



Habib Rice Products Ltd.

**Half Yearly
Unaudited Accounts
December 31, 2025**

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CHAIRMAN'S REVIEW / DIRECTORS' REPORT

Half Year Ended December 31, 2025 (Unaudited)

Dear Shareholders,

The Directors of the Company present their review on the financial performance for the quarter and half year ended December 31, 2025.

During the **half year under review**, the Company incurred a **net loss after tax of PKR 1.14 million**, as compared to a **net loss of PKR 79.95 million** for the corresponding period of the previous year, reflecting a **substantial improvement in operating performance**. Furthermore, the Company reported a **net profit of PKR 17.22 million for the quarter ended December 31, 2025**, as compared to a **net loss of PKR 10.35 million** in the corresponding quarter of last year.

The **significant improvement in results** during the current quarter and over the half year is mainly attributable to the following factors:

- **Increase in both local and export sales**, reflecting improved demand and market positioning.
- **Higher rice grinding and overall production**, resulting in better capacity utilization and operational efficiency.
- **Reduction in repair and maintenance costs of the plant**, achieved through improved maintenance planning and operational discipline.
- **Cost-effective laboratory testing**, leading to savings without compromising quality standards.
- **Savings on participation in global trade shows**, through selective and targeted marketing initiatives.
- **Reduction in local and foreign commission expenses**, contributing to overall cost rationalization.

Despite the strong quarterly performance, the Company reported a marginal loss for the half year primarily due to **persistent external cost pressures**, including:

- **Steep escalation in energy costs**, which continues to exert pressure on production margins.
- **Increased import of Sorbitol under the prevailing tax and tariff regime**, adversely affecting the competitiveness of locally manufactured products.

The management continues to actively monitor these challenges and remains focused on further improving efficiencies, optimizing costs, and strengthening sales momentum in both domestic and export markets.

In closing: Please join us in our prayers to All Mighty Allah to guide the policy makers to take corrective actions necessary for safeguarding and strengthening our local Industries, Aameen

On behalf of the Board,

OWAIS G. HABIB
Chief Executive Officer

GAFFAR A. HABIB
Chairman

Karachi: February 16, 2026



INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Habib Rice Products Limited

Report on review of Condensed Interim Financial Statements

**Grant Thornton Anjum
Rahman**

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Karachi, Pakistan.

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Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Habib Rice Products Limited** as at **December 31, 2025** and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cashflows, and notes to the condensed interim financial statements for the six-months period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matters

Pursuant to the requirements of section 237 (1)(b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to limited scope review by the statutory auditors of the Company. Accordingly, the figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three-months period ended December 31, 2025 have not been reviewed by us.



The engagement partner on the audit resulting in this independent auditor's report is **Muhammad Khalid Aziz.**

Muhammad Khalid Aziz
Chartered Accountants

Karachi
Date: February 19, 2026

UDIN: RR202510154tzj8RQpJA



Habib Rice Products Ltd.

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025 (Un-Audited)**

		December 31, 2025 (Un-audited)	June 30, 2025 (Audited)
		----- Rupees -----	
ASSETS	Note		
Non current assets			
Property, plant and equipment	4	613,021,896	581,014,206
Right-of-use assets		17,579,762	13,181,115
Long-term deposits		1,660,221	1,061,249
		<u>632,261,879</u>	<u>595,256,570</u>
Current assets			
Stores, spares parts and loose tools		103,411,060	120,073,257
Stock in trade	5	584,991,938	456,946,103
Trade debts	6	40,884,129	26,305,128
Loan and advances		62,512,657	59,629,527
Trade deposits, prepayments and other receivable		12,004,028	6,290,544
Short-term deposits		7,819,241	7,819,241
Due from related party		-	491,659
Short - term investments	7	224,766	210,655
Taxation-net		105,533,000	99,623,653
Cash and bank balances	8	16,816,417	10,933,122
		<u>934,197,236</u>	<u>788,322,889</u>
		<u>1,566,459,115</u>	<u>1,383,579,459</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital 60,000,000 (June 2025:60,000,000) ordinary shares of Rs.5 each		<u>300,000,000</u>	<u>300,000,000</u>
Issued, subscribed and paid-up share capital 40,000,000 (June 2025:40,000,000) ordinary shares of Rs.5 each		200,000,000	200,000,000
Reserves		592,564,297	593,701,609
		<u>792,564,297</u>	<u>793,701,609</u>
Non current liabilities			
Long term financing - secured		113,800,000	38,000,000
Lease liabilities		3,608,973	5,243,614
		<u>117,408,973</u>	<u>43,243,614</u>
Current liabilities			
Short term running finance - secured		59,684,406	-
Current maturity of lease liabilities		14,396,565	3,483,656
Trade and other payables	9	327,969,504	288,415,210
Current maturity of gas infrastructure development cess	10	229,344,757	229,344,757
Due to related party		-	300,000
Unclaimed and unpaid dividend		25,090,613	25,090,613
		<u>656,485,845</u>	<u>546,634,236</u>
		<u>1,566,459,115</u>	<u>1,383,579,459</u>
CONTINGENCIES AND COMMITMENTS	11		

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman

Karachi: February 16, 2026



Habib Rice Products Ltd.

**CONDENSED INTERIM STATEMENT OF
PROFIT OR LOSS (UNAUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2025**

Note	Half year ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
----- Rupees -----				
Turnover - net	12 1,233,904,461	1,045,441,974	735,942,520	598,983,884
Cost of sales	(1,091,808,499)	(966,822,472)	(637,686,755)	(524,957,874)
Gross profit	142,095,962	78,619,502	98,255,765	74,026,010
Distribution costs	(47,560,098)	(62,662,570)	(27,014,983)	(39,706,504)
Administrative expenses	(73,956,574)	(74,596,272)	(40,069,486)	(38,699,641)
Other expenses	(2,228,032)	-	(1,497,916)	-
Other Income	499,523	5,164,218	277,319	2,221,118
Finance costs	13 (4,829,745)	(4,085,921)	(3,711,332)	(3,627,858)
Profit/(loss) before levies and income tax	14,021,036	(57,561,043)	26,239,367	(5,786,875)
Levies	(15,158,348)	(12,467,318)	(9,014,956)	(9,053,991)
(Loss)/profit before income tax	(1,137,312)	(70,028,361)	17,224,411	(14,840,866)
Taxation	-	(9,917,572)	-	4,493,038
Net (loss)/profit for the period	(1,137,312)	(79,945,933)	17,224,411	(10,347,828)
(Loss)/earning per share-basic and diluted	(0.03)	(2.00)	0.43	(0.26)

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman

Karachi: February 16, 2026



Habib Rice Products Ltd.

**CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Half year ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- Rupees -----			
Net (loss)/profit for the period	(1,137,312)	(79,945,933)	17,224,411	(10,347,828)
Other comprehensive income	-	-	-	-
Total comprehensive (loss)/profit	<u>(1,137,312)</u>	<u>(79,945,933)</u>	<u>17,224,411</u>	<u>(10,347,828)</u>

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

Karachi: February 16, 2026

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman



Habib Rice Products Ltd.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2025

Particulars	Issued, Subscribed And Paid-up Capital	Reserves				Total reserves	Total equity
		Capital Reserve Share Premium	Revenue reserves		Unappropriated Profit		
			General Reserve	Unappropriated Profit			
Balance as at July 01, 2024 (Audited)	200,000,000	10,000,000	50,000,000	689,413,604	749,413,604	949,413,604	
Net loss after taxation	-	-	-	(79,945,933)	(79,945,933)	(79,945,933)	
Other comprehensive income	-	-	-	-	-	-	
Total comprehensive loss	-	-	-	(79,945,933)	(79,945,933)	(79,945,933)	
Balance as at December 31, 2024 (Unaudited)	200,000,000	10,000,000	50,000,000	609,467,671	669,467,671	869,467,671	
Balance as at July 01, 2025 (Audited)	200,000,000	10,000,000	50,000,000	533,701,609	593,701,609	793,701,609	
Net loss after taxation	-	-	-	(1,137,312)	(1,137,312)	(1,137,312)	
Other comprehensive income	-	-	-	-	-	-	
Total comprehensive loss	-	-	-	(1,137,312)	(1,137,312)	(1,137,312)	
Balance as at December 31, 2025 (Unaudited)	200,000,000	10,000,000	50,000,000	532,564,297	592,564,297	792,564,297	

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman

Karachi: February 16, 2026



Habib Rice Products Ltd.

**CONDENSED INTERIM STATEMENT OF CASH FLOWS
(UNAUDITED)**

FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2025

		December 31, 2025 (Un-audited)	December 31, 2024 (Un-audited)
		----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES	Note		
Profit/(loss) before levies and taxation		14,021,036	(57,561,043)
Adjustments for non cash Items:			
Depreciation on operating fixed assets	4.1	22,955,152	23,258,425
Depreciation on right-of-use assets		9,171,441	7,128,829
Profit on term deposits receipts and interest on savings accounts		(385,862)	(4,862,255)
Dividend income		(184)	(2,848)
Gain on disposal of operating fixed assets		(1,477)	-
Finance costs		1,972,767	4,085,921
Operating profit before working capital changes		33,711,837	29,608,072
Working capital changes	14	(94,817,876)	49,830,642
Cash (used in)/generated from operations		(47,085,003)	21,877,671
Taxes paid		(21,067,695)	(11,240,317)
Finance costs paid		(1,155,825)	(1,404,672)
Long term deposits -net		(598,972)	(1,061,249)
		(22,822,492)	(13,706,238)
Net cash (used in)/generated from operating activities		(69,907,495)	8,171,433
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		(54,966,365)	(11,511,231)
Short term investments - net		(224,766)	-
Profit on term receipts and interest savings accounts received		390,438	4,835,344
Dividend income received		184	2,848
Proceeds from disposal of operating fixed assets		5,000	-
Net cash used in from investing activities		(54,795,509)	(6,673,039)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term running financing obtained		59,684,406	-
Long term financing received		75,800,000	-
Lease rentals paid		(5,108,762)	(572,729)
Net cash generated from/(used in) financing activities		130,375,644	(572,729)
Net increase in cash and cash equivalents		5,672,640	925,665
Cash and cash equivalents at beginning of the period		11,143,777	100,732,383
Cash and cash equivalents at end of the period	8.4	16,816,417	101,658,048

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

OWAIS G. HABIB
Chief Executive Officer

Karachi: February 16, 2026

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman



Habib Rice Products Ltd.

**NOTES TO THE CONDENSED INTERIM
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE SIX-MONTHS PERIOD ENDED DECEMBER 31, 2025**

1 THE COMPANY AND ITS OPERATIONS

Habib Rice Products Limited (the Company) is a public listed company limited by shares incorporated in Pakistan on July 10, 1980 and is listed on the Pakistan Stock Exchange. The registered office of the Company is situated at 2nd Floor, UBL Building I.I Chundrigar Road, Karachi, Sindh. The Company is engaged in the production of rice based starch sugar and proteins. The Company's primary production facility are located at its industrial complex in Hub Industrial Area, District Lasbela, Baluchistan.

2 BASIS OF PREPARATION

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

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

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

2.2 These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2025. These condensed interim financial statements are unaudited.

2.3 The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three months period ended December 31, 2025 and December 31, 2024 and notes forming part thereof have not been reviewed by the auditors of the Company.

2.4 These condensed interim financial statements are presented in the Pakistani rupees which is also the Company's functional currency.

2.5 Standards, Amendments and Interpretations to Approved Accounting Standards

2.5.1 Standards, amendments and interpretations to the published standards that are relevant to the 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.



Habib Rice Products Ltd.

2.5.2 Standards, amendments and interpretations to the published standards that are 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.

2.5.3 Standards, amendments and interpretations to the published standards that are not yet notified by the Securities and Exchange Commission of Pakistan (SECP)

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 condensed interim financial statements and operations and, therefore, have not been adopted by the SECP.

3 MATERIAL ACCOUNTING POLICIES, ESTIMATES, JUDGEMENTS AND FINANCIAL RISK POLICIES

- 3.1** The material accounting policies, estimates, judgements and financial risk policies used in these condensed interim financial statements are the same as those applied in the preparation of annual financial statements for the year ended June 30, 2025.
- 3.2** The estimates, assumptions and judgements made in the preparation of these condensed interim financial statements are substantially the same as those applied in the preparation of audited financial statements for the year ended June 30, 2025.



Habib Rice Products Ltd.

	December 31, 2025 (Un-audited)	June 30, 2025 (Audited)
Note	----- Rupees -----	
4 PROPERTY, PLANT & EQUIPMENT		
Operating fixed assets	4.1 475,851,028	488,785,463
Capital work-in-progress(CWIP)	4.2 137,170,868	92,228,743
	<u>613,021,896</u>	<u>581,014,206</u>
4.1 Operating Fixed Assets		
Net book value (NBV) at the beginning of the period/year	488,785,463	505,347,266
Additions / transfers during the period/year (cost)	4.1.1 10,024,240	10,952,774
Transfer from CWIP during the period/year(cost)	4.2 -	18,669,002
	<u>498,809,703</u>	<u>534,969,042</u>
Disposal during the period/year	(3,523)	-
Depreciation charged during the period / year	<u>(22,955,152)</u>	<u>(46,183,579)</u>
	<u>(22,958,675)</u>	<u>(46,183,579)</u>
NBV at the end of the period/year	<u>475,851,028</u>	<u>488,785,463</u>
4.1.1 Additions / Transfer during the period/year		
Factory building	183,739	64,147
Plant & machinery	8,670,204	3,547,434
Computers , office and electrical equipments	554,574	1,055,663
Furniture & fixture	369,723	187,530
Vehicles	246,000	6,098,000
	<u>10,024,240</u>	<u>10,952,774</u>
4.2 Capital Work-in-Progress		
At the beginning of the period / year	92,228,743	7,313,061
Additions during the period /year	44,942,125	103,584,684
	<u>137,170,868</u>	<u>110,897,745</u>
Transfer to operating fixed assets during the period / year	-	(18,669,002)
At the end of the period /year	<u>137,170,868</u>	<u>92,228,743</u>
5 STOCK IN TRADE		
Raw and packing material		
- in hand	223,869,571	109,510,020
- in-transit	2,515,072	3,442,611
	<u>226,384,643</u>	<u>112,952,631</u>
Raw and packing material Work-in-process	18,137,163	1,263,636
Finished goods	340,470,132	342,729,836
	<u>584,991,938</u>	<u>456,946,103</u>
6 TRADE DEBTS		
Local - unsecured	40,884,129	26,305,128



Habib Rice Products Ltd.

	December 31, 2025 (Un-audited)	June 30, 2025 (Audited)
	----- Rupees -----	
7 SHORT-TERM INVESTMENTS		
At amortised cost		
Term deposit receipts (TDR)		
- maturity within 3 months	-	210,655
- maturing within 3 to 12 months	219,966	-
	<u>219,966</u>	<u>210,655</u>
At amortised cost		
Mutual fund units	4,800	-
	<u>224,766</u>	<u>210,655</u>
8 CASH AND BANK BALANCES		
Bank Balances		
Current Account		
- Local Currency	8.1 & 8.2 4,213,456	3,909,120
- Foreign Currency	6,388,518	1,965,251
	10,601,974	5,874,371
Savings Account	8.3 3,797,704	3,641,979
	14,399,678	9,516,350
Cash in hand	2,416,739	1,416,772
	<u>16,816,417</u>	<u>10,933,122</u>
8.1	Pak Rupee current account has been maintained with Shariah Compliant bank - Meezan Bank.	
8.2	Shariah compliant bank balance - Meezan Bank Rs. 2,228,363 (June 30, 2025: 2,607,451).	
8.3	These carry profit at the rate of 9.25% (June 30, 2025: 9.25% to 19%).	
	December 31, 2025 (Un-audited)	December 31, 2024 (Un-audited)
	----- Rupees -----	
8.4 Cash and cash equivalent		
Term deposit receipts - short term	-	200,000
Cash and bank balances	16,816,417	101,458,048
	<u>16,816,417</u>	<u>101,658,048</u>
	December 31, 2025 (Un-audited)	June 30, 2025 (Audited)
	----- Rupees -----	
9 TRADE AND OTHER PAYABLES		
Creditors	131,970,385	117,087,064
Accrued liabilities	90,579,093	76,756,912
Contract liabilities	80,332,809	88,457,801
Workers' Welfare Fund	286,144	-
Workers' Profit Participation Fund	753,010	-
Sales tax payable	18,456,713	5,515,155
Others	5,591,350	598,278
	<u>327,969,504</u>	<u>288,415,210</u>



Habib Rice Products Ltd.

	December 31, 2025 (Un-audited)	June 30, 2025 (Audited)
10 PROVISION FOR GAS INFRASTRUCTURE DEVELOPMENT CESS (GIDC)	----- Rupees -----	
Opening Balance	229,344,757	227,124,918
Unwinding of finance cost	-	2,219,839
Closing Balance	<u>229,344,757</u>	<u>229,344,757</u>
11 CONTINGENCIES AND COMMITMENTS		
11.1 Contingencies		
There is no significant change in the status of contingencies and commitments as disclosed in the annual audited financial statements for the year ended June 30, 2025.		
	December 31, 2025 (Un-audited)	June 30, 2025 (Audited)
11.2 Commitments	----- Rupees -----	
Outstanding letters of credit	<u>21,559,254</u>	<u>-</u>
Guarantee issued in favour of : Sui Southern Gas Company Limited	11.3 <u>102,346,611</u>	<u>102,346,611</u>
Guarantee issued in favour of KE	<u>1,686,249</u>	<u>1,686,249</u>
Purchase commitment for cogeneration plant	<u>176,700,000</u>	<u>176,700,000</u>
11.3	Guarantee have been issued by a commercial bank on behalf of the Company to Sui Southern Gas Company Limited in the normal course of business.	
	December 31, 2025 (Un-audited)	December 31, 2024 (Un-audited)
12 TURNOVER - NET	----- Rupees -----	
Revenue earned from shariah compliant business	<u>1,233,904,461</u>	<u>1,045,441,974</u>
13 FINANCE COST		
Finance cost	13.1 <u>4,829,745</u>	<u>4,085,921</u>
13.1	It includes interest expense in conventional running finance and loan Rs. 2,856,978 (December 31, 2024: Nil)	



Habib Rice Products Ltd.

	December 31, 2025 (Un-audited)	December 31, 2024 (Un-audited)
	----- Rupees -----	
14 WORKING CAPITAL CHANGES		
Decrease/(increase) in current assets		
Stores, spare parts & loose tools	16,662,197	7,214,772
Stock in trade	(128,045,835)	18,626,820
Trade debts	(14,579,001)	(50,650,481)
Loans and Advances	(2,883,130)	(14,084,546)
Trade deposits and pre-payments	(5,718,060)	1,792,000
Due from related party	491,659	-
	<u>(134,072,170)</u>	<u>(37,101,435)</u>
Increase in current liabilities		
Trade and other payables	39,554,294	86,932,077
Due to related party	(300,000)	-
Working capital changes	<u>(94,817,876)</u>	<u>49,830,642</u>

15 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.

15.1 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.

15.2 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:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- 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).



Habib Rice Products Ltd.

- 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 year.

15 A TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of associated companies, directors, other key management personnel and retirement funds. Transactions with related parties other than those disclosed elsewhere in the financial information as mentioned below are entered under agreed terms:

	December 31, 2025 (Un-audited)	December 31, 2024 (Un-audited)
Transactions during the period	----- Rupees -----	
Key management personnel		
Salaries and allowances	<u>45,882,414</u>	<u>35,239,259</u>
Retirement benefit plans		
Contribution to providend fund	<u>8,163,201</u>	<u>7,652,420</u>
Transaction with Associated company		
Haydari Boring and Pilling Co. (Private) Limited		
Rent expense	<u>300,000</u>	<u>300,000</u>
Prepayment	<u>300,000</u>	<u>-</u>

16 GENERAL

Figures have been rounded off to the nearest rupee, unless otherwise stated.

17 DATE OF AUTHORIZATION

These condensed Interim Financial Information have been authorised for issue on February 16, 2026 by the Board of Directors of the Company.

OWAIS G. HABIB
Chief Executive Officer

JAMSHED ALI KHAN
Chief Financial Officer

GAFFAR A. HABIB
Chairman

Karachi: February 16, 2026

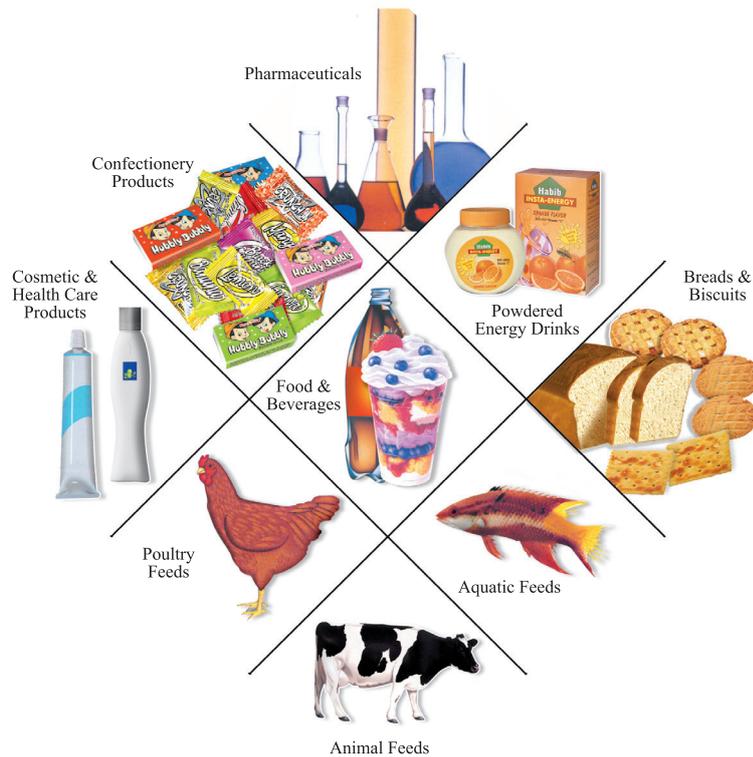


Habib Rice Products Ltd.

Pioneer Producers of Rice Derives Products and Proteins

Habib Rice Products Limited pioneered the conversion of Rice into:-

- **Glucose**
- **Sorbitol**
- **Dextrose**
- **Maltodextrin**
- **High Fructose**
- **Rice Protein**



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