

Review Report by the Chairman on Board's Overall

As required under code of Corporate Governance, an annual evaluation of the Board of Directors of (the "Board") of SG Allied Businesses Limited (the "Company") is carried out. The purpose of this evaluation is to ensure that the Board's overall performance and effectiveness is measured and bench marked against expectations in the context of objectives set for the Company. Areas where improvements are required are duly considered and actions plans are framed.

The Board has recently completed its annual self-evaluation for the year ended June 30, 2026 and I report that:

The overall performance of the Board measured on the basis of approved criteria for the year was satisfactory. The overall assessment as Satisfactory is based on an evaluation of the following integral components, which have a direct bearing on Board's role in achievement of Company's objectives:

I am pleased to present the Review Report on the overall performance of the Board of Directors (the Board) and the role played by them in achieving the objectives of SG Allied Businesses Ltd (the Company) during the Financial Year ended June 30, 2026. The Board's primary responsibility is to provide strategic directions to a company and oversee the management's role in achieving a company's objective. The Board meets as and when need and had held (four) meetings during the year under review.

The members are aware that the Board, with approval of members, had entered into a new line of businesses moving from manufacturing of fiber to the growing of herbs and high-end vegetables and mushrooms under controlled conditions, establishment of cold storage and warehouses facilities. During the year, all these projects have been operational.

After successful operations of the cold storage facilities, vertical farming of herbs and mushrooms and establishment of warehouse, new hydroponic facilities have also been established so as to add new agricultural products for production of agricultural products. I am pleased to note that with the keen interest of the Board, the Company's products have been very well received in the market. Due to successful indoor production of herbs and vegetables, the Company is now on path of recovery. Companies Customers are leading Restaurants and Marts.

ALHAMDULILLAH, Component-wise brake up of the Company's revenue during the last two years is as follows:

Heads	2026	2025	Growth %age
Hydroponic Vertical Farm Products	65,275,139	74,676,194	-12.58%
Cold Store	10,922,458	10,542,017	3.60%
Ware House	119,715,046	98,045,322	22.10%
Total Amount	195,912,643	183,263,533	6.90%

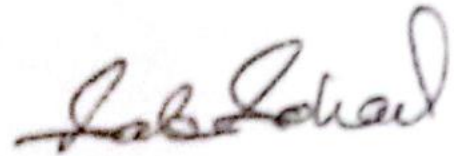
This shows a very healthy growth in all the aforesaid three areas.

On the adoption of new line of businesses, initially, the Company faced lot of challenges including learning of new technologies in all areas but now with the foresight of the Board have overcome the impediments, the Company has established a good customer base and sales are showing a healthy trend. The Board is committed to achieve greater heights in its new lines of businesses and growth in sales. I offer my gratitude to the board of Directors as well as the shareholders for their consistent support and assistance.

1. Vision, mission and values: Board members are familiar write the current vision, mission and values and support them. The Board revisits the mission and vision statement from time to time.
2. Engagement in strategic planning: Board has a clear understanding of the stake holders (Shareholders, customers, employees, vendors, Society at large) whom Company serves. The Board has a strategic vision of how the organization should be evolving over the next three to five years. Further Board sets annual goals and targets for the management in all major performance areas.

3. **Diligence:** The Board members diligently performed their duties and thoroughly reviewed, discussed and approved Business Strategies, Corporate Objectives, and Plans, budgets, financial statements and other reports. It received clear and succinct agendas and supporting written material in sufficient time prior to board and committee meetings. The board met frequently enough to adequately discharge its responsibilities.
4. **Monitoring of organization's business activities:** The Board remained updated with respect to achievement of Company's objectives, goals, strategies and financial performance through regular presentations by the management, internal and external auditors and other independent consultants. The Board provided appropriate direction and oversight on a timely basis.
5. **Diversity and Mix:** The Board members effectively bring the diversity to the Board and constitute a mix of independent and non-executive directors. The non-executive directors and independent directors were equally involved in important board decisions.
6. **Governance and Control Environment:** the Board has effectively set the tone-at-the-top, by putting in place transparent and robust system of governance. This is reflected by setting up an effective control environment, compliance with best practices of governance and by promoting ethical and fair behavior across the company.

Karachi Dated 07 October, 2026



Ms. Saba Sohail
Chairperson



SG Allied Businesses Limited

B-40, S.I.T.E., Karachi, Pakistan
Tel (021)32593410-11 (021)32593500
Email: info@sglbc.com Internet: www.sgalb.com.pk

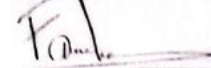
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 58th Annual General Meeting of the members of M/s SG Allied Businesses Limited will be held on Wednesday October 28, 2026 at 12:00 PM at Company Registered Office at B-40, S.I.T.E., Karachi to transact the following business:

1. To receive, consider and adopt audited annual financial statements of the company for the year ended June 30, 2026 together with the Directors' and Auditors' report thereon.
2. To confirm the minutes of 57th Annual General Meeting held on October 28, 2025.
3. To appoint auditors for the year 2026-27 and fix their remunerations.
4. To transact any other business with the permission of the Chair.

Karachi: October 07, 2026

By Order of the Board



Farhan Sohail
(Company Secretary)

Notes:

1. The Shares Transfer Books of the Company will remain closed from **October 22, 2026 to October 28, 2026** (both days inclusive) for the purpose of the Annual General Meeting.
2. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend the meeting and vote instead of him/her. In case of corporate entity, the Board of Director's resolution/power of attorney with specimen signature shall be submitted along with proxy from the Company. Proxies in order to be effective must reach at the Registered Office of the Company not less than 48 hours before the time of the meeting.
3. Members are requested to notify change in their mailing address, if any, immediately to the Share Registrar of the Company M/S F.D. Registrar Services (SMC-Private) Limited, Office No. 1705, 17th Floor, Saima Trade Tower, I.I. Chundrigar Road, Karachi.
4. Members, who have deposited their shares with the Central Depository Company of Pakistan Ltd. (CDC), are requested to bring their original Computerized National Identity Cards along with their account numbers in CDC for verification at the time of the meeting.
5. CDC account holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
6. In accordance with section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(1)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be accessed through the following web link and QR enabled code:

LINK : <https://sg-leuacv.com/financial-information.html>



7. Pursuant to the instructions of the Securities and Exchange Commission of Pakistan (SECP) facility to attend the General Meeting online is also available for ease of valued shareholders. The meeting ID and encrypted passcode extracted from your link are " Meeting ID 275 355 9873 Password (Encrypted) : e1QmYo9FIXMREC3mKP1T61mjpHPVV.1". To attend the General Meeting through video link, members and proxies are requested to register their particulars such as Name, CNIC Number, Folio/CDC Account Number, Cell Number and email address by sending an e-mail at "maunirsgab@gmail.com" at earliest but not later than 48 hours before the meeting time with legible copy of valid CNIC/Passport. The video link and login credentials will be shared with shareholders whose e-mails, containing all the requested particulars, are received in time as mentioned above.

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Karachi Dated 07 October, 2026



Ms. Saba Sohail
Chairperson



SG Allied Businesses Limited

B-40, S.I.T.E., Karachi, Pakistan.
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(Company Secretary)

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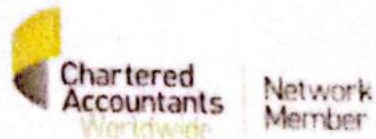
S.G. ALLIED BUSINESSES LIMITED
FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
JUNE 30, 2026**



S.M. SUHAIL & CO.

Chartered Accountants - *A member firm of:*





INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF SG ALLIED BUSINESSES LIMITED

**REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN
THE LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019**

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of SG Allied Businesses Limited (the Company) for the year ended **June 30, 2026**, in accordance with the requirements of regulations 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance, with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance with this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention that causes us to believe that the Statement of Compliance does not appropriately reflect the company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

SMSco

•Karachi
•Lahore
•Islamabad
•Peshawar
•Faisalabad
•Bahawalpur
•UAE
•Canada
•Australia

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1112, 11th Floor Park Avenue
PECHS, Block-6
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Phone: + 92-21-34314057
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URL: www.smsco.pk

Further, we highlight below instances of non-compliance with the requirements of the Regulations as reflected in the note/paragraph reference where these are stated in the Statement of Compliance:

Sr.no	Description	Regulation Reference	Explanation
1	Independent Director: It is mandatory that each listed company shall have at least two or one third members of the Board, whichever is higher, as independent directors.	6	The Company has a total of nine (09) directors on its Board out of which two (02) are nominees of NBP. The management is of the view that the number of independent directors are to be based on the number of elected directors. Since the number of elected directors is seven (07), the Company is having two (02) independent directors after fractional round off. Thus, the requirement is duly complied with.
2	Responsibilities of the Board and its members: Subject to the requirements of section 183 and 204 of the Act, the Board is responsible for adopting corporate governance practices by the company and monitoring effectiveness of such practices and the members of the Board shall ensure high ethical standards in performing their responsibilities.	10(1)	The provisions of the Regulations are partially complied. The company is non-compliance with certain requirements, other than regulations 3,7,8,27,32,33,36 of the Regulation. Inspite of a number of constraints faced by the Company, every effort is being made to remain compliant with section 183 and 204 of the Companies Act, 2017. Further efforts will be made to be fully compliant with the requirements.

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Sr.no	Description	Regulation Reference	Explanation
3	Role of the Board and its members to address Sustainability Risks and Opportunities: In order to effectively discharge its sustainability related duties, the board may establish a dedicated sustainability committee having at least one female director, or assign additional responsibilities to an existing board committee. The committee shall monitor and review sustainability related risks and opportunities of the company, ensure DE&I practices are in effect at various board committees, oversee compliance of relevant laws pertaining to relevant sustainability related considerations and its appropriate disclosures. The committee shall submit to the board a report, at least once a year, on embedding sustainability principles into the organization's strategy and operations to increase corporate value.	10A	There is currently no committee established to oversee and ensure compliance with the Environmental, Social, and Governance (ESG) requirements as well as Diversity, Equity, and Inclusion (DE&I) practices. The Company has made concrete effort for its revival and increase its profitability. Due to this reason, the Company has not been able to establish a dedicated Sustainability Committee. Once the Company becomes financially strong, such Committee will be formed.
4	Directors' Training: It is encouraged that all the directors on their Boards have acquired the prescribed certification under any director training program offered by institutions, local or foreign, that meet the criteria specified by the Commission and approved by it.	19	Although no director has undertaken Directors' Training Program, but they are experienced and seasoned corporate professionals and well conversant with all the laws, rules and regulations. Most of the directors have fourteen years of education and more than fifteen years of experience on the Board. As such, all the directors stand exempt from the Directors' Training Program.

SMSC

Sr.no	Description	Regulation Reference	Explanation
5	Chief Financial Officer, Company Secretary and Chief Internal Auditor Every listed company shall appoint a chief financial officer, a company secretary and a head of internal audit. The Qualification of Chief Financial Officer, Company Secretary and Head of Internal Audit are given under Regulation 22, 23 and 24	20(1)	The position of Chief Financial Officer, Company Secretary and Head of Internal Audit are vacant. In spite of repeated efforts, the management has not been successful in attracting suitable persons who can meet the prescribed qualification and experience.
6	Nomination Committee The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances	29(1)	In view of practical impediments, the Board has not been able to constitute a separate Nomination Committee. However, the functions are being looked after by Human Resource and Remuneration Committees. In the opinion of the Board, formation of this Committee is optional.
7	Risk Management Committee The Board may constitute the risk management committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board	30(1)	Establishment of Risk Management Committee is optional. The Board is of the view that in view of the specific line of its business, the Board is in better position to take risk management decisions.

SM/CO

Sr.no	Description	Regulation Reference	Explanation
8	Internal Audit Function There shall be an internal audit function in every company. The Board shall ensure that the internal audit team comprises of experts of relevant disciplines in order to cover all major heads of accounts maintained by the company.	31	Due to financial constraints, the Company has not been able to engage the services of internal auditors. However, every effort is being made for search of suitable persons.

Yours truly

S. M. Suhail / Secy
S.M. Suhail & Co.
Chartered Accountants
Karachi

07 OCT 2026

UDIN: CR202610197uETeashbA

Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 for the year ended June 30, 2026

Name of the company: SG ALLIED BUSINESSES LIMITED
Year ending: 30 JUNE 2026

1. The total number of directors are 9 (Nine) as per the following:
 - I. Male: 7
 - II. Female: 2
2. The composition of Board is as follows:

Category	Names
Independent Director	Mr. Salim Razak Tabani Mr. Mansoor Mubeen
Executive Director	Mr. Sohail Ahmed Mr. Farhan Sohail Mr. Asim Ahmed
Non – Executive Directors	Ms. Saba Sohail Ms. Sana Sohail Mr. Muhamamd Zaheer Abbas Mr. Tahir Abbas

3. The directors have confirmed that none of them is serving as a director on the Board of more than seven listed companies, including this company;
4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of significant policies along with their date of approval or updating is maintained by the Company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Act and these Regulations;

7. The meetings of the Board were presided over by the Chairman and, in his absence, by the Chief Executive Officer in accordance with Articles of the Company. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board.
8. The Board of directors have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;
9. No Directors' Training Program were held during the year.
10. The Chief Executive Officer has endorsed the financial statements before approval of the Board.
11. The Board has formed following Committees, comprising of members given below:
 - a. Audit Committee
 1. Mr. Mansoor Mubeen Chariman
 2. Ms. Saba Sohail Member
 3. Ms. Sana Sohail Member
 - b. HR and Remuneration Committee
 1. Mr. Salim Razak Tabani Chariman
 2. Ms. Saba Sohail Member
 3. Ms. Sana Sohail Member
12. The frequency of meetings of the Committee were as per following:
 - (a) Audit Committee: 04 meetings during the financial year ended June 30, 2026.
 - (b) HR and Remuneration Committee 02 meetings during the financial year ended June 30, 2026.
13. The Board is in the process of setting up an effective internal audit function, as the operations of the company are being revived.
- 14- The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company;
- 15- The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;
- 16- We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.
- 17- Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below:

Non-Mandatory Requirement	Regulation No.	Explanation
Governance and Oversight of Sustainability	10A	The Board is responsible for governance and oversight of sustainability risks and opportunities and takes appropriate measures to address them. Further, the Board ensures that the Company's sustainability and DE&I (Diversity, Equity, and Inclusion) related strategies are periodically reviewed and monitored.
Sustainability Committee	10A	The Board may establish a dedicated sustainability committee or assign additional responsibilities to an existing Board committee
Directors' Training	19	Although no director has undertaken Directors' Training Program, but they are experienced and seasoned corporate professionals and well conversant with all the laws, rules and regulations.
Nomination Committee	29	The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances. Currently, the functions of nomination are handled directly by the Board or through the Human Resource & Remuneration Committee.
Risk Management Committee	30	The Board may constitute the risk management committee of such member and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.
Establishment of Internal Audit Function	31	The Board is in the process of setting up an effective internal audit function, as the operations of the company are being revived.


(Sohail Ahmed)
Chief Executive



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SG ALLIED BUSINESSES LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of **SG Allied Businesses Limited** (the Company), which comprise the statement of financial position as at **June 30, 2026**, the statement of profit or loss and other 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 a summary of material accounting policies 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 purpose of 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 and other comprehensive income, statement of changes in equity and statement of cashflows 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 (XIX of 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 loss, 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 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.

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Material Uncertainty Related to Going Concern

We draw attention to note 1.2 to the financial statements, which indicates that during the year under review, the Company's accumulated loss as of June 30, 2026, is stood at Rs. (749.156) million (2025: Rs. 791.379 million). At the year end, the current liabilities exceeded the current assets by Rs. 148.333 million (2025: Rs. 154.711 million). These conditions indicate the existence of material uncertainty that may cast a significant doubt about on the Company's ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business.

The management of the Company has prepared these financial statements on a going concern basis, as disclosed in note 1.2 to the financial statements. 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 year. These matters were addressed in the context of our audit of the financial statements as a whole and, in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key Audit Matters	Matter Addressed in Our Audit
1. Revenue Recognition Refer to note 18 to the financial statements relating to revenue recognition. The Company derives its revenue from sales of mushrooms and herbs and has recognized revenue of Rs. 76.197 million for the year ended June 30, 2026. We considered revenue as a key audit matter due to revenue being one of the key performance indicators of the Company, and for the year, revenue has decreased compared to last year. In addition, revenue was also considered as an area of significant audit risk as part of the audit process, and the potential risk of misapplication of the requirements of IFRS 15, "Revenue from Contracts with Customers."	Our audit procedures included, among others: • Obtain an understanding of, and test the design and operating effectiveness of controls relevant to revenue recognition, particularly those designed to ensure revenue is recorded in the appropriate accounting period; • Assessing the appropriateness of the Company's accounting policies for revenue recognition and their compliance with the applicable financial reporting framework (IFRS 15). • Performed cut-off procedures on a sample basis to ensure revenue has been recorded in the correct period; • Performed substantive tests of revenue transactions on a sample basis with the underlying documents, traced them to invoices and receipts, to ensure they are legitimate and properly recorded in accordance with IFRS 15.

SUB

2. Contingencies Refer to Note 17 to the financial statements which provide details of contingencies together with management's assessment and related provisions. The Company is subject to material litigation before different courts in respect of taxation and other matters. These require management to exercise significant judgment in assessing the likelihood of outcomes and determining the potential financial impact. Management has also engaged independent legal counsel in respect of these matters. The accounting for, and disclosure of, such contingencies is complex and was of most significance in our audit because of the level of judgment required in determining whether, and to what extent, provisions should be recorded or disclosures made in the financial statements.	Our audit procedures included, among others: • Discussed legal cases with the Company's management to understand management's viewpoint and reviewed litigation documents to assess the underlying facts and circumstances; • Obtained independent confirmations from the Company's external legal advisors dealing with such cases; • Evaluate the accounting treatment of these matters in accordance with the requirements of IAS 37, "Provisions, Contingent Liabilities and Contingent Assets"; and • Assessed the completeness and accuracy of the disclosures relating to legal exposures and provisions in the financial statements
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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 Annual Report but does not include the financial statement 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 identified above 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 on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on, in this regard.

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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 by the accounting and reporting standards as applicable in Pakistan and the requirements of the 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 concerned and using the going concern basis of accounting, unless the management either intends to liquidate the Company or to cease the operations or has no realistic alternative but to do so.

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted by 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit by 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 to design audit procedures that are appropriate in the circumstances, but not to express 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.
- 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.

Suhail

- 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 deficiencies in internal control identified during our audit.

We also provide the Board of Directors with a statement we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 and other comprehensive income or the income and expenditure account, 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) Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is S.M. Suhail, FCA.

S. M. Suhail & Co
S.M. Suhail & Co.
Chartered Accountants
Karachi

07 OCT 2026

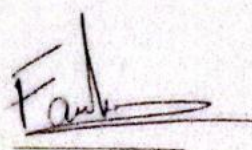
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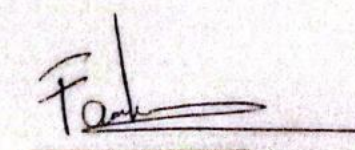
SG ALLIED BUSINESSES LIMITED
Statement of Financial Position
As at June 30, 2026

ASSETS		2026	2025
	Note	(Amounts in PKR)	
Non-Current Assets			
Property, plant and equipment	5	1,417,688,360	1,407,999,100
Investment property	6	55,859,015	58,798,963
Long term deposits		95,714	95,714
Total Non-Current Assets		1,473,643,089	1,466,893,777
Current Assets			
Stock in trade	7	6,135,106	5,458,780
Loans, advances, prepayments and other receivables	8	43,281,671	53,777,305
Cash and bank balances	9	2,088,286	280,418
Total Current Assets		51,505,063	59,516,503
Total Assets		1,525,148,152	1,526,410,280
EQUITY AND LIABILITIES			
Equity			
Authorized share capital 15,000,000 (2024:15,000,000) Ordinary shares of Rs.10 each		150,000,000	150,000,000
Share capital			
Issued, subscribed and paid-up capital	10	150,000,000	150,000,000
Capital Reserves			
Share premium		337,400,000	337,400,000
Surplus on revaluation of fixed assets	11	1,221,280,059	1,226,069,811
Revenue Reserves			
Accumulated (loss)		(749,156,341)	(791,379,687)
Total Equity		959,523,718	922,090,124
Loan from Directors - subordinated loan	12	348,928,612	325,901,754
		348,928,612	325,901,754
Non-Current Liabilities			
Deferred liabilities	13	16,857,059	64,190,405
Total Non Current Liabilities		16,857,059	64,190,405
Current Liabilities			
Creditors, accrued and other liabilities	14	40,130,469	45,360,354
Mark up on short term and long term loan	15	9,963,151	9,963,151
Loan from SG Power Limited	16	147,296,235	156,613,698
Provision for taxation		2,448,908	2,290,794
Total Current Liabilities		199,838,763	214,227,997
TOTAL EQUITY AND LIABILITIES		1,525,148,152	1,526,410,280
Contingencies and commitments	17	-	-

The annexed notes from 1 to 37 form an integral part of these financial statements.


Chief Executive

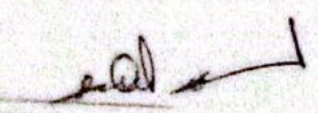

Director


Chief Financial Officer

SG ALLIED BUSINESSES LIMITED**Statement of Profit or Loss and Other Comprehensive Income****For the year ended June 30, 2026**

TURNOVER	Note	2026	2025
		(Amounts in PKR)	
Sales	18	76,197,596	85,218,211
Less: Cost of sales	19	(62,561,832)	(56,719,594)
Gross Profit		13,635,714	28,498,617
OPERATING EXPENSES			
Administrative and selling expenses	20	(142,942,040)	(141,245,347)
Total Operating Expenses		(142,942,040)	(141,245,347)
Operating (loss)		(129,306,326)	(112,746,730)
Other income	21	119,715,046	98,045,322
Financial charges	22	(358,549)	(236,698)
(Loss) before Levy and Taxation		(9,949,829)	(14,938,106)
Levy	23	(2,448,908)	(2,290,794)
(Loss) before taxation		(12,398,737)	(17,228,900)
Taxation			
Taxation	24	49,832,332	2,059,344
Total Taxation		49,832,332	2,059,344
(Loss) After Taxation		37,433,595	(15,169,556)
OTHER COMPREHENSIVE INCOME			
Net (Loss) for the year		37,433,595	(15,169,556)
Remeasurement of staff retirement benefits-net of tax	13	-	950,317
Total Comprehensive Income / (Loss) For The Year		37,433,595	(14,219,239)
(Loss) per Share - Basic and Diluted		2.50	(1.01)

The annexed notes from 1 to 37 form an integral part of these financial statements.


Chief Executive


Director

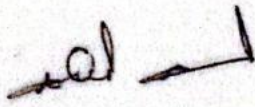

Chief Financial Officer

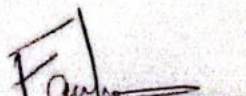
SG ALLIED BUSINESSES LIMITED
Statement of Changes in Equity
For the year ended June 30, 2026

Particulars	Share Capital	Capital Reserves		Revenue Reserve	Total
	Issued, Subscribed and Paid-up capital	Share Premium	Revaluation Surplus	Accumulated loss	
	(Amounts in PKR)				
Balance as at June 30, 2024	150,000,000	337,400,000	1,231,111,655	(782,202,292)	936,309,363
Comprehensive Income for the Year					
(Loss) for the year June 30, 2025	-	-	-	(15,169,556)	(15,169,556)
Other comprehensive income	-	-	-	950,317	950,317
Total comprehensive (loss) for the year	-	-	-	(14,219,239)	(14,219,239)
Transferred on account of incremental depreciation-net of tax	-	-	(5,041,843)	5,041,843	-
Balance as at June 30, 2025	150,000,000	337,400,000	1,226,069,812	(791,379,688)	922,090,124
Comprehensive Income for the Year					
Other comprehensive income	-	-	-	-	-
Total comprehensive (loss) for the year	-	-	-	37,433,595	37,433,595
Revaluation surplus			-		
Transferred on account of incremental depreciation-net of tax	-	-	(4,789,751)	4,789,751	-
Balance as at June 30, 2026	150,000,000	337,400,000	1,221,280,061	(749,156,341)	959,523,720

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The annexed notes from 1 to 37 form an integral part of these financial statements.


Chief Executive


Director


Chief Financial Officer

SG ALLIED BUSINESSES LIMITED
Statement of Cash Flows
For the year ended June 30, 2026

	2026	2025
	(Amounts in PKR)	
CASH FLOWS FROM OPERATING ACTIVITIES	(9,949,829)	(14,938,106)
(Loss) before Levy and Taxation		
Adjustment for non cash items:	16,430,328	15,744,444
Depreciation	4,625,000	4,625,237
Gratuity expense	358,549	236,698
Finance charges	11,464,048	5,668,273
Operating profit Before Working Capital Changes		
Changes in working capital		
(Increase) / decrease in current assets	(676,326)	(3,904,698)
Stock in trade	10,495,634	(12,570,436)
Loans, advances, prepayments and other receivables	(2,126,014)	-
Gratuity paid during the year		
Increase / (decrease) in current liabilities	(5,229,885)	5,510,677
Creditors, accrued and other liabilities	2,463,409	(10,964,457)
Total Changes in Working Capital	(11,966,807)	(2,377,955)
Income tax paid	(358,549)	(236,698)
Financial charges paid	(9,503,398)	(13,342,412)
Total	1,960,650	(7,674,139)
Net Cash (Outflow) From Operating Activities		
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure	(19,537,504)	(3,261,869)
Addition in capital work in progress	(3,642,136)	(3,616,366)
Net Cash (Outflow) From Investing Activities	(23,179,640)	(6,878,235)
CASH FLOW FROM FINANCING ACTIVITIES		
Loan from Directors	23,026,858	14,813,279
Net cash inflow from financing activities	23,026,858	14,813,279
Net increase/(decrease) in cash and cash equivalents	1,807,868	260,905
Cash and cash equivalents at the beginning of the year	280,418	19,513
Cash and cash equivalents at end of the year	2,088,286	280,418

The annexed notes from 1 to 37 form an integral part of these financial statements.

Spillover


Chief Executive


Director


Chief Financial Officer

SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note
1 LEGAL STATUS AND BUSINESS ACTIVITY OF THE COMPANY

- 1.1** S.G Allied Businesses Limited (the Company) is a public limited company incorporated in the year 1957 under the repealed Companies Act, 1913 (repealed with the enactment of the Companies Ordinance, 1984, and thereafter, with the enactment of the the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited.

The principal activities of the company are warehousing, cold storage, farming of mushrooms and herbs. (The Company have no agriculture harvesting, no tree plantation, no living plant, and no biological assets.)

Mushrooms and herbs are neither a tree plant nor living animal, nor agriculture cropping and neither biological assets. They are consumed in one season and have no future economic benefits.

Mushrooms and herbs are a type of tiny herbs or fungus with soft non-woody stems and not agriculture produce. They grow easily from seeds, complete their life cycle in only one seasons that last for two to three months and have no branches.

Geographical location and addresses of major business units including mills/plants of the Company are as under:

Karachi	Purpose
B-40, S.I.T.E., Karachi	The registered office and rental purpose for cold storage and vertical farming.

1.2 Going Concern:

The accumulated loss of the Company has reached to Rs. (749,156) million as at June 30, 2026 (2025: Rs. 791,379 million). The current liabilities of the Company have exceeded it's current assets by Rs. 148,333 million (2025: 154,711 million). These conditions indicate the existence of a material uncertainty that may cast significant doubt on Company's ability to continue as a going concern and, therefore, it may be unable to realize its assets and discharge its liabilities in the normal course of business. The management has taken initiatives for the revival of the Company and developed new diversified business strategy, extended its business activities , providing cold storage facilities and dealing in mushrooms and herbs produces. The management believes that with the improvement in the economic condition of the counrty, the Company's busiess will accelarate and generate enough funds to discharge the liabililites.

Management has evaluated these conditions and determined that while formal quantitative financial forecasts are not maintained, a material uncertainty does not prevent the preparation of financial statements on a going concern basis due to the following factors

The sponsor directors have committed to providing continuous financial support to meet operational obligations as they fall due for at least the next 12 months. Subordinated loans from directors totaling PKR 348.93 million remain intact and will not be recalled until all external liabilities are settled

The Company continues to generate steady cash inflows from its investment property rentals (PKR 119.72 million during the year ended June 30, 2026) and is scaling cold storage and vertical farming operations.

Asset Backing: The Company holds unencumbered real estate assets with a revalued appraisal of PKR 2,129 million (appraised September 2026), providing substantial asset coverage to secure financing if needed.

Thus, these financial statements have been prepared under the going concern assumptions by the managmeent.

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note
2

BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

This interim financial information of the company for the half year ended December 31, 2017 is un-audited and has been prepared in accordance with the requirements of the International Accounting standard 34- 'Interim Financial Reporting' and provisions of and directives issued under the companies ordinance 1984 (the Ordinance). In case where requirements differ, the provisions of or directives issued under the Ordinance have been followed. The figures for the half year ended December 31, 2017 have, however, been subjected to limited scope review by the auditors as required by the Code Of Corporate Governance. This interim financial information does not include all the information required for annual financial statements and therefore should be read in conjunction with the audited annual financial statements of the Company for the year ended June 30, 2017.

2.1 Statement of compliance

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

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017.

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

2.2 Basis Of Measurement

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

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SG ALLIED BUSINESSES LIMITED

Notes To The Financial Statements

For the year ended June 30, 2026

2.3 Functional and presentation currency

These financial statements are presented in Pak Rupees (Rs/Rupees), which is the functional currency of the Company. Amounts presented in the financial statements have been rounded off to the nearest of Rs./Rupees, unless otherwise stated.

2.4 Key judgements and estimates

The preparation of financial statements in confirmation with the accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. In addition it require management to exercise judgement in the process of applying the company's accounting policies. The area involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes and related primarily to:

- Useful lives, residual values and depreciation method of Property, plant and equipment (refer note 4.1 & 5)
- Useful lives, residual values and depreciation method of investment property (refer note 4.2 & 6)
- Impairment loss of non financial assets other than stock in trade (refer note 4.6)
- Fair value of investment property(refer note 4.2 & 6)
- Fair value of biological assets(refer note 4.4)
- Provision for expected credit loss (refer note 4.8)
- Obligation of defined benefit obligation(refer note 4.13 & 14.1)
- Estimation of provisions (refer note 4.19)
- Estimation of contingent liabilities (refer note 4.17 and 20)
- Current income tax expense, provision for current tax recognition of deferred tax (refer note 4.12 & 26)

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note 3 Change in accounting standards, interpretations and amendments to published accounting and reporting standards

3.1 Standards, amendments to published standards and interpretations that are effective in the current year

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

3.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

The following standards, amendments and interpretations are only effective for accounting periods, beginning or after the date mentioned against each of them. These standards interpretations and the amendments 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 IFRS 9 and IFRS 7 regarding the power purchase agreements.

1-Jan-27

Annual Improvements to IFRS Accounting Standards - Volume 11

1-Jan-27

IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information.

1-Jul-27

IFRS S2 Climate related Disclosures.

1-Jul-27

Amendments to IFRS 7 "Financial Instruments - Disclosures and IFRS 9 "Financial Instruments - Classification and Measurements of Financial Instruments.

1-Jan-27

Standard IFRS 17 Insurance Contracts.

1-Jan-27

Amendments to IFRS 10 and 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.

Deferred
Indefinitely

Other than the afforesaid amendments, the International Accounting Standard Board (IASB) has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan.

- IFRS 1 First Time Adoption of International Financial Reporting Standard.

- IFRS 18 Presentation and Disclosures in the Financial Statements.

- IFRS 19 Subsidiaries without Public Accountability Disclosures.

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

4.2 Investment property

Investment property which is property held to earn rentals is measured initially at its cost, including transaction costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and any impairment loss.

The fair value of investment property is determined at the end of each period using current market prices for comparable real estate, adjusted for any differences in nature, location and condition.

Judgement and estimates

The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis. Further, determining adjustments for any differences in nature, location and condition of the investment property involves significant judgement.

4.3 No Biological assets (IAS 41 Not Applicable)

There are no biological assets, as the Company is not engaged in agriculture harvesting, no tree plantation, nor having living plants, hence, there is no need for the biological assets.

Biological assets are living plants or animals, those an entity manages for agricultural purposes, such as raising livestock or cultivating crops, and are characterized by biological transformation (growth, degeneration, production, and procreation). They are generally measured at fair value less costs to sell, with changes recognized in profit or loss, though an exemption exists if fair value cannot be reliably determined.

Mushrooms and herbs are neither tree plants, nor living animals, no agriculture cropping and hences, not classified as biological assets. They are consumed in one season and have no future economic benefits

Accordingly, the Company's business activities fall outside the scope of AS 41, and it is not applicable to the Company's business activities.

4.4 Trade and other receivables

Trade debts and other receivables represents the company's right to an amount of consideration (i.e., only the passage of time is required before payment of the consideration is due).

4.5 Cash and cash equivalent

Cash and cash equivalents on the statement of financial position comprises cash at banks and on hand. For cash flow statement, cash and cash equivalents comprise cash on hand and deposit held with banks.

5/11/20

SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

4.6 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non financial assets (other than investment property, biological assets, stock in trade and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in profit or loss.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. The increase in the carrying amounts shall be treated as reversals of impairment losses for individual assets and recognized in profit or loss unless the asset is measured at revalued amount. Any reversal of impairment loss of a revalued asset shall be treated as a revaluation increase.

4.7 Financial instruments

4.7.1 Financial assets

The Company classifies its financial assets at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

4.7.1.1 Financial assets at amortised cost

Financial assets at amortised cost are held within a business model whose objective is 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. Interest income from these financial assets, impairment losses, foreign exchange gains and losses, and gain or loss arising on de-recognition are recognised directly in profit or loss.

4.7.1.2 Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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.

5/11/20

SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

4.7.1.3 Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are those financial assets which are either designated in this category or not classified in any of the other categories. A gain or loss on debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss in the period in which it arises.

Financial assets are initially measured at cost, which is the fair value of the consideration given and received respectively. These financial assets and liabilities are subsequently premeasured to fair value, amortized cost or cost as the case may be. Any gain or loss on the recognition and de-recognition of the financial assets and liabilities is included in the profit or loss for the period in which it arises.

Equity instrument financial assets / mutual funds are measured at fair value at and subsequent to initial recognition. Changes in fair value of these financial assets are normally recognised in profit or loss. Dividends from such investments continue to be recognised in profit or loss when the Company's right to receive payment is established. Where an election is made to present fair value gains and losses on equity instruments in other comprehensive income there is no subsequent reclassification of fair value gains and losses to profit or loss following the de-recognition of the investment.

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Assets or liabilities that are not contractual in nature and that are created as a result of statutory requirements imposed by the Government are not the financial instruments of the Company.

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost and fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade debtors, the Company applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company recognises in profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date.

4.7.2 Financial liabilities

All financial liabilities are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities at amortised costs are initially measured at fair value minus transaction costs. Financial liabilities at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the profit or loss.

Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortised cost using the effective yield method.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Where 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 and modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the profit or loss.

4.8 Off setting of financial assets and liabilities

Financial assets and liabilities are off-set and the net amount is reported in the financial statements only when there is a legally enforceable right to set-off the recognised amounts and the Company intends either to settle on a net basis or to realize the assets and to settle the liabilities simultaneously.

SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

4.9 Trade and other payables

Liabilities for trade and other payables are recognized initially at their fair value and subsequently measured at amortized cost using effective interest method.

4.10 Compensated absences

The company accounts for these benefits in the period in which the absences are earned.

4.11 Share capital

Share capital is classified as equity and recognized at the face value. Incremental costs net of tax and directly attributable to the issue of new shares are shown as a deduction in equity.

4.12 Income tax and levy

Current

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses and credits only if it is probable that future taxable amounts will be available to utilise those temporary differences and unused tax losses and credits.

Levy

Tax charged under Income Tax Ordinance, 2001 which is not based on taxable income or any amount paid / payable in excess of the calculation based on taxable income or any minimum tax which is not adjustable against future income tax liability is classified as levy in the statement of profit or loss and other comprehensive income as these levies fall under the scope of IFRIC 12/IAS 37.

Judgements and estimates - Deferred tax

Significant judgment is required on determining the income tax expenses and provision for tax. There are many transactions and calculations for which the ultimate tax determination is uncertain as these matters are being contested at various forums. The Company recognizes liabilities are the anticipated tax issues based on estimates on whether additional taxes will be due. Where the final tax outcome of these matters is different from the amount that are initially recorded, such differences will impact the current and deferred tax assets and liabilities in the period in which such determination is made.

Further, the carrying amount of the deferred tax asset is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profit. If required, carrying amount of the deferred tax asset is reduced to the extent that it is no longer probable that sufficient taxable profit to allow the benefit of part of all that recognized deferred tax assets to be utilized. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Off-setting

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

4.13 Staff retirement benefits

Defined benefit plan

The Company operates an unfunded gratuity scheme covering all eligible employees. A defined benefit plan is a plan that is not a defined contribution plan. The liability recognized in the statement of financial position in respect of defined benefit plans is the present value of the defined benefit obligations at the end of the reporting period. The defined benefit obligations are calculated annually by independent actuary using the projected unit credit method.

The present value of the defined benefit obligations are determined by discounting the estimated future cash outflows. These are denominated in the currency in which the benefits will be paid. Remeasurement gain/losses are recognised in other comprehensive income.

Judgements and estimates

In determining the liability for long-service payments management must make an estimate of salary increases over the following years, discounts rate to use in the present value calculation and the number of employees expected to leave before they receive the benefits.

4.14 Revenue recognition

Revenue from contracts with customers is recognised at the point in time when performance obligation is satisfied i.e. control of the goods is transferred to the customers at an amount that reflects the consideration to which the Company expects to be entitled to on exchange of those goods.

- a) Sale of mushrooms and herbs products is recognized when controls of goods are transferred to the customer and invoice is generated.
- b) Service income on cold storage and ware house is recognized on accrual basis.
- c) Other income comprises of rental income and the same is recognized on accrual

4.15 Foreign exchange translation

Transactions in foreign currencies are accounted for in Pakistani Rupees at the foreign exchange rates prevailing on the date of transactions. Monetary assets and liabilities in foreign currencies, except for those covered under forward foreign exchange contracts, if any, are retranslated into Pak Rupees at the foreign exchange rates approximately those prevailing at the reporting date. Forward foreign exchange contracts, if any, are translated at contracted rates exchange differences, if any, are charged on statement of profit or loss.

4.16 Borrowing cost

Borrowing costs are recognized as an expense on the period in which these are incurred except to the extent of borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset. Such borrowing cost, if any, are capitalized as part of the cost of the asset.

SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

4.17 Contingent liabilities

Contingent liability is disclosed when:

- 4.17.1** There is possible obligation that arises from past events and whose existence 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.
- 4.17.2** There is present 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.

4.18 Dividend distribution

Dividend distribution to the Company's shareholders is recognized as liability on the period in which the dividends are approved by the company's shareholders.

4.19 Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made.

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amount of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognized provision is recognized in the statement of profit or loss unless the provision was originally recognized as part of the cost of an asset.

4.20 Segment reporting

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses including revenues and expenses that relate to transactions with any of the company's other components. The company has only four reportable segments.

4.21 Related party transactions

Transactions with related parties are based at arms' length at normal commercial rates on the same terms and conditions as applicable to third party transactions.

4.22 Basic and diluted earnings per share

The company presents basic and diluted earnings per share (EPS) for its shareholders. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any.

4.23 Reclassification

During the year the Institute of Chartered Accountant of Pakistan (ICAP) have withdrawn the Technical Release 27 "IAS 12, Income Taxes (Revised 2012)" and issued guidance - "IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes". The said guidance requires certain amounts of tax paid under minimum tax (which is not adjustable against future income tax liability) and final tax regime to be shown separately as a levy instead of showing it in current tax.

Accordingly, the impact has been incorporated in these financial statements retrospectively in accordance with the requirement of International Accounting Standard (IAS 8) — 'Accounting Policies, Change in Accounting Estimates and Errors'. There has been no effect on the statement of financial position, the statement of changes in equity, the statement of cash flows and earnings per share as a result of this change.

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

PROPERTY, PLANT AND EQUIPMENT		2026		2025		
		(Amounts in PKR)				
5	Property, plant and equipment		5.1	1,410,429,858	1,404,382,704	
	Capital work in progress		5.4	7,258,502	3,616,364	
	Total:			1,417,688,360	1,407,999,068	
PROPERTY, PLANT & EQUIPMENT		COST / REVALUATION		DEPRECIATION		Book Value as at June 30, 2026
5.1		As at July 1, 2025	Addition During the period	As at June 30, 2026	As at July 1, 2025	Charge for the Period
	Leasehold land	1,168,960,000	-	1,168,960,000	-	-
	Building on leasehold land	273,190,195	-	273,190,195	167,256,009	5,294,709
	Cold storage	25,531,932	-	25,531,932	5,835,601	984,817
	Vertical farm	109,159,893	157,000	109,316,893	6,672,684	5,127,631
	Plant and machinery	835,112	185,000	1,020,112	563,452	16,666
	Factory equipment	10,303,720	-	10,303,720	9,526,763	77,696
	Office equipment	20,166,714	400,669	20,567,383	18,257,542	205,873
	Motor vehicles	13,035,155	-	13,035,155	12,982,107	10,610
	Furniture and fixtures	3,139,566	490,000	3,629,566	2,910,633	31,060
	Trailers and fork lifters	4,242,562	-	4,242,562	4,090,482	15,208
	K-Electric sub station	4,277,428	340,105	4,617,533	797,720	368,577
	Solar Panel Power house	-	17,169,730	17,169,730	-	1,272,438
	OTIS lifts	1,626,982	795,000	2,421,982	1,193,532	83,095
	June 30, 2026	1,634,449,258	19,537,504	1,654,004,762	230,086,525	13,490,380
	June 30, 2025	1,631,207,390	3,261,869	1,634,469,259	217,438,763	12,649,761
						243,576,905
						1,410,429,858
						1,404,382,704

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note	Particulars of immovable property (i.e. land and building) in the name of the Company are as follows:	Location	Usage of property	Total Area (Sq feet)
a)	Leasehold land			
b)	Building on leasehold land	B-40, SITE, Karachi	Owned Purpose	
5.2.1	During the financial year ended June 30, 2017, the Company reclassified a portion of its building to investment property. This reclassification represents 48.35% of the asset's total floor space, which has been subsequently leased out to third parties to generate rental income. In accordance with IAS 40 (Investment Property), this portion is accounted for separately from owner-occupied property as disclosed in note 6.	B-40, SITE, Karachi	Rental & Owned Purpose	4,496 acres
5.2.1	The revaluation of land and building was performed by M/s. Sipra & Company (Pvt) Ltd. on June 30, 2023, who are independent valuer not related to the company. The revaluation of building was determined on the estimated gross replacement cost, depreciated to reflect the residual service potential of the assets taking account of the age, condition and obsolescence. The fair value of assets subject to revaluation model fall under level 2 of fair value hierarchy.			4,496 acres
5.2.2	Had there been no revaluation, the written down values of specific classes of property, plant and equipment would have been as follows:			

	2026	2025
	(Amounts in PKR)	
Lease hold land	64,893,485	64,893,485
Building	3,872,183	4,075,982
	137,735,135	68,969,467

5.2.3 Non adjusting Susequent Event- Revaluation of Land and Building

The Company's land and building have been revalued on 18 September 2026 by an independent valuer, M/s Amir Evaluators and Consultants. The land value was assessed at Rs. 1,740.851 million using the market comparable approach based on recent transaction prices of similar properties and the building value was assessed at Rs. 283.925 million using the depreciated replacement cost method, which considers gross construction costs adjusted for physical age, condition, and obsolescence.

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

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Non adjusting Subsequent Event
The fair value of the investment property has been revalued by independent valuers on September 18, 2026, at Rs. 104,257 million. The valuer's report was dated out by 18/09/2026.

SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note	STOCK IN TRADE		2026	2025
7			(Amounts in PKR)	
	Vertical farm	7.1	-	1,193,718
	Diesel		618,773	108,726
	Fertilizer and other materials		4,581,768	3,885,936
	Packing material		934,564	270,399
	Total Stock in Trade		6,135,106	5,458,780
7.1	Vertical Farm include Mushrooms, Herbs, Edible Flowers, Fodder, Leaf Green and others.			
Note	ADVANCES RECEIVED			

Note	ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
8				
	Advances	8.1	36,293,486	37,051,394
	Prepayments	8.2	6,988,185	7,408,448
	Receivable from SG Power Limited	8.3	-	9,317,463
	Total Loan, Advances, Prepayments and Other		43,281,671	53,777,305
8.1	Advances and Other Receivables			
	Advance to Staff		590,000	463,000
	Advance income tax		5,882,026	19,840,600
	Account receivables-cold storage		17,239,265	1,700,230
	Account receivables-ware house		-	5,218,589
	Account receivables- vertical farm		-	5,703,229
	Advance income tax u/s 155		12,582,195	4,125,747
	Total Advances And Other Receivables		36,293,486	37,051,394
8.2	Prepayments			
	Letter of guarantee		150,000	150,000
	Sales tax carried forward		6,838,185	7,258,448
	Total Prepayments		6,988,185	7,408,448
8.3	Receivable from SG Power Limited			
	Receivable from SG Power	8.3.1	17,817,234	17,817,234
	Less: Provision for receivable rent		(8,496,312)	(8,496,312)
	Less: Provision for doubtful		(3,459)	(3,459)
	Less: Adjust to payable		(9,317,463)	-
	Total Receivable From Sg Power Limited		-	9,317,463
8.3.1	This includes receivable from S.G. Power Limited on account of rent and utilities of amounting to Rs. 17.8 million. However, as disclosed in notes 15, 16, and 17, a sum of Rs. 87.31 million is payable to S.G. Power Limited.			

Note	CASH AND BANK BALANCES		
	Cash in hand		
	Cash at bank- Current accounts	225,949	2,170
	Total Cash And Bank Balances	1,862,337	278,248
		2,088,286	280,418

SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	2026	2025
		(Amounts in PKR)	
10	5,200,000 Ordinary shares of Rs. 10 each fully paid in cash	52,000,000	52,000,000
	5,415,610 Ordinary shares of Rs. 10 each as fully paid bonus shares	54,156,100	54,156,100
	2,384,390 Ordinary shares of Rs. 10 each as fully paid right shares	23,843,900	23,843,900
	2,000,000 Ordinary shares of Rs. 10 each fully paid in cash (foreign placement)	20,000,000	20,000,000
	Total	150,000,000	150,000,000

10.1 Shares held by the related parties of the company
Directors, CEO & Spouses:

	Number of Shares	Percentage Holding
Zubaida Khatoon	2,614,000	17.43%
Mr. Sohail Ahmed	5,228,300	34.86%
Mr. Asim Ahmed	500	0.00%
Ghazala Ahmed	1,306,850	8.71%
Saba Sohail	500	0.00%

Note	REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT		
11	Revaluation surplus on property, plant and equipment	1,221,280,059	1,226,069,811
	Total	1,221,280,059	1,226,069,811
11.1	Revaluation surplus on property, plant & equipment		
	Opening balance	1,275,902,143	1,283,003,331
	Less: Transferred to unappropriated profit on account of:		
	- incremental depreciation for the period	(6,746,128)	(7,101,188)
	Total	1,269,156,015	1,275,902,143
	Related deferred tax of:		
	Balance at beginning of the year	49,832,333	51,891,677
	Incremental depreciation for the year	(1,956,377)	(2,059,344)
	Total	47,875,955	49,832,333
	Balance at end of the period/year	1,221,280,059	1,226,069,811

- 11.2 During the financial year ended June 30, 2023 the Company revalued its leasehold land and buildings on leasehold land to replace the carrying amounts of these assets with their market values / depreciated market values. The revaluation was carried-out on June 30, 2023 by an independent qualified valuers namely M/s Amir Evaluators and Consultants. The surplus arisen on these revaluations aggregates to Rs. 233.210 millions.
- 11.3 The surplus on revaluation of fixed assets is not available for distribution to the shareholders in accordance with section 241 of the Companies Act, 2017.
- 11.4 Refer to Note 5.2.3 Revaluation of Land and Building on September 18, 2026 by M/s Amir Evaluators and Consultants. The land value was assessed at Rs. 1,740.851 million and the building value was assessed at Rs. 283.925 million, and are disclosed as non adjusting subsequent event.

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note	LOAN FROM DIRECTOR- SUB ORDINATED LOAN			
12				
	Loan from directors (subordinated loan)	12.1	282,555,291	261,574,406
	Loan from directors	12.2	66,373,321	64,327,348
			348,928,612	325,901,754

12.1 This represents the expenses directly incurred by or the funds received through a banking channel from the Directors to meet the operational expenses of the Company. As per TR-32 (Director's Loan) issued by the ICAP, since the loan is interest free loan from sponsoring directors which is repayable at the discretion of the company therefore it is treated as equity.

12.2 This is interest free loan from sponsoring directors repayable at the discretion of the company therefore it is treated as equity as per TR-32 issued by the ICAP.

Note	DEFERRED LIABILITIES	2026	2025
13		(Amounts in PKR)	
	Staff retirement benefit-Gratuity unfunded	16,857,059	14,358,073
	Deferred tax liability attributable to revaluation surplus	-	49,832,332
	Total Deferred Liabilities	16,857,059	64,190,405
13.1	Staff retirement benefit-Gratuity unfunded		
	Opening balance	14,358,073	11,071,310
	Provision for the year (current service cost)	4,625,000	4,625,237
	Total	18,983,073	15,696,547
	Paid during the year	(2,126,014)	(1,338,474)
		16,857,059	14,358,073

13.1.1 As stated in note 13.1, the Company operates unfunded defined benefit gratuity scheme for the permanent employees meeting the specified criteria subject to minimum service period

Note	Deferred Taxation	2026	2025
13.2		(Amounts in PKR)	
13.2.1	Deferred tax liability attributable to revaluation surplus	-	49,832,332
	Taxable temporary differences arising in respect of:		
	- accelerated tax depreciation	(9,287,247)	10,704,788
	Surplus on revaluation on Building	37,171,167	39,127,544
	Deductible temporary differences arising in respect of:		
	Provision for gratuity	(4,888,547)	(4,163,841)
	Unabsorbed tax depreciation	(72,913,165)	(69,557,871)
	Unused tax losses	(94,278,129)	(58,278,589)
	Deferred tax (assets) / liability-net	(144,195,921)	(82,167,969)

13.2.1 Deferred tax asset has not been recognized as management is of the view that future earnings to the extent of such asset may not be available.

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note	LOAN FROM DIRECTOR- SUB ORDINATED LOAN			
12				
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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note			
14	CREDITORS, ACCRUED AND OTHER LIABILITIES		
	Trade creditors	2,527,395	2,510,875
	Earnest money	48,960	189,006
	Security deposit payable (temporary)	27,456,144	24,589,473
	Electricity bill payable	3,835,445	5,241,541
	Sales tax payable	255,538	3,411,431
	Withholding tax payable	1,110,943	487,867
	Others	4,896,044	8,930,161
	Total Creditors, Accrued and Other Liabilities	40,130,469	45,360,354

Note			
15	MARK UP ON SHORT TERM AND LONG TERM LOAN		
	Financial charges on loan from directors	15.1	9,963,151
	Total		9,963,151

15.1 During the year ended 30 June 2019, the Board of Directors had decided in their meeting to charge the interest on outstanding balance of loan from directors from the beginning of the financial year. Therefore, an interest amounting to Rs. 9,963,151 was charged for three quarters. However, considering the financial position of the company, the directors forfeited the interest thereafter.

Note			
16	DUE TO S.G POWER LIMITED		
	SG Power Limited (loan)	16.2	71,422,097
	SG Power Limited (Other payables)		74,537,358
	S.G Power (accrued markup on loan)		10,654,243
	Less Receivable from SG Power Limited	8.3	(9,317,463)
			147,296,235
			156,613,698

16.1 S.G Power is not a related party due to change of mangement, shareholders and directors.

16.2 This represents loan from S.G Power Limited which is outstanding since 2001

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

CONTINGENCIES AND COMMITMENTS			
CONTINGENCIES		ISSUE INVOLVED	
S.NO.	WRIT PETITION	FORUM	STATUS
1	Suite no 10 of 2000 Suite no 1296 of 2003	Sindh High Court	Pending
A dispute is persisting between the company and National Bank of Pakistan regarding the alleged "Buy Back Agreement" and declaration of dividend. Brief facts of the dispute are that underwriting of public floatation of the shares of the company was jointly undertaken by National Bank of Pakistan and Allied Bank of Pakistan. National Bank of Pakistan agreed to underwrite 3,851,200 shares of Rs 10 each at a premium of Rs. 48.50 per share. However the Bank insisted to impose a condition on the sponsors to enter into a "Buy Back Agreement" in respect of the share underwritten by them. Corporate Law Authority (Securities and Exchange Commission of Pakistan) desired with their letter dated September 18, 1995 to furnish an unqualified underwriting commitment without any "Buy Back Agreement" and the NBP vide its letter dated October 27, 1994 confirmed that this condition will be deleted. The Corporate Law Authority through its various letter emphasized for unconditional arrangement. National Bank of Pakistan vide its letter No. CCD: BE 096/48 dated March 01, 1995 confirmed that they have no objection to the publication of the prospectus of the company in the newspaper also mentioning in the said letter that Bank has not made any buy back agreement with the sponsors or any other person. The prospectus of the Company published in the newspaper also contained the fact that "their underwriter has not entered any buy back/ repurchase agreement with the sponsors or any other person". After public floatation, National Bank of Pakistan imposed the alleged condition of declaration of dividend at the rate of 15 to 16 percent and the undertaking from the sponsors to buy back the shares of the Company after 3 years within a period of one year was also obtained by the bank. The Company declared dividend for 1994, 1997 and 1998 at 15 percent, 20 percent and 16 percent respectively. However, in this matter issues have been settled by the court and now the matter is at the stage of evidence of the parties. The management believed that the Company has a good arguable case and a decree is likely to be passed in its favour and as such there is no likelihood of unfavourable outcome or any potential loss on account of this litigation.			

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50. ASSESSMENT OF THE COMPANY'S FINANCIAL POSITION
For the year ended June 30, 2022

Sl. No.	Particulars	Amount	Remarks
1	Total	100.00	100.00
2	Total	100.00	100.00
3	Total	100.00	100.00
4	Total	100.00	100.00
5	Total	100.00	100.00
6	Total	100.00	100.00
7	Total	100.00	100.00
8	Total	100.00	100.00
9	Total	100.00	100.00
10	Total	100.00	100.00
11	Total	100.00	100.00
12	Total	100.00	100.00
13	Total	100.00	100.00
14	Total	100.00	100.00
15	Total	100.00	100.00
16	Total	100.00	100.00
17	Total	100.00	100.00
18	Total	100.00	100.00
19	Total	100.00	100.00
20	Total	100.00	100.00
21	Total	100.00	100.00
22	Total	100.00	100.00
23	Total	100.00	100.00
24	Total	100.00	100.00
25	Total	100.00	100.00
26	Total	100.00	100.00
27	Total	100.00	100.00
28	Total	100.00	100.00
29	Total	100.00	100.00
30	Total	100.00	100.00
31	Total	100.00	100.00
32	Total	100.00	100.00
33	Total	100.00	100.00
34	Total	100.00	100.00
35	Total	100.00	100.00
36	Total	100.00	100.00
37	Total	100.00	100.00
38	Total	100.00	100.00
39	Total	100.00	100.00
40	Total	100.00	100.00
41	Total	100.00	100.00
42	Total	100.00	100.00
43	Total	100.00	100.00
44	Total	100.00	100.00
45	Total	100.00	100.00
46	Total	100.00	100.00
47	Total	100.00	100.00
48	Total	100.00	100.00
49	Total	100.00	100.00
50	Total	100.00	100.00

The management is of the opinion that the information reflects the financial position of the company as at the end of the year.

For the management

17.8.2022

For the year ended June 30, 2022

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2024

Note	SALES	2024	2025
18		(Amounts in PKR)	
	Sale of mushrooms and herbs	65,275,139	74,676,194
	Service income from cold storage	10,922,458	10,542,017
	Total Sales	76,197,596	85,218,211
Note	COST OF SALES		
19			
	Electricity, gas, steam	8,336,320	6,651,949
	Packaging	3,125,005	2,034,407
	Salaries and wages	16,105,640	16,841,588
	Loader expense	3,434,806	4,453,800
	Pesticides and chemical	938,458	629,940
	Seeds	663,939	98,765
	Casing soil	3,198,803	2,396,162
	Testing	294,000	564,833
	Fertilizers	1,679,902	1,303,679
	Freight charges	4,443,173	3,625,859
	Compost bags	777,010	746,005
	Supplies and material	13,292,322	9,959,038
	Wheat straw	3,576,234	4,251,129
	Depreciation expense	3,372,595	3,162,440
	Cost of goods available for sale	63,238,208	60,624,292
	Add: Opening stock vertical farming	7	5,458,780
	Less: Closing Stock vertical farming		(6,135,106)
	Total Cost of Sales	62,561,882	56,719,594
Note	ADMINISTRATIVE AND SELLING EXPENSES		
20			
	Directors' remuneration and amenities	6,160,000	6,060,000
	Salaries, allowances and benefits	38,610,960	34,339,295
	Wages expense	9,307,360	4,957,744
	Labour expenses	1,256,900	1,627,500
	Gratuity expense	4,625,000	4,625,237
	Electricity expense	31,283,597	35,594,801
	Water charges	4,835,948	4,230,093
	Insurance	262,294	249,059
	Advertisement expense	178,120	427,244
	Bad debts against recoverable from staff	220,579	498,300
	Sales commission expense	3,837,997	3,506,400
	Depreciation expense	6	2,939,948
	Depreciation expense - Property, Plant and equipment	10,117,785	9,487,321
	Telephone and fax	1,095,970	713,123
	Stationery and printing	264,108	780,970
	Fuel for generator	1,637,601	687,899
	Total carry forward on next page	116,634,167	110,879,667

Signature

SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

ADMINISTRATIVE AND SELLING EXPENSES (Contd...)		2026	2025
		(Amounts in PKR)	
	Total carry forward from previous page	116,634,167	110,879,667
	Repairs and maintenance	9,671,223	5,961,665
	Rent expenses		380,000
	Property tax	508,288	508,288
	Safety and security	543,457	970,121
	Travelling and conveyance expenses	96,120	1,505,572
	Transportation out expense	3,084,160	2,049,301
	Legal and professional	1,865,749	3,657,833
	Fee and subscriptions	4,160,593	1,388,963
	Auditor's remuneration	620,200	517,500
	Entertainment	625,579	318,895
	Donation	150,000	-
	Adjustment of Sales Tax Refundable	-	9,673,216
	Misc supplies and tools	4,982,505	3,434,326
	Total Administrative and Selling Expenses	142,942,040	141,245,347
20.1	Auditor's Remuneration		
	Audit of financial statements	445,000	395,000
	Review report on code of corporate governance	60,000	54,000
	Review of half-yearly financial statements	100,000	100,000
	Out of pocket expenses	15,200	12,500
	Total Auditor's Remuneration	620,200	561,500
Note 21	OTHER INCOME		
	Rental Income	119,715,046	98,045,322
	Total Other Income	119,715,046	98,045,322
21.1	This represents the rental income generated from the investment property		
Note 22	FINANCIAL CHARGES		
	Bank charges	358,549	236,698
	Total Finance Charges	358,549	236,698
Note 23	LEVY		
	Minimum tax under section 113	2,448,908	2,290,794
	Total Levy	2,448,908	2,290,794
23.1	These represent minimum tax under section 113 of Income Tax Ordinance, 2001, representing levies in terms of requirements of IFRIC 21/IAS 12.		
The Company, in the light of 'Application Guidance' issued by Institute of Chartered Accountants of Pakistan (ICAP) via Circular No.07/2024 dated May 15, 2024, has accounted for the accounting treatment and presentation of 'Minimum and Final Taxes', charged under the Income tax Ordinance, 2001 (ITO).			

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note	TAXATION	
24		
Current	-	-
Deferred	49,832,332	2,059,344
Total Taxation	49,832,332	2,059,344

24.1 The Company's income for the current year falls under the minimum tax , therefore, no provision for taxation is required for the year. The Company has filed Income Tax Return for the year ended June 2025 which is deemed to be assessed under section 120 of the Income Tax Ordinance 2001.

24.2 No tax rate reconciliation is presented in these financial statements as the Company is liable to pay tax under section 113 (Minimum tax) under the Income Tax Ordinance, 2001.

Note	SHARIAH COMPLIANT DISCLOSURE	
25		

These Shariah compliance disclosures have been presented in accordance with the requirements of Part I of Schedule IV to the Companies Act, 2017, as applicable to listed companies whose nature of business has been identified as Shariah-compliant. The Company, being a Shariah-compliant listed entity, has disclosed the applicable statutory and regulatory requirements as follows:

	2026	2025
Loans / advances obtained under Islamic modes of financing	-	-
Interest or mark-up accrued on any conventional loan or advance	-	-
Shariah-compliant bank deposits / bank balances	-	-
Profit earned from Shariah-compliant bank deposits / bank balances	-	-
Revenue earned from a Shariah-compliant business segment	-	-
Gain / loss or dividend earned from Shariah-compliant investments	-	-
Exchange gain earned from actual currency transactions	-	-
Mark-up paid on Islamic modes of financing	-	-
Profit earned or interest paid on any conventional loan or advance	-	-
Relationship with Shariah-compliant banks	-	-

Note	2026	2025
26	(Loss) per Share - Basic and Diluted (Amounts in PKR)	
(Loss) after taxation	37,433,595	(15,169,556)
Weighted average number of ordinary shares outstanding	15,000,000	15,000,000
(Loss) per share	2.496	(1.011)

26.1 There is no dilution effect on the basic loss per share of the company as there are no such commitments. (2025: Nil)

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

ADMINISTRATIVE AND SELLING EXPENSES (Contd...)		2026	2025
		(Amounts in PKR)	
	Total carry forward from previous page	116,634,167	110,879,667
	Repairs and maintenance	9,671,223	5,961,665
	Rent expenses	-	380,000
	Property tax	508,288	508,288
	Safety and security	543,457	970,121
	Travelling and conveyance expenses	96,120	1,505,572
	Transportation out expense	3,084,160	2,049,301
	Legal and professional	1,865,749	3,657,833
	Fee and subscriptions	4,160,593	1,388,963
	Auditor's remuneration	620,200	517,500
	Entertainment	625,579	318,895
	Donation	150,000	-
	Adjustment of Sales Tax Refundable	-	9,673,216
	Misc supplies and tools	4,982,505	3,434,326
	Total Administrative and Selling Expenses	142,942,040	141,245,347
20.1	Auditor's Remuneration		
	Audit of financial statements	445,000	395,000
	Review report on code of corporate governance	60,000	54,000
	Review of half-yearly financial statements	100,000	100,000
	Out of pocket expenses	15,200	12,500
	Total Auditor's Remuneration	620,200	561,500
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	Total Finance Charges	358,549	236,698
Note 23	LEVY		
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	Total Levy	2,448,908	2,290,794
23.1	These represent minimum tax under section 113 of Income Tax Ordinance, 2001, representing levies in terms of requirements of IFRIC 21/IAS 12.		
	The Company, in the light of 'Application Guidance' issued by Institute of Chartered Accountants of Pakistan (ICAP) via Circular No.07/2024 dated May 15, 2024, has accounted for the accounting treatment and presentation of 'Minimum and Final Taxes', charged under the Income tax Ordinance, 2001 (ITO).		

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note	TAXATION		
24			
	Current	-	-
	Deferred	49,832,332	2,059,344
	Total Taxation	49,832,332	2,059,344
24.1	The Company's income for the current year falls under the minimum tax , therefore, no provision for taxation is required for the year. The Company has filed Income Tax Return for the year ended June 2025, which is deemed to be assessed under section 120 of the Income Tax Ordinance 2001.		
24.2	No tax rate reconciliation is presented in these financial statements as the Company is liable to pay tax under section 113 (Minimum tax) under the Income Tax Ordinance, 2001.		
Note	SHARIAH COMPLIANT DISCLOSURE		
25			
	These Shariah compliance disclosures have been presented in accordance with the requirements of Part I of Schedule IV to the Companies Act, 2017, as applicable to listed companies whose nature of business has been identified as Shariah-compliant. The Company, being a Shariah-compliant listed entity, has disclosed the applicable statutory and regulatory requirements as follows:		
		2026	2025
	Loans / advances obtained under Islamic modes of financing	-	-
	Interest or mark-up accrued on any conventional loan or advance	-	-
	Shariah-compliant bank deposits / bank balances	-	-
	Profit earned from Shariah-compliant bank deposits / bank balances	-	-
	Revenue earned from a Shariah-compliant business segment	-	-
	Gain / loss or dividend earned from Shariah-compliant investments	-	-
	Exchange gain earned from actual currency transactions	-	-
	Mark-up paid on Islamic modes of financing	-	-
	Profit earned or interest paid on any conventional loan or advance	-	-
	Relationship with Shariah-compliant banks	-	-
Note	(Loss) per Share - Basic and Diluted	2026	2025
26		(Amounts in PKR)	
	(Loss) after taxation	37,433,595	(15,169,556)
	Weighted average number of ordinary shares outstanding	15,000,000	15,000,000
	(Loss) per share	2.496	(1.011)
26.1	There is no dilution effect on the basic loss per share of the company as there are no such commitments. (2025: Nil)		

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note 27	TRANSACTIONS WITH RELATED PARTIES				
	Name of related party	Relationship with the company	Nature of transaction	2025	2024
	Directors	Key management personnel	Director's remuneration	862,850	-
	Asim Ahmed	Key management personnel	Loan repaid	150,000	-
	Ghazala Saleem	Key management personnel	Loan repaid	400,000	-
	Asim Ahmed	Key management personnel	Loan received	16,614,367	16,614,367
	Sohail Ahmed	Key management personnel	Loan repaid	41,380,251	32,261,693
	Sohail Ahmed	Key management personnel	Loan received	62,324,846	53,232,720

TRANSACTIONS WITH RELATED PARTIES (Contd...)					
Name of related party	Relationship with the company	Nature of transaction	2026	2025	
Balances:					
Aliya Shahid	Key management personnel	Balance payable	26,994,364	27,394,364	
Asim Ahmed	Key management personnel	Balance payable	16,614,367	16,614,367	
Ghazala Saleem	Key management personnel	Balance payable	25,855,344	26,255,344	

Note	REMUNERATION OF DIRECTORS AND EXECUTIVES			
28				
	Chief Executive		Directors	
	2026	2025	2026	2025
Remuneration	3,000,000	3,000,000	2,460,000	2,460,000
House rent	-	-	-	-
Retirement benefit	-	-	-	-
Utilities	-	-	-	-
	3,000,000	3,000,000	2,460,000	2,460,000
Number of Executives	1	1	2	2

Note 29	FINANCIAL INSTRUMENTS BY CATEGORY		2026	2025
			(Amounts in PKR)	
	Financial Assets			
	Long term deposits		95,714	95,714
	Loans and other receivables		37,399,645	33,936,705
	Cash and bank balances		1,862,337	278,248
	Total		39,357,696	34,310,667
	Financial Liabilities at amortized cost			
	Creditors, accrued and other liabilities		40,130,469	119,897,712
	Short term and long term loan		157,259,386	92,039,491
	Loan from directors		348,928,612	325,901,754
	Total		546,318,467	537,838,957

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SG ALLIED BUSINESSES LIMITED

Notes To The Financial Statements

For the year ended June 30, 2026

Note	
30	FINANCIAL RISK MANAGEMENT
	The Company's activities expose it to a variety of financial risk, market risk, credit risk and liquidity risk. The Company's overall risk management programme focuses on having cost efficient funding as well as to manage financial risk to minimize earning volatility and provide maximum return to shareholders. The Board of Directors has overall responsibility for the establishment and oversight of the Company's financial risk management framework. The board is also responsible for developing and monitoring the Company's risk management policies.
30.1	Market Risk
	Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity 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.
30.2	Currency risk
	Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly where receivables and payables exist due to transactions entered in foreign currencies. As at June 30, 2026, the company is not exposed to currency risk.
30.3	Interest rate risk
	Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate risk arises from long and short term borrowings from financial institutions. As at June 30, 2026, the interest rate risk profile of the Company's doesn't have any interest-bearing financial instrument.
30.4	Price risk
	Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. As at June 30, 2026 the Company is not exposed to price risk.

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

30.5 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 customer.

Credit risk of the Company arises principally from trade debts, advances, deposits, other receivables 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
Long term deposits	95,714	95,714.00
Loans and other receivables	37,399,645	33,936,705.49
Bank balances	1,862,337	278,247.85
Total	39,357,696	34,312,692

Concentration of credit risks exists when changes on economic and industry factors similarly affect the group of counter parties whose aggregated credit exposure is significant on relation to the company's total credit exposure. The company's financial assets are broadly diversified and transactions are entered into with diverse credit worthy parties, thereby mitigating any significant concentration risk. Therefore, the company believes that it is not exposed to major concentration of credit risk.

However, impairment analysis is always performed as each reporting date using a provision matrix to measure expected credit losses. Generally trade debtors are written off if past due for more than one year and are not subject to enforcement activity.

Other financial assets at amortised cost includes advances, deposits and other receivables.

The credit quality of balances with banks can be assessed by reference to external credit ratings as shown below:

	Rating agency	Short-term rating	2026	2025
			(all amounts in PKR)	
Summit Bank Limited	JCR- VIS	A-2	106	106
BankIslami Pakistan Limited	PACRA	A-1	442,834	33,466
Samba Bank Limited	JCR- VIS	A-1	1,855	1,855
Bank Al-Habib Limited	PACRA	A-1+	185,485	193,822
Habib Metro	PACRA	A-1+	322,989	(12,494)
Standard Chartered Bank	PACRA	A-1+	-	1,290
Meezan Bank	JCR- VIS	A-1+	909,067	447,848
			1,862,337	278,248

30.6 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 following are the contractual maturities of financial liabilities, including interest payments, excluding the impact of netting agreements:

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SG ALLIED BUSINESSES LIMITED

Notes To The Financial Statements

For the year ended June 30, 2026

FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying value of all the financial instruments reflected in the financial statements approximates to their fair values.

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 to their fair values.

Fair value hierarchy:

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

- Level 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As of June 30, 2026, the company has valued its property, plant and equipment falls level 2.

CAPITAL RISK MANAGEMENT

The objective of the company when managing capital i.e. its shareholder's equity is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits to other stakeholders; and to maintain a strong capital base to support the sustained development of its businesses.

The company manage its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions consistent with others in the industry. The company manages its capital risk by monitoring its liquid assets and keeping in view future investment requirements and expectation of the shareholders.

The gearing ratio as of June 30, 2025 and June 30, 2024 is as follows:

	2026	2025
	(all amounts in PKR)	
Total debts	157,259,388	166,576,849
Cash and bank balances	(2,088,286)	(280,418)
Net debt	155,171,100	166,296,431
Share capital	150,000,000	150,000,000
Surplus on revaluation of Property, Plant & Equipment	1,221,280,059	1,226,069,811
Share premium	337,400,000	337,400,000
Revenue reserves	(749,156,341)	(791,379,687)
Loan from directors	348,928,612	325,901,754
Equity	1,308,452,330	1,247,991,878
Capital	1,463,623,430	1,414,288,309
Gearing ratio (debt/debt/Equity)	10.60%	11.76%

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note 33 RECONCILIATION OF MOVEMENT OF LIABILITIES TO CASH FLOWS ARISING FROM FINANCING ACTIVITIES

	Interest on Short-Term and Long-Term Loan	Loan from Director	Loan from SG Power Limited	Total
.....Rupees.....				

Year Ended June 2026

Balance as at July 1, 2025	20,617,394	325,901,754	71,422,097	417,941,245
Repayment of loans	-	42,756,892	-	(42,756,892)
Proceeds from loans	-	65,783,750	-	65,783,750
Total changes from financing cashflows	-	348,928,612	-	348,928,612
Other changes include non cash:	-	-	-	-
Deferred grant	-	-	-	-
Finance cost	-	-	-	-
Total liability related to other changes	-	-	-	-
Balance as at June 30, 2026	20,617,394	348,928,612	71,422,097	789,896,715

Year Ended June 2025

Balance as at July 1, 2024	20,617,394	311,088,474	71,422,097	403,127,965
Repayment of loans	-	(36,618,352)	-	(36,618,352)
Proceeds from loans	-	32,663,771	-	32,663,771
Total changes from financing cashflows	20,617,394	307,133,893	71,422,097	399,173,384
Other changes include non cash:	-	-	-	-
Deferred grant	-	-	-	-
Finance cost	-	-	-	-
Total liability related to other changes	-	-	-	-
Balance as at June 30, 2025	20,617,394	307,133,893	71,422,097	399,173,384

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note
34

SEGMENT REPORTING

2026	Mushroom & Herbs	Cold Storage	Rental	Total
.....Rupees.....				
Sales	65,275,139	10,922,458	-	76,197,596
Cost of sales and services	(53,594,020)	(8,967,862)	-	(62,561,882)
Gross profit	11,681,118	1,954,596	-	13,635,714
Administrative and selling expense	(71,471,020)	(57,176,816)	(14,294,204)	(142,942,040)
Operating profit/(loss)	(59,789,902)	(55,222,220)	(14,294,204)	(129,306,326)
Other income	-	-	119,715,046	119,715,046
Finance cost	(307,153)	(51,396)	-	(358,549)
Profit/(loss) before levy & tax	(60,097,055)	(55,273,616)	105,420,842	(9,949,828)
Levy	(815,939)	(136,531)	(1,496,438)	(2,448,908)
Profit/(loss) before taxation	(60,912,994)	(55,410,147)	103,924,404	(12,398,737)
Taxation	16,603,381.80	2,778,235.89	30,450,715	49,832,332
Profit/(loss) after taxation	(44,309,612)	(52,631,911)	134,375,119	37,433,596
Other Information:				
Segment assets	1,258,675,561	210,613,576	55,859,015	1,525,148,152
Unallocated assets	-	-	-	-
Total assets	1,258,675,561	210,613,576	55,859,015	1,525,148,152
Segment liabilities	72,199,781	12,081,154.61	132,414,886	216,695,821
Unallocated liabilities	-	-	-	-
Total liabilities	72,199,781	12,081,155	132,414,886	216,695,822
Capital Work in Progress	6,218,040.31	1,040,461.69	-	7,258,502
Unallocated capital expenditure	-	-	-	-
Total capital expenditure	78,417,821	13,121,616	132,414,886	-
Depreciation	11556616.7	1933763.111	2939948.171	16430328

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SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

2025	Sales	Cold Storage	Rental	Total
	Rupees.....			
Turnover	74,676,194	10,542,017	-	85,218,211
Cost of sales and services	(49,703,031)	(7,016,563)	-	(56,719,594)
Gross profit	24,973,163	3,525,454		28,498,617
Administrative and selling expense	(57,554,631)	(8,124,971)	(75,565,746)	(141,245,347)
Operating profit/(loss)	(32,581,468)	(4,599,516)	(75,565,746)	(112,746,730)
Other income	-	-	98,045,322	98,045,322
Finance cost	(118,349)	(94,679)	(23,670)	(236,698)
Profit/(loss) before levy & tax	(32,699,817)	(4,694,196)	22,455,906	(14,938,106)
Levy	(933,452)	(131,775)	(1,225,567)	(2,290,794)
Profit/(loss) before taxation	(33,633,269)	(4,352,574)	21,230,340	(16,755,504)
Taxation	839,141	118,461	1,101,742	2,059,344
Profit/(loss) after taxation	(32,794,128)	(4,234,113)	22,332,082	(14,696,159)
Other information:				
Segment assets	209,198,352	19,696,331	58,798,963	287,693,646
Unallocated assets				1,247,901,983
Total assets				1,535,595,629
Segment liabilities	120,122,870	51,481,230	137,283,280	308,887,381
Unallocated liabilities				34,320,820
Total liabilities				343,208,201
Capital expenditure	-	-	-	-
Unallocated capital expenditure	-	-	-	-
Total capital expenditure				-
Depreciation	11,613,112	1,036,649	3,094,682	15,744,444

5/11/20

SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

2025	Sales	Cold Storage	Rental	Total
	Rupees.....			
Turnover	74,676,194	10,542,017	-	85,218,211
Cost of sales and services	(49,703,031)	(7,016,563)	-	(56,719,594)
Gross profit	24,973,163	3,525,454		28,498,617
Administrative and selling expense	(57,554,631)	(8,124,971)	(75,565,746)	(141,245,347)
Operating profit/(loss)	(32,581,468)	(4,599,516)	(75,565,746)	(112,746,730)
Other income	-	-	98,045,322	98,045,322
Finance cost	(118,349)	(94,679)	(23,670)	(236,698)
Profit/(loss) before levy & tax	(32,699,817)	(4,694,196)	22,455,906	(14,938,106)
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Unallocated liabilities				34,320,820
Total liabilities				343,208,201
Capital expenditure	-	-	-	-
Unallocated capital expenditure	-	-	-	-
Total capital expenditure				-
Depreciation	11,613,112	1,036,649	3,094,682	15,744,444

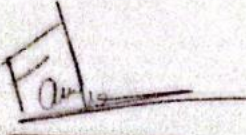
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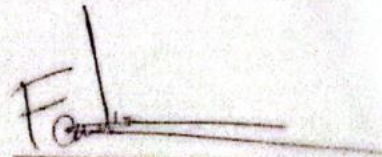
SG ALLIED BUSINESSES LIMITED
Notes To The Financial Statements
For the year ended June 30, 2026

Note	NUMBER OF EMPLOYEES		
35			
	Number of employees at the year end	85	75
	Average number of employees	85	75
Note	CAPACITY & PRODUCTION	2026	2025
36		(all amounts in PKR)	
	Production capacity for vertical farming plus mushroom	60000 KG	60000 KG
	Actual production for vertical farming	53640 KG	53640 KG
	Capacity cold storage(tonnes)	450 Ton	450 Ton
	Actual usage for cold storage(tonnes)	355 Ton	355 Ton
	Actual production was sufficient to meet the demand.		
Note	GENERAL		
36			
	Figures have been rounded off to the nearest of a Pak Rupee, unless otherwise stated.		
Note	DATE OF AUTHORIZATION FOR ISSUE		
37			
	These financial statements were approved and authorized for issue on 10 7 OCT 2026 by the Board of Directors of the Company.		

gms


 Chief Executive


 Director


 Chief Financial Officer