Ismail Industries Limited

STRENGTH IN EVERY LINK



QUARTERLY REPORT SEPTEMBER 30, 2026

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COMPANY **PROFILE**

Board of Directors

Mr. Muhammad M. Ismail	Chairman
Mr. Munsarim Saifullah	Chief Executive Officer
Mr. Ahmed Muhammad	Executive Director
Mr. Hamid Maqsood Ismail	Non-Executive Director
Mr. Maqsood Ismail	Non-Executive Director
Mr. Muhammad Zain	Independent Director
Ms. Tasneem Yusuf	Independent Director

Audit Committee Members

Ms. Tasneem Yusuf	Chairperson
Mr. Muhammad M. Ismail	Member
Mr. Maqsood Ismail	Member

Registered Office

17, Bangalore Town,
Main Shahrah-e-Faisal, Karachi

Factories

Unit-1: C-230, Hub H.I.T.E.,
Balochistan. Pakistan

Unit -2: B-140, Hub H.I.T.E.,
Balochistan. Pakistan

Unit-3: G-1, Hub H.I.T.E.,
Balochistan. Pakistan

Unit-4: G-22, Hub H.I.T.E.,
Balochistan. Pakistan

Unit-5: 38-C, Sundar Industrial Estate
Raiwind Road, Lahore, Pakistan

Unit-6: D-91, D-92 & D-94 North Western Zone,
Port Qasim, Karachi, Sindh, Pakistan

Unit-7: E164-168, North Western Zone,
Port Qasim, Karachi, Sindh, Pakistan

Unit-8: E154-157, North Western Zone,
Port Qasim, Karachi, Sindh, Pakistan

Unit-9: G-1, Hub H.I.T.E.,
Balochistan. Pakistan

Unit-10: E164-168, North Western Zone,
Port Qasim Karachi. Karachi, Sindh, Pakistan

Human Resource & Remuneration Committee

Mr. Muhammad Zain	Chairman
Mr. Maqsood Ismail	Member
Mr. Hamid Maqsood Ismail	Member

Company Secretary

Mr. Abdul Basit

Chief Financial Officer

Mr. Ahmed Raza Parekh

Auditor

Grant Thornton Anjum Rahman
Chartered Accountants

Legal Advisor

Mohsin Tayebaly & Co.

Share Registrar

THK Associates (Pvt.) Limited

Bankers / Institutions

Meezan Bank Limited
Habib Bank Limited
Askari Bank Limited
National Bank of Pakistan
MCB Bank Limited
Allied Bank Limited
Bank Alfalah Limited
JS Bank Limited
United Bank Limited
Faysal Bank Limited
Bank AL Habib Limited
Bank of Punjab

DIRECTOR'S REVIEW REPORT

The Board of Directors is pleased to present, for the consideration of shareholders, the performance review of the Company together with the standalone and consolidated unaudited condensed interim financial statements for the three months period ended September 30, 2026, prepared in accordance with the requirements of the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019.

ECONOMIC & BUSINESS REVIEW

Pakistan's economy maintained relative macroeconomic stability during the first quarter of FY 2026–27, with prospects of a gradual recovery amid persistent external-sector pressures, inflationary risks and evolving global economic conditions. The current account recorded a deficit of US$874 million during the quarter, primarily reflecting a 14.6% increase in imports. Average inflation stood at 10.2%, driven in part by higher international oil prices and their pass-through to domestic fuel and energy costs, with consequential effects on transportation, production and distribution expenses.

The FMCG sector remained exposed to constrained consumer purchasing power, changing consumption patterns and taxation measures, including the expansion of the Third Schedule under the Federal Budget 2026–27, which may affect pricing, compliance and working capital requirements for specified products. Meanwhile, the plastics and packaging sector continued to face volatility in international polymer prices, energy costs, exchange rates and freight charges, although tariff rationalization for eligible industrial inputs and growing investment in recycled PET capacity present potential opportunities.

FINANCIAL PERFORMANCE REVEIW

The Company delivered gross sales of PKR 34.6 billion, reflecting a growth of 19.16% over the corresponding period last year, primarily driven by consistent demand across core categories, strengthened distribution networks, and sustained focus on product availability

Description	September 2026	September 2025
	PKR in Million	
Sales – gross	34,564	29,006
Sales – net	29,757	25,128
Gross profit	5,824	4,718
Operating profit	1,943	2,112
Profit after tax	741	1,065
EPS	11.17	16.05

Profitability remained under pressure due to elevated input and energy costs, compounded by an approximately 57% increase in selling and distribution expenses, reflecting the cumulative impact of fuel and freight cost and a more demanding operating environment. In response, management continues to prioritize margin protection through tighter cost discipline, operational efficiencies, product mix optimization and the introduction of premium-category products to enhance value realization. Marketing and trade initiatives remain integral to sustaining brand equity, strengthening market penetration and supporting demand across core categories. Going forward, the focus will remain on improving cost absorption, enhancing distribution effectiveness and aligning commercial investments with profitable growth, while balancing market share objectives with sustainable margins.

The Company's strategic priorities remain centered on strengthening domestic market leadership, pursuing selective and margin-accretive export opportunities, optimizing resource allocation, improving operational and energy efficiency, and maintaining disciplined working capital management. Through these priorities, management aims to enhance business resilience, improve profitability and create sustainable long-term value for stakeholders.

FUTURE PROSPECT

Pakistan's economic outlook for FY 2026–27 remains cautiously positive, although the pace of recovery will depend on effective fiscal implementation, inflationary trends, external-sector stability and prevailing global economic conditions. While the Federal Budget 2026–27 targets real GDP growth of 4.0%, the International Monetary Fund's October 2026 World Economic Outlook projects growth of 3.5% for the fiscal year, reflecting a measured outlook for economic expansion. These conditions underscore the importance of prudent financial management, cost discipline and operational resilience across the Company's businesses.

The Company continues to strengthen its strategic foundation through diversification, vertical integration and digital transformation, reinforcing its resilience and supporting sustainable long-term growth. While gradual improvements in macroeconomic conditions and greater stability in key input prices could provide a more supportive operating environment, uncertainties surrounding inflation, monetary policy and energy costs remain. Management will continue to prioritise operational efficiency, cost optimisation and prudent capital allocation to navigate evolving market conditions and capitalise on emerging growth opportunities.

ACKNOWLEDGEMENT

The Board of Directors expresses its appreciation to all stakeholders, including employees, suppliers, distributors, lenders, and partners, for their continued support and trust.
The Board also places on record its deep appreciation for the dedication, commitment, and hard work of all employees, along with the steadfast commitment and leadership demonstrated by the management team.

On behalf of the Board of Directors.





Munsarim Saifullah
Chief Executive Officer
Karachi: October 29, 2026

Maqsood Ismail
Director

ڈائریکٹران کی جائزہ رپورٹ

بورڈ آف ڈائریکٹران کو یہ پیش کرتے ہوئے خوشی ہو رہی ہے کہ وہ حصص یافتگان کے غور وخوض کے لیے کمپنی کی کارکردگی کا جائزہ، نیز 30 ستمبر 2026 کو ختم ہونے والی تین ماہ کی مدت کے لیے کمپنی کے انفرادی اور مجموعی غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشوارے پیش کر رہے ہیں، بچینیز ایکٹ، 2017 اور لسٹڈ کمپنیز (کارپوریٹ گورننس کے ضابطہ) ریگولیشنز، 2019 کے تقاضوں کے مطابق تیار کیے گئے ہیں۔

معاشی وکاروباری جائزہ

مالی سال 27-2026 کی پہلی سہ ماہی کے دوران پاکستان کی معیشت میں مجموعی طور پر معاشی استحکام برقرار رہا، تاہم بیرونی شعبے پر مسلسل دباؤ، مہنگائی کے خدشات اور عالمی معاشی حالات میں تبدیلیوں کے باوجود بتدریج بحالی کے امکانات موجود رہے۔ اس سہ ماہی کے دوران جاری کھاتے میں 874 ملین امریکی ڈالر کا خسارہ ریکارڈ کیا گیا، جس کی بنیادی وجہ درآمدات میں 14.6 فیصد اضافہ تھا۔ اوسط مہنگائی کی شرح 10.2 فیصد رہی، جس میں بین الاقوامی منڈی میں تیل کی قیمتوں میں اضافے اور اس کے نتیجے میں مقامی ایندھن اور توانائی کے اخراجات میں اضافے نے اہم کردار ادا کیا۔ اس کے نتیجے میں نقل وحمل، پیداوار اور تقسیم کے اخراجات بھی متاثر ہوئے۔

ایف ایم جی کے شعبے کو صارفین کی محدود قوتِ خرید، کھپت کے بدلتے ہوئے رجحانات اور ٹیکس سے متعلق اقدامات کے باعث مسلسل دباؤ کا سامنا رہا۔ ان اقدامات میں وفاقی بجٹ 27-2026 کے تحت تھرڈ شیڈول میں توسیع بھی شامل ہے، جس سے مخصوص مصنوعات کی قیمتوں کے تعین، قانونی تقاضوں کی تکمیل اور گردشی سرمائے کی ضروریات متاثر ہو سکتی ہیں۔ دوسری جانب، پلاسٹک اور پیکیجنگ کے شعبے کو بین الاقوامی پولیمر کی قیمتوں، توانائی کے اخراجات، شرحِ مبادلہ اور مال برداری کے کرایوں میں اتار چڑھاؤ کا سامنا رہا۔ تاہم، اہل صنعتی خام مال کے لیے ٹیکسوں کے ڈھانچے میں معقولیت لانے کے اقدامات اور ری سائیکل شدہ PET کی پیداواری صلاحیت میں بڑھتی ہوئی سرمایہ کاری مستقبل میں ممکنہ مواقع فراہم کر سکتی ہے۔

مالیاتی کارکردگی کا جائزہ

کمپنی نے مجموعی فروخت کی مد میں 34.6 ارب روپے حاصل کیے، جو گزشتہ سال کی اسی مدت کے مقابلے میں 19.16 فیصد اضافہ ظاہر کرتی ہے۔ یہ اضافہ بنیادی طور پر اہم مصنوعات کے زمروں میں مسلسل طلب، تقسیم کے نیٹ ورک کو مزید مستحکم بنانے اور مصنوعات کی دستیابی کو یقینی بنانے پر مسلسل توجہ کے باعث ممکن ہوا۔

Description	September 2026	September 2025
	PKR in Million	
Sales – gross	34,564	29,006
Sales – net	29,757	25,128
Gross profit	5,824	4,718
Operating profit	1,943	2,112
Profit after tax	741	1,065
EPS	11.17	16.05

بڑھتی ہوئی خام مال اور توانائی کے اخراجات کے باعث منافع پر دباؤ برقرار رہا، جبکہ فروخت اور تقسیم کے اخراجات میں تقریباً 57 فیصد اضافے نے اس دباؤ کو مزید بڑھا دیا۔ یہ اضافہ ایندھن اور مال برداری کے اخراجات کے مجموعی اثرات اور کاروباری ماحول میں بڑھتے ہوئے چیلنجز کی عکاسی کرتا ہے۔ اس صورتحال کے پیشِ نظر، انتظامیہ اخراجات پر سخت کنٹرول، عملیاتی کارکردگی میں بہتری، مصنوعات کے امتزاج کو بہتر بنانے اور زیادہ قدر کے حصول کے لیے پریمیم مصنوعات متعارف کرانے کے ذریعے منافع کے مارجن کو محفوظ رکھنے کو ترجیح دے رہی ہے۔ مارکیٹنگ اور تجارتی اقدامات برانڈ کی ساکھ برقرار رکھنے، منڈی میں رسائی بڑھانے اور اہم مصنوعات کے زمروں میں طلب کو سہارا دینے کے لیے بدستور اہم ہیں۔ مستقبل میں توجہ لاگت کو بہتر طور پر جذب کرنے، تقسیم کے نظام کی مؤثریت بڑھانے اور تجارتی سرمایہ کاری کو منافع بخش ترقی سے ہم آہنگ کرنے پر مرکوز رہے گی، جبکہ منڈی میں حصص بڑھانے کے اہداف اور پائیدار منافع کے مارجن کے درمیان توازن برقرار رکھا جائے گا۔

کمپنی کی حکمتِ عملی کی اہم ترجیحات میں مقامی منڈی میں اپنی قائدانہ حیثیت کو مزید مستحکم کرنا، برآمدات کے ایسے منتخب مواقع سے فائدہ اٹھانا جو منافع کے مارجن میں اضافے کا باعث بنیں، وسائل کی تقسیم کو بہتر بنانا، عملیاتی اور توانائی کی کارکردگی میں بہتری لانا اور گردشی سرمائے کا نظم ونسق ضبط وضبط کے ساتھ برقرار رکھنا شامل ہیں۔ ان ترجیحات کے ذریعے انتظامیہ کا مقصد کاروباری استحکام کو مضبوط بنانا، منافع میں بہتری لانا اور تمام متعلقہ فریقین کے لیے طویل مدت میں پائیدار قدر پیدا کرنا ہے۔

مستقبل کی پیش بینی

مالی سال 27-2026 کے لیے پاکستان کے معاشی مستقبل کے امکانات محتاط طور پر مثبت ہیں، تاہم معاشی بحالی کی رفتار کا انحصار مالیاتی اقدامات پر مؤثر عمل درآمد، مہنگائی کے رجحانات، بیرونی شعبے کے استحکام اور عالمی معاشی حالات پر ہوگا۔ اگرچہ وفاقی بجٹ 27-2026 میں حقیقی مجموعی قومی پیداوار میں 4 فیصد اضافے کا ہدف مقرر کیا گیا ہے، تاہم بین الاقوامی مالیاتی فنڈ کی اکتوبر 2026 کی عالمی معاشی صورتحال سے متعلق رپورٹ میں مالی سال کے دوران شرحِ نمو 3.5 فیصد رہنے کی پیش گوئی کی گئی ہے، جو معاشی توسیع کے حوالے سے محتاط نقطۂ نظر کی عکاسی کرتی ہے۔ یہ حالات کمپنی کے تمام کاروباری شعبوں میں محتاط مالیاتی انتظام، اخراجات پر کنٹرول اور عملیاتی استحکام کی اہمیت کو اجاگر کرتے ہیں۔

کمپنی اپنے کاروبار میں تنوع، عمودی انضمام اور ڈیجیٹل تبدیلی کے ذریعے اپنی حکمتِ عملی کی بنیادوں کو مسلسل مضبوط بنا رہی ہے، جس سے کاروباری استحکام کو تقویت ملتی ہے اور طویل مدتی پائیدار ترقی کو فروغ حاصل ہوتا ہے۔ اگرچہ معاشی حالات میں بتدریج بہتری اور اہم خام مال کی قیمتوں میں زیادہ استحکام سے کاروباری ماحول میں بہتری آنے کے امکانات ہیں، تاہم مہنگائی، مالیاتی پالیسی اور توانائی کے اخراجات سے متعلق غیر یقینی صورتحال بدستور موجود ہے۔ انتظامیہ بدلتے ہوئے منڈی کے حالات سے مؤثر طور پر نمٹنے اور ترقی کے نئے مواقع سے فائدہ اٹھانے کے لیے عملیاتی کارکردگی میں بہتری، اخراجات کو بہتر بنانے اور سرمائے کی محتاط تقسیم کو ترجیح دیتی رہے گی۔

اظہارِ تشکر

بورڈ آف ڈائریکٹران تمام متعلقہ فریقین، بشمول ملازمین، سپلائرز، تقسیم کاروں، قرض دہندگان اور کاروباری شراکت داروں کا مسلسل تعاون اور اعتماد برقرار رکھنے پر تہہ دل سے شکریہ ادا کرتے ہیں۔

بورڈ تمام ملازمین کی لگن، وابستگی اور محنت کو بھی قدر کی نگاہ سے دیکھتا ہے، نیز انتظامی ٹیم کے غیر متزلزل عزم اور قائدانہ کردار کو سراہتا ہے۔

بورڈ آف ڈائریکٹران کی جانب سے۔

منصم سیف اللہ
چیف ایگزیکٹو آفیسر

مقصود اسماعیل
ڈائریکٹر

کراچی: 29 اکتوبر 2026

UNCONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

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

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		----------Rupees----------	
ASSETS			
Non-current assets			
Property, plant and equipment	8	**32,469,233,061**	32,101,831,114
Long term investments		**15,619,501,328**	14,403,148,251
Long term deposits		**32,414,519**	32,116,134
Total non-current assets		**48,121,148,908**	46,537,095,499
Current assets			
Stores and spares		**1,075,245,793**	1,019,288,442
Stock-in-trade	9	**16,985,992,496**	17,648,942,747
Trade debts		**17,016,247,605**	13,159,386,723
Loans and advances		**4,419,467,751**	4,297,097,851
Loans to subsidiaries		**9,887,000,000**	9,762,000,000
Short-term deposits and prepayments		**35,309,767**	28,918,311
Short term investments		**2,935,883,973**	3,091,080,620
Other receivables		**7,520,991,125**	7,636,257,784
Taxation and levies - net		**1,949,407,110**	1,892,579,052
Cash and bank balances		**421,239,074**	1,141,914,384
Total current assets		**62,246,784,694**	59,677,465,914
Total assets		**110,367,933,602**	106,214,561,413
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
250,000,000 (June 2026: 250,000,000) ordinary shares of Rs. 10 each		**2,500,000,000**	2,500,000,000
Issued, subscribed and paid-up share capital		**663,569,400**	663,569,400
Reserves		**32,470,326,682**	32,061,312,741
Total shareholders' equity		**33,133,896,082**	32,724,882,141
Non-current liabilities			
Long term finances - secured	10	**19,506,398,329**	20,640,163,676
Deferred liabilities		**3,789,485,750**	3,748,294,071
Total non-current liabilities		**23,295,884,079**	24,388,457,747
Current liabilities			
Trade and other payables		**15,150,685,075**	14,389,976,672
Accrued mark-up		**569,585,174**	730,960,816
Short term finance - secured	11	**20,528,584,386**	15,541,636,215
Islamic redeemable sukuk		**8,000,000,000**	8,000,000,000
Current maturity of long term finances - secured	10	**8,309,418,565**	8,607,506,242
Unpaid dividend		**331,784,700**	-
Unclaimed dividend		**6,310,574**	6,310,574
Advances from customers - unsecured		**1,041,784,967**	1,824,831,006
Total current liabilities		**53,938,153,441**	49,101,221,525
Total liabilities		**77,234,037,520**	73,489,679,272
Total equity and liabilities		**110,367,933,602**	106,214,561,413
Contingencies and commitments	12		

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

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Three-months Period Ended	
		September 30, 2026	September 30, 2025
		----------Rupees----------	
Sales - gross	14.1	**34,563,833,292**	29,005,775,583
Sales return and discounts		**(1,031,044,214)**	(982,166,005)
Export Rebate		**49,598,365**	13,472,652
		(981,445,849)	(968,693,353)
		33,582,387,443	28,037,082,230
Sales tax		**(3,825,104,210)**	(2,909,414,713)
Sales - net		**29,757,283,233**	25,127,667,517
Cost of sales	14.1	**(23,933,534,660)**	(20,409,492,941)
Gross profit		**5,823,748,573**	4,718,174,576
Selling and distribution expenses	14.1	**(3,326,202,968)**	(2,120,561,996)
Administrative expenses	14.1	**(554,411,690)**	(485,497,616)
Operating profit		**1,943,133,915**	2,112,114,964
Other operating expenses		**(135,863,468)**	(157,703,578)
		1,807,270,447	1,954,411,386
Other income		**296,328,518**	433,933,370
		2,103,598,965	2,388,344,756
Finance cost		**(1,143,398,358)**	(1,152,327,698)
		960,200,607	1,236,017,058
Share of profit from associated company-net		**224,391,435**	392,600,676
Profit before levies and taxation		**1,184,592,042**	1,628,617,734
Levies		**(359,456,341)**	(297,718,937)
Taxation		**(83,859,711)**	(265,611,559)
Profit after levies and taxation		**741,275,990**	1,065,287,238
Other Comprehensive Income			
Item that will not be reclassified to statement of profit or loss in subsequent			
Share of other comprehensive loss from associate - net of tax		**(477,349)**	-
Unrealized gain on remeasurement of investment classified as fair value through OCI -net of tax		**-**	817,400
Other comprehensive (loss)/ income for the period - net of tax		**(477,349)**	817,400
Total comprehensive income for the period		**740,798,641**	1,066,104,638
Earnings per share - basic & diluted		**11.17**	16.05

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

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer

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

	Total Reserves							Total shareholders' equity
	Issued, subscribed and paid-up share capital	Capital reserve		Revenue reserve			Total reserves	
		Share premium	Amalgamation reserves	Remeasurement of investment in associated company	Remeasurement of investments at fair value through OCI	Unappropriated profit		
	Rupees							
Balance as at July 01, 2025	663,569,400	1,472,531,500	916,862,067	(47,062,121)	(33,529,700)	26,451,349,706	28,760,151,452	29,423,720,852
Total comprehensive income/ (loss) for the period								
Profit for the three months period ended September 30, 2025	-	-	-	-	-	1,065,287,238	1,065,287,238	1,065,287,238
Unrealized gain on remeasurement of investment classified as fair value through OCI -net of tax	-	-	-	-	817,400	-	817,400	817,400
Total comprehensive income/ (loss) for the period	-	-	-	-	817,400	1,065,287,238	1,066,104,638	1,066,104,638
Transaction with owners, recognized directly in equity								
Final cash dividend for the year ended June 30, 2025 @ Rs.5 per share	-	-	-	-	-	(331,784,700)	(331,784,700)	(331,784,700)
Balance as at September 30, 2025	663,569,400	1,472,531,500	916,862,067	(47,062,121)	(32,712,300)	27,184,852,244	29,494,471,390	30,158,040,790
Balance as at July 01, 2026	**663,569,400**	**1,472,531,500**	**916,862,067**	**(381,161,177)**	**(6,581,450)**	**30,059,661,801**	**32,061,312,741**	**32,724,882,141**
Total comprehensive income/ (loss) for the period								
Profit for the three months period ended September 30, 2026	-	-	-	-	-	741,275,990	741,275,990	741,275,990
Share of other comprehensive loss from associate - net of tax				(477,349)			(477,349)	(477,349)
Total comprehensive (loss)/ income for the period	-	-	-	(477,349)	-	741,275,990	740,798,641	740,798,641
Transaction with owners, recognized directly in equity								
Final cash dividend for the year ended June 30, 2026 @ Rs.5 per share	-	-	-	-	-	(331,784,700)	(331,784,700)	(331,784,700)
Balance as at September 30, 2026	**663,569,400**	**1,472,531,500**	**916,862,067**	**(381,638,526)**	**(6,581,450)**	**30,469,153,091**	**32,470,326,682**	**33,133,896,082**

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

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer

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

	Note	September 30, 2026	September 30, 2025
		----------Rupees----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated operations after working capital changes	13	**(467,825,849)**	5,238,713,046
Gratuity paid		**(71,716,551)**	(30,266,872)
Income tax and levies paid - net		**(494,656,702)**	(179,296,833)
Long-term deposits - net		**(298,385)**	(398,334)
Net cash (used in)/generated operating activities		**(1,034,497,487)**	5,028,751,007
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure (including CWIP)		**(1,173,881,215)**	(549,376,680)
Long term investment made - net		**(992,523,229)**	-
Payments for short-term investment		**203,943,529**	(3,130,523,173)
Receipt from associate against dividend		**-**	424,279,454
Proceeds from disposal of property, plant and equipment		**25,961,945**	30,293,119
Net cash used in investing activities		**(1,936,498,970)**	(3,225,327,280)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Payments)/Receipts from long term finances - net		**(1,431,853,024)**	19,593,846
Receipts/(Payments) from short term finances - net		**980,492,400**	(369,500,422)
Interest / mark-up paid		**(1,304,774,000)**	(1,325,809,891)
Net cash used in from financing activities		**(1,756,134,624)**	(1,675,716,467)
Net (decrease) / increase in cash and cash equivalents		**(4,727,131,081)**	127,707,260
Cash and cash equivalents at the beginning of the period		**(4,098,221,831)**	(2,817,157,867)
Cash and cash equivalents at the end of the period		**(8,825,352,912)**	(2,689,450,607)
Cash and bank balances		**421,239,074**	1,262,317,105
Running finances under mark-up arrangements		**(9,246,591,986)**	(3,951,767,712)
		(8,825,352,912)	(2,689,450,607)

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

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer

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

1 LEGAL STATUS AND OPERATIONS

Ismail Industries Limited (the Company) was incorporated in Karachi, Pakistan as a private limited company on June 21, 1988. On November 01, 1989 the Company was converted into a public limited company. The registered office / head office of the Company is situated at 17 - Bangalore Town, Shahrah-e-Faisal, Karachi, Pakistan. The shares of the Company are quoted on Pakistan Stock Exchange Limited. Principal activities of the Company are manufacturing and trading of sugar confectionery items, biscuits, nutritional products, flour, cast polypropylene (CPP) and biaxially-oriented polyethylene terephthalate (BOPET) film under the brands of 'CandyLand', 'Bisconni', 'Snackcity', 'Ismail Nutrition', Ghiza', 'Super Cereal' and 'Astro Films' respectively.

2 SIGNIFICANT EVENTS AND TRANSACTIONS

During the three-months period, no significant event occurred.

3 STATEMENT OF COMPLIANCE

3.1 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 Standards (lAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

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

4 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 annual audited financial statements and should be read in conjunction with the unconsolidated annual audited financial statements of the Company as at and for the year ended June 30, 2026. 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 these unconsolidated condensed interim financial statements for the three months period ended September 30, 2026 and September 30, 2025 are neither audited nor reviewed.

5 SIGNIFICANT ACCOUNTING INFORMATION AND 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 of the Company for the year ended June 30, 2026.

6 USE OF JUDGEMENTS AND 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, 2026.

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, 2026.

7 FUNCTIONAL AND PRESENTATION CURRENCY

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

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
8	**PROPERTY, PLANT AND EQUIPMENT**		----------Rupees----------	
	Operating fixed assets	8.1	**31,299,118,742**	31,404,489,094
	Capital work in progress - at cost	8.2	**1,170,114,319**	697,342,020
			32,469,233,061	32,101,831,114

8.1 Detail of additions in and disposals of operating fixed assets during the three-months period are as follows:

	(Un-audited)			
	Additions / Transfer		Disposals	
	--------At cost--------		--------At net book value--------	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	---------- Rupees ----------			
Owned assets				
Building on leasehold land	**19,384,728**	97,148,476	**-**	-
Plant and machinery	**602,783,688**	665,091,872	**-**	-
Furniture and fittings	**-**	9,897,090	**-**	-
Equipment	**27,075,386**	77,167,549	**-**	-
Computers	**791,702**	3,426,200	**3,771,932**	1,476,531
Vehicles	**51,073,412**	223,043,601	**19,663,909**	22,989,283
	701,108,916	1,075,774,788	**23,435,841**	24,465,814

8.2 Detail of additions in and transfers from capital work in progress during the three-months period are as follows:

	(Un-audited)			
	Additions		Transfers	
	----------At cost----------			
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	---------- Rupees ----------			
Civil works	**71,216,789**	51,872,929	**19,384,728**	97,148,476
Plant and machinery	**1,042,933,946**	230,100,907	**602,783,688**	665,091,872
Equipments and fittings	**7,865,366**	40,933,042	**27,075,386**	87,064,639
	1,122,016,101	322,906,878	**649,243,802**	849,304,987

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
9	**STOCK-IN-TRADE**	----------Rupees----------	
	Raw material	**9,648,508,639**	7,739,498,240
	Packing material	**2,705,710,774**	2,574,433,054
	Work-in-process	**573,281,881**	670,315,907
	Finished goods	**4,058,491,202**	6,664,695,546
		16,985,992,496	17,648,942,747

10 LONG TERM FINANCES - Secured

	(Un-audited) September 30, 2026			(Audited) June 30, 2026		
	----------Rupees----------					
	Conventional	Islamic	Total	Conventional	Islamic	Total
At beginning of the period / year	11,027,853,511	18,219,816,407	29,247,669,918	15,215,550,263	15,762,894,649	30,978,444,912
Obtained during the period / year	238,268,035	538,959,037	777,227,072	158,236,684	4,378,030,753	4,536,267,437
Repaid during the period / year	(1,104,674,662)	(1,104,405,434)	(2,209,080,096)	(4,345,933,436)	(1,921,108,995)	(6,267,042,431)
	10,161,446,884	17,654,370,010	27,815,816,894	11,027,853,511	18,219,816,407	29,247,669,918
Less: Current maturity	(3,553,248,290)	(4,756,170,275)	(8,309,418,565)	(3,899,401,228)	(4,708,105,014)	(8,607,506,242)
	6,608,198,594	12,898,199,735	19,506,398,329	7,128,452,283	13,511,711,393	20,640,163,676

10.1 These represent financings for property, plant and equipment. The above mentioned facilities are secured by way of creation of equitable mortgage and pari-passu/ranking charge over present and future fixed assets of the Company and personal guarantees of directors.

10.2 The Company's total limit for long term loan amounting to Rs. 50,698.50 million (June 2026: Rs. 50,448.50 million).

11 SHORT TERM FINANCES - Secured	(Un-audited) September 30, 2026	(Audited) June 30, 2026
	----------Rupees----------	
Term finances - conventional	5,280,492,400	2,900,000,000
Term finances - islamic	300,000,000	300,000,000
Export refinances	5,701,500,000	7,101,500,000
Running finance utilized under mark-up arrangements	9,246,591,986	5,240,136,215
	20,528,584,386	15,541,636,215

12 CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

There are no material changes in the status of contingencies as reported in note no. 28 to the unconsolidated financial statements of the Company for the year ended June 30 , 2026.

12.2 Commitments	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		----------Rupees----------	
12.2.1 Outstanding letters of guarantee		5,007,209,686	5,147,162,700
12.2.2 Cross Corporate guarantees issued by the Company on behalf of Subsidiaries		27,884,418,000	27,238,229,644
12.2.3 Outstanding letter of credit for:			
- capital expenditure		3,074,113,368	2,206,871,920
- raw material		2,617,692,831	4,488,761,382

13 CASH GENERATED FROM OPERATIONS AFTER WORKING CAPITAL CHANGES	Note	(Un-audited) September 30, 2026	(Un-audited) September 30, 2025
		----------Rupees----------	
Profit before levies and taxation		**1,184,592,042**	1,628,617,734
Adjustments for non-cash and other items:			
Depreciation and amortization		**783,043,424**	793,568,998
Gain on disposal of property, plant and equipment - net		**(2,526,104)**	(5,827,305)
Provision for staff gratuity scheme - unfunded		**81,878,217**	43,042,804
Share of profit from associated company-net		**(224,391,435)**	(392,600,676)
Provision for slow moving stock - raw and packing material		**41,317,172**	-
Finance cost		**1,143,398,358**	1,152,327,698
Unrealized gain on short term investments		**(48,746,882)**	(96,623,703)
Net increase in working capital	13.1	**(3,426,390,641)**	2,116,207,496
Net cash generated operations after working capital changes		**(467,825,849)**	5,238,713,046

13.1 Working capital changes

Decrease / (Increase) in current assets		
Stores and spares	**(55,957,351)**	(53,556,483)
Stock-in-trade	**621,633,079**	(75,210,971)
Trade debts	**(3,831,846,674)**	(926,320,739)
Loans and advances	**(122,369,900)**	1,687,950,397
Loans to Subsidiaries	**(125,000,000)**	(270,000,000)
Trade deposits and short term prepayments	**(6,391,456)**	(1,849,325)
Other receivables	**115,266,659**	234,866,671
	(3,404,665,643)	595,879,550
Increase in current liabilities		
Trade and other payables	**761,321,041**	883,694,117
Advances from customers	**(783,046,039)**	636,633,829
	(21,724,998)	1,520,327,946
Net increase in working capital	**(3,426,390,641)**	2,116,207,496

14 SEGMENT INFORMATION

A segment is a distinguishable component of the Company that is engaged in business activities from which the Company earn revenues and incur expenses and its results are regularly reviewed by the management to make decision about resources to be allocated to the segment and assess its performance. Further, discrete financial information is available for each segment.
Based on internal management reporting structure and products produced and sold, the Company is organized into the following two operating segments:

- Food processing
- Plastic film

Segment revenues, results, costs, assets and liabilities for the period are as follows:

14.1

	Three-months Period Ended					
	Food Processing		Plastic Film		Total	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025	**September 30, 2026**	September 30, 2025
	----------Rupees----------					
Sales						
Local	**22,510,077,985**	21,456,357,505	**4,967,188,524**	4,163,931,158	**27,477,266,509**	25,620,288,663
Export	**5,918,705,190**	2,856,510,491	**1,167,861,593**	528,976,429	**7,086,566,783**	3,385,486,920
Export rebates	**47,662,584**	13,472,652	**1,935,781**	-	**49,598,365**	13,472,652
	28,476,445,759	24,326,340,648	**6,136,985,898**	4,692,907,587	**34,613,431,657**	29,019,248,235
Less:						
Sales return and discounts	**(1,013,845,772)**	(972,521,223)	**(17,198,442)**	(9,644,782)	**(1,031,044,214)**	(982,166,005)
Sales tax	**(3,067,758,506)**	(2,271,732,256)	**(757,345,704)**	(637,682,457)	**(3,825,104,210)**	(2,909,414,713)
	(4,081,604,278)	(3,244,253,479)	**(774,544,146)**	(647,327,239)	**(4,856,148,424)**	(3,891,580,718)
Net sales	**24,394,841,481**	21,082,087,169	**5,362,441,752**	4,045,580,348	**29,757,283,233**	25,127,667,517
Cost of sales	**(19,104,161,434)**	(16,814,088,798)	**(4,829,373,226)**	(3,595,404,143)	**(23,933,534,660)**	(20,409,492,941)
Selling and distribution expenses	**(3,018,062,298)**	(1,933,455,605)	**(308,140,670)**	(187,106,391)	**(3,326,202,968)**	(2,120,561,996)
Administrative expenses	**(491,242,743)**	(418,765,585)	**(63,168,947)**	(66,732,031)	**(554,411,690)**	(485,497,616)
	(22,613,466,475)	(19,166,309,988)	**(5,200,682,843)**	(3,849,242,565)	**(27,814,149,318)**	(23,015,552,553)
Segment result	**1,781,375,006**	1,915,777,181	**161,758,909**	196,337,783	**1,943,133,915**	2,112,114,964
Unallocated income and expenses						
Other operating income					**296,328,518**	433,933,370
Finance cost					**(1,143,398,358)**	(1,152,327,698)
Other operating expenses					**(135,863,468)**	(157,703,578)
Share of profit from associated company-net					**224,391,435**	392,600,676
Profit before levies and taxation					**1,184,592,042**	1,628,617,734
Levies and taxation					**(443,316,052)**	(563,330,496)
Profit after levies and taxation					**741,275,990**	1,065,287,238

		(Un-audited) Food Segment	(Audited)	**(Un-audited)** Plastic Segment	(Audited)	**(Un-audited)** Total	(Audited)
		September 30, 2026	June 30, 2026	**September 30, 2026**	June 30, 2026	**September 30, 2026**	June 30, 2026
		----------Rupees----------					
14.2	Segment assets	**61,405,837,741**	60,624,458,565	**17,431,470,513**	15,219,572,759	**78,837,308,254**	75,844,031,324
14.3	Unallocated assets	**-**	-	**-**	-	**31,530,625,348**	30,370,530,089
		61,405,837,741	60,624,458,565	**17,431,470,513**	15,219,572,759	**110,367,933,602**	106,214,561,413
14.4	Segment liabilities	**16,241,608,178**	16,479,747,210	**2,045,343,505**	1,622,441,217	**18,286,951,683**	18,102,188,427
14.5	Unallocated liabilities	**-**	-	**-**	-	**58,947,085,837**	55,387,490,845
		16,241,608,178	16,479,747,210	**2,045,343,505**	1,622,441,217	**77,234,037,520**	73,489,679,272

14.6 The Company's export sales have been primarily made to countries in Asia, Africa, Europe, North America and Australia.

14.7 World food program is the major customers of the Company which constituted 10 percent or more of the Company's revenue.

14.8 Reconciliation of reportable segment Assets and liabilities	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		----------Rupees----------	
Assets			
Total assets for reportable segments	14.2	**78,837,308,254**	75,844,031,324
Administrative capital assets		**3,088,240,047**	3,114,301,218
Long term investment		**15,619,501,328**	14,403,148,251
Loans to subsidiaries and associate - unsecured		**9,887,000,000**	9,762,000,000
Short term investments		**2,935,883,973**	3,091,080,620
Total assets		**110,367,933,602**	106,214,561,413
Liabilities			
Total liabilities for reportable segments	14.4	**18,286,951,683**	18,102,188,427
Deferred tax liabilities		**2,602,684,557**	2,598,184,712
Long term finances - secured		**27,815,816,894**	29,247,669,918
Short term finances - secured		**20,528,584,386**	15,541,636,215
Islamic redeemable sukuk		**8,000,000,000**	8,000,000,000
Total liabilities		**77,234,037,520**	73,489,679,272

15 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Detail of transactions and balances with related parties during the period, other than those which have been specifically disclosed elsewhere in the unconsolidated condensed interim financial statements are as follows:

	(Un-audited) September 30, 2026	September 30, 2025
Transactions	----------Rupees----------	
Hudson Pharma (Private) Limited		
Subsidiary Company		
- Purchase of raw material	**(155,291,422)**	(247,457,210)
- Payment against purchases	**87,146,422**	-
Ismail Resin (Private) Limited		
Subsidiary Company		
- Purchase of raw material	**(462,560,000)**	(1,074,272,000)
- Payment against purchases	**-**	325,680,000
Innovita Labs (Private) Limited		
(Associated Company - Common Directorship)		
- Service availed	**(5,096,253)**	-
- Payments for services	**7,171,249**	-
- Receipt against advance	**(30,000,000)**	-
VMI Trading Inc.		
(Associated Company - Common Directorship)		
- Collections received against sales	**270,022,789**	-
Plastiflex Films (Private) Limited		
Common Directorship		
- Purchase of raw & packing materials	**(5,951,430)**	(9,024,260)
- Metallization of raw material	**-**	3,862,335
- Recovery against Sales	**-**	(1,171,024)
- Payment against purchases	**5,935,575**	1,042,215
Others		
Remuneration to directors and other key management personnel:		
Chief Executive Officer	**6,133,033**	6,133,033
Directors	**4,875,000**	4,875,000
Executives	**451,298,594**	340,808,699
	462,306,627	351,816,732

Balances	(Un-audited) September 30, 2026	(Audited) June 30, 2026
	----------Rupees----------	
Hudson Pharma (Private) Limited		
- Payable to subsidiary against purchase	**(68,145,000)**	-
Ismail Resin (Private) Limited		
- Payable to subsidiary against purchase	**(462,560,000)**	-
Innovita Labs (Private) Limited		
- Advance against services to associate	**3,846,960**	31,771,964
Plastiflex Films (Private) Limited		
- Payable to associate	**(6,057,153)**	(6,041,298)

16 FAIR VALUE MEASUREMENT

These unconsolidated condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2026. There have been no changes in any risk management policies since the year end. The carrying value of all financial and non-financial assets and liabilities measured at other than amortized cost in these condensed interim financial statements approximate at their fair values.

17 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the unconsolidated financial statements for the year ended June 30, 2026.

18 DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorized for issue on October 29, 2026 by the Board of Directors of the Company.

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

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

	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		----------Rupees----------	
ASSETS			
Non-current assets			
Property, plant and equipment	8	**54,938,775,310**	53,359,535,427
Right-of-use assets	8	**1,170,314,655**	1,182,804,351
Goodwill		**12,173,553**	12,173,553
Long term investments		**5,135,501,277**	4,911,671,429
Long term deposits		**36,774,201**	37,675,816
Total non-current assets		**61,293,538,996**	59,503,860,576
Current assets			
Stores and spares		**1,453,828,973**	1,282,613,793
Stock-in-trade	9	**24,215,295,643**	26,481,242,036
Trade debts		**22,011,048,853**	16,642,367,684
Loans and advances		**4,711,531,941**	4,485,599,598
Short-term deposits and prepayments		**71,881,090**	74,856,565
Short term investments		**3,594,366,719**	3,709,072,141
Other receivables		**9,210,690,440**	9,822,641,684
Taxation and levies - net		**3,995,946,892**	3,807,004,424
Cash and bank balances		**709,189,973**	1,877,855,163
Total current assets		**69,973,780,524**	68,183,253,088
Total assets		**131,267,319,520**	127,687,113,664
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
250,000,000 (June 2026: 250,000,000) ordinary shares of Rs. 10 each		**2,500,000,000**	2,500,000,000
Issued, subscribed and paid-up share capital		**663,569,400**	663,569,400
Reserves		**28,298,807,815**	27,999,145,290
Non-controlling interest		**716,837,505**	743,793,721
Total shareholders' equity		**29,679,214,720**	29,406,508,411
Non-current liabilities			
Long term finances - secured	10	**28,688,597,823**	30,091,358,411
Lease liabilities		**1,232,899,987**	1,221,803,175
Deferred liabilities		**3,927,889,215**	3,877,842,355
Total non-current liabilities		**33,849,387,025**	35,191,003,941
Current liabilities			
Trade and other payables		**21,476,226,863**	21,420,904,685
Accrued mark-up		**830,427,955**	928,204,510
Short term finance - secured	11	**25,451,997,148**	20,208,618,354
Islamic redeemable sukuk		**8,000,000,000**	8,000,000,000
Loan from associate		**70,000,000**	-
Current maturity of long term finances - secured	10	**9,868,408,127**	10,149,807,929
Current maturity of lease liabilities		**84,386,422**	84,596,817
Unpaid dividend		**331,784,700**	-
Unclaimed dividend		**6,310,574**	6,310,574
Advances from customers - unsecured		**1,619,175,986**	2,291,158,443
Total current liabilities		**67,738,717,775**	63,089,601,312
Total liabilities		**101,588,104,800**	98,280,605,253
Total equity and liabilities		**131,267,319,520**	127,687,113,664
Contingencies and commitments	12		

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

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Three-months Period Ended	
		September 30, 2026	September 30, 2025
		----------Rupees----------	
Sales - gross	14.1	**42,881,500,115**	35,349,072,764
Sales return and discounts		**(1,123,215,830)**	(1,022,065,156)
Export Rebate		**49,598,365**	13,472,652
		(1,073,617,465)	(1,008,592,504)
		41,807,882,650	34,340,480,260
Sales tax		**(5,116,197,738)**	(3,986,219,862)
Sales - net		**36,691,684,912**	30,354,260,398
Cost of sales	14.1	**(30,035,488,297)**	(25,093,298,572)
Gross profit		**6,656,196,615**	5,260,961,826
Selling and distribution expenses	14.1	**(3,554,914,897)**	(2,353,087,531)
Administrative expenses	14.1	**(642,838,802)**	(564,478,883)
Operating profit		**2,458,442,916**	2,343,395,412
Other operating expenses		**(140,738,845)**	(158,292,578)
		2,317,704,071	2,185,102,834
Other income		**337,368,296**	447,045,560
		2,655,072,367	2,632,148,394
Finance cost		**(1,720,725,130)**	(1,643,715,896)
		934,347,237	988,432,498
Share of profit from associated company-net		**224,391,435**	392,600,676
Profit before levies and taxation		**1,158,738,672**	1,381,033,174
Levies		**(454,679,676)**	(379,255,624)
Taxation		**(83,859,711)**	(265,611,559)
Profit after levies and taxation		**620,199,285**	736,165,991
Profit for the period attributable to:			
Shareholders of the Holding Company		**647,155,501**	818,828,202
Non-controlling interest		**(26,956,216)**	(82,662,211)
		620,199,285	736,165,991
Other Comprehensive Income			
Item that will not be reclassified to statement of profit or loss in subsequent period			
Share of other comprehensive loss from associate - net of tax		**(477,349)**	-
Exchange difference on translation of foreign operations		**(15,230,927)**	
Unrealized gain on remeasurement of investment classified as fair value through OCI -net of tax		**-**	817,400
Other comprehensive (loss) / income for the period - net of tax		**(15,708,276)**	817,400
Total comprehensive income for the period		**604,491,009**	736,983,391
Total Comprehensive income for the period attributable to:			
Shareholders of the Holding Company		**631,447,225**	819,645,602
Non-controlling interest		**(26,956,216)**	(82,662,211)
		604,491,009	736,983,391
Earnings per share - basic & diluted	15	**9.75**	12.34

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

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer

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

	Total Reserves											
	Issued, subscribed and paid-up share capital	Capital reserve		Revenue reserve					Total reserves	Non-controlling Interest	Total shareholders' equity
		Share premium	Amalgamation reserves	Remeasurement of investment in associated company	Foreign Currency Translation Reserve	Remeasurement of investments at fair value through OCI	Statutory Reserve	Unappropriated profit			
	---------- Rupees ----------										
Balance as at July 01, 2025	663,569,400	1,472,531,500	916,862,067	(47,062,121)	43,970,663	(33,529,700)	-	22,468,686,504	24,821,458,913	700,200,615	26,185,228,928
Total comprehensive income/(loss) for the period											
Profit for the three months period ended September 30, 2025	-	-	-	-	-	-	-	818,828,202	780,085,605	(82,662,211)	697,423,394
Unrealized gain on remeasurement of investment classified as fair value through OCI -net of tax	-	-	-	-	-	817,400	-	-	817,400	-	817,400
Total comprehensive income/(loss) for the period	-	-	-	-	(38,742,597)	817,400	-	818,828,202	780,903,005	(82,662,211)	698,240,794
Transaction with owners, recognized directly in equity											
Final cash dividend for the year ended June 30, 2025 @ Rs.10 per share	-	-	-	-	-	-	-	(331,784,700)	(331,784,700)	-	(331,784,700)
Balance as at September 30, 2025	663,569,400	1,472,531,500	916,862,067	(47,062,121)	5,228,066	(32,712,300)	-	22,955,730,006	25,270,577,218	617,538,404	26,551,685,022
Balance as at July 01, 2026	**663,569,400**	**1,472,531,500**	**916,862,067**	**(381,161,177)**	**(24,209,807)**	**(6,581,450)**	**1,620,031**	**26,020,084,126**	**27,999,145,290**	**743,793,721**	**29,406,508,411**
Total comprehensive income/(loss) for the period											
Profit for the three months period ended September 30, 2026	-	-	-	-	-	-	-	647,155,501	647,155,501	(26,956,216)	620,199,285
Share of other comprehensive loss from associate - net of tax	-	-	-	(477,349)	-	-	-	-	(477,349)	-	(477,349)
Effects of exchange rate changes on value of foreign operations	-	-	-	-	(15,230,927)	-	-	-	(15,230,927)	-	(15,230,927)
Total comprehensive income/(loss) for the period	-	-	-	(477,349)	(15,230,927)	-	-	647,155,501	631,447,225	(26,956,216)	604,491,009
Transaction with owners, recognized directly in equity											
Final cash dividend for the year ended June 30, 2026 @ Rs 5 per share	-	-	-	-	-	-	-	(331,784,700)	(331,784,700)	-	(331,784,700)
Balance as at September 30, 2026	663,569,400	1,472,531,500	916,862,067	(381,638,526)	(39,440,734)	(6,581,450)	1,620,031	26,335,454,927	28,298,807,815	716,837,505	29,079,214,720

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

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer

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

	Note	September 30, 2026	September 30, 2025
		----------Rupees----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated operations after working capital changes	13	**178,386,290**	5,734,465,507
Gratuity paid		**(76,629,725)**	(32,049,971)
Income tax and levies paid - net		**(721,994,446)**	(333,486,253)
Long-term deposits - net		**901,615**	(398,334)
Net cash (used in) / generated from operating activities		**(619,336,266)**	5,368,530,949
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure (including CWIP)		**(2,565,295,234)**	(1,684,676,466)
Short-term investment - net		**183,527,656**	(3,235,760,737)
Receipt from associate against dividend		**-**	424,279,454
Proceeds from disposal of property, plant and equipment		**26,066,444**	33,843,118
Net cash used in investing activities		**(2,355,701,134)**	(4,462,314,631)
CASH FLOWS FROM FINANCING ACTIVITIES			
(Payments) / Receipts from long term finances - net		**(1,684,160,390)**	1,983,432,959
Receipts from lease liabilities - net		**10,886,417**	13,695,728
Loan obtained from associate		**70,000,000**	-
Receipts/(Payments) from short term finances - net		**1,080,492,400**	(369,500,422)
Interest / mark-up paid		**(1,818,501,685)**	(1,889,265,386)
Net cash used in from financing activities		**(2,341,283,258)**	(261,637,121)
Net (decrease) / increase in cash and cash equivalents		**(5,316,320,657)**	644,579,197
Cash and cash equivalents at the beginning of the period		**(4,029,263,191)**	(2,642,887,287)
Effects of exchange rate changes on cash and cash equivalents		**(15,230,927)**	(9,208,060)
Cash and cash equivalents at the end of the period		**(9,360,814,775)**	(2,007,516,150)
Cash and bank balances		**709,189,973**	1,982,401,355
Running finances under mark-up arrangements		**(10,070,004,748)**	(3,989,917,505)
		(9,360,814,775)	(2,007,516,150)

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

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer

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

1 LEGAL STATUS AND OPERATIONS

The Group consist of:

Holding Company: Ismail Industries Limited

Subsidiary Companies: Hudson Pharma (Private) Limited, Ismail Resin (Private) Limited and Bisconni Middle East Manufacturing LLC.

a) Ismail Industries Limited

Ismail Industries Limited (the Company) was incorporated in Karachi, Pakistan as a private limited company on June 21, 1988. On November 01, 1989 the Company was converted into a public limited company. The registered office / head office of the Company is situated at 17 - Bangalore Town, Shahrah-e-Faisal, Karachi, Pakistan. The shares of the Company are quoted on Pakistan Stock Exchange Limited. Principal activities of the Company are manufacturing and trading of sugar confectionery items, biscuits, nutritional products, flour, cast polypropylene (CPP) and biaxially-oriented polyethylene terephthalate (BOPET) film under the brands of 'CandyLand', 'Bisconni', 'Snackcity', 'Ismail Nutrition', Ghiza', 'Super Cereal' and 'Astro Films' respectively.

b) Hudson Pharma (Private) Limited

Hudson Pharma (Private) Limited (HPPL) was incorporated in Pakistan as a private limited company on May 5, 2010. The registered office of the HPPL is located at 17, Bangalore Town, Main Shahrah-e-Faisal, Karachi. Principal activities of HPPL are manufacturing, processing, compounding, formulating, importing, exporting, packaging, marketing, wholesale and retail trading and selling of all kinds of pharmaceutical, animal health, allied consumer products, drugs, medicines and derma products.

c) Ismail Resin (Private) Limited

Ismail Resin (Private) Limited (IRPL) was incorporated in Karachi, Pakistan on January 13, 2021. The registered office of IRPL is situated at 17 - Bangalore Town, Shahrah-e-Faisal, Karachi, Pakistan. Principal activities of IRPL are manufacturing and selling of Polyester Resin.

d) Bisconni Middle East Manufacturing LLC

Bisconni Middle East Manufacturing – L.L.C – S.P.C (The Subsidiary Company) was formed and registered with the Department of Economic Development as a Sole Proprietorship Limited Liability Company on 6 November 2024 in the Emirate of Abu Dhabi, U.A.E. under Industrial License Number : IN-2007110. The registered office address is 85B, KHIA8-82A, KIZAD A (Non-Free Zone), Al Taweelah, Abu Dhabi, U.A.E. The Licensed activity of the Subsidiary Company is manufacturing of chocolate and chocolate confectionery, sugar confectionery and dry bakery product.

2 SIGNIFICANT EVENTS AND TRANSACTIONS

During the three-months period, no significant event occurred.

3 STATEMENT OF COMPLIANCE

3.1 These consolidated 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 Standards (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

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

4 BASIS OF CONSOLIDATION

These consolidated financial statements include the financial statements of the Holding Company and its Subsidiary Companies.

A company is a subsidiary, if the Holding Company directly or indirectly controls, beneficially owns or holds more than fifty percent of its voting securities or otherwise has power to elect and appoint more than fifty percent of its directors. The Holding company can govern the financial & operating policies of subsidiary.

Subsidiary Company is consolidated from the date on which the Group obtains control, and continue to be consolidated until the date when such control ceases.

The financial statements of the subsidiary company are prepared for the same reporting period as the Holding Company, using consistent accounting policies.

All intra-group balances, transactions and unrealised gains and losses resulting from intra-group transactions and dividends are eliminated in full.

Where the ownership of a subsidiary is less than hundred percent and therefore, a non controlling interest (NCI) exists, the NCI is allocated its share of the total comprehensive income for the year, even if that results in a deficit balance.

The assets, liabilities, income and expenses of Subsidiary Company are consolidated on a line by line basis and carrying value of

investments held by the Holding Company is eliminated against the Subsidiary Company's shareholders' equity in these consolidated financial statements.

The figures in these consolidated condensed interim financial statements for the three months period ended September 30, 2026 and September 30, 2025 are neither audited nor reviewed.

5 SIGNIFICANT ACCOUNTING INFORMATION AND POLICIES

The accounting policies and methods of computation adopted for the preparation of these consolidated condensed interim financial statements are the same as those applied in the preparation of the consolidated financial statements of the Group for the year ended June 30, 2026.

6 USE OF JUDGEMENTS AND ESTIMATES AND FINANCIAL RISK MANAGEMENT

The estimates/judgements and associated assumptions used in the preparation of these consolidated condensed interim financial statements are consistent with those applied in the preparation of the consolidated financial statements of the Group for the year ended June 30, 2026.

The Group's financial risk management objectives and policies are consistent with those disclosed in the Group's consolidated annual audited financial statements for the year ended June 30, 2026.

7 FUNCTIONAL AND PRESENTATION CURRENCY

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

8 PROPERTY, PLANT AND EQUIPMENT	**Note**	**(Un-audited) September 30, 2026**	(Audited) June 30, 2026
		----------Rupees----------	
Operating fixed assets	8.1	**43,637,977,700**	43,796,773,001
Capital work in progress - at cost	8.2	**11,300,797,610**	9,562,762,426
		54,938,775,310	53,359,535,427
Right-of-use assets		**1,170,314,655**	1,182,804,351

8.1 Detail of addition to and disposal/transfer from Operating assets during the three months period are as follows:

	(Un-audited)			
	Additions / Transfer		**Disposals**	
	--------At cost--------		--------At net book value--------	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	---------- Rupees ----------			
Owned assets				
Building on leasehold land	**19,384,728**	261,448,560	**-**	-
Plant and machinery	**713,916,226**	720,875,333	**-**	-
Furniture and fittings	**3,287,634**	10,666,490	**-**	-
Equipment	**35,839,815**	83,289,772	**-**	-
Computers	**1,623,676**	5,877,645	**3,771,932**	1,476,531
Vehicles	**64,184,412**	230,316,506	**20,018,048**	25,659,172
	838,236,491	1,312,474,306	**23,789,980**	27,135,703

8.2 Detail of additions in and transfers from capital work in progress during the three-months period are as follows:

	(Un-audited)			
	Additions		**Transfers**	
	----------At cost----------			
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025
	---------- Rupees ----------			
Civil works	**1,293,600,784**	268,654,807	**19,384,728**	261,448,560
Plant and machinery	**1,192,620,934**	1,027,827,934	**713,916,226**	720,875,333
Equipments and fittings	**24,241,870**	145,107,950	**39,127,449**	87,064,639
	2,510,463,588	1,441,590,691	**772,428,403**	1,069,388,532

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
9	**STOCK-IN-TRADE**	----------Rupees----------	
	Raw material	**14,530,413,061**	13,807,029,756
	Packing material	**2,852,421,452**	2,724,682,216
	Work-in-process	**782,895,695**	930,040,844
	Finished goods	**6,049,565,435**	9,019,489,220
		24,215,295,643	26,481,242,036

10 LONG TERM FINANCES - Secured

	(Un-audited) September 30, 2026			(Audited) June 30, 2026		
	----------Rupees----------					
	Conventional	**Islamic**	**Total**	Conventional	Islamic	Total
At beginning of the period / year	**18,961,349,764**	**21,279,816,576**	**40,241,166,340**	20,793,289,887	16,752,894,649	37,546,184,536
Obtained during the period / year	**317,176,507**	**538,959,037**	**856,135,544**	3,283,856,844	6,478,030,753	9,761,887,597
Repaid during the period / year	**(1,328,390,500)**	**(1,211,905,434)**	**(2,540,295,934)**	(5,115,796,967)	(1,951,108,826)	(7,066,905,793)
	17,950,135,771	**20,606,870,179**	**38,557,005,950**	18,961,349,764	21,279,816,576	40,241,166,340
Less: Current maturity	**(4,482,237,848)**	**(5,386,170,279)**	**(9,868,408,127)**	(4,811,702,911)	(5,338,105,018)	(10,149,807,929)
	13,467,897,923	**15,220,699,900**	**28,688,597,823**	14,149,646,853	15,941,711,558	30,091,358,411

10.1 These represent financings for property, plant and equipment. The above mentioned facilities are secured by way of creation of equitable mortgage and pari-passu/ranking charge over present and future fixed assets of the Group and personal guarantees of directors.

10.2 The Group's total limit for long term loan amounting to Rs. 63,619 million (June 2026: Rs. 63,369 million).

		(Un-audited) September 30, 2026	(Audited) June 30, 2026
11	**SHORT TERM FINANCES - Secured**	----------Rupees----------	
	Term finances - conventional	**6,880,492,400**	4,400,000,000
	Term finances - islamic	**2,300,000,000**	2,300,000,000
	Export refinances	**6,201,500,000**	7,601,500,000
	Finance against discounting of export bills / receivables	**-**	-
	Running finance utilized under mark-up arrangements	**10,070,004,748**	5,907,118,354
		25,451,997,148	20,208,618,354

12 CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

There are no material changes in the status of contingencies as reported in note no. 28 to the consolidated financial statements of the Group for the year ended June 30 , 2026.

		Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
12.2	**Commitments**		----------Rupees----------	
12.2.1	Outstanding letters of guarantee		**6,186,181,492**	6,326,134,506
12.2.2	Outstanding letter of credit for:			
	- capital expenditure		**3,074,113,368**	2,426,719,879
	- raw material		**6,988,656,026**	8,941,170,048

13 CASH GENERATED FROM OPERATIONS AFTER WORKING CAPITAL CHANGES	Note	(Un-audited) September 30, 2026	(Un-audited) September 30, 2025
		----------Rupees----------	
Profit before levies and taxation		**1,158,738,672**	1,381,033,174
Adjustments for non-cash and other items:			
Depreciation - Operating assets		**973,241,808**	1,004,292,355
Depreciation - Right of use assets		**1,513,254**	-
Gain on disposal of property, plant and equipment - net		**(2,276,464)**	(6,707,415)
Provision for staff gratuity scheme - unfunded		**95,646,572**	54,052,061
Share of profit from associated company-net		**(224,391,435)**	(392,600,676)
Provision for slow moving stock - raw and packing material		**41,317,172**	-
Finance cost		**1,720,725,130**	1,643,715,896
Unrealized gain on short term investments		**(68,822,234)**	(140,776,014)
Net (decrease) / increase in working capital	13.1	**(3,517,306,185)**	2,191,456,126
Net cash generated operations after working capital changes		**178,386,290**	5,734,465,507

13.1 Working capital changes

Decrease / (Increase) in current assets		
Stores and spares	**(171,215,180)**	(55,809,709)
Stock-in-trade	**2,224,629,221**	(2,208,845,230)
Trade debts	**(5,343,666,961)**	(1,674,508,132)
Loans and advances	**(225,932,343)**	1,568,337,854
Loans to Associate	**-**	130,000,000
Trade deposits and short term prepayments	**2,975,475**	(8,846,737)
Other receivables	**611,951,244**	345,200,530
	(2,901,258,544)	(1,904,471,424)
Increase in current liabilities		
Trade and other payables	**55,934,816**	3,080,952,385
Advances from customers	**(671,982,457)**	1,014,975,165
	(616,047,641)	4,095,927,550
Net (decrease) / increase in working capital	**(3,517,306,185)**	2,191,456,126

14 SEGMENT INFORMATION

A segment is a distinguishable component of the Group that is engaged in business activities from which the Group earn revenues and incur expenses and its results are regularly reviewed by the management to make decision about resources to be allocated to the segment and assess its performance. Further, discrete financial information is available for each segment.
Based on internal management reporting structure and products produced and sold, the Group is organized into the following three operating segments:

- Food processing
- Plastic film
- Pharmaceutical

Segment revenues, results, costs, assets and liabilities for the period are as follows:

14.1

	Three-months Period Ended							
	Food Processing		Plastic Film		Pharmaceutical Segment		Total	
	September 30, 2026	September 30, 2025	**September 30, 2026**	September 30, 2025	**September 30, 2026**	September 30, 2025	**September 30, 2026**	September 30, 2025
	Rupees							
Sales								
Local	**22,557,723,569**	21,475,244,658	**12,409,872,595**	10,018,474,411	**413,831,509**	462,205,564	**35,381,427,673**	31,955,924,633
Export	**5,924,408,062**	2,864,171,702	**1,575,664,380**	528,976,429	**-**	-	**7,500,072,442**	3,393,148,131
Export rebates	**47,662,584**	13,472,652	**1,935,781**	-	**-**	-	**49,598,365**	13,472,652
	28,529,794,215	24,352,889,012	**13,987,472,756**	10,547,450,840	**413,831,509**	462,205,564	**42,931,098,480**	35,362,545,416
Less:								
Sales return and discounts	**(1,013,845,772)**	(972,521,223)	**(17,198,442)**	(9,644,782)	**(92,171,616)**	(39,899,151)	**(1,123,215,830)**	(1,022,065,156)
Sales tax	**(3,098,407,780)**	(2,312,361,057)	**(2,008,155,184)**	(1,671,929,567)	**(9,634,774)**	(1,929,238)	**(5,116,197,738)**	(3,986,219,862)
	(4,112,253,552)	(3,284,882,280)	**(2,025,353,626)**	(1,681,574,349)	**(101,806,390)**	(41,828,389)	**(6,239,413,568)**	(5,008,285,018)
Net sales	**24,417,540,663**	21,068,006,732	**11,962,119,130**	8,865,876,491	**312,025,119**	420,377,175	**36,691,684,912**	30,354,260,398
Cost of sales	**(19,093,103,883)**	(16,748,869,518)	**(10,813,642,865)**	(8,160,453,724)	**(128,741,549)**	(183,975,330)	**(30,035,488,297)**	(25,093,298,572)
Selling and distribution expenses	**(3,021,412,072)**	(1,937,596,184)	**(396,528,329)**	(263,444,692)	**(136,974,496)**	(152,046,655)	**(3,554,914,897)**	(2,353,087,531)
Administrative expenses	**(517,480,337)**	(441,666,925)	**(76,381,471)**	(77,427,294)	**(48,976,994)**	(45,384,664)	**(642,838,802)**	(564,478,883)
	(22,631,996,292)	(19,128,132,627)	**(11,286,552,665)**	(8,501,325,710)	**(314,693,039)**	(381,406,649)	**(34,233,241,996)**	(28,010,864,986)
Segment result	**1,785,544,371**	1,939,874,105	**675,566,465**	364,550,781	**(2,667,920)**	38,970,526	**2,458,442,916**	2,343,395,412
Unallocated income and expenses								
Other operating income							**337,368,296**	447,045,560
Finance cost							**(1,720,725,130)**	(1,643,715,896)
Other operating expenses							**(140,738,845)**	(158,292,578)
Share of profit from associated Group-net							**224,391,435**	392,600,676
Profit before levies and taxation							**1,158,738,672**	1,381,033,174
Levies and taxation							**(538,539,387)**	(644,867,183)
Profit after levies and taxation							**620,199,285**	736,165,991

	(Un-audited) Food Segment	(Audited)	**(Un-audited)** Plastic Segment	(Audited)	**(Un-audited)** Pharmaceutical Segment	(Audited)	**(Un-audited)** Total	(Audited)
	September 30, 2026	June 30, 2026	**September 30, 2026**	June 30, 2026	**September 30, 2026**	June 30, 2026	**September 30, 2026**	June 30, 2026
	Rupees							
14.2 Segment assets	**67,567,612,436**	65,899,824,137	**50,547,178,307**	48,643,661,666	**1,864,384,278**	1,721,961,101	**119,979,175,021**	116,265,446,904
14.3 Unallocated assets	**-**	-	**-**	-	**-**	-	**11,288,144,499**	11,421,666,760
	67,567,612,436	65,899,824,137	**50,547,178,307**	48,643,661,666	**1,864,384,278**	1,721,961,101	**131,267,319,520**	127,687,113,664
14.4 Segment liabilities	**16,577,365,342**	16,881,158,412	**8,686,603,035**	8,592,883,303	**395,162,359**	452,194,140	**25,659,130,736**	25,926,235,855
14.5 Unallocated liabilities	**-**	-	**-**	-	**-**	-	**75,928,974,064**	72,354,369,398
	16,577,365,342	16,881,158,412	**8,686,603,035**	8,592,883,303	**395,162,359**	452,194,140	**101,588,104,800**	98,280,605,253

14.6 The Group's export sales have been primarily made to countries in Asia, Africa, Europe, North America and Australia.

14.7 World food program is the major customers of the Group which constituted 10 percent or more of the Group's revenue.

14.8 Reconciliation of reportable segment Assets and liabilities	Note	(Un-audited) September 30, 2026	(Audited) June 30, 2026
		----------Rupees----------	
Assets			
Total assets for reportable segments	14.2	**119,979,175,021**	116,265,446,904
Administrative capital assets		**2,546,102,950**	2,788,749,637
Good will		**12,173,553**	12,173,553
Long term investment		**5,135,501,277**	4,911,671,429
Loans to subsidiaries and associate - unsecured		**-**	-
Short term investments		**3,594,366,719**	3,709,072,141
Total assets		**131,267,319,520**	127,687,113,664
Liabilities			
Total liabilities for reportable segments	14.4	**25,659,130,736**	25,926,235,855
Deferred tax liabilities		**2,602,684,557**	2,598,184,712
Long term finances - secured		**38,557,005,950**	40,241,166,340
Lease liabilities		**1,317,286,409**	1,306,399,992
Short term finances - secured		**25,451,997,148**	20,208,618,354
Islamic redeemable sukuk		**8,000,000,000**	8,000,000,000
Total liabilities		**101,588,104,800**	98,280,605,253

15 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Detail of transactions and balances with related parties during the period, other than those which have been specifically disclosed elsewhere in the consolidated condensed interim financial statements are as follows:

		(Un-audited) September 30, 2026	September 30, 2025
Transactions		----------Rupees----------	
Plastiflex Films (Private) Limited			
(Associated Company - Common Directorship)			
- Purchase of raw & packing materials		**(5,951,430)**	(9,024,260)
- Metallization service		**-**	3,862,335
- Recovery against sales		**-**	(1,171,024)
- Payment against purchases		**5,935,575**	1,042,215
Innovita Nutrition (Private) Limited			
(Associated Company - Common Directorship)			
- Purchase of finished goods		**(7,636,622)**	-
Innovita Labs (Private) Limited			
(Associated Company - Common Directorship)			
- Service availed		**(11,200,412)**	-
- Payments for services		**7,311,165**	-
- Receipt against advance		**(30,000,000)**	-
VMI Trading Inc.			
(Associated Company - Common Directorship)			
- Collections received against sales		**270,022,789**	-
Others			
Remuneration to directors and other key management personnel:			
Chief Executive Officer		**13,708,033**	6,133,033
Directors		**8,787,500**	8,787,500
Executives	**15.1**	**512,995,130**	402,696,773
		535,490,663	425,192,306

15.1 Executives as mentioned above include Chief Executive Officers of subsidiaries

Balances	(Un-audited) September 30, 2026	(Audited) June 30, 2026
	----------Rupees----------	
Plastiflex Films (Private) Limited		
- Payable to associate	**(6,057,153)**	(6,041,298)
Innovita Labs (Private) Limited		
- (Payable) / advance to associate	**(2,117,283)**	31,771,964
Innovita Nutrition (Private) Limited		
- Payable to associate	**(7,636,622)**	-

16 FAIR VALUE MEASUREMENT

These unconsolidated condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Group's annual financial statements for the year ended June 30, 2026. There have been no changes in any risk management policies since the year end. The carrying value of all financial and non-financial assets and liabilities measured at other than amortized cost in these condensed interim financial statements approximate at their fair values.

17 FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the unconsolidated financial statements for the year ended June 30, 2026.

18 DATE OF AUTHORIZATION FOR ISSUE

These consolidated condensed interim financial statements were authorized for issue on October 29, 2026 by the Board of Directors of the Group.

Munsarim Saifullah
Chief Executive Officer

Maqsood Ismail Ahmed
Director

Ahmed Raza Parekh
Chief Financial Officer



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