could not achieve installed capacity of its production due to market conditions.

## 47 OPERATING SEGMENTS

These financial statements have been prepared on the basis of a single reportable segment. Total sales of the Company relating to customers in Pakistan were 97.48% during the year ended June 30, 2026 (2025: 91.86%).

Revenue from export sales represents 2.52% (2025: 8.14% ) of the total net revenue of the Company.

Sales to twenty major customers of the Company are around 39.24% during the year ended June 30, 2026 (2025: 41.95%).

### 47.1 Geographical information

The Company's gross revenue from external customers by geographical location is detailed below:

|                |      | 2026           | 2025           |
|----------------|------|----------------|----------------|
|                | Note | Rupees         |                |
| Domestic sales | 31   | 23,392,515,222 | 19,798,601,135 |
| Export sales   | 31   | 574,559,263    | 1,562,180,612  |
|                |      | 23,967,074,485 | 21,360,781,747 |

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

|                                               | 2026               | 2025                 |
|-----------------------------------------------|--------------------|----------------------|
|                                               | Rupees             |                      |
| 47.1.1 Region wise export sales are as under: |                    |                      |
| Afghanistan                                   | 270,997,108        | 1,472,019,964        |
| Turkey                                        | 29,532,842         | 90,160,648           |
| UAE                                           | 239,139,169        | -                    |
| Export processing zone                        | 34,890,144         | -                    |
|                                               | <u>574,559,263</u> | <u>1,562,180,612</u> |

## 48 CAPITAL MANAGEMENT

The Company finances its operations through equity, borrowings and management of working capital with a view to maintaining an approximate mix between various sources of finance to minimize risk. The Company is not subject to any externally imposed capital requirements.

The debt-to-adjusted capital ratio at the end of the reporting period were as follows:

|                                             |                      |                      |
|---------------------------------------------|----------------------|----------------------|
| Short term borrowings                       | 1,677,265,067        | 1,859,638,467        |
| Lease liabilities against assets subject to | 75,591,633           | 70,462,108           |
| Markup accrued                              | 14,483,575           | 16,003,825           |
| Long term loan                              | -                    | 30,000,004           |
|                                             | <u>1,767,340,275</u> | <u>1,976,104,404</u> |
| Less: Cash and bank balance                 | (336,356,094)        | (150,817,468)        |
| Net debt                                    | <u>1,430,984,181</u> | <u>1,825,286,936</u> |
| Share capital                               | 657,894,800          | 1,199,473,464        |
| Reserves                                    | 2,373,701,791        | 1,699,753,668        |
| Total equity                                | <u>3,031,596,591</u> | <u>2,899,227,132</u> |
| Total capital and equity                    | <u>4,462,580,772</u> | <u>4,724,514,068</u> |
| Gearing ratio                               | 32%                  | 39%                  |

## 49 FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial assets and liabilities reflected in the financial statements approximate fair values.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

The following table shows assets recognized at fair value, analyzed between those whose fair value is based on:

- Level 1: Quoted prices in active markets for identical assets or liabilities;
- Level 2: Those involving Inputs other than quoted prices included in Level 1 that are observable for the asset or liability,
- Level 3: Inputs for the asset or liability that are not based on observable market data.

There were no transfers amongst the level during the year. Further, there were no changes in the valuation techniques during the year.

|                            | 2026     |                    |          |                    |
|----------------------------|----------|--------------------|----------|--------------------|
|                            | Level 1  | Level 2            | Level 3  | Total              |
|                            | Rupees   |                    |          |                    |
| Leasehold land             | -        | 775,000,000        | -        | 775,000,000        |
| Building on leasehold land | -        | 177,316,000        | -        | 177,316,000        |
|                            | <u>-</u> | <u>952,316,000</u> | <u>-</u> | <u>952,316,000</u> |
|                            | 2025     |                    |          |                    |
|                            | Level 1  | Level 2            | Level 3  | Total              |
|                            | Rupees   |                    |          |                    |
| Leasehold land             | -        | 775,000,000        | -        | 775,000,000        |

|  | 2026                 | 2025 |
|--|----------------------|------|
|  | ----- (Number) ----- |      |

## 50 NUMBER OF EMPLOYEES

|                                                               |     |     |
|---------------------------------------------------------------|-----|-----|
| Number of employees at head office and factory as at June 30, | 217 | 178 |
| Average number of employees at head office and factory        | 213 | 185 |

## 51 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on 30 September 2026 by the Board of Directors of the Company.

# Notes to the Financial Statements

FOR THE YEAR ENDED JUNE 30, 2026

## 52 CORRESPONDING FIGURES

Corresponding figures have been reclassified wherever necessary to reflect more appropriate presentation of events and transactions for the purpose of comparison and better presentation.

## 53 GENERAL

Figures have been rounded off to the nearest Pakistani rupee, unless otherwise stated.



**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**



# Pattern of Shareholding

As of June 30, 2026

| Categories of Shareholders                                                   | Shareholders | Shares Held | Percentage |
|------------------------------------------------------------------------------|--------------|-------------|------------|
| Directors, Chief Executive Officer their spouse(s) and minor children        |              |             |            |
| ABDUL AZIZ RAFIQ                                                             | 1            | 13,345,750  | 4.06       |
| AHMAD AZIZ GHULAMHUSSAIN                                                     | 1            | 60,415,398  | 18.37      |
| FAWAD ANWAR                                                                  | 1            | 1           | 0.00       |
| SAFINA DANISH ELAHI                                                          | 1            | 50          | 0.00       |
| AMYN                                                                         | 1            | 55,000,000  | 16.72      |
| NAHEED AHMAD GHULAM HUSSAIN                                                  | 1            | 45,030,450  | 13.69      |
| MADIHA ALAM                                                                  | 1            | 1           | 0.00       |
| Associated Companies, undertakings and related parties                       |              |             |            |
| NIL                                                                          | 0            | -           | -          |
| NIT and ICP                                                                  | 0            | -           | -          |
| Banks Development Financial Institutions, Non-Banking Financial Institutions | 0            | -           | -          |
| Insurance Companies                                                          | 0            | -           | -          |
| Modarabas and Mutual Funds                                                   | 0            | -           | -          |
| General Public                                                               |              |             |            |
| a. Local                                                                     | 12           | 155,155,750 | 47.17      |
| b. Foreign                                                                   | 0            | -           | -          |
| Foreign Companies                                                            | 0            | -           | -          |
| Others                                                                       | 0            | -           | -          |
| Totals                                                                       | 19           | 328,947,400 | 100.00     |
| Share holders holding 10% or more                                            |              | Shares Held | Percentage |
| AHMAD AZIZ GHULAMHUSSAIN                                                     |              | 60,415,398  | 18.37      |
| DANISH ELAHI                                                                 |              | 78,947,450  | 24.00      |
| AMYN                                                                         |              | 55,000,000  | 16.72      |
| NAHEED AHMAD GHULAM HUSSAIN                                                  |              | 45,030,450  | 13.69      |

# Gender Pay Gap Statement

APAG is committed to equal employment opportunities and fair, transparent remuneration. Our pay framework considers roles and responsibilities, relevant experience and individual performance, and supports equitable pay for comparable roles, irrespective of gender.

For the year ended 30 June 2026:

Mean gender pay gap: –18%. The mean pay of female employees is 18% higher than that of male employees.

Median gender pay gap: –17%. The median pay of female employees is 17% higher than that of male employees.

The gap is calculated as (male pay – female pay) ÷ male pay. A negative figure means female employees' pay is higher. These figures compare all male and female employees across the Company, not employees in the same role, and may reflect differences in roles, seniority and workforce composition.

APAG regularly reviews its remuneration practices to support pay equity and equal opportunities for all employees.

## ڈائریکٹرز رپورٹ

حجم میں اضافے اور موثر قیمتوں کی حکمت عملیوں کے باعث کمپنی کی خالص فروخت 10.3 فیصد بڑھ کر 19,933 ملین روپے ہو گئی، جبکہ گزشتہ سال یہ 18,072 ملین روپے تھی۔

بہتر خام مال کی خریداری، لاگت کے انتظام اور بہتر پیداواری کارکردگی کی وجہ سے مجموعی منافع 26.4 فیصد اضافے کے ساتھ 3,277 ملین روپے ہو گیا، جبکہ گراس مارجن پچھلے سال کے 14.3 فیصد سے بڑھ کر 16.4 فیصد ہو گیا۔

انتظامی، فروخت اور دیگر اخراجات 27.5 فیصد اضافے کے ساتھ 1,859 ملین روپے ہو گئے، جو بنیادی طور پر برانڈ کی ترقی میں مدد کے لیے مارکیٹنگ اور ڈسٹری بیوشن میں جاری سرمایہ کاری، افراط زر کے دباؤ اور منافع سے جڑے ہوئے زیادہ چارجز کی عکاسی کرتے ہیں۔ اس کے باوجود آپریٹنگ منافع 25.0 فیصد بڑھ کر 1,418 ملین روپے ہو گیا۔

کمپنی نے ٹیکس کے بعد 875.57 ملین روپے کا خالص منافع ریکارڈ کیا، جو گزشتہ سال کے 557.16 ملین روپے کے مقابلے میں 57.1 فیصد زیادہ ہے۔ فی حصص منافع پچھلے سال کے 1.69 روپے سے بڑھ کر 2.66 روپے ہو گیا۔

### پاکستان اسٹاک ایکسچینج میں لسٹنگ - سال کے اختتام کے بعد کا واقعہ

رپورٹنگ کی تاریخ کے بعد، کمپنی نے 33 روپے فی حصص کی اسٹرائیک قیمت پر 58,049,541 عام شیئرز کی اپنی ابتدائی عوامی پیشکش (IPO) کو کامیابی کے ساتھ مکمل کر کے ایک اہم سنگ میل عبور کیا۔ اس پیشکش میں 43,537,156 شیئرز بک بلڈنگ کے حصے کے ذریعے اور 14,512,385 شیئرز عام عوام کے حصے کے ذریعے شامل تھے، اور اس پر مجموعی طور پر 1,915.63 ملین روپے کی خالص سبسکریپشنز موصول ہوئیں۔

IPO کی تکمیل اور قابل اطلاق ریگولیٹری تقاضوں کی تکمیل کے بعد، کمپنی کے عام شیئرز کو 15 ستمبر 2026 سے پاکستان اسٹاک ایکسچینج لمیٹڈ میں درج کر دیا گیا۔ بورڈ تمام نئے شیئر ہولڈرز کو خوش آمدید کہتا ہے۔ لسٹنگ سے کمپنی کے کارپوریٹ پروفائل میں بہتری آئی ہے، سرمائے کی منڈیوں تک اس کی رسائی وسیع ہوئی ہے، اور شفافیت اور بہترین کارپوریٹ گورننس کے لیے اس کا عزم مزید مستحکم ہوا ہے۔ IPO سے حاصل ہونے والی رقم پراسپیکٹس میں ظاہر کیے گئے مقاصد کے مطابق استعمال کی جائے گی۔

### ڈیجیٹل ٹرانسفارمیشن - SAP کا نفاذ:

سال کے دوران، کمپنی نے اپنے تمام امور میں SAP بزنس ون ERP سسٹم کامیابی کے ساتھ نافذ کیا، جس کے ذریعے فنانس، خریداری، انوینٹری، پروڈکشن، سیلز اور ڈسٹری بیوشن کو ایک ہی پلیٹ فارم پر یکجا کر دیا گیا ہے۔ اس نفاذ سے اندرونی کنٹرولز مزید مضبوط ہوئے ہیں، مالیاتی اور انتظامی رپورٹنگ کی درستگی اور بروقت ہونے میں بہتری آئی ہے، اور سپلائی چین میں شفافیت بڑھی ہے۔ یہ سرمایہ کاری باخبر فیصلے کرنے کے لیے ایک مضبوط بنیاد فراہم کرتی ہے اور ایک لسٹڈ کمپنی کے لیے لاگو ہونے والے بہتر رپورٹنگ اور گورننس کے تقاضوں کی حمایت کرتی ہے۔

## ڈائریکٹرز رپورٹ

30 جون 2026 کو ختم ہونے والے سال کے لیے

ایگرو پروسیسرز اینڈ اٹموسفیرک گیسز لمیٹڈ

کمپنی کے ڈائریکٹرز کو انتہائی خوشی ہے کہ وہ 30 جون 2026 کو ختم ہونے والے سال کے آڈٹ شدہ مالیاتی گوشواروں اور پچھلے سال کے تقابلی اعداد و شمار کے ساتھ 47 ویں رپورٹ پیش کرتے ہیں۔

### کاروباری جائزہ

اپنے فلیگ شپ برانڈ "سویا سپریم" کے ساتھ ساتھ "سمارٹ" اور "مالٹا" برانڈز کے تحت کام کرتے ہوئے، کمپنی نے پاکستان کے خوردنی تیل اور گھی کے شعبے میں ایک سرکردہ پریمیم کھلاڑی کے طور پر اپنی پوزیشن کو مزید مستحکم کیا ہے۔ مالی سال 2026 منافع بخش ترقی کا سال رہا: خالص فروخت 19.9 ارب روپے سے تجاوز کر گئی، گراس مارجن میں 2.1 فیصد اضافہ ہوا اور خالص منافع میں 57 فیصد اضافہ ہوا۔ یہ نتائج بین الاقوامی کموڈٹی قیمتوں کے اتار چڑھاؤ، زر مبادلہ کی شرح کی تبدیلیوں اور شدید مقابلے کے باوجود حاصل کیے گئے، اور یہ منضبط خریداری، برانڈ اور ڈسٹری بیوشن میں مسلسل سرمایہ کاری، اور آپریشنل کارکردگی میں جاری اضافے کی عکاسی کرتے ہیں۔

### مالیاتی کارکردگی

30 جون 2026 کو ختم ہونے والے سال کے خلاصہ شدہ مالیاتی نتائج، پچھلے سال کے مقابلے میں درج ذیل ہیں:

| مالیاتی جزو                                | 2026 (ملین روپے) | 2025 (ملین روپے) |
|--------------------------------------------|------------------|------------------|
| خالص فروخت                                 | 19,933.39        | 18,072.25        |
| منہا: فروخت کی لاگت                        | 16,656.03        | 15,478.99        |
| مجموعی منافع                               | 3,277.36         | 2,593.26         |
| منہا: انتظامی، فروخت اور دیگر اخراجات      | 1,858.96         | 1,458.43         |
| آپریٹنگ منافع                              | 1,418.40         | 1,134.83         |
| منہا: مالیاتی لاگت                         | 199.34           | 448.55           |
| جمع: دیگر آمدنی                            | 32.42            | 239.38           |
| لیوی اور ٹیکس سے پہلے منافع                | 1,251.48         | 925.66           |
| منہا: ٹیکسیشن                              | 375.91           | 368.50           |
| ٹیکس کے بعد خالص منافع                     | 875.57           | 557.16           |
| فی حصص منافع - بنیادی اور تسویہ شدہ (روپے) | 2.66             | 1.69             |

## ڈائریکٹرز رپورٹ

ان اصولوں کو سامنے رکھتے ہوئے، ہم اپنی مارکیٹ میں موجودگی کو مزید مضبوط بنانے، پاکستان اور بین الاقوامی مارکیٹوں میں نئے مواقع حاصل کرنے اور تمام متعلقہ افراد کے لیے طویل مدت تک پائیدار فائدہ پیدا کرنے کے لیے پُرعزم ہیں۔

### اظہارِ تشکر:

ڈائریکٹرز اپنے تمام ملازمین کی محنت، لگن اور تعاون کو دل کی گہرائیوں سے سراہتے ہیں۔ ہم اپنے ڈسٹری بیوٹرز، ریٹیلرز، سپلائرز، بینکوں، کاروباری شراکت داروں اور شیئر ہولڈرز کے بھی شکر گزار ہیں جنہوں نے مسلسل ہم پر اعتماد کیا اور ہمارا ساتھ دیا۔

بورڈ آف ڈائریکٹرز سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP)، پاکستان اسٹاک ایکسچینج (PSX)، سینٹرل ڈپازٹری کمپنی (CDC)، ہمارے لیڈ مینیجر اور تمام پیشہ ورانہ مشیروں کی رہنمائی اور تعاون کو بھی قدر کی نگاہ سے دیکھتا ہے، جن کی مدد سے IPO کامیابی سے مکمل ہوا اور APAG ایک لسٹڈ کمپنی میں تبدیل ہوئی۔

بورڈ آف ڈائریکٹرز کی طرف سے،

احمد عزیز غلام حسین

چیف ایگزیکٹو آفیسر ڈائریکٹر

کراچی: 30 ستمبر 2026

## ڈائریکٹرز رپورٹ

### برانڈ اور مارکیٹ کی پوزیشن:

سویا سپریم صارفین کے مضبوط اعتماد اور برانڈ ایکویٹی سے لطف اندوز ہو رہا ہے۔ معیار، صحت اور ذائقہ پر ہمارا مسلسل فوکس خوردنی تیل کے زمرے کے پریمیم طبقے میں ہماری قائدانہ پوزیشن کو مزید مستحکم کرتا ہے۔ کمپنی صارفین کی وفاداری بڑھانے اور مارکیٹ کا حصہ پھیلانے کے لیے مارکیٹنگ، جدت طرازی اور ڈسٹری بیوشن میں مسلسل سرمایہ کاری کر رہی ہے۔

### ڈیویڈنڈ:

آپ کی کمپنی حصص یافتگان کے فائدے میں اضافہ کرنے اور طویل مدت تک مستقل منافع فراہم کرنے کے لیے پُرعزم ہے۔ گزشتہ کئی سالوں میں، کمپنی نے اپنے کاروبار کو وسعت دینے کے لیے زیادہ تر اپنی آمدنی سے حاصل ہونے والی رقم استعمال کی، جس سے کمپنی کی کاروباری بنیاد مضبوط ہوئی ہے اور اب اس حکمتِ عملی کے مثبت نتائج سامنے آنا شروع ہو گئے ہیں

کمپنی کی موجودہ اسٹریٹجک ترجیحات، مالیاتی پوزیشن اور سرمایہ کاری کے تناظر میں، بورڈ نے 30 جون 2026 کو ختم ہونے والے سال کے لیے 0.50 روپے فی حصص (جو کہ 25 فیصد کے مساوی ہے) حتمی نقد ڈیویڈنڈ کی سفارش کی ہے۔ یہ سال کے دوران پہلے ہی ادا کیے گئے 0.40 روپے فی حصص (جو کہ 20 فیصد کے مساوی ہے) عبوری نقد ڈیویڈنڈ کے علاوہ ہے۔ اس کے مطابق، سال کے لیے کل نقد ڈیویڈنڈ 0.90 روپے فی حصص بنتا ہے، جو کہ 45 فیصد کے مساوی ہے۔

### آڈیٹرز:

کمپنی کے آڈیٹرز، میسرز بی ڈی او ابراہیم اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس، ریٹائر ہو رہے ہیں اور اہل ہونے کی وجہ سے دوبارہ تقرری کے لیے پیشکش کرتے ہیں۔ آڈٹ کمیٹی کی سفارش پر، بورڈ 30 جون 2027 کو ختم ہونے والے سال کے لیے انہیں بطور آڈیٹرز دوبارہ مقرر کرنے کی سفارش کرتا ہے۔

### مستقبل کا منظرنامہ :

APAG موجودہ معاشی چیلنجز اور بدلتے ہوئے کاروباری ماحول کے باوجود اپنے مستقبل کے حوالے سے پرامید ہے۔ ہمیں اپنے برانڈز کی طاقت، صارفین کے ساتھ گہرے تعلقات، وسیع ڈسٹری بیوشن نیٹ ورک اور صارفین کی بدلتی ہوئی ضروریات کے جواب میں جدت لانے کی صلاحیت پر پورا بھروسہ ہے۔

جیسا کہ ہم ایک لسٹڈ کمپنی کے طور پر اس نئے باب میں داخل ہو رہے ہیں، ہمارا فوکس مضبوط سسٹمز اور عمل کے ذریعے پائیدار اور منضبط ترقی پر رہے گا، جس میں آپریشنل کارکردگی، شفافیت اور فیصلہ سازی کو مضبوط بنانے کے لیے SAP کا نفاذ اور بہتری شامل ہے۔ اسی طرح، ہماری ترقی میں مالی نظم و ضبط، دیانت داری، شفافیت، جوابدہی اور اچھے کاروباری اصولوں کو ہمیشہ اہمیت دی جائے گی۔ ہم سمجھتے ہیں کہ ایک لسٹڈ کمپنی کی ذمہ داری صرف مالی کارکردگی تک محدود نہیں، بلکہ اپنے حصص یافتگان، صارفین، ملازمین، کاروباری شراکت داروں اور معاشرے کے لیے بھی ہے۔

# Notice of Annual General Meeting

ANNUAL GENERAL MEETING | OCTOBER 26, 2026



## Agro Processors and Atmospheric Gases Limited

Monday, October 26, 2026  
11:00 a.m.

Address: H, 16 Textile Ave, Metroville Sindh Industrial Trading Estate, Ground Floor, Main Conference Room, S.I.T.E Association Of Industry, Karachi and through Video Conference

<https://share.google/x7C19JYa3Hk67jY4U>

Members are encouraged to attend the AGM through a video conference facility managed by the Company (please see the notes section for details).

# Notice of Annual General Meeting

ANNUAL GENERAL MEETING | OCTOBER 26, 2026



Notice is hereby given to the Members that the 47th Annual General Meeting ("AGM") of Agro Processors and Atmospheric Gases Limited ("the Company") will be held on Monday, October 26, 2026, at 11:00 a.m. at the H, 16 Textile Ave, Metroville Sindh Industrial Trading Estate, Ground Floor, Main Conference Room, S.I.T.E Association Of Industry, Karachi, and through Video Conference to transact the following business:

Members are encouraged to attend the AGM through a video conference facility managed by the Company (please see the notes section for details).

### A. Ordinary Business:

1. To receive, consider, and adopt the Audited Annual Financial Statements of the Company together with the Directors' and Auditors' reports thereon for the year ended June 30, 2026.
2. To appoint Auditors for the year ending 30 June 2027 and fix their remuneration. The Members are hereby notified that the Audit Committee and the Board of Directors have recommended the name of retiring Auditors M/s BDO Ebrahim & Co.), for re-appointment as Auditors of the Company.
3. To approve a final cash dividend of 25%, i.e. Rs. 0.50 per share, in addition to the 20% interim cash dividend, i.e. Rs. 0.40 per share, already paid during the year ended June 30, 2026

### B. Any Other Business:

4. To transact any other business with the permission of the Chair.

### BY THE ORDER OF THE BOARD

**Adnan Owais**

Company Secretary

Karachi, Dated: October 05, 2026

# Notes to the AGM Notice

ANNUAL GENERAL MEETING | OCTOBER 26, 2026

1. **Book Closure:**

The Shares Transfer Books of the Company will remain closed from October 19, 2026 to October 26, 2026 (both days inclusive). No transfers will be accepted for registration during this period. Transfers received in good order at the office of our Share Registrar CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, by the close of business on October 16, 2026 will be considered in time for the purpose of attendance of the AGM and as applicable.

2. **Participation in the Annual General Meeting proceeding via the video conference facility:**

- i) Shareholders interested in attending the AGM through online facility are hereby requested to get themselves registered with the Company Secretary not later than 48 hours before the time of the AGM (i.e. by October 24, 2026, 11:00 am) with the subject "Registration for the APAG AGM" through an email info@apag.com.pk along with a valid scanned copy of their CNIC.

Shareholders are advised to provide the following particulars,

| Name of the member | CNIC No. | CDC Account No./Folio No. | Cell Number | Email Address | No. of shares |
|--------------------|----------|---------------------------|-------------|---------------|---------------|
|                    |          |                           |             |               |               |

The details of the electronic facility (video-link and the log in credentials) will be sent to the interested shareholders, at their provided email addresses. The login facility will be opened 10:30 am thirty minutes before the commencement of AGM, enabling the participants to join the meeting after the identification and verification process before joining the meeting, which will start at 11:00 a.m. sharp.

The shareholders may submit their respective questions/comments/suggestions along with their Name and Folio/CDS account Number on the email address, provided above; ahead of or during the AGM.

3. **Appointment of Proxies:**

- i) Members entitled to attend and vote at the AGM may appoint another member as his/her Proxy to attend, speak and vote at the AGM on his/her behalf.
- ii) The instrument appointing Proxy and the power of attorney or other authority under which it is signed or a notarized/attested copy of power of attorney must be deposited at the Registered Office F-392, S.I.T.E Area, Karachi-75700, Sindh, Pakistan, Karachi, not later than 48 hours before the time of the AGM. A member cannot appoint more than one proxy.

# Notes to the AGM Notice

ANNUAL GENERAL MEETING | OCTOBER 26, 2026

4. **CDC Account Holders will have to follow the guidelines below as laid down in Circular 1 dated January 26, 2000 issued by Securities and Exchange Commission of Pakistan:**

**A. For attending the meeting:**

- I. In case of individual, the Account holder or Sub-Account holder whose securities and their registration details are up-loaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card ("CNIC") or original Passport at the time of attending the AGM.
- II. In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature and attested copy of valid CNIC of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

**B. For Appointing Proxies:**

- I. In case of individual, the Account holder or Sub-Account holder whose Securities and their registration details are up-loaded as per the CDC Regulations, shall submit the proxy form as per above requirement.
- II. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- III. The proxy shall produce his/her original CNIC or original Passport at the time of the AGM.
- IV. In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature and an attested copy of valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with proxy form to the Company.

5. **Submission of Valid CNIC / NTN Copy (Mandatory):**

The Members who have not yet submitted photocopy of their valid CNIC to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. Corporate entities are requested to provide their National Tax Number (NTN). Please give the folio number with the copy of CNIC / NTN details. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779 (I) dated August 18, 2011, and SRO 831 (I) 2012 dated July 05, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. In case of non-receipt of the copy of a valid CNIC, the Company will not transmit the dividends of such shareholders to comply with the said SROs of SECP.

# Notes to the AGM Notice

ANNUAL GENERAL MEETING | OCTOBER 26, 2026

6. Change of Address:

Members are requested to promptly notify any change in their registered address or other particulars. Members holding shares in physical form are requested to notify the Company's Share Registrar accordingly. Members holding shares in book-entry form are requested to ensure that their address and other particulars are updated with their respective Participant/Broker or CDC Investor Account Services (CDC IAS), as applicable.

7. Electronic Transmission of Annual Report:

In compliance with section 223(6) of the Act and S.R.O. 452(I)/2025 dated March 17, 2025, the Company has electronically transmitted the Annual Report 2026 through email to Shareholders whose email addresses are available with the Company's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. In those cases, where email addresses are not available with the Company's Share Registrar, printed notices of AGM along with the weblink to download the said Annual Report have been dispatched. However, the Company will provide hard copies of the Annual Report to any member on their demand, at their registered address, free of cost, within one week of receiving such request.

<https://apag.com.pk/financial-reports.html>

Further, Shareholders are requested to kindly provide their valid email address (along with a copy of valid CNIC) to the Company's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, if the member hold shares in physical form or, to the Member's respective Participant/Investor Account Services, if shares are held in book entry form.

8. Conversion of Physical Shares into Book-Entry Form:

The Securities and Exchange Commission of Pakistan (SECP) through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised the listed companies to adhere to the provisions of section 72 of the Companies Act, 2017 by replacing shares issued by them in Physical Form with the shares to be issued in the Book-Entry Form. The Company, being a listed company is also required to comply with aforesaid provisions of Act. The shareholders of Agro Processors and Atmospheric Gases Limited having physical folios/share certificates are requested to convert their shares from physical form into Book Entry Form as soon as possible. The shareholders may contact their Broker, a PSX Member, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent induction of the physical shares into Book Entry Form. It would facilitate the shareholders in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for the issuance of duplicate shares and readily available for sale and purchase in open market at better rates. The shareholders of Company may contact the Share Registrar and Transfer Agent of the Company, namely CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 for the conversion of physical shares into Book-Entry Form.

# Notes to the AGM Notice

ANNUAL GENERAL MEETING | OCTOBER 26, 2026

9. Intimation of No Gift Distribution:

The SECP, vide Circular No. 2 of 2018 dated February 9, 2018, and S.R.O. 452(I)/2025 dated March 17, 2025, has strictly prohibited companies from offering or distributing gifts, incentives, or any similar benefits (including but not limited to tokens, coupons, meals, or takeaway packages) to Members at or in connection with general meetings. In accordance with Section 185 of the Companies Act, 2017, any non-compliance with these directives constitutes a punishable offence, and companies found in violation may be subject to enforcement actions and penalties. Members are hereby informed that no gifts will be distributed at the meeting.

10. Electronic Payment of Dividend

Electronic Payment of Dividend Under the provisions of Section 242 of the Companies Act, 2017 and SECP's Circular No. 421(I) 2018 dated March 19, 2021, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

In order to receive dividends directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website and send it duly signed along with a copy of CNIC to the Registrar of the Company M/s. CDC Share Registrar Services Limited, CDC House 99-B, Block 'B', S.M.C.H.S Main Shahra-e-Faisal, Karachi-74400 in case of physical shares. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/ participant / CDC account services.

| Electronic Mandate Form                   |  |
|-------------------------------------------|--|
| Folio Number                              |  |
| Name of Shareholder                       |  |
| Title of the Bank Account                 |  |
| International Bank Account Number (IBAN)  |  |
| Name of Bank                              |  |
| Name of Bank Branch and Address           |  |
| Cellular & Landline Number of Shareholder |  |
| CNIC / NTN number (attach copy)           |  |
| Signature of Shareholder                  |  |

Notes to the AGM Notice

ANNUAL GENERAL MEETING | OCTOBER 26, 2026

11. Deduction of Income Tax from Dividend and Exemptions from Deduction:

The current prescribed rates for the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 from payment of dividend by the companies are as under:

- For Filer: 15%
- For Non-Filer: 30%

The income tax is deducted from the payment of dividend according to the Active Tax-Payers List (ATL) provided on the website of Federal Board of Revenue (FBR). All those members who are filers of income tax returns are therefore advised to ensure that their names are entered into ATL to enable the Company to withhold income tax from payment of cash dividend @ 15% instead of 30%. Further, according to FBR, withholding tax will be determined separately on 'Filer/ non-Filer' status of principal member as well as joint holder(s) based on their shareholding proportions in case of joint accounts held by the members.

In this regard all members who hold shares jointly are requested to provide the shareholding proportions of principal member and Joint holders in respect of shares held by them to our Shares Registrar in writing as follows:

| FORM OF JOINT SHAREHOLDING PROPORTION |               |                                       |                                         |                                     |                                         |            |
|---------------------------------------|---------------|---------------------------------------|-----------------------------------------|-------------------------------------|-----------------------------------------|------------|
| Folio/CDC Account Number              | Total Holding | Principal Member                      |                                         | Joint Members                       |                                         | Signatures |
|                                       |               | Name of Principal Member and CNIC No. | Shareholding Proportion (No. of Shares) | Names of Joint Members and CNIC No. | Shareholding Proportion (No. of Shares) |            |
|                                       |               |                                       |                                         |                                     |                                         |            |

The joint accounts information must reach our Shares Registrar within 10 days of this notice. In case of non-receipt of the information, it will be assumed that the shares are equally held by principal member and the joint holder(s).

The corporate members of the Company in CDC are advised to ensure that their National Tax Numbers (NTNs) have been updated with their respective participants, whereas corporate physical members must send a copy of their NTN Certificate with their Folio/ CDS Account Number mentioned thereon to our Shares Registrar.

The members who want to avail exemption u/s 150 of the Income Tax Ordinance 2001, must provide valid Tax Exemption Certificate to our Shares Registrar before commencement of book closure otherwise tax will be deducted on dividend as per applicable rates.

Proxy Form

ANNUAL GENERAL MEETING | OCTOBER 26, 2026

I/We \_\_\_\_\_  
of \_\_\_\_\_ (full address)  
being a member of Agro Processors and Atmospheric Gases Limited hereby appoint:  
\_\_\_\_\_  
\_\_\_\_\_ Folio/CDC Account No. \_\_\_\_\_  
of \_\_\_\_\_ (full address)  
or failing him \_\_\_\_\_ Folio/CDC Account No. \_\_\_\_\_  
of \_\_\_\_\_ (full address)

as my Proxy to attend and vote on my behalf at the Annual General Meeting of the Company to be held on October 26, 2026 at 11:00 a.m. and at any adjournment thereof.

As witnessed my hands this \_\_\_\_\_ day of \_\_\_\_\_ 2026

Signed by the proxy holder \_\_\_\_\_

| Folio Number | CDC Participant ID No. | CDC Account / Sub-Account No | No. of Shares held |
|--------------|------------------------|------------------------------|--------------------|
|              |                        |                              |                    |

**Witness 1**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

Address: \_\_\_\_\_

**Witness 2**

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

CNIC No.: \_\_\_\_\_

Address: \_\_\_\_\_

- Notes:**
- A member entitled to attend and vote at this Meeting is entitled to appoint a proxy to attend and vote instead of him. Such proxy must be a member of the company.
  - The instrument appointing a proxy should be signed by the member or by his attorney duly authorised in writing. If the member is a corporation, its common seal should be affixed to the instrument.
  - The instrument appointing a proxy, together with the Power of Attorney under which it is signed or a notarially certified copy thereof, should be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.
  - CDC shareholders or their Proxies should bring their original Computerized National Identity Card or Passport along with the Participant's ID number and their Account Number to facilitate their identification.

**The Company Secretary**  
Agro Processors and Atmospheric Gases Limited  
Registered Office F-392, S.I.T.E Area, Karachi-75700, Sindh, Pakistan, Karachi

## سالانہ اجلاس عام کا نوٹس

اس کے ذریعے اراکین کو مطلع کیا جاتا ہے کہ ایگرو پروسیسرز اینڈ ایٹموسفیرک گیسز لمیٹڈ ("کمپنی") کا 47واں سالانہ اجلاس عام (AGM) بروز پیر، 26 اکتوبر 2026 کو صبح 11:00 بجے، 16 H ٹیکسٹائل ایونیو، میٹرو ول سندھ انڈسٹریل ٹریڈنگ اسٹیٹ، گراؤنڈ فلور، مین کانفرنس روم، ایس آئی ٹی ای (S.I.T.E) ایسوسی ایشن آف انڈسٹری، کراچی میں اور ویڈیو کانفرنس کے ذریعے منعقد کیا جائے گا تاکہ درج ذیل امور مکمل کیے جا سکیں۔

<https://share.google/x7C19JYa3Hk67jY4U>.

اس طرح ممبران کو بذریعہ ہذا نوٹس دیا جاتا ہے کہ ایگرو پروسیسرز اینڈ ایٹموسفیرک گیسز لمیٹڈ ("کمپنی") کا سالانہ عام اجلاس ("اے جی ایم") بروز پیر، 26 اکتوبر 2026ء، بوقت 11:00 بجے دن ایچ، 16 ٹیکسٹائل ایونیو، میٹروویل سندھ انڈسٹریل ٹریڈنگ اسٹیٹ، گراؤنڈ فلور، مین کانفرنس روم، ایس۔ آئی۔ ٹی۔ ای ایسوسی ایشن آف انڈسٹری، کراچی میں اور ویڈیو کانفرنس کے ذریعے درج ذیل امور نمٹانے کے لیے منعقد ہوگا: ممبران کی حوصلہ افزائی کی جاتی ہے کہ وہ کمپنی کے زیر انتظام ویڈیو کانفرنس کی سہولت کے ذریعے اے جی ایم میں شرکت کریں (تفصیلات کے لیے براہ کرم نوٹس کا حصہ ملاحظہ کریں)۔

### ا-عمومی امور:

1. 30 جون 2026ء کو ختم ہونے والے سال کے لیے ڈائریکٹرز اور آڈیٹرز کی رپورٹس کے ساتھ کمپنی کے آڈٹ شدہ سالانہ مالیاتی بیانات وصول کرنا، غور کرنا اور منظور کرنا۔
2. 30 جون 2027ء کو ختم ہونے والے سال کے لیے آڈیٹرز کا تقرر کرنا اور ان کا معاوضہ طے کرنا۔ ممبران کو بذریعہ ہذا مطلع کیا جاتا ہے کہ آڈٹ کمیٹی اور بورڈ آف ڈائریکٹرز نے ریٹائر ہونے والے آڈیٹرز میسرز بی ڈی او ابراہیم اینڈ کمپنی کو کمپنی کے آڈیٹرز کے طور پر دوبارہ تقرر کے لیے سفارش کی ہے
3. سال 30 جون 2026ء کے دوران پہلے سے ادا شدہ 20 فیصد عبوری نقد منافع (یعنی 0.40 روپے فی شیئر) کے علاوہ، 25 فیصد فائنل نقد منافع (یعنی 0.50 روپے فی شیئر) کی منظوری دینا۔

### ب-دیگر امور:

4. چیئرمین کی اجازت سے کوئی دیگر امور مکمل کرنا

### بحکم بورڈ

عدنان اویس

کمپنی سیکرٹری، کراچی

مورخہ: 05 اکتوبر 2026ء

## سالانہ اجلاس عام کا نوٹس

سالانہ اجلاس عام | 26 اکتوبر 2026



## ایگرو پروسیسرز اینڈ ایٹموسفیرک گیسز لمیٹڈ

پیر، 26 اکتوبر 2026

صبح 11:00 بجے

پتہ: ایچ، 16 ٹیکسٹائل ایونیو، میٹروویل سندھ انڈسٹریل ٹریڈنگ اسٹیٹ، گراؤنڈ فلور، مین کانفرنس روم، ایس آئی ٹی ای ایسوسی ایشن آف انڈسٹری، کراچی اور ویڈیو کانفرنس کے ذریعے۔

<https://share.google/x7C19JYa3Hk67jY4U>

ممبران کی حوصلہ افزائی کی جاتی ہے کہ وہ کمپنی کے زیر انتظام ویڈیو کانفرنس کی سہولت کے ذریعے اے جی ایم میں شرکت کریں (تفصیلات کے لیے براہ کرم نوٹس کا حصہ ملاحظہ کریں)۔

## سالانہ اجلاس عام کا نوٹس

پراکسی مقرر کرنے کا آلہ (انسٹرومنٹ) اور پاور آف اٹارنی یا دیگر اتھارٹی جس کے تحت اس پر دستخط کیے گئے ہوں، یا پاور آف اٹارنی کی نوٹرائزڈ/تصدیق شدہ کاپی، رجسٹرڈ آفس ایف-392، ایس۔ آئی۔ ٹی۔ ای ایریا، کراچی-75700، سندھ، پاکستان، کراچی میں اے جی ایم کے وقت سے کم از کم 48 گھنٹے پہلے جمع کرائی جانی چاہیے۔ ایک ممبر ایک سے زیادہ پراکسی مقرر نہیں کر سکتا۔

سی ڈی سی اکاؤنٹ ہولڈرز کو سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے جاری کردہ سرکولر نمبر 1 مورخہ 26 جنوری 2000ء میں درج ذیل ہدایات پر عمل کرنا ہوگا :

### الف۔ میٹنگ میں شرکت کے لیے:

انفرادی شخص کی صورت میں، اکاؤنٹ ہولڈر یا سب-اکاؤنٹ ہولڈر جس کی سیکیورٹیز اور رجسٹریشن کی تفصیلات سی ڈی سی کے ضوابط کے مطابق اپ لوڈ ہیں، اے جی ایم میں شرکت کے وقت اپنا اصلی کمپیوٹرائزڈ قومی شناخت کارڈ ("CNIC") یا اصلی پاسپورٹ دکھا کر اپنی شناخت کی تصدیق کرے گا۔

کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی مع نمونہ دستخط اور نامزد شخص کے درست سی این آئی سی کی تصدیق شدہ کاپی میٹنگ کے وقت پیش کی جائے گی (جب تک کہ یہ پہلے فراہم نہ کی گئی ہو)۔

### ب۔ پراکسی مقرر کرنے کے لیے:

انفرادی شخص کی صورت میں، اکاؤنٹ ہولڈر یا سب-اکاؤنٹ ہولڈر جس کی سیکیورٹیز اور رجسٹریشن کی تفصیلات سی ڈی سی کے ضوابط کے مطابق اپ لوڈ ہیں، اوپر دی گئی ضرورت کے مطابق پراکسی فارم جمع کرے گا۔

پراکسی فارم کی تصدیق دو ایسے افراد کریں گے جن کے نام، پتے اور سی این آئی سی نمبر فارم پر درج ہوں گے۔ مستفید ہونے والے مالکان اور پراکسی کے سی این آئی سی یا پاسپورٹ کی تصدیق شدہ کاپیاں پراکسی فارم کے ساتھ منسلک کی جائیں گی۔

پراکسی اے جی ایم کے وقت اپنا اصلی سی این آئی سی یا اصلی پاسپورٹ پیش کرے گا۔

کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی مع نمونہ دستخط اور کارپوریٹ ادارے کی طرف سے نمائندگی اور ووٹ دینے کے لیے نامزد شخص کے درست سی این آئی سی کی تصدیق شدہ کاپی، پراکسی فارم کے ساتھ کمپنی کو جمع کرائی جائے گی۔

### 5. درست سی این آئی سی / این ٹی این (CNIC/NTN) کی کاپی جمع کرانا (لازمی):

وہ ممبران جنہوں نے ابھی تک اپنے درست سی این آئی سی کی فوٹو کاپی کمپنی / شیئر رجسٹرار کو جمع نہیں کروائی، ان کو ایک بار پھر یاد دہانی کرائی جاتی ہے کہ وہ اسے جلد از جلد براہ راست کمپنی کے شیئر رجسٹرار، سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99-بی، بلاک بی، ایس۔ ایم۔ سی۔ ایچ۔ ایس، مین شاہراہ فیصل، کراچی-74400 پر ارسال کریں۔ کارپوریٹ اداروں سے درخواست ہے کہ وہ اپنا نیشنل ٹیکس نمبر (NTN) فراہم کریں۔ براہ کرم فولیو نمبر کے ساتھ سی این آئی سی / این ٹی این کی تفصیلات کی کاپی ضرور دیں۔ سیکیورٹیز اینڈ

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### نوٹس:

### 1. حصص منتقلی کھاتوں کی بندش :

کمپنی کے شیئرز ٹرانسفر رجسٹر 19 اکتوبر 2026ء سے 26 اکتوبر 2026ء تک (دونوں دن شامل) بند رہیں گے۔ اس مدت کے دوران رجسٹریشن کے لیے کوئی ٹرانسفر قبول نہیں کیا جائے گا۔ جو ٹرانسفرز 16 اکتوبر 2026ء کو کاروبار بند ہونے تک ہمارے شیئر رجسٹرار کے دفتر سی ڈی سی ہاؤس، 99-بی، بلاک بی، ایس۔ ایم۔ سی۔ ایچ۔ ایس، مین شاہراہ فیصل، کراچی-74400 پر درست حالت میں موصول ہوں گے، وہ اے جی ایم میں شرکت کے لیے اور اطلاق کے مطابق وقت پر تصور کیے جائیں گے۔

### 2. ویڈیو کانفرنس کی سہولت کے ذریعے سالانہ عام اجلاس کی کارروائی میں شرکت:

وہ شیئر ہولڈرز جو آن لائن سہولت کے ذریعے اے جی ایم میں شرکت کرنے کے خواہشمند ہیں، ان سے درخواست کی جاتی ہے کہ وہ اے جی ایم کے وقت سے 48 گھنٹے پہلے (یعنی 24 اکتوبر 2026ء، صبح 11:00 بجے تک) کمپنی سیکرٹری کے پاس ای میل ایڈریس info@apag.com.pk پر "Registration for the APAG AGM" کے موضوع کے ساتھ اپنے درست شناختی کارڈ (CNIC) کی اسکین شدہ کاپی کے ساتھ رجسٹریشن کروائیں۔

شیئر ہولڈرز کو مشورہ دیا جاتا ہے کہ وہ درج ذیل تفصیلات فراہم کریں:

| ممبر کا نام | سی این آئی سی (CNIC) نمبر | سی ڈی سی اکاؤنٹ نمبر / فولیو نمبر | سیل نمبر | ای میل ایڈریس | شیئرز کی تعداد |
|-------------|---------------------------|-----------------------------------|----------|---------------|----------------|
|             |                           |                                   |          |               |                |

الیکٹرانک سہولت کی تفصیلات (ویڈیو لنک اور لاگ ان کی اسناد) خواہشمند شیئر ہولڈرز کو ان کے فراہم کردہ ای میل ایڈریس پر بھیج دی جائیں گی۔ لاگ ان کی سہولت اے جی ایم شروع ہونے سے تیس منٹ پہلے یعنی صبح 10:30 بجے کھول دی جائے گی، تاکہ شرکاء میٹنگ شروع ہونے سے پہلے (جو کہ ٹھیک 11:00 بجے شروع ہوگی) شناخت اور تصدیق کے عمل کے بعد میٹنگ میں شامل ہو سکیں۔

شیئر ہولڈرز اپنے نام اور فولیو / سی ڈی سی اکاؤنٹ نمبر کے ساتھ اپنے متعلقہ سوالات/تجویز/تبصرے اوپر دیے گئے ای میل ایڈریس پر اے جی ایم سے پہلے یا اس کے دوران بھیج سکتے ہیں۔

### 3. پراکسیز (نمائندوں) کا تقرر :

اے جی ایم میں شرکت اور ووٹ دینے کے حقدار ممبران اپنے کسی دوسرے ممبر کو بطور پراکسی مقرر کر سکتے ہیں تاکہ وہ ان کی جانب سے اے جی ایم میں شرکت کرے، بات کرے اور ووٹ دے۔

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جاتی ہے کہ وہ جتنی جلدی ممکن ہو اپنے شیئرز کو فزیکل شکل سے بک انٹری فارم میں تبدیل کریں۔ شیئر ہولڈرز سی ڈی ایس اکاؤنٹ کھولنے اور اس کے بعد فزیکل شیئرز کو بک انٹری فارم میں منتقل کرنے میں مدد کے لیے اپنے بروکر، پی ایس ایکس ممبر، سی ڈی سی پارٹنر یا سی ڈی سی انویسٹر اکاؤنٹ سروس پرووائیڈر سے رابطہ کر سکتے ہیں۔ اس سے شیئر ہولڈرز کو بہت سے طریقوں سے سہولت ملے گی بشمول شیئرز کی محفوظ تحویل، شیئرز کا ضائع نہ ہونا، ڈپلیکیٹ شیئرز کے اجراء کے لیے درکار ضابطوں سے بچاؤ اور بہتر نرخوں پر کھلے بازار میں خرید و فروخت کے لیے فوری دستیابی۔ کمپنی کے شیئر ہولڈرز فزیکل شیئرز کو بک انٹری فارم میں تبدیل کرنے کے لیے کمپنی کے شیئر رجسٹرار اور ٹرانسفر ایجنٹ، یعنی سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99-بی، بلاک بی، ایس۔ ایم۔ سی۔ ایچ۔ ایس، مین شاہراہ فیصل، کراچی-74400 سے رابطہ کر سکتے ہیں۔

### 9. تحائف کی تقسیم نہ ہونے کی اطلاع:

ایس ای سی پی نے سرکولر نمبر 2 مجریہ 2018 مورخہ 9 فروری 2018ء اور S.R.O. 452(I)/2025 مورخہ 17 مارچ 2025ء کے ذریعے کمپنیوں کو سختی سے منع کیا ہے کہ وہ عام اجلاسوں میں یا اس کے سلسلے میں ممبران کو تحائف، مراعات، یا کوئی بھی اسی طرح کے فوائد (بشمول ٹوکن، کوپن، کھانے، یا ٹیک اوے پیکجز) پیش یا تقسیم نہ کریں۔ کمپنیز ایکٹ، 2017 کے سیکشن 185 کے مطابق، ان ہدایات کی کسی بھی قسم کی عدم تعمیل ایک قابل سزا جرم ہے، اور خلاف ورزی کرنے والی کمپنیاں نفاذ کے اقدامات اور جرمانوں کا شکار ہو سکتی ہیں۔ ممبران کو بذریعہ ہذا مطلع کیا جاتا ہے کہ میٹنگ میں کوئی تحائف تقسیم نہیں کیے جائیں گے۔

### 10. ڈیوڈنڈ کی الیکٹرانک ادائیگی:

ڈیوڈنڈ کی الیکٹرانک ادائیگی کمپنیز ایکٹ، 2017 کے سیکشن 242 اور ایس ای سی پی کے سرکولر نمبر (I)421 2018 مورخہ 19 مارچ 2021ء کی دفعات کے تحت، لسٹڈ کمپنی کے لیے یہ لازمی ہے کہ وہ اپنے شیئر ہولڈرز کو نقد منافع صرف الیکٹرانک موڈ کے ذریعے براہ راست حقدار شیئر ہولڈرز کے نامزد کردہ بینک اکاؤنٹ میں ادا کرے۔

اپنے بینک اکاؤنٹ میں براہ راست منافع حاصل کرنے کے لیے، شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ کمپنی کی ویب سائٹ پر دستیاب الیکٹرانک کریڈٹ مینڈیٹ فارم پُر کریں اور اسے دستخط شدہ کاپی کے ساتھ سی این آئی سی کی کاپی کے ساتھ کمپنی کے رجسٹرار میسرز سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس 99-بی، بلاک 'بی'، ایس۔ ایم۔ سی۔ ایچ۔ ایس مین شاہراہ فیصل، کراچی-74400 کو بھیجیں (فزیکل شیئرز کی صورت میں)۔ اگر شیئرز سی ڈی سی میں ہیں تو الیکٹرانک کریڈٹ مینڈیٹ فارم براہ راست شیئر ہولڈر کے بروکر / پارٹنر / سی ڈی سی اکاؤنٹ سروسز کو جمع کرایا جانا چاہیے۔

#### الیکٹرانک مینڈیٹ فارم

فولیو نمبر شیئر ہولڈر کا نام

بینک اکاؤنٹ کا ٹائل انٹرنیشنل بینک اکاؤنٹ نمبر (IBAN)

بینک کا نام بینک برانچ کا نام اور پتہ

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ایکسچینج کمیشن آف پاکستان (SECP) کے نوٹیفیکیشنز I)779 SRO مورخہ 18 اگست 2011ء اور I)831 SRO 2012 مورخہ 05 جولائی 2012ء کا بھی حوالہ دیا جاتا ہے، جن کے مطابق یہ لازمی ہے کہ ڈیوڈنڈ وارنٹس پر رجسٹرڈ ممبر یا مجاز شخص کا سی این آئی سی نمبر درج ہو، سوائے نابالغوں اور کارپوریٹ ممبران کے۔ درست سی این آئی سی کی کاپی موصول نہ ہونے کی صورت میں، کمپنی ایس ای سی پی کے مذکورہ ایس آر اوز کی تعمیل میں ایسے شیئر ہولڈرز کے ڈیوڈنڈ منتقل نہیں کرے گی۔

### 6. پتے کی تبدیلی:

ممبران سے درخواست کی جاتی ہے کہ وہ اپنے رجسٹرڈ پتے یا دیگر تفصیلات میں کسی بھی تبدیلی کی فوری اطلاع دیں۔ فزیکل شکل میں شیئر رکھنے والے ممبران سے درخواست ہے کہ وہ کمپنی کے شیئر رجسٹرار کو اس کے مطابق مطلع کریں۔ بک انٹری فارم میں شیئر رکھنے والے ممبران سے درخواست ہے کہ وہ اس بات کو یقینی بنائیں کہ ان کا پتہ اور دیگر تفصیلات ان کے متعلقہ ممبر/بروکر یا سی ڈی سی انویسٹر اکاؤنٹ سروسز (CDC IAS)، جیسا بھی قابل اطلاق ہو، کے پاس اپ ڈیٹ ہیں۔

### 7. سالانہ رپورٹ کی الیکٹرانک ترسیل :

ایکٹ کے سیکشن 223(6) اور S.R.O. 452(I)/2025 مورخہ 17 مارچ 2025ء کی تعمیل میں، کمپنی نے ان شیئر ہولڈرز کو جن کے ای میل ایڈریس کمپنی کے شیئر رجسٹرار، میسرز سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99-بی، بلاک بی، ایس۔ ایم۔ سی۔ ایچ۔ ایس، مین شاہراہ فیصل، کراچی-74400 کے پاس دستیاب ہیں، سالانہ رپورٹ 2026 ای میل کے ذریعے الیکٹرانک طور پر بھیج دی ہے۔ جن صورتوں میں کمپنی کے شیئر رجسٹرار کے پاس ای میل ایڈریس دستیاب نہیں ہیں، وہاں اے جی ایم کے پرنٹ شدہ نوٹسز مذکورہ سالانہ رپورٹ ڈاؤن لوڈ کرنے کے ویب لنک کے ساتھ روانہ کر دیے گئے ہیں۔ تاہم، کمپنی کسی بھی ممبر کی مانگ پر ان کے رجسٹرڈ پتے پر، ایسی درخواست موصول ہونے کے ایک ہفتے کے اندر، مفت میں سالانہ رپورٹ کی ہارڈ کاپی فراہم کرے گی۔

<https://apag.com.pk/financial-reports.html>

مزید برآں، شیئر ہولڈرز سے درخواست کی جاتی ہے کہ وہ کمپنی کے شیئر رجسٹرار، میسرز سی ڈی سی شیئر رجسٹرار سروسز لمیٹڈ، سی ڈی سی ہاؤس، 99-بی، بلاک بی، ایس۔ ایم۔ سی۔ ایچ۔ ایس، مین شاہراہ فیصل، کراچی-74400 کو اپنا درست ای میل ایڈریس (درست سی این آئی سی کی کاپی کے ساتھ) فراہم کریں، اگر ممبر فزیکل فارم میں شیئر رکھتا ہے، یا ممبر کے متعلقہ پارٹنر/انویسٹر اکاؤنٹ سروسز کو فراہم کریں، اگر شیئرز بک انٹری فارم میں رکھے گئے ہیں۔

### 8. فزیکل شیئرز کی بک انٹری فارم میں تبدیلی :

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) نے اپنے خط نمبر CSD/ED/Misc/2016-639-640 مورخہ 26 مارچ 2021ء کے ذریعے لسٹڈ کمپنیوں کو ہدایت کی ہے کہ وہ کمپنیز ایکٹ، 2017 کے سیکشن 72 کی دفعات پر عمل کرتے ہوئے اپنی فزیکل شکل میں جاری کردہ شیئرز کو بک انٹری فارم میں جاری ہونے والے شیئرز سے تبدیل کریں۔ کمپنی، ایک لسٹڈ کمپنی ہونے کے ناطے، ایکٹ کی مذکورہ دفعات کی تعمیل کرنے کی پابند ہے۔ ایگرو پروسیسرز اینڈ اٹموسفیرک گیسز لمیٹڈ کے وہ شیئر ہولڈرز جن کے پاس فزیکل فولیوز/شیئر سرٹیفیکیٹس ہیں، ان سے درخواست کی

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سی ڈی سی میں کمپنی کے کارپوریٹ ممبران کو مشورہ دیا جاتا ہے کہ وہ اس بات کو یقینی بنائیں کہ ان کے نیشنل ٹیکس نمبرز (NTNs) ان کے متعلقہ پارٹنرز کے ساتھ اپ ڈیٹ کر دیے گئے ہیں، جبکہ کارپوریٹ فزیکل ممبران کو اپنے فولیو / سی ڈی سی اکاؤنٹ نمبر کے ساتھ اپنے این ٹی این سرٹیفکیٹ کی کاپی ہمارے شیئر رجسٹرار کو بھیجنی ہوگی۔ وہ ممبران جو انکم ٹیکس آرڈیننس 2001 کے سیکشن 150 کے تحت استثناء حاصل کرنا چاہتے ہیں، انہیں بک کلوزر شروع ہونے سے پہلے ہمارے شیئر رجسٹرار کو درست ٹیکس استثناء کا سرٹیفکیٹ فراہم کرنا ہوگا ورنہ قابل اطلاق شرح کے مطابق ڈیویڈنڈ پر ٹیکس کاٹا جائے گا۔

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|                                                   |
|---------------------------------------------------|
| شیئر ہولڈر کا سیلولر اور لینڈ لائن نمبر           |
| سی این آئی سی / این ٹی این نمبر (کاپی منسلک کریں) |
| شیئر ہولڈر کے دستخط                               |

**11.ڈیویڈنڈ سے انکم ٹیکس کی کٹوتی اور کٹوتی سے استثناء:**

کمپنیوں کی طرف سے ڈیویڈنڈ کی ادائیگی پر انکم ٹیکس آرڈیننس، 2001 کے سیکشن 150 کے تحت ودہولڈنگ ٹیکس کی کٹوتی کے لیے موجودہ مقرر کردہ شرحیں درج ذیل ہیں:

فائلر کے لیے: 15%

نان فائلر کے لیے: 30%

فیڈرل بورڈ آف ریونیو (FBR) کی ویب سائٹ پر فراہم کردہ ایکٹیو ٹیکس پیئرز لسٹ (ATL) کے مطابق ڈیویڈنڈ کی ادائیگی سے انکم ٹیکس کاٹا جاتا ہے۔ لہذا تمام وہ ممبران جو انکم ٹیکس ریٹرن کے فائلر ہیں، انہیں مشورہ دیا جاتا ہے کہ وہ اس بات کو یقینی بنائیں کہ ان کے نام اے ٹی ایل میں درج ہیں تاکہ کمپنی کو نقد منافع کی ادائیگی پر 30 فیصد کی بجائے 15 فیصد کی شرح سے انکم ٹیکس روکنے کے قابل بنایا جا سکے۔ مزید برآں، ایف بی آر کے مطابق، مشترکہ اکاؤنٹس کی صورت میں، مشترکہ اکاؤنٹس کے ممبران کے شیئر ہولڈنگ کے تناسب کی بنیاد پر پرنسپل ممبر اور جوائنٹ ہولڈر (s) کی 'فائلر/نان فائلر' کی حیثیت پر ودہولڈنگ ٹیکس کا تعین الگ سے کیا جائے گا۔

اس سلسلے میں تمام ممبران جو مشترکہ طور پر شیئر رکھتے ہیں، سے درخواست کی جاتی ہے کہ وہ اپنے شیئرز کے حوالے سے پرنسپل ممبر اور جوائنٹ ہولڈرز کے شیئر ہولڈنگ کا تناسب تحریری طور پر ہمارے شیئر رجسٹرار کو درج ذیل طریقے سے فراہم کریں:

| فارم برائے مشترکہ شیئر ہولڈنگ کا تناسب |           |                                       |                                      |                                       |                                             |       |
|----------------------------------------|-----------|---------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------------|-------|
| فولیو / سی ڈی سی اکاؤنٹ نمبر           | کل ہولڈنگ | پرنسپل ممبر                           | جوائنٹ ممبران                        | دستخط                                 |                                             |       |
| فولیو / سی ڈی سی اکاؤنٹ نمبر           | کل ہولڈنگ | شیئر ہولڈنگ کا تناسب (شیئرز کی تعداد) | پرنسپل کا نام اور سی این آئی سی نمبر | شیئر ہولڈنگ کا تناسب (شیئرز کی تعداد) | جوائنٹ ممبران کے نام اور سی این آئی سی نمبر | دستخط |
|                                        |           |                                       |                                      |                                       |                                             |       |

مشترکہ اکاؤنٹس کی معلومات اس نوٹس کے 10 دنوں کے اندر ہمارے شیئر رجسٹرار تک پہنچ جانی چاہیے۔ معلومات موصول نہ ہونے کی صورت میں، یہ فرض کر لیا جائے گا کہ شیئرز پرنسپل ممبر اور جوائنٹ ہولڈر (ز) کے پاس برابر برابر ہیں۔

# پراکسی فارم

پراکسی مقرر کرنے والے آلے پر ممبر یا اس کے تحریری طور پر باقاعدہ مجاز وکیل کے دستخط ہونے چاہئیں۔ اگر ممبر کوئی کارپوریٹ ادارہ ہے، تو اس کا سرکاری مہر اس آلے پر لگایا جانا چاہیے۔

پراکسی مقرر کرنے والا آلہ، اس پاور آف اٹارنی کے ساتھ جس کے تحت اس پر دستخط کیے گئے ہیں یا اس کی نوٹرائزڈ تصدیق شدہ کاپی، میٹنگ کے انعقاد کے وقت سے کم از کم 48 گھنٹے پہلے کمپنی کے رجسٹرڈ آفس میں جمع کرائی جانی چاہیے۔

سی ڈی سی شیئر ہولڈرز یا ان کے پراکسیز کو اپنی شناخت میں آسانی کے لیے اپنے اصلی کمپیوٹرائزڈ قومی شناخت کارڈ یا پاسپورٹ کے ساتھ پارٹنر کا آئی ڈی نمبر اور اپنا اکاؤنٹ نمبر ساتھ لانا چاہیے۔

کمپنی سیکرٹری  
ایگرو پروسیسرز اینڈ اٹموسفیرک گیسز لمیٹڈ  
رجسٹرڈ آفس ایف-392، سائٹ ایریا، کراچی-75700، سندھ، پاکستان، کراچی

# پراکسی فارم

میں/ہم: \_\_\_\_\_ ساکن: \_\_\_\_\_

\_\_\_\_\_ (مکمل پتہ) بطور ممبر ایگرو پروسیسرز اینڈ اٹموسفیرک گیسز لمیٹڈ بذریعہ ہذا مقرر کرتا ہوں:

\_\_\_\_\_ فولیو / سی ڈی سی اکاؤنٹ نمبر: \_\_\_\_\_ ساکن:

\_\_\_\_\_ (مکمل پتہ) یا اس کی عدم موجودگی میں: \_\_\_\_\_ فولیو /

سی ڈی سی اکاؤنٹ نمبر: \_\_\_\_\_ ساکن: \_\_\_\_\_ (مکمل پتہ) بطور

میرا پراکسی، 26 اکتوبر 2026ء کو بوقت 11:00 بجے دن یا اس کے کسی بھی ملتوی شدہ اجلاس میں، کمپنی کے سالانہ عام اجلاس میں میری طرف سے شرکت کرنے اور ووٹ دینے کے لیے۔ بطور گواہ میں نے اس: \_\_\_\_\_ دن: \_\_\_\_\_ 2026ء کو اپنے دستخط ثبت کیے۔

پراکسی ہولڈر کے دستخط

|                                                                                                                |                                                                                                                |
|----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| <p><b>گواہ 1:</b></p> <p>_____ دستخط:</p> <p>_____ نام:</p> <p>_____ سی این آئی سی نمبر:</p> <p>_____ پتہ:</p> | <p><b>گواہ 2:</b></p> <p>_____ دستخط:</p> <p>_____ نام:</p> <p>_____ سی این آئی سی نمبر:</p> <p>_____ پتہ:</p> |
|----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|

| فولیو نمبر: | سی ڈی سی پارٹنر آئی ڈی نمبر" | سی ڈی سی اکاؤنٹ / سب-اکاؤنٹ نمبر: | رکھے گئے شیئرز کی تعداد: |
|-------------|------------------------------|-----------------------------------|--------------------------|
|             |                              |                                   |                          |

**نوٹس:**

اس میٹنگ میں شرکت اور ووٹ دینے کا حقدار ہر ممبر اس بات کا حقدار ہے کہ وہ اپنے بدلے شرکت اور ووٹ دینے کے لیے کسی پراکسی کو مقرر کرے۔ ایسا پراکسی کمپنی کا ممبر ہونا چاہیے۔

