LIVEN Pharma Limited.
Live With Health



CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

(1St Quarter of 2027)

"With a strengthened business platform, expanding high-value ventures and an aggressive international growth strategy, Liven Pharma is positioned to enter a new era of substantially higher profitability, stronger market leadership and exceptional long-term value creation."

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Table of contents

COMPANY'S INFORMATION……3
VISION AND MISSION STATEMENT……....6
PROFILE OF DIRECTORS……7
DIRECTOR REPORT……10
ڈائریکٹرز کی رپورٹ..... 11
CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026……16

COMPANY'S INFORMATION

Board of Directors

Mr. Atif Hussain
Chairman

Mr. Kaashif Hussain
Chief Executive Officer

Ms. Firdous Shakir
Executive Director

Mr. Umar MujibShami
Non-Executive Director

Mr. Usman Mujib Shami
Non-Executive Director

Mr. Ahmad Shoaib Hashmi
Independent Director

Mr. Syed Raza Abbas
Independent Director

Audit Committee

Mr. Ahmad Shoaib Hashmi

Mr. Atif Hussain Siddiqi

Mr. Usman Mujib Shami

Human Resource & Remuneration Committee

Mr. Ahmad Shoaib Hashmi

Mr. Atif Hussain Siddiqi

Ms. Firdous Shakir

Chief Financial Officer

Mr. Muhammad Shah

Company Secretary

Mr. Muhammad Saeed

External Auditors

Reanda Haroon Zakaria Aamir Salman Rizwan & Co Chartered Accountants

Legal Advisor

Saeed Associates

Share Registrar

F.D Registrar Services (pvt) Ltd

Bankers

Bank Al Habib Limited

Meezan Bank Limited

United Bank Limited

Bank Alfalah Limited

Registered Office

49-Km Lahore Multan Road Pakistan

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VISION AND MISSION STATEMENT

Our Vision

Our business focus made explicit in this plan, renews our vision and strategic thinking on adding value to our target market segments. From average buyer to high-end institutions we will position ourselves in a manner to differentiate us from box pushers to serious minded totally committed purveyors of safe and reliable products.

Our marketing challenge is to position our product as the high–quality, high value-added yet affordable alternative to existing brands and similar products.

Our challenge is to strengthen our brand by giving the most effective and accurate product, rather than incentive based sales and marketing strategy.

From the import of the basic raw material to the procurement of excipients and packaging material our focus is to target the most reputed and prestigious manufacturers with concerned certifications as our vendors, so that what we produce for our customers is the compilation of the best what is available in the market.

We have long term targets and have set high goals for our short term results, that is why we believe in quality rather than quantity, perfection is our passion and so is the least required quality of our sector i.e. pharmaceutical manufacturing, but we take it seriously rather religiously we believe we have not chosen a business but a duty that is to endeavor ourselves in the service of humanity

Our Mission

Liven is a promise, a hope a life, a driving force more than just a pharmaceuticals manufacturing company endeavored in the business of cure, remedy and quality of life, our mission is to create a better world through our Business activities as well as our CSR activities. LIVEN is a name of a lively healthy and happy life. Welcome to the world of Liven Pharmaceuticals Ltd; where everybody is healthy wealthy and wise. LIVEN name means cause to be more lively, we creates to become more lively, rooted from a name itself we strive in providing healthcare, medicines, pharmaceuticals products and solutions to deprived, distressed and ailed to come to life and lively hood, leading by innovation to meet patient needs, and being a trusted partner for the healthcare community worldwide.

PROFILE OF DIRECTORS

MR. ATIF - CHAIRMAN OF BOARD OF DIRECTORS

Mr. Atif, an accomplished industrialist, embarked on his professional career in 1999 with the establishment of his first venture, a manufacturing company specializing in empty glass ampoules for the pharmaceutical packaging industry. A graduate in BBA (Bachelors of Business Administration) from Premier College Lahore, he combines strong business acumen with extensive entrepreneurial experience.

Over the course of his career, he has successfully led multiple ventures, including Merchant's Glass, MG Construction, and Textile Temple, each of which has benefited from his strategic vision and hands-on leadership. His deep understanding of manufacturing operations, coupled with his commitment to operational excellence, has been a cornerstone of his professional success. Known for his industrious and perfectionist approach, Mr. Atif has consistently demonstrated the ability to deliver sustainable growth, innovation, and value creation throughout his career.

MR. KAASHIF HUSSAIN – CHIEF EXECUTIVE OFFICER & EXECUTIVE DIRECTOR

Mr. Kaashif Hussain is a visionary leader and entrepreneur with a strong academic background in Business Administration and Software Engineering, specializing in System Analysis and Design. He holds postgraduate degrees including an MBA and an MSc in Information Technology from Al-Khair University, Lahore.

He began his entrepreneurial journey in 1998 by establishing Heavenly Impex, an import business supplying glass packaging materials to pharmaceutical manufacturers in Pakistan. In 1999, he expanded the venture by founding Merchant's Glass, a manufacturing company. Over the years, Mr. Kaashif has also been associated with other successful ventures, including MG Constructions and Textile Temple.

Known for his analytical approach, decisiveness, and optimism, Mr. Kaashif has consistently demonstrated the qualities of a true leader, driving organizations toward growth and success.

MR. UMAR MUJIB SHAMI – NON-EXECUTIVE DIRECTOR

Mr. Umar Shami is an accomplished business leader with extensive experience in the oil, real estate, and media sectors. He holds an MBA from the Lahore University of Management Sciences (LUMS) and currently serves as a Director at New Life Developers Ltd., where he oversees real estate projects in Lahore and Gwadar. Under his leadership, Euro Oil has emerged as a growing brand in Pakistan's oil and gas industry. Prior to this role, he served as Chief Executive of Fuel Tech Ltd. A leading fuel distribution company catering to major national and multinational clients. Mr. Umar is widely recognized for his strategic vision and his ability to transform innovative ideas into successful business ventures.

MR. USMAN MUJIB SHAMI – NON-EXECUTIVE DIRECTOR

Mr. Usman Mujib Shami holds a Bachelor's degree from the Institute of Business Administration (IBA), Karachi, one of Pakistan's leading business schools. He further pursued a Master's degree in International Business from Hult International Business School, Shanghai.

In addition to serving as a Board Member of Euro Oil, Mr. Usman manages Pakistan's largest digital media house and acts as a marketing consultant for a premier housing development project in the emerging port city of Gwadar.

Mr. Usman is recognized for his analytical acumen, lean management practices, and dynamic leadership in business development, which distinguish him among top industry executives.

MR. AHMAD SHOAIB HASHMI – INDEPENDENT DIRECTOR

Mr. Ahmad Shoaib Hashmi is a distinguished businessman with extensive experience in the pharmaceutical industry. As a founding member of Mass Pharma, he has served for over 28 years in key leadership roles, including Director of Procurement and Director of International Business. With more than 35 years of professional expertise, his career encompasses pharmaceutical manufacturing, distribution, imports, and international trade.

Mr. Ahmed Shoaib is widely recognized for his strategic leadership and in-depth industry knowledge, having played a pivotal role in driving growth, developing global partnerships, and contributing to the advancement of the pharmaceutical sector. He is also among the pioneers who introduced innovative healthcare technologies in Pakistan, such as Enhanced External Counter pulsation (EECP) treatment for cardiac patients who are unable to undergo invasive procedures.

Ms. FIRDOUS SHAKIR – EXECUTIVE DIRECTOR

Ms. Shakir is a highly experienced professional with over 48 years of expertise in managing human resources and successfully operating small and medium enterprises. She has independently managed a dairy and protein farm, demonstrating strong leadership, organizational management, and operational skills.

Throughout her career, she has developed extensive knowledge in workforce management, supply chain oversight, and sustainable business practices, enabling her to build and maintain efficient business operations. Her ability to adapt to evolving market dynamics and her proven track record in entrepreneurship reflect her strategic mindset and commitment to long-term growth.

MR. SYED RAZA ABBAS JAFFERY – INDEPENDENT DIRECTOR

Mr. Syed Raza Abbas serves on the Board of the Company as a representative of National Investment Trust Limited (NITL), Pakistan's largest and oldest asset management company. He has been associated with NITL since 2001 and currently holds the position of Head of Equities, where he leads the equity investment team and oversees portfolio management across multiple funds. His responsibilities include developing investment strategies, conducting in-depth market research, and ensuring optimal asset allocation to maximize returns for investors.

Prior to joining NITL, Mr. Raza served as Manager Treasury at Doha Bank Limited (Pakistan), where he gained valuable experience in treasury operations, liquidity management, and financial risk mitigation.

Mr. Raza holds an MBA in Banking & Finance and also represents NITL on the boards of several other listed companies. Through his governance roles, he actively contributes to promoting transparency, accountability, and sustainable growth within these organizations.

DIRECTOR REPORT

We are pleased to present the condensed interim financial statements for the period ended September 30, 2026.

Composition of Board

1.	**Male**	**6**
2.	Female	1

Sr. No.	Category	Name
1	Independent Director	1. Mr. Ahmad Shoaib Hashmi 2. Mr. Syed Raza Abbass
2	Non-Executive Director	1. Mr. Atif Hussain Siddiqi 2. Mr. Umar Mujib Shami 3. Mr. Usman Mujib Shami
3	Executive Director	1. Mr. Kaashif Hussain 2. Ms. Firdous Shakir (Female director)

PRINCIPAL ACTVITIES

The principal activity of the company is manufacturing and sale of pharmaceutical products.

OVERVIEW OF ECONOMY AND BUSINESS

Macroeconomic Overview

During the quarter ended September 30, 2026, Pakistan's macroeconomic environment remained broadly stable. While inflationary pressures and cost dynamics continued to influence business operations, no material economic developments occurred during the period that significantly impacted the Company's performance.

Sector Performance

The pharmaceutical sector continued to demonstrate resilience, supported by sustained demand for essential healthcare products. Ongoing healthcare needs and regulatory engagement remained key drivers supporting sector continuity during the quarter.

Industry Challenges

The sector continued to face challenges relating to regulatory pricing controls and dependence on imported raw materials, which expose manufacturers to currency fluctuations and supply chain. constraints. The Company continued to manage these challenges through prudent operational planning and engagement with relevant regulatory authorities.

Financial Highlights

During the three-month period ended September 30, 2026, the Company recorded revenue of Rs. 14.29 million. Gross loss for the period amounted to Rs. 2.57 million.

Administrative, selling, and other operating expenses remained elevated during the period, resulting in an operating loss of Rs. 17.51 million. After accounting for finance costs and taxation, the loss after tax for the period stood at Rs. 7.37 million.

The Board remains focused on maintaining operational discipline and managing costs while navigating prevailing market conditions.

Related Party Transactions

The Company ensures compliance with Code of Corporate Governance for all the related party transactions. The details of these transactions are provided in note no. 17 of the annexed financial statements.

Earning Per Share

The loss per share (basic and diluted) for the three-month period ended September 30, 2026 was Rs. 0.07, as compared to loss per share (basic and diluted) of Rs. 0.28 in the corresponding period last year.

COMMITTEES OF THE BOARD

Audit committee

Audit committee comprises of three members from the Board. The chairman of the Committee is an independent director as required in the CCG Regulations 2019 while the remaining two are non-executive directors. The Board of Directors has set out terms of reference for the audit committee. The audit committee reviews the annual and quarterly financial statements and holds its meeting prior to the Board meetings. The following are the members of the audit committee.

Sr. No.	Name	Designation
i.	Mr. Ahmad Shoaib Hashmi	Chairman (Independent Director)
ii.	Mr. Atif Hussain Siddiqi	Member (Non-Executive Director)
iii.	Mr. Usman Mujib Shami	Member (Non-Executive Director)
iv.	Mr. Muhammad Saeed	Secretary

Meeting And Attendance

Board Audit Committee: One (1) meeting has been convened during the three-month period ended September 30, 2026.

Human Resource & Remuneration Committee

The committee consists of three members from the Board; one is independent director, one is non-executive director and the one is executive director. The Chairman of the committee is the independent non-executive director. The committee reviews and formulates the HR & management policies of the company. The Committee is also responsible for the remuneration of employees and ensures that it is aligned with the Company's business strategy and long-term interests. The following are the members of the Human Resource committee.

Sr. No.	Name	Designation
i.	Mr. Ahmad Shoaib Hashmi	Chairman (Independent Director)
ii.	Mr. Atif Hussain Siddiqi	Member (Non-Executive Director)
iii.	Ms. Firdous Shakir	Member (Executive Director)
iv.	Mr. Muhammad Saeed	Secretary

DIVERSITY, EQUITY AND INCLUSION

The Company is dedicated to promoting Diversity Equity and Inclusion (DE & I) throughout its operations. The Company has implemented policies and initiatives aimed at creating a diverse and inclusive workplace. The efforts are focused on ensuring equal opportunities for all employees and to ensure that all employees feel valued, respected and empowered, fostering an inclusive culture and supporting a wide range of perspectives. These measures are regularly reviewed and updated to align with Company's core values and contribute to the overall success and sustainability of the Company.

ENVIRONMENT, HEALTH AND SAFETY

The Company is committed to maintaining a safe and secure environment and believes, it is our responsibility to ensure that everyone working with us understands how to work safely and without risking their health. The health and safety of our employees and visitors is a top priority of the Company. So, we continuously identify, assess and manage any potential hazards associated with our operations to eliminate or minimize risks.

CORPORATE SOCIAL RESPONSIBILITY

As part of its CSR mandate, Liven Pharma Limited makes significant investments in community upliftment and the promotion of human rights. Our social initiatives primarily focus on areas surrounding our plant site, emphasizing education, livelihood opportunities, healthcare and vocational training for underprivileged individuals, as well as providing free medical services to those in need near our facility.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

These controls are designed to ensure accuracy, transparency, and integrity in financial reporting and operational processes. The effectiveness of these controls is periodically reviewed by management and overseen by the Audit Committee, which evaluates compliance and the need for any improvements or additional oversight measures.

STATE OF COMPANY'S AFFARIRS AND CORPORATE AND FINANCIAL REPORTING FRAMEWORK

The condensed interim financial statements have been prepared by the management and present fairly the state of the Company's affairs, results of operations, cash flows, and changes in equity for the period under review.

Appropriate accounting policies have been consistently applied, and accounting estimates are based on reasonable and prudent judgment. Proper books of account have been maintained, and the financial reporting framework is based on applicable International Accounting Standards as adopted in Pakistan.

There is no significant doubt about the Company's ability to continue as a going concern.

DIVIDENDS

No dividend has been declared during the period under review.

RISK OF MANAGEMENT AND RISK ASSESSMENT

The Board of Directors continues to oversee the Company's risk management framework. Key risks relating to operational, financial, regulatory, and market conditions are regularly identified and assessed. Appropriate controls and mitigation measures are in place to manage these risks, and the Audit Committee plays an active role in monitoring their effectiveness.

FUTURE CHALLENGES & PROSPECTS

The Board remains cautiously optimistic about the Company's prospects. Management continues to focus on operational efficiency, cost management, and sustainable growth while navigating prevailing market conditions. The Company is well-positioned to respond to challenges and pursue opportunities as they arise.

ACKNOWLEDGMENT

The Directors wish to express their appreciation to the Company's shareholders, employees, customers, vendors, and other stakeholders for their continued trust and support.

For and on behalf of



Kaashif Hussain Siddique
(Chief Executive Officer)



Atif Hussain Siddiqi
(Chairman)

ڈائریکٹرز کی رپورٹ

ہمیں یہ رپورٹ پیش کرتے ہوئے خوشی محسوس ہوتی ہے کہ کمپنی کے مختصر عبوری مالیاتی بیانات برائے مدت ختم شدہ 30 ستمبر 2026 آپ کی خدمت میں پیش کیے جا رہے ہیں۔ یہ ڈائریکٹرز رپورٹ کمپنیز ایکٹ 2017 کے سیکشن 227 اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے چیپٹر XII کے مطابق تیار کی گئی ہے۔

بورڈ کی تشکیل

صنف	تعداد
مرد	6
خاتون	1

نمبر شمار	زمرہ	نام
1	آزاد ڈائریکٹر	(1) جناب احمد شعیب ہاشمی (2) جناب سید رضا عباس
2	نان ایگزیکٹو ڈائریکٹر	(1) جناب عاطف حسین صدیقی (2) جناب عمر مجیب شامی (3) جناب عثمان مجیب شامی
3	ایگزیکٹو ڈائریکٹر	(1) جناب کاشف حسین (2) محترمہ فردوس شاکر (خاتون ڈائریکٹر)

بنیادی سرگرمیاں

کمپنی کی بنیادی سرگرمی دواسازی کی مصنوعات کی تیاری اور فروخت ہے۔

معیشت اور کاروبار کا جائزہ

معاشی جائزہ

30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے دوران پاکستان کا معاشی ماحول مجموعی طور پر مستحکم رہا۔ اگرچہ مہنگائی کے دباؤ اور لاگت کی صورتحال کاروباری سرگرمیوں پر اثر انداز ہوتی رہی، تاہم اس مدت کے دوران کوئی ایسی اہم معاشی پیش رفت نہیں ہوئی جس نے کمپنی کی کارکردگی پر نمایاں اثر ڈالا ہو۔

دواسازی کے شعبے کی کارکردگی

دواسازی کا شعبہ مضبوط رہا، جسے ضروری ادویات کی مستقل طلب کا سہارا حاصل رہا۔ صحت کی دیکھ بھال کی جاری ضروریات اور ریگولیٹری روابط سہ ماہی کے دوران شعبے کے تسلسل کو سہارا دینے والے اہم عوامل رہے۔

صنعتی چیلنجز

یہ شعبہ ادویات کی قیمتوں پر ریگولیٹری کنٹرول اور درآمدی خام مال پر انحصار سے متعلق چیلنجز کا سامنا کرتا رہا، جس کے باعث مینوفیکچررز کرنسی کے اتار چڑھاؤ اور سپلائی چین کی رکاوٹوں کا شکار ہوتے ہیں۔ کمپنی نے محتاط آپریشنل منصوبہ بندی اور متعلقہ ریگولیٹری حکام کے ساتھ روابط کے ذریعے ان چیلنجز کا انتظام جاری رکھا۔

مالیاتی کارکردگی

30 ستمبر 2026 کو ختم ہونے والی تین ماہ کی مدت کے دوران، کمپنی نے 14.29 ملین روپے کی فروخت ریکارڈ کی۔ اس مدت کا مجموعی نقصان 2.57 ملین روپے رہا۔

اس مدت کے دوران انتظامی، فروخت اور دیگر آپریٹنگ اخراجات بلند سطح پر رہے، جس کے نتیجے میں آپریٹنگ نقصان 17.51 ملین روپے رہا۔ مالیاتی لاگت اور ٹیکس کو مدِنظر رکھنے کے بعد اس مدت کا بعد از ٹیکس نقصان 7.37 ملین روپے رہا۔

بورڈ موجودہ مارکیٹ حالات سے نمٹتے ہوئے آپریشنل نظم و ضبط برقرار رکھنے اور اخراجات کے انتظام پر توجہ مرکوز رکھے ہوئے ہے۔

متعلقہ فریقین سے لین دین

کمپنی متعلقہ فریقین سے تمام لین دین کے سلسلے میں کوڈ آف کارپوریٹ گورننس کی تعمیل کو یقینی بناتی ہے۔ ان لین دین کی تفصیلات منسلکہ مالیاتی گوشواروں کے نوٹ نمبر 17 میں دی گئی ہیں۔

فی شیئر نقصان

30 ستمبر 2026 کو ختم ہونے والی تین ماہ کی مدت کے لیے بنیادی اور تخفیف شدہ فی شیئر نقصان 0.07 روپے رہا، جبکہ گزشتہ سال کی اسی مدت میں بنیادی اور تخفیف شدہ فی شیئر نقصان 0.28 روپے تھی۔

بورڈ کی کمیٹیاں

آڈٹ کمیٹی

آڈٹ کمیٹی بورڈ کے تین اراکین پر مشتمل ہے۔ کمیٹی کے چیئرمین آزاد ڈائریکٹر ہیں، جیسا کہ سی سی جی ریگولیشنز 2019 کے تحت لازم ہے، جبکہ باقی دو اراکین نان ایگزیکٹو ڈائریکٹرز ہیں۔ بورڈ آف ڈائریکٹرز نے آڈٹ کمیٹی کے لیے باقاعدہ دائرۂ اختیار (erms T erenceof Ref) مقرر کیا ہے۔ آڈٹ کمیٹی سالانہ اور سہ ماہی مالیاتی گوشواروں کا جائزہ لیتی ہے اور اس کا اجلاس بورڈ کے اجلاس سے پہلے منعقد کیا جاتا ہے۔ آڈٹ کمیٹی کے اراکین درج ذیل ہیں:

نمبر شمار	نام	عہدہ
i	جناب احمد شعیب ہاشمی	چیئرمین (آزاد ڈائریکٹر)
ii	جناب عاطف حسین صدیقی	رکن (نان ایگزیکٹو ڈائریکٹر)
iii	جناب عثمان مجیب شامی	رکن (نان ایگزیکٹو ڈائریکٹر)
iv	جناب محمد سعید	سیکریٹری

اجلاس اور حاضری

30 ستمبر 2026 کو ختم ہونے والی تین ماہ کی مدت کے دوران بورڈ آڈٹ کمیٹی کا ایک (1) اجلاس منعقد ہوا۔

ہیومن ریسورس اور معاوضہ کمیٹی

یہ کمیٹی بورڈ کے تین اراکین پر مشتمل ہے، جن میں ایک آزاد ڈائریکٹر، ایک نان ایگزیکٹو ڈائریکٹر اور ایک ایگزیکٹو ڈائریکٹر شامل ہیں۔ کمیٹی کے چیئرمین آزاد نان ایگزیکٹو ڈائریکٹر ہیں۔ کمیٹی کمپنی کی ہیومن ریسورس اور مینجمنٹ پالیسیوں کا جائزہ لے کر انہیں تشکیل دیتی ہے۔ یہ کمیٹی ملازمین کے معاوضے کی بھی ذمہ دار ہے اور اس بات کو یقینی بناتی ہے کہ یہ کمپنی کی کاروباری حکمتِ عملی اور طویل مدتی مفادات سے ہم آہنگ ہو۔ ہیومن ریسورس کمیٹی کے اراکین درج ذیل ہیں:

نمبر شمار	نام	عہدہ
i	جناب احمد شعیب ہاشمی	چیئرمین (آزاد ڈائریکٹر)
ii	جناب عاطف حسین صدیقی	رکن (نان ایگزیکٹو ڈائریکٹر)
iii	محترمہ فردوس شاکر	رکن (ایگزیکٹو ڈائریکٹر)
iv	جناب محمد سعید	سیکریٹری

معاوضہ پالیسی

کمپنی کے نان ایگزیکٹو ڈائریکٹرز، بشمول آزاد ڈائریکٹرز، کو معاوضہ ہیومن ریسورس اور معاوضہ کمیٹی کی سفارش اور بورڈ کی منظوری کے بعد ادا کیا جاتا ہے، جو کنزیومر ہیلتھ کیئر انڈسٹری اور اسی نوعیت کے دیگر کاروباروں کے مارکیٹ بینچ مارک کے مطابق ہے۔

تنوع، مساوات اور شمولیت

کمپنی اپنے تمام امور میں تنوع (Diversity)، مساوات (Equity) اور شمولیت (Inclusion) کے فروغ کے لیے پُرعزم ہے۔ کمپنی نے ایک متنوع اور جامع کام کی جگہ کے قیام کے لیے پالیسیاں اور اقدامات نافذ کیے ہیں۔ ان کوششوں کا مرکز تمام ملازمین کے لیے مساوی مواقع کو یقینی بنانا ہے، اور یہ کہ تمام ملازمین خود کو قابلِ قدر، محترم اور بااختیار محسوس کریں، شمولیت پر مبنی ثقافت کو فروغ دیا جائے اور مختلف نقطۂ نظر کو سہارا دیا جائے۔ ان اقدامات کا باقاعدگی سے جائزہ لیا جاتا ہے اور انہیں کمپنی کی بنیادی اقدار کے مطابق اپ ڈیٹ کیا جاتا ہے، تاکہ یہ کمپنی کی مجموعی کامیابی اور پائیداری میں اپنا کردار ادا کریں۔

ماحول، صحت اور حفاظت

کمپنی ایک محفوظ اور مامون ماحول کو برقرار رکھنے کے لیے پُرعزم ہے اور سمجھتی ہے کہ یہ ہماری ذمہ داری ہے کہ ہمارے ساتھ کام کرنے والا ہر فرد یہ جانتا ہو کہ اپنی صحت کو خطرے میں ڈالے بغیر محفوظ طریقے سے کام کیسے کیا جائے۔ ہمارے ملازمین اور مہمانوں کی صحت اور حفاظت کمپنی کی اولین ترجیح ہے۔ اسی لیے ہم اپنے آپریشنز سے وابستہ ممکنہ خطرات کی مسلسل نشاندہی، جائزہ اور انتظام کرتے ہیں تاکہ خطرات کو ختم یا کم سے کم کیا جا سکے۔

کارپوریٹ سماجی ذمہ داری (CSR)

اپنی سماجی ذمہ داری کے تحت، لیون فارما لمیٹڈ کمیونٹی کی فلاح و بہبود اور انسانی حقوق کے فروغ کے لیے نمایاں سرمایہ کاری کرتی ہے۔ ہماری سماجی سرگرمیاں بنیادی طور پر پلانٹ کے اطراف کے علاقوں پر مرکوز ہیں، جن میں تعلیم، روزگار کے مواقع، صحت کی سہولیات اور پسماندہ افراد کے لیے پیشہ ورانہ تربیت پر زور دیا جاتا ہے، نیز ہماری سہولت کے قریب ضرورت مند افراد کو مفت طبی خدمات بھی فراہم کی جاتی ہیں۔

اندرونی مالیاتی کنٹرولز کی مناسبیت

یہ کنٹرولز کمپنی کی مالیاتی رپورٹنگ اور آپریشنل عمل میں درستگی، شفافیت اور دیانت داری کو یقینی بنانے کے لیے وضع کیے گئے ہیں۔ ان کنٹرولز کی افادیت کا مینجمنٹ کی جانب سے وقتاً فوقتاً جائزہ لیا جاتا ہے اور آڈٹ کمیٹی ان کی نگرانی کرتی ہے، جو تعمیل اور کسی بھی بہتری یا اضافی نگرانی کی ضرورت کا جائزہ لیتی ہے۔

کمپنی کے امور کی کیفیت اور کارپوریٹ و مالیاتی رپورٹنگ فریم ورک

کمپنی کی انتظامیہ کے تیار کردہ مختصر عبوری مالیاتی گوشوارے زیرِ جائزہ مدت کے لیے اس کی مالی حالت، آپریشنز کے نتائج، نقد بہاؤ اور ایکویٹی میں تبدیلیوں کو درست طور پر ظاہر کرتے ہیں۔ مالیاتی گوشواروں کی تیاری میں موزوں اکاؤنٹنگ پالیسیاں مستقل طور پر اپنائی گئی ہیں اور اکاؤنٹنگ تخمینے معقول اور محتاط فیصلے پر مبنی ہیں۔ کمپنی نے کتبِ حسابات درست اور مکمل طور پر برقرار رکھی ہیں۔ مالیاتی رپورٹنگ پاکستان میں قابلِ اطلاق منظور شدہ بین الاقوامی اکاؤنٹنگ معیارات کے مطابق کی گئی ہے اور مالیاتی گوشواروں کی تیاری میں ان کی پیروی کی گئی ہے۔ کمپنی کے ایک جاری ادارے کے طور پر چلتے رہنے کی صلاحیت کے بارے میں کوئی قابلِ ذکر شبہ نہیں ہے۔ داخلی کنٹرول کا نظام ڈیزائن کے لحاظ سے مضبوط ہے۔ داخلی کنٹرولز کی نگرانی کا عمل مستقل طور پر جاری رہے گا، تاکہ نظام کو مزید مضبوط اور بہتر بنایا جا سکے۔

منافع منقسمہ (ڈیویڈنڈ)

زیرِ جائزہ مدت کے دوران کسی منافع منقسمہ (ڈیویڈنڈ) کا اعلان نہیں کیا گیا۔

رسک مینجمنٹ

بورڈ آف ڈائریکٹرز کمپنی کے رسک مینجمنٹ فریم ورک کی نگرانی جاری رکھے ہوئے ہے۔ آپریشنل، مالیاتی، ریگولیٹری اور مارکیٹ کے حالات سے متعلق اہم خطرات کی باقاعدگی سے نشاندہی اور جائزہ لیا جاتا ہے۔ ان خطرات کے انتظام کے لیے مناسب کنٹرولز اور تخفیفی اقدامات موجود ہیں، اور آڈٹ کمیٹی ان کی افادیت کی نگرانی میں فعال کردار ادا کرتی ہے۔

رسک کا جائزہ

یہ ایک ناقابلِ تردید حقیقت ہے کہ ہر صنعت کے کاروبار کو مختلف خطرات کا سامنا ہوتا ہے جو ان کے اہداف کو خطرے میں ڈال سکتے ہیں۔ ان کا تدارک نہ کیا جائے تو یہ قابلِ اجتناب مالی اور ساکھ کے نقصانات کا باعث بن سکتے ہیں۔

اسی تناظر میں بورڈ نے بڑھتی ہوئی مالی لاگت، توانائی کی قیمتوں میں اتار چڑھاؤ، کرنسی کی قدر میں کمی اور زرمبادلہ کے ذخائر میں کمی جیسے بنیادی معاشی دباؤ کا بغور جائزہ لیا ہے، جن سے آپریشنل خطرات میں اضافہ ہوا ہے۔ اس کے جواب میں بورڈ دور اندیشی اور مضبوط گورننس کے ذریعے کمپنی کی لچک کو مزید مضبوط بنانے کے لیے پُرعزم ہے۔

مستقبل کے چیلنجز اور امکانات

بورڈ کمپنی کے امکانات کے حوالے سے محتاط طور پر پُرامید ہے۔ انتظامیہ موجودہ مارکیٹ حالات سے نمٹتے ہوئے آپریشنل کارکردگی، لاگت کے انتظام اور پائیدار ترقی پر توجہ مرکوز رکھے ہوئے ہے۔ کمپنی چیلنجز کا جواب دینے اور سامنے آنے والے مواقع سے فائدہ اٹھانے کے لیے بخوبی تیار ہے۔

ظہارِ تشکر

کمپنی اپنے شیئر ہولڈرز، ملازمین، صارفین، وینڈرز اور دیگر اسٹیک ہولڈرز کا ان کے مسلسل اعتماد اور تعاون پر شکریہ ادا کرتی ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے



کاشف حسین صدیقی (چیف ایگزیکٹو آفیسر)



عاطف حسین صدیقی (چیئرمین)

Liven Pharma Limited

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

	Note	Un-audited September 30, 2026 (Rupees)	Audited 2026 (Rupees)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	**906,695,910**	918,164,718
Intangible assets	5	**5,326,289**	4,796,922
Total non-current assets		**912,022,199**	922,961,640
CURRENT ASSETS			
Trade debts		**10,638,853**	11,115,542
Stock in trade		**101,047,239**	92,902,365
Tax refund due from Government		**1,445,031**	733,459
Prepayments, deposits and advances		**6,487,328**	6,777,661
Short term investments		**168,400,000**	163,300,000
Cash and bank balances		**8,386,839**	18,250,894
Total current assets		**296,405,290**	293,079,921
TOTAL ASSETS		**1,208,427,489**	1,216,041,561
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital			
Issued, subscribed and paid-up share capital		**1,130,403,670**	1,130,403,670
Capital reserve			
Surplus on revaluation on property, plant and equipment		**185,265,294**	188,911,397
Revenue reserve			
Accumulated loss		**(337,582,489)**	(333,857,053)
Total equity		**978,086,475**	985,458,014
LIABILITIES			
NON-CURRENT LIABILITIES			
Lease liabilities	6	**1,995,030**	2,338,379
Long term financing	7	**1,879,194**	2,520,472
Deferred taxation		**111,737,858**	114,451,738
Total non-current liabilities		**115,612,082**	119,310,589
CURRENT LIABILITIES			
Trade and other payables		**85,205,319**	82,390,515
Loan from related parties	8	**15,027,580**	15,282,580
Running finance	9	**9,916,210**	9,117,046
Mark up accrued	10	**301,141**	304,745
Current portion of long term liabilities	11	**4,278,682**	4,178,072
Provision for taxation		**-**	-
Total current liabilities		**114,728,932**	111,272,958
Total liabilities		**230,341,014**	230,583,547
TOTAL EQUITY AND LIABILITIES		**1,208,427,489**	1,216,041,561
CONTINGENCIES AND COMMITMENTS	12		

The annexed notes 1 to 20 form an integral part of these financial statements.

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

Liven Pharma Limited

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

	Note	September 30, 2026 (Rupees)	September 30, 2025 (Rupees)
Sales		**14,293,355**	8,820,810
Cost of sales		**(16,865,196)**	(4,889,428)
Gross (loss) / profit		**(2,571,841)**	3,931,382
Administrative and general expenses		**(7,060,596)**	(9,555,737)
Selling and distribution expenses		**(3,476,898)**	(4,765,879)
Other expenses		**(3,799,999)**	(20,720,838)
Finance costs		**(597,713)**	(634,636)
Operating loss		**(17,507,047)**	(31,745,708)
Other income	13	**7,600,294**	4,032
Loss before levies and taxation		**(9,906,753)**	(31,741,676)
Levies	14	**(178,667)**	(187,184)
Loss before taxation		**(10,085,420)**	(31,928,860)
Taxation	15	**2,713,880**	1,771,388
Loss after taxation		**(7,371,540)**	(30,157,472)
Loss per share - Basic and diluted (restated)	16	**(0.07)**	(0.28)

The annexed notes 1 to 20 form an integral part of these financial statements.

Chief Executive	Director	Chief Financial Officer

Liven Pharma Limited

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

	Note	September 30, 2026 (Rupees)	September 30, 2025 (Rupees)
Loss after taxation		(7,371,540)	(30,157,472)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss (net of tax):		-	-
Items that will not be reclassified to profit or loss (net of tax):			
Total other comprehensive income for the period		-	-
Total comprehensive income for the three month period		(7,371,540)	(30,157,472)

The annexed notes 1 to 20 form an integral part of these financial statements.

Chief Executive	Director	Chief Financial Officer

Liven Pharma Limited

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Particulars	Share capital	Capital reserve	Revenue reserve	Total equity
	Issued, subscribed and paid-up share capital	Surplus on revaluation of property, plant and equipment	Accumulated (loss)/profit	
	Rupees			
Balance as at July 01, 2025 (Audited)	930,403,670	-	(296,543,276)	633,860,394
Comprehensive income for the year:				
Loss for the three month period	-	-	(30,157,472)	(30,157,472)
Other comprehensive income for the three month period	-	-	-	-
Total comprehensive loss for the three month period	-	-	(30,157,472)	(30,157,472)
Transfer to accumulated loss on account of incremental depreciation (net of tax)	-	-	-	-
Balance as at September 30, 2025 (Un-Audited)	930,403,670	-	(326,700,748)	603,702,922
Balance as at June 30, 2026 (Audited)	**1,130,403,670**	**-**	**(333,857,053)**	**796,546,617**
Comprehensive income for the period:				
Loss for the three month period	-	-	**(7,371,540)**	**(7,371,540)**
Other comprehensive income for the three month period	-	-	-	-
Total comprehensive income for the three month period	-	-	**(7,371,540)**	**(7,371,540)**
Transfer to accumulated loss on account of incremental depreciation (net of tax)	-	**(1,498,013)**	**1,498,013**	-
Transferred from revaluation surplus on disposal of property, plant and equipment - net of tax	-	**(2,148,090)**	**2,148,090**	-
Balance as at September 30, 2026 (Un-Audited)	**1,130,403,670**	**(3,646,103)**	**(337,582,489)**	**789,175,077**

The annexed notes 1 to 20 form an integral part of these financial statements.

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

Liven Pharma Limited

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

	Note	September 30, 2026 (Rupees)	September 30, 2025 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		**(10,085,420)**	(31,928,860)
Adjustments for non cash and other items:			
Depreciation on property, plant and equipment		**8,929,554**	5,838,459
Depreciation on right of use assets		**379,904**	383,858
Amortization on intangible assets		**929,083**	910,939
Allowance for expected credit loss		**3,089,055**	677,398
Provision for impairment on advance to supplier		**710,944**	-
Levies expense adjusted against advance tax		**178,667**	-
Gain on sale of property, plant and equipment		**(3,169,150)**	-
Finance costs		**597,713**	634,636
Operating profit / (loss) before working capital changes		**1,560,350**	(23,483,570)
Working capital changes			
Decrease / (increase) in current assets:			
Stock in trade		**(8,144,874)**	13,440,786
Trade debts		**(2,612,366)**	(1,623,810)
Prepayments, deposits and advances		**(1,879,060)**	(3,897,137)
(Decrease) / increase in current liabilities:			
Trade and other payables		**8,122,550**	10,349,138
Cash generated from / (used in) from operations	A	**(2,953,400)**	(5,214,593)
Finance costs paid		**(580,563)**	(588,825)
Taxes paid		**(890,239)**	-
Net cash generated from / (used) in operating activities		**(4,424,202)**	(5,803,418)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments against acquisition of property, plant and equipment		-	(220,000)
Purchase of short term investments		**(500,822,000)**	-
Proceeds of disposal of short term investments		**495,722,000**	-
Net cash used in investing activities	B	**(5,100,000)**	(220,000)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments against lease liabilities		**(242,739)**	(203,846)
Receipts of loan from related party		-	4,000,000
Repayments of loan from director		**(255,000)**	-
Proceeds from running finance		**17,326,123**	22,305,353
Repayments against running finance		**(16,526,959)**	(22,136,664)
Repayments against long term finance		**(641,278)**	(760,558)
Net cash generated from financing activities	C	**(339,853)**	3,204,285
Net increase/(decrease) in cash and cash equivalents	A+B+C	**(9,864,055)**	(2,819,163)
Cash and cash equivalents at the beginning of the period		**18,250,894**	7,884,396
Cash and cash equivalents at the end of the period		**8,386,839**	5,065,233

The annexed notes 1 to 20 form an integral part of these financial statements.

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

Liven Pharma Limited

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

1 STATUS AND NATURE OF BUSINESS

1.1 Liven Pharma Limited (Formerly: Landmark Spinning Industries Limited) (the Company) was registered on October 21, 1991 under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) as a private limited company in Pakistan and subsequently converted into public limited company as on April 30, 1992. The shares of the Company are quoted on Pakistan Stock Exchange Limited (PSX). The principal activity of the Company was trading, manufacturing, and selling of yarn. The Company changed its principle line of business under the scheme of arrangement sanctioned by the Honorable High Court of Sindh, Karachi and the principal line of business has been changed from "Textile Spinning" to "Pharmaceuticals."
The Company changed its registered office under the arrangement sanctioned by the Honorable High Court of Sindh, Karachi from Sindh to Punjab.
The registered office and manufacturing facility of the Company is located at 49-KM, Multan Road, Phool Nagar District Kasur.
The regional office of the Company is located at apartment no. 303, third floor, regency plaza, 120-P, M-M Alam road, mini market, Gulberg-II Lahore.

1.2 The operations of the Company were suspended on November 29, 2002, to forestall the recurring losses on account of power breakdowns / frequent load shedding and had been in suspension since then. As a result, the Securities and Exchange Commission (SECP) in its order dated March 20, 2019, granted sanction to the Registrar, Company Registration Office (CRO), Karachi, to present winding up petition against the Company before the Court under clause (b) of section 304 of the Companies Act, 2017. The Company filed an appeal against the said order, however, the same was refused by the Commission vide letter No. 5(10) Misc/ABR/19 dated April 22, 2019. The winding-up against the Company has not yet been filed.

In response to the continuous effort by the management to revive the Company, on October 28, 2021, the Company received a proposal from Liven Pharmaceutical (Private) Limited, prompting the Board of Directors to authorize management to explore the feasibility of a potential reverse merger. The Company communicated the same to the PSX along with the requisite documents in accordance with Rule 5.22 of the PSX Rule Book "Reverse Merger Regulations" and subsequently received confirmation from the PSX that the proposed transaction qualified as a reverse merger.

The Board of Directors of the Company in their meeting dated April 13, 2022 duly approved the scheme of merger whereby the Liven Pharmaceuticals (Private) Limited will be merged with and into Landmark Spinning Industries Limited in exchange of issuance ordinary shares of Landmark Spinning Industries Limited against the shares of Liven Pharmaceuticals (Private) Limited.
The petition for the scheme of arrangement (the scheme) was filed on May 17, 2022, with the High Court of Sindh, Additionally, the shareholders of the Company have approved the scheme of merger in the Extra Ordinary General Meeting held on June 27, 2022.

During the previous year, the Scheme of Arrangement dated April 25, 2022, for the amalgamation of the entire business and operations of Liven Pharmaceuticals (Private) Limited ("LPL") into the Company was sanctioned by the Honorable High Court of Sindh, Pakistan, on September 2, 2024. As a result of the Court's approval, all assets, rights, liabilities, and obligations of LPL have been amalgamated, transferred, and vested into the Company. This included adjustments for the factory land, building, plant, and machinery located at Winder Industrial Estate, Sector C, District Lasbella, Baluchistan, which have been settled against the loan from related parties associated with the Company's current sponsors in accordance with the Scheme of Arrangement. Accordingly, the former shareholders of LPL were issued 87% of the issued shares in the merged entity.

Liven Pharma Limited

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Owing to the implementation of Scheme of Arrangement sanctioned by the Honorable High Court of Sindh, Karachi :

- the name of the Company changed from "Landmark Spinning Industries Limited" to "Liven Pharma Limited."
- the principal line of business of the Company changed from "textile spinning" to "pharmaceuticals."
- the registered office of the Company changed from "Sindh" to "Punjab."

2 BASIS OF PREPARATION

2.1 Statement of compliance

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 Standard Board (IASB) as notified under the Companies Act 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

where the provisions of and directives issued under the Companies Act, 2017 differ with requirements of IAS 34, provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

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

3 MATERIAL ACCOUNTING POLICY INFORMATION

3.1 The material accounting policy information 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 annual audited published financial statements of the Company for the year ended 30 June 2026.

3.2 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 plocess 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 Companys accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding annual audited published financial statements of the Company for the year ended 30 June 2026

Liven Pharma Limited

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

		Note	Un-audited September 30, 2026 (Rupees)	Audited 2026 (Rupees)
4	**PROPERTY, PLANT AND EQUIPMENT**			
	Owned assets	5.1	**902,229,089**	913,317,992
	Leased assets	5.1	**4,466,821**	4,846,726
			906,695,910	918,164,718

As at September 30, 2026 (Un-audited)

Description	COST						Rate %	DEPRECIATION					WDV as on September 30, 2026
	As on July 01, 2026	Additions	Transfer	Revaluation surplus	Disposals	As on September 30, 2026		As on July 01, 2026	Transfer	Disposals	Charge for the period	As on September 30, 2026	
	Rupees							Rupees					
Owned assets													
Freehold land	148,050,000	-	-	-	-	148,050,000		-	-	-	-	-	148,050,000
Buildings on freehold land	326,397,928	-	-	-	-	326,397,928	5%	39,655,328	-	-	3,334,280	42,989,608	283,408,320
Plant and machinery	521,281,893	-	-	-	-	521,281,893	5%	74,292,393	-	-	3,352,421	77,644,814	443,637,079
Laboratory equipment	13,264,026	-	-	-	-	13,264,026	20%	10,095,532	-	-	158,425	10,253,958	3,010,068
Office equipment	1,012,132	-	-	-	-	1,012,132	20%	285,350	-	-	36,339	321,690	690,443
Generators	1,360,500	-	-	-	-	1,360,500	20%	960,385	-	-	16,055	1,017,450	343,050
Furniture and fixture	13,663,228	-	-	-	-	13,663,228	10%	3,520,725	-	-	303,563	3,824,289	11,838,940
Computer and accessories	1,142,103	-	-	-	-	1,142,103	30%	868,475	-	-	20,522	888,997	253,106
Motor vehicles	44,629,322	-	-	-	(5,401,601)	39,227,721	20%	9,765,751	-	(3,242,251)	1,795,949	8,229,449	30,998,273
Total owned asset	**1,072,801,132**	**-**	**-**	**-**	**(5,401,601)**	**1,067,399,531**		**158,482,140**	**-**	**(3,242,251)**	**8,929,553**	**165,170,442**	**902,229,089**
Leased assets													
Building	2,879,456	-	-	-	-	2,879,456	10%	159,970	-	-	239,955	399,924	2,479,532
Motor vehicles	2,799,000	-	-	-	-	2,799,000	20%	671,760	-	-	139,950	811,710	1,987,290
Total leased assets	**5,678,456**	**-**	**-**	**-**	**-**	**5,678,456**		**831,730**	**-**	**-**	**379,905**	**1,211,635**	**4,466,821**
Total as at September 30,	**1,078,479,588**	**-**	**-**	**-**	**(5,401,601)**	**1,073,077,987**		**160,314,870**	**-**	**(3,242,251)**	**9,309,458**	**166,382,077**	**906,695,910**

As at June 30, 2026 (Audited)

Description	COST						Rate %	DEPRECIATION					WDV As on June 30, 2026
	As on July 01, 2025	Additions	Transfer	Revaluation surplus	Disposals	As on June 30, 2026		As on July 01, 2025	Transfer	Disposals	Charge for the year	As on June 30, 2026	
	Rupees							Rupees					
Owned assets													
Freehold land	105,750,000	-	-	42,300,000	-	148,050,000		-	-	-	-	-	148,050,000
Buildings on freehold land	247,954,713	-	-	78,443,215	-	326,397,928	5%	49,745,945	-	-	9,909,383	59,655,328	266,742,600
Plant and machinery	400,628,718	5,302,500	-	115,280,675	-	521,281,893	5%	64,122,958	-	-	10,170,325	74,292,583	446,989,310
Laboratory equipment	13,264,026	-	-	-	-	13,264,026	20%	9,303,410	-	-	792,123	10,095,533	3,168,493
Office equipment	542,044	470,088	-	-	-	1,012,132	20%	182,003	-	-	103,347	285,350	726,782
Generators	1,360,500	-	-	-	-	1,360,500	20%	809,119	-	-	80,278	889,396	361,105
Furniture and fixture	6,778,413	-	-	6,884,815	-	13,663,228	10%	3,158,780	-	-	361,945	3,520,725	12,142,503
Computer and accessories	911,103	231,000	-	-	-	1,142,103	30%	767,205	-	-	100,769	868,475	273,628
Motor vehicles	11,010,653	23,598,307	12,942,332	3,674,221	(6,596,191)	44,629,322	20%	1,176,453	8,344,845	(4,215,631)	4,559,665	9,765,331	34,863,571
Total owned asset	**788,200,170**	**29,601,895**	**12,942,332**	**245,784,926**	**(6,596,191)**	**1,072,801,132**		**129,364,953**	**8,344,845**	**(4,215,631)**	**26,888,954**	**159,483,169**	**913,317,992**
Leased assets													
Building	-	2,879,456	-	-	-	2,879,456	33%	-	-	-	159,970	159,970	2,719,486
Motor vehicles	15,741,332	-	(12,942,332)	-	-	2,799,000	20%	8,064,170	(8,344,845)	-	952,435	671,760	2,127,240
Total leased assets	**15,741,332**	**2,879,456**	**(12,942,332)**	**-**	**-**	**5,678,456**		**8,064,170**	**(8,344,845)**	**-**	**1,112,405**	**831,730**	**4,846,726**
Total June 30,	**803,941,502**	**32,541,351**	**-**	**245,784,926**	**(6,596,191)**	**1,078,479,588**		**137,429,123**	**-**	**(4,215,631)**	**27,201,359**	**160,314,870**	**918,164,718**

5	**INTANGIBLE ASSETS**			
	Intangible assets - Definite useful life	5.1	**5,326,289**	4,796,922
			5,326,289	4,796,922

Liven Pharma Limited

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

5.1 Intangible assets - Definite useful life

Reconciliation of the carrying amounts at the beginning and end of the year is as follows:

Particulars	As at September 30, 2026 (Un-audited)		
	ERP system	Patents	Total
	---------- Rupees ----------		
Cost	6,426,000	10,000,000	16,426,000
Accumulated amortization	(5,795,745)	(5,833,333)	(11,629,078)
Net book value - July 01, 2026	630,255	4,166,667	4,796,922
Opening net book value	630,255	4,166,667	4,796,922
Additions during the year	-	1,458,450	1,458,450
Amortization for the year	(51,996)	(877,087)	(929,083)
Net book value - September 30, 2026	578,259	4,748,030	5,326,289
Cost	6,426,000	11,458,450	17,884,450
Accumulated amortization	(5,847,741)	(6,710,420)	(12,558,161)
Net book value - September 30, 2026	578,259	4,748,030	5,326,289
Rate of amortization	33%	20% to 33%	
Method of amortization	Diminishing balance method	Straight line basis	
Remaining useful life	-	1 year to 4 years 11 months	

Particulars	As at June 30, 2026 (Audited)		
	ERP system	Patents	Total
	---------- Rupees ----------		
Cost	6,426,000	10,000,000	16,426,000
Accumulated amortization	(5,485,321)	(2,500,000)	(7,985,321)
Net book value - July 01, 2025	940,679	7,500,000	8,440,679
Opening net book value	940,679	7,500,000	8,440,679
Additions during the year	-	-	-
Amortization for the year	(310,424)	(3,333,333)	(3,643,757)
Net book value - June 30, 2026	630,255	4,166,667	4,796,922
Cost	6,426,000	10,000,000	16,426,000
Accumulated amortization	(5,795,745)	(5,833,333)	(11,629,078)
Net book value - June 30, 2026	630,255	4,166,667	4,796,922
Rate of amortization	33%	33%	
Method of amortization	Diminishing balance method	Straight line basis	
Remaining useful life	-	1 year 3 months	

	Note	Un-audited September 30, 2026 (Rupees)	Audited 2026 (Rupees)
5.2 The amortization charge for the year has been allocated as follows:			
Administrative and general expenses		929,083	3,643,757
Cost of revenue		-	-
6 LEASE LIABILITIES			
Present value of minimum lease payments against right of use asset	6.1	3,775,456	4,018,195
Less: Current maturity		(1,780,426)	(1,679,816)
		1,995,030	2,338,379
6.1 Reconciliation:			
Opening balance		4,018,195	1,836,591
Additions		-	2,879,456
Interest expense charged during the year		139,542	291,290
Lease rental payments made during the year		(382,281)	(989,142)
		3,775,456	4,018,195
Current maturity presented under current liabilities		(1,780,426)	(1,679,816)
Present value of minimum lease payments		1,995,030	2,338,379

Liven Pharma Limited

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

6.2 Maturity analysis of lease liabilities

- The future minimum lease payments to which the Company is committed under the agreement will be due as follows:

Minimum lease payments:		
Not later than 1 year	**2,024,124**	815,383
Later than 1 year but not later than 5 years	**2,404,359**	1,426,920
Later than 5 years	**-**	-
	4,428,483	2,242,303
Finance cost allocated to future years	**(653,027)**	(405,712)
Present value of minimum lease payments	**3,775,456**	1,836,591

6.3 The total cash outflows relating to leases during the year amounted to Rs. 398,261/- (2026: Rs.989,142/-).

6.4 Interest expense amounting Rs. 139,542/- (2026: Rs. 291,290/-) is charged to statement of profit or loss.

6.5 This represent liabilities against right-of-use assets of the Company for lease contract of motor vehicle and building. The rentals are payable in advance on monthly basis over a tenor of 3 years. The cash outflows are discounted at lessee's incremental borrowing rate of 15.03% per annum (6 month KIBOR +3% risk spread) at the date of inception of lease contract for motor vehicle and lessee's incremental borrowing rate of 14.84% per annum (1 year KIBOR +2.5% risk spread) at the date of inception of lease contract for building. The Company has the option to transfer the ownership of the motor vehicle in its name upon completion of the lease term.

	Note	Un-audited September 30, 2026 (Rupees)	Audited 2026 (Rupees)
7 LONG TERM FINANCING			
From banking companies - secured			
Long term finances	**7.1**	**4,377,450**	5,018,728
Less: current portion shown under current liabilities	**11**	**(2,498,256)**	(2,498,256)
Non-current portion		**1,879,194**	2,520,472

7.1 The Company obtained long term finance facility of Rs 8.038 million from Bank Al Habib Limited in 2025 under Term Finance Facility. The mark-up payments under this facility are calculated on the basis of 6 months KIBOR plus 3% and is paid on monthly basis.

The loan was secured against:

1st hypo charge over current assets of the company for Rs 21.33M, registered with SECP.
TRM of Rs 500,000 and EM for Rs 100M over industrial property situated at hadbast mouza kamongal, 49 KM lahore multan road, adjacent nishat chunian mills / millat battery, tehsil pattoki district kasur vide khasra no 2405, 2401, 2400 measuring 21 kanal 03 marlas owned by Mr. Atif Siddique and Mr. Kaashif Hussain Siddique (Directors of the Company) having market value of Rs. 102M and forced sale value of Rs 83M (Land market value of Rs 29M and forced sale value of Rs 24M) valuated by Harvester Services Private Ltd dated 22-06-2021. (building on freehold land market value Rs 73M and forced sale value Rs 58M).
Personal guarantees of the directors of the Company.
Trust receipt.
30% Security Deposit for LF-I, LF-II and TF-III.
Vehicles registered in the name of Bank Al Habib Limited duly insured LF-I and II.
Specific charge over vehicles registered with SECP for Rs 3.183M for LF-I.
Specific charge over vehicles registered with SECP for Rs 3.633M for LF-II.
30% Down Payment.
Specific charge over Generator registered with SECP for Rs.600,000 for TF-II.
Specific charge over vehicle registered with SECP for Rs.1.940M for TF-III.
20% cash margin or as per SBP directive whichever is higher.
Lien over shipping documents.
Accepted draft.
Truck receipt.

8 LOAN FROM RELATED PARTIES				
Unsecured				
Loan from director			**15,027,580**	15,282,580
			15,027,580	15,282,580
8.1 Loan from directors				
Mr. Kaashif Hussain Siddique		**8.1.1**	**15,027,580**	14,047,263
Mr. Atif Hussain Siddique		**8.1.2**	**-**	-
			15,027,580	14,047,263

8.1.1 This represents unsecured and interest-free loan amounting Rs. 15,027,580 (2026: Rs. 15,027,580) obtained from Mr. Kaashif Hussain Siddique, Chief Executive of the Company to meet working capital requirments. The loan is repayable on demand.

8.1.2 This represents unsecured and interest-free loan amounting Rs. Nil (2026: Rs. 255,000/-) obtained from Mr. Atif Hussain Siddique, director of the Company to meet working capital requirments. The loan is repayable on demand.

Liven Pharma Limited

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Note	Un-audited September 30, 2026 (Rupees)	Audited 2026 (Rupees)
9 RUNNING FINANCE			
From banking companies - Secured			
Running finance	9.1	**9,916,210**	9,117,046
		9,916,210	9,117,046

9.1 This represents short term financing having sanctioned limit of Rs. 13 million obtained by the Company from Bank Al Habib Limited.

9.2 The facility is to be adjusted within 90 days from the operating cash flows of the Company. This carries markup at the rate of 3 month KIBOR + 3% per annum. The markup is settled quarterly in arrears. This loan is secured against collaterals as mentioned in note 7.1.

10 MARK UP ACCRUED			
Markup accrued on running finance	9	**267,575**	287,891
Markup accrued on long term financing	7	**33,566**	16,854
		301,141	304,745
11 CURRENT PORTION OF LONG TERM LIABILITIES			
Current portion of lease liabilities	6	**1,780,426**	1,679,816
Current portion of long term financing	7	**2,498,256**	2,498,256
		4,278,682	4,178,072

12 CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

- There are no contingencies to report as at the reporting date (June 30, 2026: Nil).

12.2 Commitments

- There are no commitments to report as at the reporting date except as disclosed in note 6.2. (June 30, 2026: Nil).

	Note	Un-audited September 30, 2026 (Rupees)	Un-audited September 30, 2025 (Rupees)
13 OTHER INCOME			
Profit on bank deposits		**623,446**	4,032
Markup on short term investments		**3,807,698**	-
Gain on disposal of property plant and equipment		**3,169,150**	-
		7,600,294	4,032
14 LEVIES			
Minimum tax u/s 113	14.1	**178,667**	110,260
Minimum tax u/s 154 - prior year		-	76,924
		178,667	187,184

14.1 This represents portion of minimum tax paid under section 113 of Income Tax Ordinance (ITO, 2001), representing levy in terms of requirements of IFRIC 21/IAS 37.

14.2 Reconciliation of current tax charge charged as per tax laws for the year, with current tax recognised in the profit and loss account, is as follows:

Current tax liability for the year as per applicable tax laws	**178,667**	110,260
Portion of current tax liability as per tax laws, representing income tax under IAS 12	-	-
Portion of current tax computed as per tax laws, representing levy in terms of requirements of IFRIC 21/IAS 37	**(178,667)**	(110,260)
Difference	-	-

15 TAXATION		
Current tax		
- Charge for the period	-	-
Deferred tax		
-Adjustment attributable to origination and reversal of temporary differences	**(2,713,880)**	1,771,388
	(2,713,880)	1,771,388

Liven Pharma Limited
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2026

15.1 Reconciliation of tax expense and product of accounting profit multiplied by the applicable tax rate and numerical reconciliation between the average tax rate and the applicable tax rate is not provided due to the applicability of minimum turnover tax (2026: minimum turnover tax).

	Note	Un-audited September 30, 2026 (Rupees)	Un-audited September 30, 2025 (Rupees)
16 LOSS PER SHARE - BASIC AND DILUTED			
Net loss for the period attributable to ordinary shareholders (Rupees)		**(7,371,540)**	(30,157,472)
Weighted average number of ordinary shares outstanding during the period (Number) (restated)	**16.1**	**113,040,367**	109,524,836
Loss per share (Rupees)		**(0.07)**	(0.28)

16.1 Due to issuance of right shares during the year, the basic and diluted loss per share of the current and prior period has been adjusted for the said issue as per the requirements of IAS 33.

16.2 There is no difference between basic and diluted loss per share as the Company has not issued any instruments carrying options which would have an impact on loss per share when exercised.

17 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated companies/undertakings, directors of the Company and key management personnel. Details of transactions with related parties during the year other than those which have been disclosed elsewhere in these financial statements are stated below:

Name of related party	Nature of relationship	Transaction Details	Sep 30, 2026	Sep 30, 2025
Key Management Personnel:				
Mr. Kaashif Hussain Siddiquie	- Chief Executive & Shareholder - Percentage shareholding 43.29% (2025: 43.48%)	Working capital requirments	-	4,000,000
Mr. Atif Hussain Siddiquie	-Director & Shareholder - Percentage shareholding 43.18% (2025: 43.48%)	Loan repaid	**255,000**	-

18 CORRESPONDING FIGURES

- Corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of better presentation and to comply with requirements of accounting and reporting standards (IFRSs) and requirements of the 4th schedule of the Companies Act, 2017, the effects of which are not considered material.

19 AUTHORIZATION OF FINANCIAL STATEMENTS

These financial statements were approved and authorized for issue on _____ by the Board of Directors of the Company.

20 GENERAL

Figures have been rounded off to the nearest Pakistan Rupees (PKR), unless otherwise stated.

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