



REBUILDING TO REDEFINING

**3rd QUARTER REPORT
MARCH 2026**



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Company Information

BOARD OF DIRECTORS

Mr. Ghulam Farooq
Mr. Muhammad Farrukh
Mrs. Sualeha Farrukh
Mr. Ammar Junaid
Mr. Muhammad Ayub Khan Durrani
Mr. Jalees Edhi
Mr. Muhammad Azhar Ghauri

Executive Director/Chief Executive Officer
Non-Executive Director
Non-Executive Director/Chairperson
Independent Director
Independent Director
Executive Director
Non-Executive Director

AUDIT COMMITTEE

Mr. Ammar Junaid
Mr. Muhammad Ayub Khan Durrani
Mr. Muhammad Azhar Ghauri

Chairman
Member
Member

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Muhammad Ayub Khan Durrani
Mr. Ammar Junaid
Mrs. Sualeha Farrukh

Chairman
Member
Member

CHIEF FINANCIAL OFFICER

Mr. Jalees Edhi

COMPANY SECRETARY

Mr. Mubashhar Asif

REGISTERED OFFICE

Suite G/5/5, 4th Floor, Mansoor Tower, Block 8 Clifton, Karachi

PRODUCTION FACILITIES

Karachi Plant

Survey No. 348, Deh Shah Mureed,
Tappo Songal, Gadap Town, Karachi

Lahore Plant

3.5 Km Manga Mandi Bypass Road
Raiwind, Lahore

SHARE REGISTRAR

CDC Share Registrar Services Limited

AUDITORS

Grant Thornton Anjum Rahman
Chartered Accountants

LEGAL ADVISOR

Iqra Law Associates

BANKERS

Askari Bank Limited
Bank Alfalah Limited
Bank Makramah Limited
Dubai Islamic Bank Limited
Faysal Bank Limited
Habib Metropolitan Bank Limited
National Bank Limited
Sindh Bank Limited

Directors' Review Report

Nine Months Ended 31 March 2026 (Unaudited)

The Board of Directors is pleased to present a brief performance review along with the unaudited condensed interim financial statements of the Company for the nine months ended 31 March 2026.

Business Review

The Company is engaged in the processing, packaging, and marketing of halal meat and related food products for both domestic and international markets. During the quarter, commercial operations were successfully initiated on a limited scale following the completion of preparatory activities. Management continued to focus on stabilizing operations through controlled production runs aimed at optimizing plant performance, refining production processes, and ensuring consistent quality standards.

Concurrently, efforts progressed to strengthen the operational team responsible for managing the Company's primary and further food processing lines. Initial commercial output has been directed toward the gradual rollout of select product ranges, alongside the development of retail and business-to-business (B2B) sales channels, laying the foundation for a planned scale-up in subsequent periods.

FINANCIAL PERFORMANCE

The financial performance of the Company for the period under review is summarized below:

Description	March 2026	March 2025
	<i>Rupees in '000'</i>	<i>Rupees in '000'</i>
Turnover – net	1,610,517	194,747
Gross loss	(91,213)	(213,216)
Operating loss	(28,613)	(300,044)
Net loss after tax	(133,800)	(302,488)
Loss per share (Rs.)	(0.36)	(0.81)

While the Company recorded an increase in revenues during the period under review, profitability remained under pressure due to higher input costs, limited pricing flexibility, and the incidence of fixed operating overheads incurred prior to achieving optimal scale of operations. Management continues to monitor these factors and is undertaking measured steps to improve operational and financial performance.

These measures include:

- Gradual improvement in gross margins through incremental enhancement in capacity utilization and prudent procurement practices.
- Ongoing review and control of operating and administrative expenditures.
- Strengthened oversight of working capital, including inventory and receivables management.
- Phased expansion of commercial activities to support more efficient absorption of fixed costs, subject to market conditions and operational readiness.

Continuous efforts are being made to strengthen operational efficiencies and enhance overall performance.

FUTURE OUTLOOK

Management continues to adopt a measured and cautious approach toward the Company's future outlook. While certain improvements in market conditions and operational focus have been observed, financial performance will remain subject to prevailing economic conditions, cost pressures, and execution considerations.

The Board remains focused on maintaining prudent financial discipline and operational oversight with the objective of protecting shareholders' interests and supporting the Company's long-term viability. The Directors will continue to review the effectiveness of the measures undertaken and assess their impact on the Company's performance during the remaining period of the financial year.

ACKNOWLEDGEMENT

The Directors would like to express their sincere appreciation for the continued support and confidence of shareholders, customers, financial institutions, regulators, and business partners. The Board also places on record its acknowledgement of the dedication and hard work of the Company's employees during the period.

For and on behalf of the Board of Directors

Director

Karachi
Dated: APRIL 29, 2026



Chief Executive Officer

آپریشنل استعداد کو مضبوط بنانے اور مجموعی کارکردگی میں بہتری کے لیے مسلسل کوششیں جاری ہیں۔

مستقبل کی حکمت عملی:

انتظامیہ کمپنی کے مستقبل کے حوالے سے محتاط اور متوازن حکمت عملی اپنائے ہوئے ہے۔ اگرچہ مارکیٹ کی صورتحال اور آپریشنل توجہ میں بعض مثبت پیش رفت دیکھنے میں آئی ہے، تاہم مالی کارکردگی بدستور موجودہ معاشی حالات، بڑھتی ہوئی لاگت کے دباؤ، اور عملی نفاذ سے متعلق عوامل سے متاثر رہ سکتی ہے۔

بورڈ دانشمندانہ مالی نظم و ضبط اور موثر آپریشنل نگرانی کو برقرار رکھنے پر پوری توجہ مرکوز کیے ہوئے ہے، تاکہ حصص یافتگان کے مفادات کا تحفظ یقینی بنایا جاسکے اور کمپنی کی طویل مدتی پائیداری کو سہارا ملے۔ ڈائریکٹرز مالی سال کے باقی عرصے کے دوران اختیار کیے گئے اقدامات کی موثریت کا مسلسل جائزہ لیتے رہیں گے اور کمپنی کی کارکردگی پر ان کے اثرات کا باقاعدہ اندازہ لگاتے رہیں گے۔

اظہار تشکر:

ڈائریکٹرز، حصص یافتگان، صارفین، مالیاتی اداروں، ریگولیٹری حکام اور کاروباری شراکت داروں کے مسلسل تعاون اور اعتماد پر اپنی دلی قدردانی کا اظہار کرتے ہیں۔ بورڈ اس عرصے کے دوران کمپنی کے ملازمین کی محنت، لگن اور وابستگی کو بھی خراج تحسین پیش کرتا ہے اور ان کی خدمات کا باقاعدہ اعتراف کرتا ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے



چیف ایگزیکٹو آفیسر



ڈائریکٹر

کراچی؛ مورخہ 29 اپریل 2026ء

مالی کارکردگی:

زیر جائزہ مدت کے دوران کمپنی کی مالی کارکردگی کا خلاصہ درج ذیل ہے:

تفصیل	مارچ 2026 (روپے '000' میں)	مارچ 2025 (روپے '000' میں)
خالص فروخت	1,610,517	194,747
مجموعی خسارہ	(91,213)	(213,216)
آپریٹنگ خسارہ	(28,613)	(300,044)
بعد از ٹیکس خالص خسارہ	(133,800)	(302,488)
فی حصص خسارہ (روپے)	(0.36)	(0.81)

اگرچہ زیر جائزہ مدت کے دوران کمپنی کی آمدنی میں اضافہ ریکارڈ کیا گیا، تاہم منافع بخش کارکردگی پر بڑھتی ہوئی پیداواری لاگت، قیمتوں کے تعین میں محدود گنجائش، اور آپریشنز کے مطلوبہ پیمانے تک پہنچنے سے قبل برداشت کیے گئے مستقل انتظامی و آپریٹنگ اخراجات کے باعث دباؤ برقرار رہا۔ انتظامیہ ان عوامل کا مسلسل جائزہ لے رہی ہے اور عملی و مالی کارکردگی میں بہتری کے لیے محتاط اور مؤثر اقدامات کر رہی ہے۔

ان میں درج ذیل اقدامات شامل ہیں:

- پیداواری صلاحیت کے بہتر استعمال اور دانشمندانہ خریداری کی حکمت عملی کے ذریعے مجموعی منافع کے مارجن میں بتدریج بہتری لانا۔
- آپریٹنگ اور انتظامی اخراجات کا مسلسل جائزہ لینا اور ان پر مؤثر کنٹرول برقرار رکھنا۔
- ورکنگ کیپیٹل کی نگرانی کو مزید مضبوط بنانا، جس میں اسٹاک اور وصولیوں کے مؤثر انتظام پر خصوصی توجہ شامل ہے۔
- مارکیٹ کی صورتحال اور آپریشنل تیاری کو مد نظر رکھتے ہوئے تجارتی سرگرمیوں میں مرحلہ وار توسیع، تاکہ مستقل اخراجات کو زیادہ مؤثر انداز میں جذب کیا جاسکے۔

ڈائریکٹرز کا جائزہ۔ مختتمہ نومبر 31 مارچ 2026ء

بورڈ آف ڈائریکٹرز 31 مارچ 2026ء کو اختتام پذیر ہونے والے نومبر کے عرصے کے لیے کمپنی کے غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشواروں کے ساتھ کمپنی کی کارکردگی کا ایک مختصر جائزہ پیش کرتے ہوئے پُرمسرت ہیں۔

کاروباری جائزہ:

کمپنی مقامی اور بین الاقوامی مارکیٹوں کے لیے حلال گوشت اور اس سے متعلقہ غذائی مصنوعات کی تیاری، پیکجنگ اور مارکیٹنگ کے کاروبار سے وابستہ ہے۔ زیرِ جائزہ سہ ماہی کے دوران ابتدائی تیاریوں کی تکمیل کے بعد محدود پیمانے پر تجارتی سرگرمیوں کا کامیاب آغاز کیا گیا۔ انتظامیہ نے آپریشنز کو مستحکم بنانے پر توجہ مرکوز رکھی، جس کے لیے پیداوار کو ایک منظم اور محتاط انداز میں جاری رکھا گیا تاکہ پلانٹ کی کارکردگی کو بہتر بنایا جاسکے، پیداواری عمل کو مزید موثر بنایا جائے، اور معیار کے یکساں اور اعلیٰ پیمانے کو یقینی بنایا جاسکے۔

اسی دوران، کمپنی کی بنیادی اور مزید تیار کردہ غذائی مصنوعات کی پروڈکشن لائنز کے انتظام کی ذمہ دار آپریشنل ٹیم کو مضبوط بنانے کی کوششیں بھی جاری رہیں۔ ابتدائی تجارتی پیداوار کو منتخب مصنوعات کی مارکیٹ میں متعارف کروانے کے لیے استعمال کیا گیا، جبکہ ریٹیل اور B2B سیلز چینلز کی ترقی پر بھی کام جاری رہا، جس سے آئندہ ادوار میں کاروبار کو وسیع پیمانے پر بڑھانے کے لیے ایک مضبوط بنیاد فراہم ہوئی۔

UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31st MARCH 2026

		March 2026 (Un Audited)	June 2025 (Audited)
	Note ----- Rupees in '000' -----		
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	3,590,371	3,775,033
CURRENT ASSETS			
Stock-in-trade		73,269	-
Stores and spares		271	-
Trade debts	7	162,033	10,234
Loans and advances		63,684	1,046,347
Other receivables		381,735	419,658
Taxation - net		66,786	80,135
Cash and bank balances		19,233	5,042
TOTAL ASSETS		767,011 4,357,382	1,561,416 5,336,449
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital 400,000,000 (2025: 400,000,000) ordinary shares of Rs.10/- each		4,000,000	4,000,000
Issued, subscribed and paid-up share capital		3,749,236	3,749,236
Share premium		1,507,705	1,507,705
Accumulated loss		(4,970,253)	(4,836,453)
		286,688	420,488
NON-CURRENT LIABILITIES			
Long-term financing		-	21,430
Deferred liability		118,936	118,936
		118,936	140,365
CURRENT LIABILITIES			
Trade and other payables		1,277,828	2,081,030
Accrued mark-up		6,794	-
Short-term borrowings		1,830,648	1,855,132
Current portion of long-term financing		836,488	839,433
		3,951,758	4,775,596
TOTAL EQUITY AND LIABILITIES		4,357,382	5,336,449
CONTINGENCIES AND COMMITMENTS	8	-	-

The annexed notes 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS - (UNAUDITED)

FOR THE NINE MONTHS PERIOD ENDED 31st MARCH 2026

	Nine Months Period Ended		Quarter Ended	
	March 31,2026	March 31,2025	March 31,2026	March 31,2025
	----- Rupees in '000' -----			
Turnover	1,610,517	194,747	547,990	45,157
Cost of sales	(1,701,730)	(407,963)	(543,246)	(112,486)
Gross (loss)/profit	(91,213)	(213,216)	4,744	(67,329)
Administrative and distribution costs	(74,952)	(110,495)	(58,273)	(39,920)
Other income	137,552	23,667	-	23,667
Operating (loss)	(28,613)	(300,044)	(53,530)	(83,582)
Finance cost	(84,394)	(10)	(6,818)	(9)
(Loss) before taxation	(113,007)	(300,054)	(60,347)	(83,591)
Levies - minimum and final tax	(20,793)	(2,434)	(6,761)	(564)
Net (loss)	(133,800)	(302,488)	(67,108)	(84,155)
	----- Rupees -----			
(Loss) per share - Basic / Diluted	(0.36)	(0.81)	(0.18)	(0.22)

The annexed notes 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME - (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED 31st MARCH 2026

	Nine Months Period Ended		Quarter Ended	
	March 31,2026	March 31,2025	March 31,2026	March 31,2025
	----- Rupees in '000' -----			
Net (loss)	(133,800)	(302,488)	(67,108)	(84,155)
Other comprehensive income	-	-	-	-
Total comprehensive (loss)	(133,800)	(302,488)	(67,108)	(84,155)

The annexed notes 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS PERIOD ENDED 31st MARCH 2026

	Issued, subscribed and paid-up share capital	Capital reserve Share premium	Revenue reserve Accumulated losses	Total
----- Rupees in '000' -----				
Balance as at 30 June 2024 - Audited	3,749,236	1,507,705	(4,444,375)	812,566
Net loss for the period	-	-	(302,488)	(302,488)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(302,488)	(302,488)
Balance as at 31 March 2025 - Unaudited	3,749,236	1,507,705	(4,746,863)	510,078
Balance as at 30 June 2025 - Audited	3,749,236	1,507,705	(4,836,453)	420,488
Net loss for the period	-	-	(133,800)	(133,800)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	-	(133,800)	(133,800)
Balance as at 31 March 2026 - Unaudited	3,749,236	1,507,705	(4,970,253)	286,688

The annexed notes 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS - (UNAUDITED)

FOR THE NINE MONTHS PERIOD ENDED 31st MARCH 2026

Nine Months Period Ended
31 March 2026 31 March 2025

----- Rupees in '000' -----

CASH FLOWS FROM OPERATING ACTIVITIES

Loss before taxation and levies

(113,007)

(300,054)

Adjustments for non-cash items:

Depreciation on operating fixed assets

184,662

212,629

(Gain) / Loss on disposal of property, plant and equipment

-

(10,672)

Finance cost

84,394

10

269,056

201,967

Working capital changes

Trade debts

(151,799)

767

Stock-in-trade

(73,269)

-

Stores and spares

(271)

-

Loans and advances

982,663

(6,891)

Other receivables

37,923

-

Trade and other payables

(803,202)

372,640

(7,955)

366,516

Taxes paid

(7,444)

Finance cost paid

(77,600)

(10)

Net cash generated from operating activities

63,050

268,419

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure

-

(251,758)

Sale proceeds from disposal of property, plant and equipment

-

29,870

Net cash used in investing activities

-

(221,887)

CASH FLOWS FROM FINANCING ACTIVITIES

Long-term financing net

(24,375)

(42,206)

Short term borrowings - net

(24,484)

-

Net cash used in financing activities

(48,859)

(42,206)

Net increase in cash and cash equivalents

14,191

4,326

Cash and cash equivalents at the beginning of the period

5,042

715

Cash and cash equivalents at the end of the period

19,233

5,041

The annexed notes 1 to 13 form an integral part of these unconsolidated condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS PERIOD ENDED 31st MARCH 2026 - (UNAUDITED)

1 THE COMPANY AND ITS OPERATIONS

- 1.1 Al Shaheer Corporation Limited (the Company) was incorporated on 29 June 2012 and is quoted on Pakistan Stock Exchange. The Company is principally engaged in trading of different kinds of halal meat including goat, cow, chicken and fish, both for export market and local sales through chain of retail stores. Geographical location and address of all the business units are as under:

Location	Business Unit
Suit # G/5/5, 4th Floor, Mansoor Tower, Block-8, Shahrah-e-Roomi, Clifton, Karachi	Registered office
Plot Bearing Survey No. 348, Deh Shah Mureed, Tappo, Songal, Gadap Town, Karachi	Slaughter house
3.5km Manga Road Raiwand, Lahore	Poultry plant

- 1.2 During the year ended June 30, 2024, the Company encountered severe management and operational disruptions that significantly impacted its performance and financial standing. The Chief Executive Officer resigned on February 1, 2024, followed by the resignation of the entire Board of Directors and the Company Secretary on October 10, 2024. These developments left the Company without a duly constituted Board or senior management for a significant period, resulting in a leadership vacuum and a breakdown in effective oversight. As a result, production operations were severely curtailed, with facilities running at minimal capacity. This led to a sharp decline in sales and erosion of market share.

The situation was further exacerbated by regulatory actions. The Securities and Exchange Commission of Pakistan (SECP) launched investigations under Section 29 of the Securities Act, 1997. Additionally, the State Bank of Pakistan (SBP) initiated proceedings against former directors for violations of foreign exchange regulations, particularly regarding delays in submission of export documents and non-realization of export proceeds. As at the reporting date, the Company has not recovered its outstanding export receivables, and related matters remain under review with SBP.

These challenges have led to further complications, including breaches of loan covenants and terms with financial institutions. The SECP and financial institutions have initiated legal actions for the recovery of outstanding loans. In response, and under the directive of the SECP, the Company's sponsors and shareholders appointed a new Board of Directors, Chief Executive Officer, and Chief Financial Officer subsequent to the year end.

The financial performance during the year further deteriorated, with the Company incurring a net loss of Rs. 133.8 million. As of March 31, 2026, accumulated losses stood at Rs. 4,970.25 million, and current liabilities exceeded current assets by Rs. 3,184.75 million. These adverse conditions raise significant doubt about the Company's ability to continue as a going concern.

Nevertheless, the newly appointed Board and management have initiated a strategic recovery plan. Key measures include stabilizing the governance framework, rectifying prior regulatory non-compliances, and resuming plant operations. Efforts are also underway to rebuild stakeholder relationships and attract large institutional clients, including international franchise groups. The revised business model now emphasizes a shift towards institutional clientele over the retail segment, with the aim of achieving long-term profitability and operational sustainability in order to ensure the Company's ability to continue as a going concern.

Furthermore, the Company is actively working with financial stakeholders to restructure its existing loan facilities. The Board remains confident that the ongoing revival plan, supported by stakeholders, will gradually restore financial health and operational stability.

2 STATEMENT OF COMPLIANCE

These unconsolidated 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; and

-Provisions of, directives and notification issued under the Companies Act, 2017.

Where the provisions of directives and notification issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of directives and notification issued under the Companies Act, 2017 have been followed.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2026 - (UNAUDITED)

3 BASIS OF PREPARATION

These unconsolidated condensed interim financial statements of the Company does not include all of the information and disclosure required in the unconsolidated condensed interim financial statements and should be read in conjunction with the unconsolidated annual financial statements of the Company as at and for the year ended June 30, 2025. However, selected explanatory notes are included to explain the events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements. The figures in the unconsolidated condensed interim statement of financial position, unconsolidated condensed interim statement of profit or loss and other comprehensive income, unconsolidated condensed interim statement of changes in equity and unconsolidated condensed interim statement of cash flows together with the relevant notes to the unconsolidated condensed interim financial statements for the nine-months period ended March 31, 2026 and March 31, 2025 are neither audited nor reviewed.

1 Functional & Presentation Currency

These unconsolidated condensed interim financial statements are presented in Pakistani Rupees which is also Company's functional currency and presentation currency.

3.2 Standards, Amendments and Interpretations to approved accounting standards

3.2.1 Standards, amendments and interpretations to the published standards that are relevant to the company company and adopted in the current period

There were certain amendments to accounting and reporting standards which became effective for the Company for the current period. However, these are considered not to be relevant or to have any significant impact on the Company's financial reporting and, therefore, have not been disclosed in these financial statements.

3.2.2 Standards, amendments and interpretations to the published standards that may be relevant but not yet effective and not early adopted by the Company

There are standards and certain other amendments to accounting and reporting standards that are not yet effective and notified and are considered either not to be relevant or to have any significant impact on the Company's financial statements and operations and, therefore, have not been disclosed in these financial statements.

Amendments to IFRS 7 'Financial Instruments – Disclosures' and IFRS 9

'Financial Instruments': Amendments regarding the classification and measurement of financial instruments

January 1, 2026

IFRS 17 – Insurance Contracts

January 1, 2026

IFRS S1 – General Requirements for Disclosure of Sustainability-related financial information

January 1, 2027

IFRS S2 – Climate-related Disclosures

January 1, 2027

Certain amendments updating a reference to the Conceptual Framework and annual improvements have also been made to a number of standards, which have not been enumerated here for brevity.

4 MATERIAL ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the unconsolidated financial statements for the year ended June 30, 2025.

5 USE OF JUDGEMENTS / ESTIMATES AND FINANCIAL RISK MANAGEMENT

The estimates / judgements and associated assumptions used in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the unconsolidated financial statements of the Company for the year ended June 30, 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the Company's unconsolidated annual audited financial statements for the year ended June 30, 2025.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS PERIOD ENDED 31st MARCH 2026 - (UNAUDITED)

	Note	31 March 2026 (Unaudited) ----- (Rupees in '000) -----	30 June 2025 (Audited)
6 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	6.1	3,030,775	3,215,438
Capital work-in-progress	6.2	559,596	559,596
		<u>3,590,371</u>	<u>3,775,033</u>

6.1 Details of addition and deletions in operating fixed Assets are as follow:

	Nine Months Ended 31 March 2026 (Un-Audited)		For the year ended 30 June 2025 (Audited)	
	Addition Cost	Deletion (Net Book Value)	Addition Cost	Deletion (Net Book Value)
	----- Rupees in '000' -----			
Building	-	-	1,242	-
Plant and Machinery	-	-	7,394	-
Furniture and Fixtures	-	-	428	-
Motor Vehicles	-	-	-	19,198
Office Equipment	-	-	503	-
Tools and Equipment	-	-	1,536	-
Computer and Accessories	-	-	31	-
	<u>-</u>	<u>-</u>	<u>11,135</u>	<u>19,198</u>
		Note	31 March 2026 (Unaudited)	30 June 2025 (Audited)
			---- Rupees in '000'----	

6.2 Capital work in progress

Building	494,190	494,190
Plant and Machinery	65,406	65,406
	<u>559,596</u>	<u>559,596</u>

7 TRADE DEBTS - unsecured

Considered good

- Local	122,910	10,234
- Export	39,123	-
	<u>162,033</u>	<u>10,234</u>

Considered doubtful

Allowance for ECL	7.1	3,146,883	3,146,883
		(3,146,883)	(3,146,883)
		-	-
		<u>-</u>	<u>-</u>

7.1 Allowance for ECL

Opening balance	3,146,883	3,146,883
Charge for the period	-	-
Closing balance	<u>3,146,883</u>	<u>3,146,883</u>

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS PERIOD ENDED 31st MARCH 2026 - (UNAUDITED)

8 CONTINGENCIES AND COMMITMENTS

There were no material changes in the status of contingencies and commitments as reported in the unconsolidated annual financial statements for the year ended 30 June 2025.

9 RELATED PARTY TRANSACTIONS

Related party comprised of subsidiaries, associates, directors, key management personnels. Transactions and balances with related parties are as follows

9.1 Following are the details of transactions with related parties during the period ended March 31, 2026 and for the period ended March 31, 2025:

Name	Relationship	Nature	31 March 2026 (Un audited) ----- (Rupees in '000) -----	31 March 2025 (Un audited)
Sunridge Foods (Private) Limited	Associate	Rental income	60,000	-
Sunridge Foods (Private) Limited	Associate	Reimbursement of expense	17	519,900
Unity Foods Limited	Associate	Sales	1,062,527	-

9.2 Following are the details of outstanding balances with related parties during the period ended March 31, 2026 and for the period ended March 31, 2025:

Name	Relationship	Nature	31 March 2026 (Un audited) ----- (Rupees in '000) -----	30 June 2025 (Un audited)
Sunridge Foods (Private) Limited	Associate	Other payable	(470,152)	(520,169)

10 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Company's activities expose it to a variety of financial risks: market risk (including currency risk and interest rate risk), credit risk and liquidity risk.

There have been no changes in the risk management policies during the period, consequently these unconsolidated condensed interim financial statements does not include all the financial risk management information and disclosures required in the audited annual financial statements.

10.1 Fair value of financial assets and liabilities

The carrying value of all financial assets and liabilities reflected in these condensed interim unconsolidated financial statements approximate their fair values.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE NINE MONTHS PERIOD ENDED 31st MARCH 2026 - (UNAUDITED)

10.2 Fair value hierarchy

Fair value is an amount for which an asset could be exchanged, or a liability settled, between knowledgeable willing parties in an arm's length transaction. Consequently, differences may arise between the carrying values and the fair value estimates.

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the:

- a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- b) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- c) Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

There were no transfers between level 1, 2 or 3 of the fair value hierarchy during the period.

11 REMUNERATION OF DIRECTORS, CHIEF EXECUTIVE AND EXECUTIVES

	Directors		Chief Executive		Executive	
	March 2026	March 2025	March 2026	March 2025	March 2026	March 2025
			----- (Unaudited) -----			
			----- (Rupees in '000) -----			
Board meeting fee	<u>600</u>	<u>350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

12 GENERAL

The Figures have been rounded off to nearest thousand Rupees unless otherwise stated.

13 DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue

on April 29, 2026 by the Board of Directors of the Company.



Chief Executive Officer



Director



Chief Financial Officer

Registered Office

Suite G/5/5, 4th Floor Mansoor Tower Clifton Block 9,
Karachi, Pakistan

**Web: www.ascfoods.com
info@alshaheer.net**