

WAVESAPP/PSX/10/2026

27 October 2026

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

Financial Results for the period ended 30 September 2026 – Waves Home Appliances Limited (WAVESAPP)

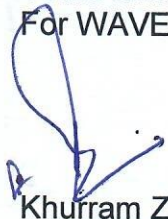
Dear Sir,

The Board of Directors of Waves Home Appliances Limited (WAVESAPP or the Company) in their meeting held on 27 October 2026, have *inter alia* approved the Quarterly Financial Results of the Company for the period ended 30 September 2026, and decided the following:

- i. Cash Dividend/ Bonus/Rights/Any Other Entitlement: NIL
- ii. Financial Results:
The quarterly financial results of the Company for the period ended 30 September 2026 are attached as Annexure A to this letter. The Quarterly Report of the Company will be transmitted through PUCARS separately and shall also be available on the Company's website www.waves.net.pk
- iii. Price Sensitive Information: NIL
- iv. Other Information: NIL

You may inform the TRE Certificate Holders accordingly.

Yours faithfully,
For WAVES HOME APPLIANCES LIMITED


Khurram Zahoor
Company Secretary

Enclosed:

- Annexure A: Quarterly Financial Results

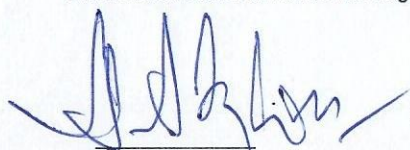
Copy to:

- The Supervision Division and Securities Market Division, SECP, Islamabad and all other concerned

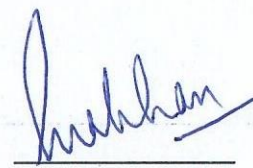
Waves Home Appliances Limited
Condensed Interim Statement of financial position
As at 30 September 2026

		(Unaudited) 30 September 2026	(Audited) 31 December 2025			(Unaudited) 30 September 2026	(Audited) 31 December 2025
	Note	(Rupees in '000)			Note	(Rupees in '000)	
Equity and liabilities				Assets			
Share capital and reserves				Non-current assets			
Share capital	3	2,678,853	2,678,853	Property, plant and equipment	8	8,437,535	8,188,421
Capital reserves		3,690,236	3,690,236	Intangible assets	9	2,695,881	2,721,101
Advance for Issue of shares		515,319	-	Investment property		800,450	762,200
Loan from sponsoring directors	4	159,073	366,473	Long term deposits		9,341	9,870
Unappropriated profit		1,313,220	1,030,583	Employee retirement benefits		-	8,488
Revaluation surplus		315,758	328,457			11,943,207	11,690,080
		8,672,459	8,094,601				
Non-current liabilities				Current assets			
Long term financings	5	4,467,186	3,933,753	Stores, spares and loose tools		31,963	19,590
Due to holding company		3,099,517	-	Stock-in-trade		2,238,786	2,076,167
Lease liabilities		948	2,424	Trade debts		5,217,924	4,864,707
Deferred taxation		299,353	353,653	Advances, deposits, prepayments and other receivables		794,308	675,135
Deferred income		3,083	3,838	Short term investment		3,000	3,000
		7,870,086	4,293,668	Advance income tax		254,975	204,176
				Cash and bank balances		522,052	17,968
						9,063,007	7,860,743
Current liabilities							
Trade and other payables		3,169,200	2,750,678				
Accrued mark-up		222,376	380,368				
Short term borrowings	6	443,866	691,749				
Current portion of due to holding company		-	2,535,169				
Current portion of long term liabilities		628,226	804,589				
		4,463,668	7,162,553				
		21,006,213	19,550,822			21,006,214	19,550,822
Contingencies and commitments							
	7						

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.


Chief Executive

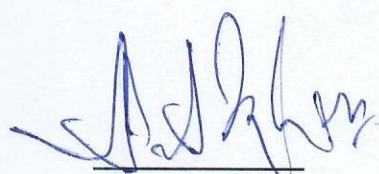

Director


Chief Financial Officer

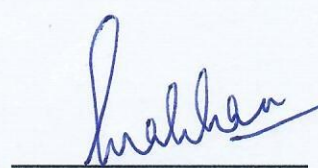
Waves Home Appliances Limited
Condensed Interim Statement of profit or loss account
For the nine months ended 30 September 2026

		Nine months ended		Three months ended	
		30 September 2026	30 September 2025	30 September 2026	30 September 2025
Note		(Rupees in '000)			
Sales - net of returns		3,940,028	4,019,633	1,001,597	1,103,313
Sales tax and discounts		(1,201,269)	(1,226,683)	(296,580)	(314,037)
Sales - net	10	2,738,759	2,792,950	705,017	789,276
Cost of sales		(2,055,191)	(2,035,150)	(534,149)	(575,745)
Gross profit		683,567	757,800	170,868	213,532
Marketing, selling and distribution costs		(171,761)	(169,794)	(35,264)	(35,818)
Administrative expenses		(162,595)	(179,239)	(68,438)	(58,408)
Other operating expenses		(95,369)	(77,556)	(11,953)	(41,020)
Other income		577,418	384,767	176,490	114,441
		147,693	(41,822)	60,835	(20,804)
Profit from operations		831,260	715,978	231,703	192,728
Finance costs		(580,362)	(402,843)	(110,466)	(82,211)
Profit before levies and income tax		250,898	313,135	121,237	110,517
Levies	11	(35,260)	(39,573)	(9,838)	(3,491)
Profit before income tax		215,638	273,562	111,399	107,026
Income tax expense	12	54,300	(11,978)	(2,546)	(1,466)
Profit for the period		269,938	261,584	108,853	105,560
Earnings per share - basic and diluted (Rupees)		1.01	0.98	0.41	0.39

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.


Chief Executive


Director


Chief Financial Officer

Waves Home Appliances Limited
Condensed Interim Statement of changes in equity
For the nine months ended 30 September 2026

	Capital reserves			Revenue reserve		
Share capital	Loan from sponsors	Capital reserves	Revaluation surplus	Unappropriated profits	Total	
(Rupees in 000)						
As at 01 January 2025	2,678,853	430,084	3,690,236	347,475	822,360	7,969,008
Profit for the period	-	-	-	-	189,204	189,204
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	189,204	189,204
Effect of incremental depreciation - net of tax	-	-	-	(19,019)	19,019	-
Transfer to retained earnings upon disposal of investment property	-	-	-	-	-	-
Transactions with owners						
Sponsors loan received during the period	-	(63,611)	-	-	-	(63,611)
Balance as at 31 December 2025 - Audited	2,678,853	366,473	3,690,236	328,457	1,030,583	8,094,601
Profit for the period	-	-	-	-	269,938	269,938
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	269,938	269,938
Effect of incremental depreciation - net of tax	-	-	-	(12,699)	12,699	-
Transactions with owners						
Sponsors loan received/(repaid) during the period	-	(207,400)	-	-	-	(207,400)
As at 30 September 2026	2,678,853	159,073	3,690,236	315,758	1,313,220	8,157,140

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.


Chief Executive


Director


Chief Financial Officer

Waves Home Appliances Limited
Condensed Interim Statement of comprehensive income
For the nine months ended 30 September 2026

	Nine months ended		Three months ended	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025
	(Rupees in '000)			
Profit for the period	269,938	261,584	108,853	105,560
Other comprehensive income for the period				
Items that will not be reclassified to statement of profit or loss	-	-	-	-
Items that may be reclassified to statement of profit or loss	-	-	-	-
Total comprehensive income for the period	269,938	261,584	108,853	105,560

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Chief Executive

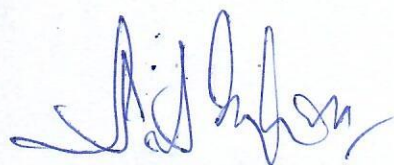

Director


Chief Financial Officer

Waves Home Appliances Limited
Condensed Interim Statement of cash flows
For the nine months ended 30 September 2026

		30 September 2026	30 September 2025
	Note	----- (Rupees in '000) -----	
Cash flows from operating activities	13	27,422	100,888
Income tax paid/refund received - net		(86,059)	(3,144)
Employee retirement benefits		(5)	(19)
Finance costs paid		(35,867)	(80,577)
Long term deposits - net		529	1,422
Net cash generated from operating activities		(93,980)	18,570
Cash flows from investing activities			
Additions in property, plant and equipment		(251,725)	(47,933)
Proceeds from disposal of property, plant and equipment		3,473	8,083
Advance for issue of shares		515,319	-
Net cash used in investing activities		267,067	(39,850)
Cash flow from financing activities			
Long term loans		(179,295)	(62,419)
Short term borrowings		355,401	-
Loan from holding company		366,316	-
Loan from sponsors		(207,400)	93,389
Lease rentals paid		(4,026)	(8,354)
Net cash used in financing activities		330,997	22,616
Net increase / (decrease) in cash and cash equivalents		504,083	1,336
Cash and cash equivalents - at beginning of the period		17,968	338
Cash and cash equivalents - at end of the period		522,051	1,674

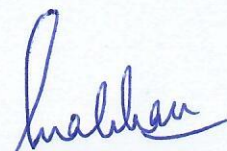
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Chief Executive



Director



Chief Financial Officer