



GRAYS
LEASING LIMITED

**Condensed Interim
Financial Statements
for the period ended
30 September 2026
(Un-Audited)**



COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Khawar Anwar Khawaja Mr. Muhammad Tahir Butt Mr. Khurram Anwar Khawaja Mr. Muhammad Ashraf Butt Mr. Omer Khawar Khawaja Mr. Muhammad Arshad Mrs. Nuzhat Khawar Khawaja	Chairman Chief Executive
AUDIT COMMITTEE	Mr. Muhammad Arshad Mr. Khurram Anwar Khawaja Mr. Omer Khawar Khawaja	Chairman
AUDITORS	Riaz Ahmad & Company Chartered Accountants 10-B Saint Mary Park Main Boulevard, Gulberg III, Lahore 54660, Pakistan Phone: 92 (042) 35718137-9 E-mail: raco@racopk.com	
COMPANY SECRETARY	Muhammad Adil Munir	
CHIEF FINANCIAL OFFICER	Muhammad Faisal Azam	
HEAD OF INTERNAL AUDIT	Saeed Ahmad Shaheen	
HUMAN RESOURCE AND REMUNERATION COMMITTEE	Mr. Omer Khawar Khawaja Mr. Muhammad Tahir Butt Mr. Khurram Anwar Khawaja	Chairman
LEGAL ADVISOR	Lexicon Law Firm	
REGISTERED AND HEAD OFFICE	701-A, 7th Floor, City Towers 6-K, Main Boulevard, Gulberg - II, Lahore Tel: (042) 35770381 - 2 Fax: (042) 35770389 E-mail: info@graysleasing.com Website: www.graysleasing.com	
BANKERS	Meezan Bank Limited The Bank of Punjab Askari Bank Limited National Bank of Pakistan Habib Bank Limited State Bank of Pakistan Bank Al-Habib Limited	
SHARE REGISTRAR	CorpTec Associates (Pvt) Ltd. 503-E, Johar Town, Lahore.	

DIRECTORS' REPORT

For the quarter ended 30 September 2026

The Directors of Grays Leasing Limited ("the Company") present this report together with the unaudited condensed interim financial statements for the quarter ended 30 September 2026 for the information of the shareholders.

OPERATING AND FINANCIAL PERFORMANCE

For the period ended 30 September 2026, the Company recorded revenue of Rs. 4,353 million, compared with Rs. 5,561 million in the corresponding comparative period. Administrative and other operating expenses amounted to Rs. 4,685 million (comparative: Rs. 3,924 million), while financial and other charges were Rs. 5,260 (comparative: Rs. 6,653). Consequently, the Company incurred a loss before taxation of Rs. 337,562, against a profit before taxation of Rs. 1,631 million in the comparative period. After taxation of Rs. 239,572, the loss after taxation stood at Rs. 577,134, compared with profit after taxation of Rs. 1,341 million in the comparative period.

REASONS FOR LOSS

The loss during the period was primarily attributable to a decline in income from lease operations, which decreased to Rs. 3,929 million from Rs. 5,059 million in the comparative period. This reduction in operating income, together with an increase in administrative and other operating expenses to Rs. 4,685 million from Rs. 3,924 million—mainly due to legal case fees paid to lawyer in certain cases of lessees, fee paid to consultant for inspection of record of Company upon the instructions of CDC and increase in fuel prices—resulted in an operating shortfall.

FINANCIAL POSITION AND OUTLOOK

As at 30 September 2026, total assets were Rs. 264,074 million and total liabilities were Rs. 189,686 million, with net assets of Rs. 74,387 million. Management will continue to focus on prudent lease origination, recovery of receivables, cost control, liquidity management and maintaining the quality of the lease portfolio. The Company will also monitor regulatory and economic developments and pursue viable financing opportunities in line with its risk appetite.

For and on behalf of the board



Muhammad Tahir Butt
Chief Executive

Lahore: 26 October 2026

ڈائریکٹرز رپورٹ

30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لیے گریز لیزنگ لمیٹڈ ("کمپنی") کے ڈائریکٹرز اس رپورٹ کے ساتھ 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے غیر آڈٹ شدہ مختصر عبوری مالیاتی رپورٹ شیئر ہولڈرز کی معلومات کیلئے پیش کرتے ہیں۔

آپریٹنگ اور مالی کارکردگی

30 ستمبر 2026 کو ختم ہونے والی مدت میں، کمپنی نے 4.353 ملین روپے کی آمدنی ریکارڈ کی، جو اسی تقابلی مدت میں 5.561 ملین روپے تھی۔ انتظامی اور دیگر آپریٹنگ اخراجات 4.685 ملین روپے (موازنہ: 3.924 ملین روپے) تھے، جبکہ مالی اور دیگر اخراجات 5,260 روپے (موازنہ: 6,653 روپے) تھے۔ نتیجتاً، کمپنی کو قبل از ٹیکس 337,562 روپے کا نقصان ہوا، جبکہ اس کے تقابل میں قبل از ٹیکس منافع 1.631 ملین روپے تھا۔ 239,572 روپے کے ٹیکس کے بعد، ٹیکس کے بعد نقصان 577,134 روپے رہا، جبکہ اسی تقابلی مدت میں ٹیکس کے بعد منافع 1.341 ملین روپے تھا۔

نقصان کی وجوہات

اس عرصے کے دوران ہونے والا نقصان بنیادی طور پر لیز آپریشنز سے حاصل ہونے والی آمدنی میں کمی کی وجہ سے تھا، جو موازنہ مدت میں 5.059 ملین روپے سے کم ہو کر 3.929 ملین روپے ہو گیا۔ آپریٹنگ آمدنی میں یہ کمی، انتظامی اور دیگر آپریٹنگ اخراجات میں اضافہ 3.924 ملین روپے سے بڑھ کر 4.685 ملین روپے ہو گیا—جو بنیادی طور پر بعض مقدمات میں وکیل کو ادا کی جانے والی فیس، CDC کی ہدایت پر کمپنی کے ریکارڈ کے معائنے کے لیے کنسلٹنٹ کو دی جانے والی فیس اور ایندھن کی قیمتوں میں اضافے کی وجہ سے تھا—جس کے نتیجے میں آپریٹنگ کمی واقع ہوئی۔

مالی صورتحال اور منظرنامہ

30 ستمبر 2026 تک، کل اثاثے 264.074 ملین روپے تھے اور کل واجبات 189.686 ملین روپے تھے، جبکہ مالیاتی جھج 74.387 ملین روپے تھے۔ انتظامیہ محتاط لیز کی ابتدائی، وصولیوں کی وصولی، لاگت کنٹرول، لیکویڈیٹی مینجمنٹ اور لیز پورٹ فولیو کے معیار کو برقرار رکھنے پر توجہ جاری رکھے گی۔ کمپنی ریگولٹری اور اقتصادی معاملات کی بھی نگرانی کرے گی اور مسائل کے مطابق قابل عمل مالیاتی مواقع تلاش کرے گی۔

بجانب بورڈ



محمد طاہر بٹ

چیف ایگزیکٹو

لاہور، 26 اکتوبر 2026

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

		UN-AUDITED 30 SEPTEMBER 2026	AUDITED 30 JUNE 2026
	NOTE	Rupees	Rupees
ASSETS			
Current assets			
Cash and bank balances		489,841	2,663,887
Advances and prepayments		1,246,710	785,119
Sales tax recoverable		733,210	668,549
Current maturity of non-current assets		142,273,458	150,773,381
		144,743,219	154,890,936
Non-current assets			
Net investment in lease finance	4	118,942,134	131,163,199
Long term security deposits and prepayments		2,500	2,500
Property, plant and equipment	5	385,984	410,118
		119,330,618	131,575,818
TOTAL ASSETS		264,073,837	286,466,753
LIABILITIES			
Current liabilities			
Loans from related parties	6	5,749,700	11,500,000
Accrued and other liabilities		5,820,911	5,745,791
Current maturity of non-current liabilities		119,397,702	130,426,252
Unclaimed dividend		777,785	777,785
Taxation - net		356,347	261,241
		132,102,445	148,711,069
Non-current liabilities			
Deposits on lease contracts		55,042,740	60,318,740
Employees' retirement benefit		2,541,270	2,472,427
		57,584,010	62,791,167
TOTAL LIABILITIES		189,686,455	211,502,236
NET ASSETS		74,387,382	74,964,517
REPRESENTED BY:			
Authorized share capital			
35,000,000 (30 June 2026: 35,000,000) ordinary shares of Rupees 10 each		350,000,000	350,000,000
Issued, subscribed and paid-up share capital			
21,500,000 (30 June 2026: 21,500,000) ordinary shares of Rupees 10 each		215,000,000	215,000,000
Statutory reserve		59,256,615	59,256,615
Accumulated loss		(199,869,232)	(199,292,098)
Shareholders' equity		74,387,383	74,964,517
CONTINGENCIES AND COMMITMENTS	7	74,387,383	74,964,517

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


MUHAMMAD TAHIR BUTT
 CHIEF EXECUTIVE OFFICER


KHURRAM ANWAR KHAWAJA
 DIRECTOR


MUHAMMAD FAISAL AZAM
 CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM PROFIT OR LOSS (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026**

	PERIOD ENDED	
	30 SEPTEMBER	30 SEPTEMBER
	2026	2025
NOTE	Rupees	Rupees
REVENUE		
Income from lease operations	3,929,148	5,058,564
Other income	423,374	502,787
	<u>4,352,522</u>	<u>5,561,351</u>
EXPENDITURE		
Administrative and other operating expenses	(4,684,824)	(3,923,701)
Financial and other charges	(5,260)	(6,653)
	<u>(4,690,084)</u>	<u>(3,930,354)</u>
PROFIT / LOSS BEFORE TAXATION	(337,562)	1,630,997
Taxation	(239,572)	(289,813)
PROFIT / LOSS AFTER TAXATION	<u>(577,134)</u>	<u>1,341,184</u>
Profit / (loss) per share - basic and diluted	<u>(0.027)</u>	<u>0.062</u>

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


MUHAMMAD TAHIR BUTT
 CHIEF EXECUTIVE OFFICER


KHURRAM ANWAR KHAWAJA
 DIRECTOR


MUHAMMAD FAISAL AZAM
 CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026**

	PERIOD ENDED	
	30 SEPTEMBER 2026	30 SEPTEMBER 2025
	Rupees	Rupees
PROFIT / (LOSS) AFTER TAXATION	(577,134)	1,341,184
OTHER COMPREHENSIVE INCOME :		
Items that will not be reclassified to profit or loss	-	-
Items that may be reclassified subsequently to profit or loss	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	<u>(577,134)</u>	<u>1,341,184</u>

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


MUHAMMAD TAHIR BUTT
 CHIEF EXECUTIVE OFFICER

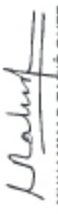

KHURRAM ANWAR KHAWAJA
 DIRECTOR


MUHAMMAD FAISAL AZAM
 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL	CAPITAL RESERVE		ACCUMULATED LOSS	SHAREHOLDERS' EQUITY
		STATUTORY RESERVE			
	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 30 June 2025 (Audited)	215,000,000	59,256,615	(197,673,185)	76,583,430	
Profit for the period ended 30 September 2025	-	-	1,341,184	1,341,184	
Total comprehensive income for the period ended 30 September 2025	-	-	1,341,184	1,341,184	
Balance as at 30 September 2025 (Un-Audited)	215,000,000	59,256,615	(196,332,001)	77,924,614	
Loss for the period ended 30 June 2026	-	-	(2,753,120)	(2,753,120)	
Other comprehensive loss for the period ended 30 June 2026	-	-	(206,977)	(206,977)	
Total comprehensive income for the period ended 30 June 2026	-	-	(2,960,097)	(2,960,097)	
Balance as at 30 June 2026 (Audited)	215,000,000	59,256,615	(199,292,098)	74,964,517	
Loss for the period ended 30 September 2026	-	-	(577,134)	(577,134)	
Total comprehensive loss for the period ended 30 September 2026	-	-	(577,134)	(577,134)	
Balance as at 30 September 2026 (Un-Audited)	215,000,000	59,256,615	(199,869,232)	74,387,383	

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


MUHAMMAD TAHIR BUTT
 CHIEF EXECUTIVE OFFICER

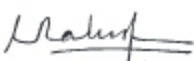

KHURAM ANWAR KHAWAJA
 DIRECTOR


MUHAMMAD FAISAL AZAM
 CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026**

	PERIOD ENDED	
	30 SEPTEMBER	30 SEPTEMBER
	2026	2025
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before taxation	(337,562)	1,630,997
Adjustments for non-cash charges and other items:		
Depreciation	24,134	26,841
Provision for gratuity	118,843	110,040
Financial charges	5,260	6,653
Gain on sale of property, plant and equipment	-	(22,292)
	148,237	121,242
Operating profit / (loss) before working capital changes	(189,325)	1,752,239
Increase in advances and prepayments	(461,591)	(984,535)
Increase in sales tax recoverable	(64,661)	(91,396)
Decrease in accrued and other liabilities	75,120	(693,301)
Cash generated from / (used in) operations	(640,457)	(16,993)
Financial charges paid	(5,260)	(6,653)
Income tax paid	(144,466)	(156,209)
Gratuity paid	(50,000)	(200,000)
Net cash generated from / (used in) operating activities	(840,183)	(379,855)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Investment in lease finance	20,720,987	11,153,275
Fixed asset disposed off	-	100,000
Net cash from / (used in) investing activities	20,720,987	11,253,275
CASH FLOWS FROM FINANCING ACTIVITIES		
Deposits on lease contracts - net	(16,304,550)	(464,786)
Repayment of loan to related party	(5,750,300)	(16,010,000)
Net cash from / (used in) financing activities	(22,054,850)	(16,474,786)
Net increase / (decrease) in cash and cash equivalents	(2,174,046)	(5,601,366)
Cash and cash equivalents at the beginning of the period	2,663,887	6,781,218
Cash and cash equivalents at the end of the period	489,841	1,179,852

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


MUHAMMAD TAHIR BUTT
 CHIEF EXECUTIVE OFFICER


KHURRAM ANWAR KHAWAJA
 DIRECTOR


MUHAMMAD FAISAL AZAM
 CHIEF FINANCIAL OFFICER

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

Grays Leasing Limited ("the Company") is a public limited Company incorporated in Pakistan under the Companies Ordinance, 1984 (Now Companies, 2017). The Company's shares are listed on Pakistan Stock Exchange Limited. The Company is engaged in leasing business. It has been classified as a Non-Banking Finance Company (NBFC). Its registered office is situated at 701-A, 7th Floor, City Towers, 6-K, Main Boulevard, Gulberg-II, Lahore.

2 BASIS OF PREPARATION

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

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting, 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 along with part VIIIA of the repealed Companies Ordinance, 1984; and
- Non-Banking Finance Companies (Establishment and Regulations) Rules, 2003 (the NBFC Rules), Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations).

Where provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, and the NBFC Regulations differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, part VIIIA of the repealed Companies Ordinance, 1984, the NBFC Rules, and the NBFC Regulations have been followed.

2.3 These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2026. These condensed interim financial statements are unaudited.

3 ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2026.

3.1 ACCOUNTING CONVENTION

These condensed interim financial statements have been prepared under historical cost convention except for employee benefit liability at present value and certain financial instruments carried at fair value.

3.2 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2026.

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026**

	Un-Audited 30 September 2026 Rupees	Audited 30 June 2026 Rupees
4 NET INVESTMENT IN LEASE FINANCE		
Lease rentals receivable	277,751,860	282,890,658
Add: Guaranteed residual value of leased assets	174,440,442	190,744,992
Gross investment in lease finance	452,192,302	473,635,650
Less: Unearned finance income	(57,106,268)	(57,828,628)
	395,086,034	415,807,022
Less: Allowance for potential lease losses (Note 4.1)	(133,870,442)	(133,870,442)
Net investment in lease finance - net off provision	261,215,592	281,936,580
Less: Current maturity shown under current assets	(142,273,458)	(150,773,381)
	118,942,134	131,163,199
4.1 Allowance for potential lease losses		
Balance as at 01 July 2025	133,870,442	133,917,103
Less: Reversal of Allowance for potential lease losses during the period / year	-	(46,661)
Balance as at 30 September 2025	133,870,442	133,870,442
5 PROPERTY, PLANT AND EQUIPMENT		
Owned Assets (Note 5.1)		
Leased Asset (5.2)	385,984	410,118
5.1 Owned Assets		
Opening book value	410,118	570,704
Less: Book value of deletions during the period / year (Note 5.1.1)	-	(60,843)
	410,118	509,861
Less: Depreciation charged during the period / year	(24,134)	(99,743)
Closing book value	385,984	410,118
5.1.1 Book value of deletion		
Vehicles		
Cost of vehicle	-	630,000
Less: Accumulated depreciation	-	(569,157)
Book value of vehicle	-	60,843
6 LOAN FROM RELATED PARTY		
Anwar Khawaja Industries (Private) Limited - holding company (Note 6.1)	5,749,700	11,500,000
6.1 This unsecured loan is obtained from Anwar Khawaja Industries (Private) Limited - holding company under mark up arrangements for working capital requirements. This form part of total credit facilities of Rupees 50 million (30 June 2026 : Rupees 50 million). This loan is interest free and is repayable till 30 June 2027.		
6.2 As on the reporting date, un-utilized credit facilities from related parties comprise of Rupees 44.250 million (30 June 2026: Rupees 38.50 million).		

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026**

7 CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

During the last financial year ended 30 June 2026, the Company received orders from the Income Tax Department, issued by the Deputy Commissioner Inland Revenue (DCIR), pertaining to the assessment years from 1999 to 2003. In these orders, additions have been made in respect of the taxability of lease rentals on accrual basis instead of receipt basis, along with certain disallowances relating to depreciation and other expenses. As a result, an aggregate tax demand of Rupees 82.301 million has been raised. The Company is in process to file an appeal against these orders before the Commissioner Inland Revenue (Appeals). Based on the advice of its legal counsel, the Company expects a favorable outcome of the matters. Accordingly, no provision has been made in these

7.2 Commitments

Commitment arising from lease of low value recognized on a straight-line basis as expense under the practical expedients applied by the Company with respect to IFRS 16.

8 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of holding company, associated undertakings, other related group companies, directors of the Company, Chief Executive Officer of the Company and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties is as follows:

	Un-Audited	
	PERIOD ENDED	
	30 September 2026	30 September 2025
	Rupees	Rupees
i) Transactions		
Holding company		
Rent of office building	75,000	75,000
Loan repaid	-	11,500,000
Other Related Parties		
Chief Financial Officer		
Loan repaid	224,302	150,000
Lease rentals received against net investment in finance lease	118,920	117,427
Remuneration	448,614	207,989

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Un-Audited 30 September 2026 Rupees	Un-Audited 30 September 2025 Rupees
ii) Period end balances		
Holding company		
Loan	5,749,700	22,990,000
Chief Financial Officer		
Loan	-	232,500
Net investment in lease finance	989,172	1,286,938
Deposit against lease contract	280,000	280,000

9 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceeding audited annual published financial statements of the Company for the year ended 30 June 2026.

10 RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

Fair value hierarchy

Certain financial assets and financial liabilities are not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts. Judgements and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in these condensed interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classify its financial instruments into the following three levels. However, as at the reporting date,

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

11 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were approved by the Board of Directors and authorized for issue on 26-Oct-2026.

**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2026****12 CORRESPONDING FIGURES**

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been rearranged or reclassified wherever necessary for the purpose of comparison. However, no significant rearrangements or reclassifications have been made.

13 GENERAL

Figures have been rounded off to nearest of Rupee.



MUHAMMAD TAHIR BUTT
CHIEF EXECUTIVE OFFICER



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