



DYNEA PAKISTAN LIMITED

43rd Annual Report for the year ended
30th June, 2025

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Board of Directors:

Mr. Donald Jenkin
Mr. Mustafa Jafar
Mr. Lee Kin Seng
Ms. Anam Fatima Khan
Mr. Adnan Afridi
Mr. Mazhar Valjee
Ms. Naila Kassim

Chairman
Chief Executive Officer

Audit Committee:

Mr. Adnan Afridi
Mr. Donald Jenkin
Mr. Mazhar Valjee
Ms. Anam Fatima Khan

Chairman
Member
Member
Member

Human Resource and Remuneration Committee:

Ms. Naila Kassim
Mr. Donald Jenkin
Mr. Mustafa Jafar

Chairperson
Member
Member

Chief Financial Officer:

Mr. Muhammad Shakeel Uddin

Company Secretary:

Mr. Mujtaba Hassan Ghanchi

Head of Internal Audit:

Ms. Nargis Iqbal

Bankers:

M/s. Habib Bank Limited
M/s. Habib Metropolitan Bank Limited
M/s. MCB Bank Limited
M/s. Standard Chartered Bank (Pakistan) Limited
M/s. United Bank Limited
M/s. Dubai Islamic Bank Pakistan Limited

M/s. National Bank of Pakistan
M/s. Allied Bank Limited
M/s. Bank Al-Falah Limited
M/s. Meezan Bank Limited
M/s. The Bank of Punjab

Auditors:

M/s. BDO Ebrahim & Co.
Chartered Accountants

Legal Advisors:

M/s. Zahid & Tariq Advocates

Share Registrar:

FAMCO Share Registration Services (Pvt) Ltd
Share Registrars
8-F, Next to Hotel Faran Nursery, Block - 6, P.E.C.H.S
Shahrah-e-Faisal, Karachi.
Ph: (92-21) 34380101-5, 34384621-3 (Ext. 103)

Registered Office:

9th Floor, Artistic Tower, Plot No.39/A-2,
Block-6. P.E.C.H.S., Shahrah-e-Faisal, Karachi. 75400
Ph: (92-21) 34520132 - 35 Fax: (92-21) 34392182

Factories:**1) Hub Unit**

A101-A105, A132-A136, A141-A144, A147-A150,
Hub Industrial Trading Estate,
Hub Chowki, Distt. Lasbella, Balochistan.
Ph: (92-853) 363706 - 09 Fax: (92-853) 363907

2) Gadoon Unit

34-A, 34-B, 35, 38-A and 88, Road-3,
Industrial Estate, Gadoon Amazai,
District Swabi, Khyber Pakhtunkhwa.
Ph: (92-938) 270150 - 52 Fax: (92-938) 270246

Vision

Dynea Pakistan is Market Leader in its core and diversified business, delighting its customers by providing quality products at competitive price through development of market, product range, technology and human whilst ensuring sound return to stakeholders.

Mission

Maximize productivity and sales of Formaldehyde, Resins for wood-based panel industries and Moulding Compounds and provide satisfaction to customers.

Board Structure

The Board is made up of professionals with strong backgrounds in financial management, legal affairs, human resources, technical development and manufacturing operations. There are two committees reporting to the Board, namely the Audit Committee which incorporates Risk Management and the Human Resources and Remuneration Committee. This year the Board welcomes Ms. Naila Kassim, a specialist in Human Resources Management. This strengthens the Company's recruitment and remuneration functions.

Memberships of the Board and its committees are detailed in the Directors' Report. Two of seven directors are now women.

Dynamics and Functioning of the Board

Board meetings are held quarterly and otherwise as required. Attendance and participation are good and directors are available at other times to support management, in particular with compliance and legal matters, and health and safety. Their input is highly valued and much appreciated by both management and myself.

Both Board and committee meetings take place in a good atmosphere with full participation by those present. Inputs, even when critical, are constructive. Issues are discussed openly with the aim of resolution rather than confrontation. Feedback loops are built into the functions of the meetings to facilitate accountability.

Business Strategy Governance

In a mature market such as that in which the Company finds itself, it is not always easy to devise a strategy going forward. The strategy developed in 2010 to rebuild the Company was fully supported by the Board and the results speak for themselves.

Moving forward, the Company seeks to diversity its product range and its markets. A number of new products have been introduced since the last AGM with steady volume growth predicted. Export sales have consolidated and new markets added during the last 12 months. In another initiative, the Company is moving ahead with its aim to reduce its dependency on the external electricity network.

Strategy initiatives are generally introduced by management for input from directors. The Board maintains an oversight role as plans are implemented.

Financial Reporting Process, Internal Audit and Internal Controls

Systems are in place to ensure that financial management of all aspects of the Company's operations are managed with transparency, honesty and integrity. The input from PwC in their internal auditing role has significantly improved the financial management of the business by giving an unbiased overview of the Company's operations. Both the number and severity of their findings have reduced over the years. BDO Ebrahim and Co. is the Company's external auditor.

Risk Management

The Board is very conscious of the need to evaluate and manage risk to ensure business continuity. There has been a focus on maintaining sufficient cash reserves to tide the Company over tough times if required. Through a prudent investment strategy overseen by the Board, the Company has invested these funds to take advantage of the high returns available in financial markets.

As well, to facilitate the remittance of dividends to non-resident shareholders, the Company adopted the practice of issuing interim dividends rather than waiting until the end of the financial year. Remittance of dividends is much easier now and I am pleased to advise that all remittances are currently up-to-date.

Collection of receivables continues to be a challenge in the depressed economic situation. The new tax filing and payment requirements have further unsettled matters while businesses adjust.

Monitoring Role

The Audit Committee and Board have implemented a programme whereby a number of Company policies and procedures are presented for review and updating at their meetings. Efforts are ongoing to maintain corporate governance compliance at a time of increasingly stricter requirements.

The Board also monitors itself. The annual evaluations of the Board and its committees has shown steady improvements over the years and the current ratings are at a high level. Weaknesses are highlighted and steps are taken to mitigate them.

Supporting and Advisory Role

As mentioned earlier in this review, the directors willingly give of their time and expertise on a regular basis. This is important to management. In addition to that, the Company may outsource support services that are beyond the scope of the Board and management to provide.

The Chairperson's Role

I see my role as Chairman as that of a leader and facilitator. I am not based in Pakistan, however, I visit regularly so that I can be involved in certain projects. At other times I maintain contact by telephone and videoconferencing. All in all, I think the Company's performance during the 2024-25 financial year is a credit to all concerned.

I wish to thank my fellow directors for their continued support of both myself and the Company's management. The direction and guidance provided by the Board of Directors is hereby acknowledged.

It is with thanks that I sign off on this review.

Karachi:
Dated: September 12, 2025



Donald Jenkin
Chairman

In Memoriam - Rafiq M. Habib (1937-2025)

Dynea Pakistan Limited mourns the passing of our Founding Director, Rafiq M. Habib, on September 3rd, 2025. He served as a director of Dynea Pakistan between 1982 to 2009. A visionary leader and philanthropist, he shaped Pakistan's industrial landscape with foresight, humility, and integrity. His values remain the cornerstone of our organisation.

We extend our deepest condolences to his family. May Allah grant him the highest place in Jannat-ul-Firdous.

The Directors of your Company are pleased to present the Annual Report together with the Company's Audited Financial Statements for the financial year ended June 30, 2025.

Board of Directors

The Board of Directors of the Company as at reporting date is as follows:

1.	Mr. Donald Jenkin - Chairman	Non-Executive
2.	Mr. Mustafa Jafar - Chief Executive Officer	Executive
3.	Mr. Adnan Afridi	Independent
4.	Mr. Lee Kin Seng	Non-Executive
5.	Ms. Anam Fatima Khan	Non-Executive
6.	Mr. Mazhar Valjee	Independent
7.	Ms. Naila Kassim ¹	Independent

¹Mr. Tariq Ahmed Khan resigned on April 25, 2025.as director a casual vacancy arose on the Board which was filled by Ms. Naila Kassim within the regulatory time frame.

The total number of Directors are seven as per the following:

a.	Male	5
b.	Female	2

The composition of the Board is as follows:

i.	Independent Directors	3
ii.	Non-executive directors	3
iii.	Executive director	1

The Board has formed committees comprising of members given below:

Audit Committee

Mr. Adnan Afridi	Chairman
Mr. Donald Jenkin	Member
Mr. Mazhar Valjee	Member
Ms. Anam Fatima Khan	Member

Human Resource and Remuneration Committee (HRRC)

Ms. Naila Kassim	Chairperson
Mr. Donald Jenkin	Member
Mr. Mustafa Jafar	Member

Business Review**Economic Environment**

In 2025, Pakistan's economy demonstrated gradual recovery, marked by easing inflation, reduced interest rates, improved foreign exchange reserves, and exchange rate stability. These developments helped sustain business activity and ensured the Company's ability to operate profitably despite persistent cost pressures.

However, high energy prices, elevated debt servicing requirements and structural weaknesses in the economy continue to pose significant challenges. The government has taken steps to support near-term stability; however, meaningful structural reforms remain essential to place the economy on a sustainable long-term growth trajectory.

Contribution to the National Exchequer

The Company's contribution to the National Exchequer in the form of various taxes and levies for the year under review was Rs. 3,385 million (2023-24 was Rs.3,469 million).

Company Affairs and Principal Activities

The Board aims to ensure that shareholders are informed of all major developments affecting the Company's state of affairs. Information is communicated to the shareholders in the annual report, interim quarterly reports, and through the information portal of the Pakistan Stock Exchange as and when required.

The Board encourages shareholders' participation at the Annual General Meetings and Corporate Briefing Sessions to ensure a high level of accountability. The Company's financial statements are available on the Company's website (www.dynea.com.pk) and an officer is designated to answer all shareholder enquiries.

The Company is principally engaged in the manufacture and sale of formaldehyde, formaldehyde-based resins and moulding compounds.

Operations and Business

Sales revenue for 2024-25 was Rs.12,734 million compared to Rs. 12,760 million in the previous financial year and the profit before tax was Rs.1,423 million compared to Rs. 1,904 million in the previous financial year.

a. Resin Division

Turnover of the Resin Division in 2024-25 was Rs.3,810 million compared to Rs.4,290 million in the previous financial year, a decline of 11.2%. The segment result of the Resin Division was Rs.377 million compared to Rs. 775 million for the previous financial year.

b. Moulding Compound Division

Turnover of the Moulding Compound Division in 2024-25 was Rs.8,924 million compared to Rs. 8,470 million in the previous financial year, an increase of 5.4%. The segment result of the Moulding Compound Division was Rs.1,596 million compared to Rs.1,633 million for the previous financial year.

Financial Performance

Following are the summarised financial results of the Company for the year 2024-25:

	----- (Rupees '000') -----	
	2024 - 25	2023 - 24
Sales Revenue	12,734,285	12,759,896
Gross Profit	2,251,903	2,861,391
Profit Before Taxation	1,423,118	1,904,461
Profit After Taxation	867,653	1,191,509
Earnings per Share in Rupees	45.97	63.13

Future Outlook

The overall economic environment of the country will continue to affect the Company's operations for the foreseeable future. The Company has generally managed the situation well and management is confident that it has the resources to continue to do so. The Company holds a strong conviction in its management team, factory workforce, and the well-being of our customers' enterprises. This collective strength reinforces our confidence in attaining the sales targets for the upcoming year.

a. Market Diversification through Export

Exports have continued to demonstrate strong momentum, as sales to Afghanistan rose to 44% in FY25. The Company also commenced exports to Kenya during the year, strengthening its presence in international markets.

b. Renewable Energy - Solar and Wind Turbine

The Company continues to prioritize sustainable energy solutions as part of its long-term commitment to reducing its carbon footprint. The solar energy system at the Gadoon factory in Khyber Pakhtunkhwa has not only delivered significant cost savings, but also reduced reliance on conventional energy sources. Building on this success, a similar system was commissioned at the Hub factory in Balochistan during the year. Looking ahead, planned installation of a wind turbine at the Hub facility will mark an important step towards making the factory fully grid-independent.

c. Resin Additives and PVA White Glue

This year, the Company commenced commercial production and sales of a new product category within the Resin Division, namely Resin Additives and PVA White Glue. Management expects this addition to strengthen market presence and positively contribute to profitability. The products are being manufactured using existing production facilities and infrastructure, requiring no major capital expenditure other than enhancements for storage and HSE related purposes.

Environment, Social and Governance**a. Health, Safety and Environmental Impact**

Health and Safety has always been a priority for the Company and we take the wellbeing of our employees very seriously. This responsibility also extends outside the Company. The Company has worked with the owner of the bulk tank storage facility at the port to upgrade the handling and storage of methanol. Extending from this has been to work with the transport provider to utilise OGRA compliant vehicles for transportation of methanol to ensure we are in line with safety regulations.

On the environmental side the Company is extending its waste recycling initiative. In line with ISO guidelines, the HSE management system is incorporated into our Continuous Improvement Programme.

b. Corporate Social Responsibility

The Company takes its responsibilities to its community environment seriously by contributing in health, education and environmental issues.

For many years the Company has run a well-maintained primary school at Jenson Village in Hub. This school was established primarily for the children of the Company's employees but other children of the locality are also permitted to study at the school. Furthermore, the Company contributes 1% of PBT to charitable trusts and hospitals. The Company has actively participated in various social programmes in both Baluchistan and KP.

c. Risks, Uncertainties and their Management

The Company is committed to maintaining standards and has implemented a risk management framework to assess and mitigate risks across the organization. The Board has assessed that the biggest risks to Company and sector performance generally relate to the current economic environment. Duties and tariffs on imported raw materials, excessive corporate taxes and increasing fuel and energy costs coupled with declines in demand for our products contribute to a high level of uncertainty.

In order to sustainably improve energy efficiency, the Company has successfully launched its solar energy initiative to reduce reliance on non-renewable energy sources. We are committed to conserving natural resources. In line with this, an Effluent Treatment Plant (ETP) has been installed at our Hub factory to recycle the water discharged from the plant's operations.

The Company realises that the structural changes to the country's economic management which need to be made will likely not be palatable. However, management and the Directors are confident that the Company is resilient enough to navigate these changes and emerge stronger. The Board and Company management are utilising their combined knowledge and expertise to minimise the impact of these many factors.

d. Performance Evaluation of Board of Directors and its Committees

In accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Chairman has carried out an evaluation of performance of Board members, the Board as a whole and the performance of its committees.

Overall, the evaluation outcome was positive and the members of the Board feel that the Board functions effectively and contributes to the operational wellbeing of the Company.

e. **Remuneration Policy for Non-Executive and Independent Directors**

The Board has implemented a formal policy supported by transparent procedures for fixing Directors' remuneration. In accordance with the Code of Corporate Governance, no Director is involved in the determination of their own remuneration package. The Company pays fees to non-executive Directors for attending meetings. In order to retain the best talent, the Company's remuneration policies are structured in line with prevailing industry trends and business practices.

f. **Remuneration of Executive Director**

Disclosure with respect to the remuneration of Directors and the Chief Executive Officer is given in note No.43 and 44 to the Financial Statements.

g. **Directors' Training Programme**

All directors have duly complied with the Directors' Training Programme requirement and criteria as prescribed in the regulations. During the year the company has arranged a Directors' Training Programme for its Head of Sales and Marketing and Head of Internal Audit.

h. **Diversity and Inclusion**

The Company believes that everyone plays a crucial role in fostering a fair and inclusive work environment that respects human rights and the diverse cultures in which we operate. By embracing diversity and individuality, we support and inspire each other to achieve excellence. The Company has a policy in place to promote gender diversity within the organization.

Harassment, unwelcome or unreasonable behavior, and discrimination of any kind are not tolerated and the Company has a harassment and discrimination policy designed to safeguard against such risks. We are committed to inclusion and diversity, encouraging everyone to be themselves and bring their unique perspectives to our business. These diverse perspectives and experiences strengthen our organisation, enhancing our ability to innovate and meet the requirements of our customers.

We actively encourage female employees to pursue senior positions and take on additional responsibilities based on their performance. This approach reinforces our company culture and helps us retain and cultivate top talent at all levels. The Company remains committed to managing sustainability through different measures, including by advancing DEI initiatives.

i. **Gender Pay Gap**

The gender pay gap calculated for the year 2024-25 is:

	Mean	Median
Non-management	26.81%	25.22%

Management	Mean	Median
Upper	No Female Employees in Upper Management	
Middle	(0.3)%	(8.24)%
Lower	3.15%	(6)%

As per Dynea's compensation philosophy, both management and non-management employees are hired based on salary bands benchmarked with the market, irrespective of gender. The variation in pay is due to individual performance over time, employment tenure, and specific skill sets.

Adequacy of Internal Financial Controls

Internal audit services continue to be outsourced. During the year, material findings of the internal and external auditors were addressed on a priority basis by the management and their status was tabled for discussion at the quarterly Audit Committee meetings.

The Board contains a strong representation of Directors with backgrounds in finance, banking and business management. Systems are in place to ensure that financial management of all aspects of the Company's operations are managed with transparency, honesty and integrity. The outsourcing of the internal audit function to PwC adds further strength to the financial management of the business by giving an unbiased overview of the Company's operations.

Based upon the results achieved from reviews, ongoing testing of financial reporting controls and audits conducted during the year, the Company considers that the existing system of internal controls is adequate and is being effectively implemented and monitored. The SAP ERP system has been successfully operating for three years, enhancing financial management and control. The Directors continuously monitor the adequacy, effectiveness and promptness of internal financial controls.

Transactions with Related Parties

All transactions with related parties as entered into by the Company in its ordinary course of business are at an arm's length basis and they have been disclosed in the financial statements under the relevant notes.

Material Changes and Commitments

There have been no material changes and commitments affecting the financial position of the Company that have occurred between the end of the financial year of the Company to which the balance sheet relates and the date of the report, other than disclosed in the financial statements, or in this report.

Dividend and Appropriations

In view of the Company's performance during the outgoing financial year, the Directors have already paid an interim dividend of Rs. 5.00 per share, i.e., 100% and now propose payment of Rs.10.00 per share, i.e., 200% as final dividend to the shareholders. The Directors have also announced a transfer of Rs.1 billion to the general reserve.

Trading of Shares of the Company

During the year ended June 30, 2025 the Directors, the Executives, and their spouses and minor children have not carried out any trading of shares of the Company other than that disclosed in the Pattern of Shareholding.

Code of Corporate Governance

The Directors and management of the Company are committed to good corporate governance. As required under the Code of Corporate Governance, the Directors are pleased to state as follows:

- i. The financial statements prepared by the management of the Company present fairly the Company's state of affairs, the results of its operations, cash flow and changes in equity.
- ii. Proper books of accounts of the Company have been maintained.
- iii. Appropriate accounting policies have been consistently applied in the preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.
- iv. International Financial Reporting Standards have been used as the basis for the preparation of the financial statements and any departure therefrom has been adequately disclosed and explained.
- v. The system of internal control is sound in design and has been effectively implemented and monitored.
- vi. There are no significant doubts upon the Company's ability to continue as a going concern. Information about this issue is being presented separately in this report.
- vii. There has been no material departure from the best practices of corporate governance as detailed in the listing regulations. A Code of Conduct has been prepared and delivered to every director and employee.
- viii. The Board of Directors has adopted Vision and Mission Statements.

- ix. Information about taxes and levies is given in the notes to the accounts.
- x. The value of the investments in the Company's provident fund scheme, based on un-audited accounts for the year ended June 30, 2025, stands at Rs.110 million.
- xi. Statements are annexed in respect of the following:
 - Key financial data for the last six years.
 - Pattern of shareholding.
- xii. During the year under review the Board of Directors convened six times and attendance of the respective directors was as follows:

Name of Board Members	Meetings Attended
Mr. Donald Jenkin (Chairman)	6/6
Mr. Mustafa Jafar (Chief Executive Officer)	6/6
Mr. Adnan Afridi	6/6
Mr. Lee Kin Seng	5/6
Ms. Anam Fatima Khan	6/6
Mr. Mazhar Valjee	6/6
Ms. Naila Kassim	1/2
Mr. Tariq Ahmed Khan*	3/3

*Mr. Tariq Ahmed Khan resigned on April 25, 2025. The Board acknowledges his valuable contribution for the Company and Ms. Naila Kassim was appointed in his place.

- xiii. The Audit Committee convened four times and attendance of the respective directors was as follows:

Name of Directors	Meetings Attended
Mr. Adnan Afridi (Chairman)	4/4
Mr. Donald Jenkin	4/4
Mr. Mazhar Valjee	4/4
Ms. Anam Fatima Khan*	2/2

* On October 28, 2024, the Audit Committee was assigned the additional role of overseeing sustainability matters. On the same date Ms. Anam Fatima Khan was inducted as a member of the Audit Committee.

- xiv. The Human Resource and Remuneration Committee convened two times and attendance of the respective directors was as follows:

Name of Directors	Meetings Attended
Ms. Naila Kassim (Chairperson)*	0/0
Mr. Donald Jenkin	2/2
Mr. Mustafa Jafar	2/2
Ms. Anam Fatima Khan	2/2

*Ms. Naila Kassim was appointed as Chairperson of the Human Resource and Remuneration Committee on June 30, 2025, succeeding Ms. Anam Fatima Khan, following the election of Directors held on June 27, 2025.

- xv. All Board and Committee meetings have option of alternating meeting through video conferencing.

Vend Fee and Permit Fee Case

The Excise and Taxation Department, Government of Sindh (the Department) imposed a vend and permit fee on methanol, a major raw material used by the Company in the production of its products. The Company filed a petition against the imposition of these levies in the Honourable High Court of Sindh (HCS) in August 1996. In June 2001, the Honourable HCS decided the case in the favour of the Company. However, the Department filed an appeal in the Honourable Supreme Court of Pakistan (SCP) against the above judgement. The Honourable SCP suspended the decision of the Honourable HCS and reverted the instant case back to the Honourable HCS for fresh hearing. In March, 2003, the Honourable HCS once again decided the case in favour of the Company. The Department once again filed an appeal before the Honourable SCP.

In December 2019, The Government of Sindh filed an application that the Department will not press the case and connected appeals, and that a fresh demand shall be raised following the notification dated 14th February 2002 and Sindh (Amendment) Abkari Ordinance 2002 notified on 30th October 2002. In addition to that, the Department would surrender the demand secured by Indemnity Bonds for the period 1990 up to October 2002. The Supreme Court accepted the withdrawal on those terms. Upon the receipt of the fresh demand from the Department, the Company intends to approach the relevant Court of Justice to defend the case. No such demand has been raised by the Excise Department as yet. The Company expects, based on the view of the legal advisor and the merits of the case, that the decision will again be in favour of the Company. Accordingly, no provision for any liability has been made in these financial statements. The Board and management are confident that the Company will be able to continue as a going concern.

Appointment of Auditors

M/s. BDO Ebrahim & Co., Chartered Accountants, consented to act as auditor for the ensuing year. They have been given a satisfactory rating under the Quality Control Review Programme of the Institute of Chartered Accountants of Pakistan. The Directors recommend that they be appointed for the upcoming year.

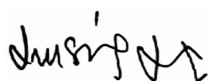
Chairman's Review

The Directors of the Company endorse the contents of the Chairperson's Review dealing with the overall performance of the Company, future outlook and report on the performance and effectiveness of the Board.

Acknowledgement

The Directors acknowledge and extend their appreciation to all the stakeholders for their efforts in contributing to the satisfactory outcome for the current financial year, especially the support received from the financial institutions, customers and employees of the Company.

On behalf of the Board of Directors



Mustafa Jafar
Chief Executive Officer



Donald Jenkin
Chairman

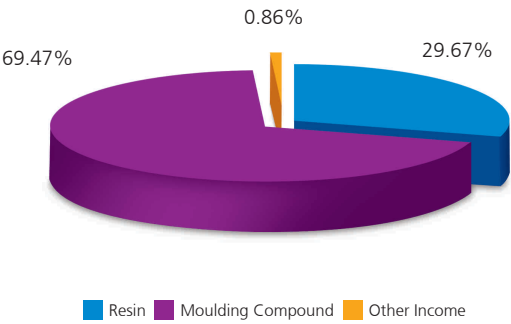
Karachi: September 12, 2025

KEY OPERATING AND FINANCIAL DATA

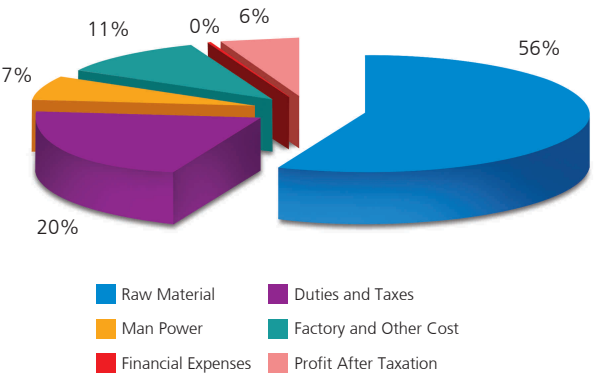
dynea

	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
	(Rupees in thousands)					
<u>FINANCIAL POSITION:</u>						
SHAREHOLDERS EQUITY	4,878,532	4,293,965	3,432,724	2,909,103	2,381,961	1,584,896
TOTAL ASSETS	6,314,557	5,553,036	4,556,321	3,906,234	3,407,590	2,345,880
<u>OPERATING RESULTS:</u>						
TURNOVER	12,734,285	12,759,896	11,080,438	9,536,325	6,827,204	4,492,455
PROFIT / (LOSS) BEFORE TAXATION	1,423,118	1,904,461	1,079,961	1,010,140	1,328,754	358,664
TAXATION	(555,465)	(712,952)	(414,797)	(388,635)	(390,145)	(105,315)
PROFIT / (LOSS) AFTER TAXATION	867,653	1,191,509	665,164	621,504	938,609	253,349
EARNING / (LOSS) PER SHARE Rs.	45.97	63.13	35.25	32.93	49.73	13.42
CASH DIVIDENDS %	300.00	350.00	200.00	150.00	150.00	100.00

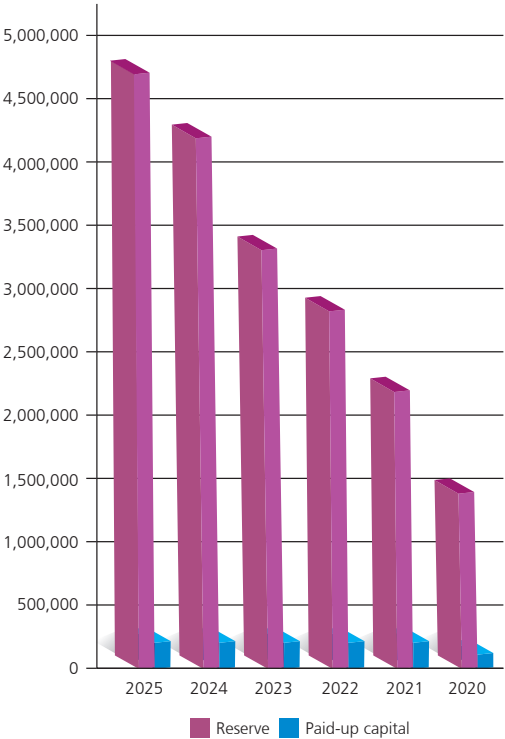
SOURCES OF INCOME



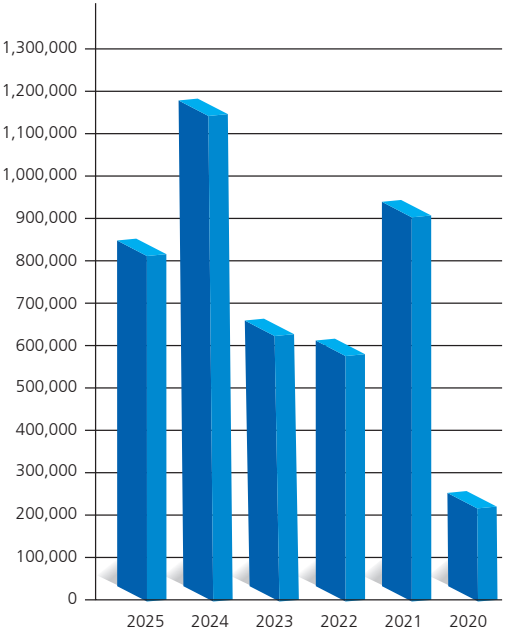
APPLICATION OF FUNDS



SHAREHOLDERS' EQUITY
(Rupees in '000)



PROFIT AFTER TAX
(Rupees in '000)



DYNEA PAKISTAN LIMITED

FOR THE YEAR ENDED JUNE 30, 2025

The Company has complied with the requirements of the Regulations in the following manner: -

1. The total number of directors are seven as per the following:

a.	Male	5
b.	Female	2

2. The composition of the Board is as follows:

i.	Independent directors (Including female director)	Mr. Adnan Afridi
		Ms. Naila Kassim
		Mr. Mazhar Valjee
ii.	Non-executive directors (Including female director)	Mr. Donald Jenkin - Chairman
		Mr. Lee Kin Seng
		Ms. Anam Fatima Khan
iii.	Executive director	Mr. Mustafa Jafar

- During the year, one casual vacancy occurred in the Board of Directors which was filled up within the regulatory time frame;
- Election of Directors was held on June 27, 2025 and the related pre/post requirements of the relevant laws and regulations have also been complied with;
- The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company;
- The Company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures;
- The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;
- All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations;
- The meetings of the Board were presided over by the Chairman. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;
- The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;
- All Directors have either completed Directors' Training program or are exempt from doing so under these Regulations. During the year the Company has arranged a directors' training program for its executives (Mr. Farhan Abdul Khaliq - Head of Sales & Marketing and Ms. Nargis Iqbal - Head of Internal Audit);
- The Board has approved appointment of head of internal audit, including his remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations. However, no new appointments or change in terms and conditions of chief financial officer and company secretary took place during the year while the Board has duly approved their change in remuneration;

13. Chief financial officer and chief executive officer duly endorsed the financial statements before approval of the Board;

14. The Board has formed committees comprising of members given below:

a) Audit Committee (BAC)

Mr. Adnan Afridi	Chairman
Mr. Donald Jenkin	Member
Mr. Mazhar Valjee	Member
Ms. Anam Fatima Khan	Member

b) Human Resource and Remuneration Committee (HRRC)

Ms. Naila Kassim	Chairperson
Mr. Donald Jenkin	Member
Mr. Mustafa Jafar	Member

15. The terms of reference of the aforesaid committees have been formed, documented and advised to the Committee for compliance;

16. The frequency of meetings of the Committees were as per following:

- | | |
|-----------------------------------|---|
| a) Audit Committee: | Four- quarterly meetings during the year. |
| b) HR and Remuneration Committee: | Two meetings during the year. |

17. The board has outsourced the internal audit function to M/s. A.F. Ferguson & Co, Chartered Accountants (a member of the PwC network) who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;

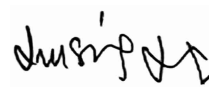
18. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the Company;

19. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard; and

20. We confirm that all requirements of regulations 3 (Number of Directorship), 6 (Independent Director), 7 (Female Director), 8 (Executive Director), 27 (Audit Committee), 32 (Terms of appointment of external auditor), 33 (Rotation of auditors) and 36 (Compliance Statement and Auditor Review) of the Regulations have been complied with.



Donald Jenkin
Chairman



Mustafa Jafar
Chief Executive Officer

Karachi:
September 12, 2025



Tel: +92 21 3568 3030
Fax: +92 21 3568 4239
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Lakson Square, Building No.1
Sarwar Shaheed Road
Karachi-74200
Pakistan

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF DYNEA PAKISTAN LIMITED ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Dynea Pakistan Limited for the year ended June 30, 2025 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

KARACHI

DATED: 19 SEP 2025

UDIN: CR2025100673jl8fhrJ5

CHARTERED ACCOUNTANTS

Engagement Partner: Zulfikar Ali causer

BDO Ebrahim & Co. Chartered Accountants

BDO Ebrahim & Co., a Pakistan registered partnership firm, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DYNEA PAKISTAN LIMITED

Report on the Audit of the Financial StatementsOpinion

We have audited the annexed financial statements of **DYNEA PAKISTAN LIMITED** (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and the notes to the financial statements, including material accounting policy information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, statement of comprehensive income, the statement of changes in equity, and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025, and of the profit, its other comprehensive income, its changes in equity and cash flows the for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 27.1 to the financial statements which describes the details regarding the significant uncertainty of a contingency pertaining to vend and permit fee. Our opinion is not modified in respect of this matter.

BDO Ebrahim & Co. Chartered Accountants

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The following are the Key audit matters:

S. No	Key audit matters	How the matter was addressed in our audit
1.	Valuation of stock-in-trade	
	As at June 30, 2025, the Company held stock-in-trade amounting to Rs. 1,820.503 million, which constitutes 29% of the total assets, as disclosed in notes 14 to the financial statements. As further described in notes 7.5 to the financial statements, stock-in-trade is measured at a lower of cost and net realizable value. The cost of finished goods is determined by an average manufacturing cost including a proportion of production overheads, including assessment of provision for slow moving and obsolete stock in trade Due to the significance of inventory balances and related estimations involved in valuing the inventory, we considered this as a key audit matter.	Our audit procedures in respect of valuation of stock-in-trade, amongst others, included the following: • Obtained an understanding of the Company's process with respect to the valuation of stock-in-trade and tested controls relevant to such process; • Attended the physical inventory count at the year-end, carried out by the Company and observed the stock count to identify any obsolete or damaged items in the inventory. • Obtained an understanding of management's determination of net realizable value (NRV) and the key estimates adopted, including future selling prices, future costs to complete work in process and costs necessary to make the sale and their basis. • Compared the net realizable value obtained through a detailed review of sales subsequent to the year-end using analytics, to the cost of stock-in-trade to check for the completeness of the associated provision.

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S. No	Key audit matters	How the matter was addressed in our audit
		• Verified on test basis, the weighted average calculations of raw material stock as per accounting policy. • Tested the calculations of the actual overhead costs and checked allocation of labor and overhead costs to the finished goods and work in process. • Evaluated the adequacy of the disclosures presented in the financial statements regarding stock in trade in accordance with the applicable accounting and auditing standards as applicable in Pakistan.
2.	Revenue Recognition	
	As disclosed in notes 28 to the accompanying financial statements, the Company has reported net sales of Rs. 12,734.285 million during the year. The revenue is largely susceptible to the risk of occurrence / completeness / accuracy / classification and cut-off which may misstate the Company's reported financial performance and position as at the reporting date. Therefore, given the risks involved, we identified revenue recognition as a key audit matter.	Our audit procedures in respect of valuation of revenue recognition, amongst others, included the following: • Obtained an understanding of the process relating to recording revenue from contracts with customers and testing the design and operating effectiveness of relevant key internal controls implemented around the sales process. • Performed a test of details on revenue recognized during the year, on a sample basis, including review of order receipt, invoice, and dispatch notes. • Performed a test of details in revenue transactions occurring either immediately before or after the year's end to assess the recording of revenue in the relevant accounting period.

BDO Ebrahim & Co. Chartered Accountants

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S. No	Key audit matters	How the matter was addressed in our audit
		• Performed analytical procedures to ascertain the reasoning of major fluctuations. • Assessed the adequacy of the related disclosures presented in the financial statements and assessed these in accordance with applicable financial reporting framework.

Information Other than the Financial Statements and Auditor’s Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor’s report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company’s financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

BDO Ebrahim & Co. Chartered Accountants

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We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, statement of profit or loss, statement of comprehensive income, the statement of cash flows, and the statement of changes in equity together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditures incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) in our opinion, Zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Zulfikar Ali Causer.

KARACHI

DATED: 19 SEP 2025

UDIN: AR2025100679Up38wWSv

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

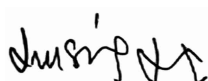
BDO Ebrahim & Co. Chartered Accountants

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STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Note	30 June 2025	30 June 2024
----- (Rupees) -----			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	971,370,675	881,542,992
Intangible assets	9	–	14,906,270
Long-term loans	10	26,485,250	10,783,434
Long-term deposits & Prepayments	11	16,375,359	10,391,750
Deferred taxation - net	12	77,087,097	91,584,073
		1,091,318,381	1,009,208,519
CURRENT ASSETS			
Stores and spares	13	83,851,917	73,405,994
Stock-in-trade	14	1,820,503,720	1,817,709,274
Trade debts	15	1,591,255,632	1,534,553,571
Loans and advances	16	114,005,951	53,248,934
Trade deposits, prepayments and other receivables	17	11,520,667	19,191,593
Accrued mark-up		19,728,883	40,791,252
Short term investment	18	625,906,091	664,327,357
Cash and bank balances	19	956,465,900	340,599,555
		5,223,238,761	4,543,827,530
TOTAL ASSETS		6,314,557,141	5,553,036,049
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
40,000,000 (2024: 40,000,000) ordinary shares of Rs. 5/- each		200,000,000	200,000,000
Issued, subscribed and paid-up capital	20	94,362,065	94,362,065
Revenue reserves		4,784,169,948	4,199,603,162
		4,878,532,013	4,293,965,227
NON-CURRENT LIABILITIES			
Long-term financing - secured	21	–	11,949,006
Deferred income	22	–	243,621
Lease liabilities	23	20,168,466	27,373,609
		20,168,466	39,566,236
CURRENT LIABILITIES			
Trade and other payables	24	1,312,471,827	1,048,164,306
Accrued mark-up		201,042	1,601,969
Short-term running finance	25	–	38,103,419
Current maturity of long-term financing	21	13,613,723	27,714,317
Current maturity of deferred income	22	243,638	1,664,417
Current maturity of lease liabilities	23	16,471,623	15,322,440
Taxation - net	26	61,538,246	76,604,937
Unclaimed dividend		11,316,563	10,328,781
		1,415,856,662	1,219,504,586
TOTAL EQUITY AND LIABILITIES		6,314,557,141	5,553,036,049
CONTINGENCIES AND COMMITMENTS			
	27		

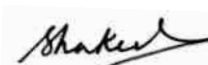
The annexed notes from 1 to 50 form an integral part of these financial statements.



MUSTAFA JAFAR
Chief Executive Officer



DONALD JENKIN
Chairman



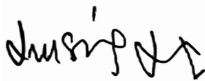
SHAKEEL UDDIN
Chief Financial Officer

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2025**

dynea

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Turnover - net	28	12,734,285,164	12,759,895,624
Cost of sales	29	(10,482,382,373)	(9,898,505,029)
Gross profit		2,251,902,791	2,861,390,595
Distribution costs	30	(468,229,190)	(355,467,755)
Administrative expenses	31	(397,174,488)	(349,358,443)
Reversal / (Allowance) for expected credit loss	15.1	73,118,564	(192,293,846)
		(792,285,114)	(897,120,044)
Other income	32	131,845,610	143,966,363
Operating profit		1,591,463,287	2,108,236,914
Finance costs	33	(32,516,925)	(34,093,479)
Other charges / expenses	34	(135,828,011)	(169,682,481)
		(168,344,936)	(203,775,960)
Profit before income tax and final tax		1,423,118,351	1,904,460,954
Final tax	35	(1,643,290)	(6,699,081)
Profit before income tax		1,421,475,061	1,897,761,873
Income tax	36	(553,821,993)	(706,252,872)
Profit for the year		867,653,068	1,191,509,001
Basic and diluted earnings per share	37	45.97	63.13

The annexed notes from 1 to 50 form an integral part of these financial statements.

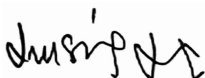

MUSTAFA JAFAR
Chief Executive Officer


DONALD JENKIN
Chairman


SHAKEEL UDDIN
Chief Financial Officer

	30 June 2025	30 June 2024
	----- (Rupees) -----	
Profit for the year	867,653,068	1,191,509,001
Other comprehensive income	-	-
Total comprehensive income for the year	867,653,068	1,191,509,001

The annexed notes from 1 to 50 form an integral part of these financial statements.



MUSTAFA JAFAR
Chief Executive Officer



DONALD JENKIN
Chairman



SHAKEEL UDDIN
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

dynea

Issued, subscribed and paid-up capital	Revenue reserves			Total
	General reserve	Unappropriated profit	Sub Total	

----- (Rupees) -----

Balance as at July 1, 2023 94,362,065 2,141,000,000 1,197,361,695 3,338,361,695 3,432,723,760

Transferred to general reserve - 500,000,000 (500,000,000) - -

Transaction with owners:

Final dividend for the year ended
June 30, 2023 @ Rs. 10.00 per share

-	-	(188,724,436)	(188,724,436)	(188,724,436)
-	-	(141,543,098)	(141,543,098)	(141,543,098)

Interim dividend for the half year
ended December 31, 2023
@ Rs. 7.50 per share

Transaction with owners - - (330,267,534) (330,267,534) (330,267,534)

Profit for the year - - 1,191,509,001 1,191,509,001 1,191,509,001

Other comprehensive income - - - - -

Total comprehensive income for the year - - 1,191,509,001 1,191,509,001 1,191,509,001

Balance as at June 30, 2024 94,362,065 2,641,000,000 1,558,603,162 4,199,603,162 4,293,965,227

Transferred to general reserve - 500,000,000 (500,000,000) - -

Transaction with owners:

Final dividend for the year
ended June 30, 2024
@ Rs. 10.00 per share

-	-	(188,724,141)	(188,724,141)	(188,724,141)
-	-	(94,362,141)	(94,362,141)	(94,362,141)

Interim dividend for the half year
ended December 31, 2024
@ Rs. 5.00 per share

Transaction with owners - - (283,086,282) (283,086,282) (283,086,282)

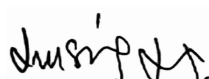
Profit for the year - - 867,653,068 867,653,068 867,653,068

Other comprehensive income - - - - -

Total comprehensive income for the year - - 867,653,068 867,653,068 867,653,068

Balance as at June 30, 2025 94,362,065 3,141,000,000 1,643,169,948 4,784,169,948 4,878,532,013

The annexed notes from 1 to 50 form an integral part of these financial statements.



MUSTAFA JAFAR
Chief Executive Officer



DONALD JENKIN
Chairman

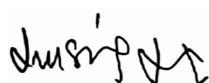


SHAKEEL UDDIN
Chief Financial Officer

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		1,421,475,061	1,897,761,873
Adjustments for non-cash and other items			
Depreciation on operating fixed assets	8.1.3	206,132,927	191,223,274
Depreciation on right-of-use assets	8.3.2	11,193,948	6,899,241
Amortisation	9.1	14,906,270	14,906,271
(Reversal) / allowance for expected credit loss	15.1	(73,118,564)	192,293,846
Finance costs	33	32,516,923	34,093,479
Amortization of deferred income	32	(1,664,400)	(3,100,401)
Gain on disposals of operating fixed assets	32	(7,715,350)	(11,830,873)
		182,251,754	424,484,837
Profit before working capital changes		1,603,726,815	2,322,246,710
Increase in current assets			
Stores and spares		(10,445,923)	(19,712,425)
Stock-in-trade		(2,794,446)	(724,392,944)
Trade debts		16,416,503	(394,498,514)
Loans and advances		(60,757,017)	55,927,616
Trade deposits, prepayments and other receivables		7,670,926	245,884,099
Accrued mark-up		21,062,369	(29,764,018)
		(28,847,588)	(866,556,186)
Increase in current liabilities			
Trade and other payables		264,307,521	122,327,361
		1,839,186,748	1,578,017,885
Finance costs paid		(22,569,406)	(25,656,430)
Income taxes paid		(554,391,707)	(776,991,154)
Long-term loans and deposits - net		(21,685,425)	(13,067,342)
Net cash generated from operating activities		1,240,540,210	762,302,959
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure		(310,681,865)	(200,486,629)
Short term investments		38,421,266	(510,030,755)
Proceeds from disposal of operating fixed assets		11,242,659	16,521,035
Net cash from / (used) in investing activities		(261,017,940)	(693,996,349)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term financing paid	21.1.1	(28,131,566)	(28,517,503)
Lease rentals paid	23.1	(15,322,440)	(11,070,879)
Dividend paid	41	(282,098,500)	(367,734,965)
Net cash used in financing activities		(325,552,506)	(407,323,347)
Net increase / (decrease) in cash and cash equivalents			
		653,969,764	(339,016,737)
Cash and cash equivalents at beginning of the year		302,496,136	641,512,873
Cash and cash equivalents at end of the year	19.3	956,465,900	302,496,136

The annexed notes from 1 to 50 form an integral part of these financial statements.



MUSTAFA JAFAR
Chief Executive Officer



DONALD JENKIN
Chairman



SHAKEEL UDDIN
Chief Financial Officer

1 THE COMPANY AND ITS OPERATIONS

Dynea Pakistan Limited (the Company) was incorporated in Pakistan as a public limited company, under the repealed Companies Act, 1913 (now the Companies Act, 2017) on June 20, 1982 and is listed on the Pakistan Stock Exchange Limited. The Company is engaged in the manufacture and sale of formaldehyde, urea / melamine formaldehyde and moulding compound. The registered office of the Company is situated at 9th Floor, Artistic Tower, Plot No.39/A-2, Block-6, P.E.C.H.S Main Shahrah-e-Faisal, Karachi (75400), Sindh, Pakistan.

2 GEOGRAPHICAL LOCATIONS AND ADDRESSES

Geographical locations and addresses of all the business units are as under:

<u>Location</u>	<u>Business unit</u>
Karachi 9th Floor, Artistic Tower, Plot No.39/A-2, Block-6, P.E.C.H.S Main Shahrah-e-Faisal, Karachi (75400), Sindh, Pakistan.	Registered office
Hub A101-105, A132-136, A141-144, A147-150, H.I.T.E., Hub Chowki, District Lasbella, Balochistan.	Production plant
Gadoon 34-A, 34-B, 35, 38-A & 88, Road-3, Industrial Estate, Gadoon Amazai, District Swabi, Khyber Pakhtunkhwa.	Production plant

3 STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards as applicable in Pakistan comprise of International Financial Reporting Standards (IFRSs) issued by International Accounting Standard Board (IASB) as notified under Companies Act, 2017 (the "Act") and, provisions of and directives issued under the Act. Where the provisions of and directives issued under the Act differ from the IFRSs, the provisions of and directives issued under the Act have been followed.

4 BASIS OF MEASUREMENT

- 4.1 These financial statements have been prepared under the historical cost convention, otherwise specifically stated.
- 4.2 These financial statements are presented in Pak Rupees which is the Company's functional and presentation currency.

5 APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED APPROVED ACCOUNTING AND REPORTING STANDARDS AS APPLICABLE IN PAKISTAN

5.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2025

The following standards, amendments and interpretations are effective for the year ended June 30, 2025. These standards, amendments and interpretations are either not relevant to the Company's operations or did not have significant impact on the financial statements other than certain additional disclosures.

	Effective date (annual periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures'-Supplier finance arrangements	January 01, 2024
Amendments to IFRS 16 'Leases' - Amendments to clarify how a seller-lessee subsequently measures sale and leaseback transactions	January 01, 2024
Amendments to IAS 1 'Presentation of Financial Statements' - Classification of liabilities as current or non-current	January 01, 2024
Amendments to IAS 1 'Presentation of Financial Statements' - Non-current liabilities with covenants	January 01, 2024
Amendments to IAS 7 'Statement of Cash Flows' - Supplier finance arrangements	January 01, 2024

5.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

	Effective date (annual periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 01, 2026
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 01, 2025
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 01, 2026
IFRS 17 Insurance Contracts	January 01, 2026

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 18 'Presentation and Disclosures in Financial Statements' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 19 'Subsidiaries without Public Accountability: Disclosures' has been issued by IASB effective from January 01, 2027. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2026.

6 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of these financial statements in conformity with accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

In the process of applying the accounting policies, management has made the following estimates and judgments which are significant to the financial statements:

– residual values, method of depreciation, amortisation and useful lives of operating fixed assets, right-of-use assets and intangible assets	7.1, 8.1, 8.3 & 9.1
– impairment of financial and non-financial assets	7.3 & 7.15.5
– lease liabilities	7.10 & 23
– provisions	7.13
– recognition of taxation	7.17, 12 & 36
– contingencies	7.23 & 27

7 MATERIAL ACCOUNTING POLICIES INFORMATION

7.1 Property, plant and equipment

7.1.1 Operating fixed assets

These are stated at cost less accumulated depreciation and impairment losses, if any, except for freehold land which is stated at cost. Depreciation is charged to statement of profit or loss using the straight line method, at the rates specified in note 8.1 to these financial statements. Depreciation on additions is charged from the month when the asset is available for its intended use and no depreciation is charged in the month in which the asset is disposed off. Leasehold land is amortised in equal installments over the lease period of 33, 70, 75 and 99 years.

Maintenance and normal repairs are charged to statement of profit or loss as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are retired.

Gains and losses on disposal of operating fixed assets are recognized in statement of profit or loss in the period of disposal.

7.1.2 Capital work in progress

These are stated at cost less accumulated impairment losses, if any, and represents expenditures incurred and advances made in respect of specific assets during the construction / erection period. These are transferred to specific assets as and when assets are available for use.

7.1.3 Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less accumulated depreciation and impairment losses, if any, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease rentals made at or before the commencement date less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated using straight line method. Right-of-use assets are subject to impairment. Right-of-use assets are depreciated on a straight-line basis over the lower of the lease term and the estimated useful lives of the assets, as disclosed in note 8.3

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of an asset.

7.2 Intangible assets

These are stated at cost less accumulated amortisation and impairment losses, if any, except for intangibles under development which are stated at cost less impairment loss, if any. Amortisation is charged to statement of profit or loss using the straight line method.

7.3 Impairment of non-financial assets

The carrying amount of non-financial assets other than inventories are assessed at each reporting date to ascertain whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised as an expense in statement of profit or loss, for the amount by which the assets carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an assets fair value less cost to sell and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects the current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment had been recognised.

7.4 Stores and spares

Stores, spares and loose tools are stated at cost less impairment for slow moving and obsolete items. The cost is determined by the weighted moving average cost method except for those in transit which are valued at purchase price, freight value and other charges incurred thereon upto the reporting date.

7.5 Stock-in-trade

Stock-in-trade except goods in transit are valued at the lower of cost and Net realisable value(NRV). Cost is determined as follows:

Raw and packing materials Purchase cost and other direct expenses on weighted average basis

Finished goods	Cost of direct materials, labour and attributable overheads
Goods in-transit and stock in bonded warehouse	Invoice value plus other charges incurred thereon upto the statement of financial position date.

NRV signifies the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

7.6 Trade debts, loans, deposits, accrued mark-up and other receivables

Trade debts, loans, deposits, accrued markup and other receivables are stated initially at fair value and subsequently measured at amortized cost using the effective interest rate method. Impairment for loans, deposits and other receivables is made on the basis of lifetime Expected credit loss (ECL) that result from all possible default events over the expected life of the trade debts, loans, deposits, accrued mark-up and other receivables. Bad debts are written off when considered irrecoverable.

7.7 Ijarah rentals

Ijarah payments for assets under Ijarah finance agreements are recognised as an expense in statement of profit or loss on a straight line basis over the Ijarah term.

7.8 Cash and cash equivalents

These are stated at cost. For the purpose of statement of cash flows, cash and cash equivalents comprise of cash in hand and bank balances net off short-term running finance, if any.

7.9 Borrowing costs

Borrowing costs are recognised as an expense in the period in which these are incurred except to the extent of borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset. Such borrowing costs, if any, are capitalized as part of the cost of that asset.

7.10 Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating a lease, if the lease term reflects the Company exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the initial application date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low-value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

7.11 Trade and other payables

Liabilities for trade and other amounts payable are carried at cost which is the fair value of the consideration to be paid in future for goods and services received, whether or not billed to the Company.

7.12 Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

7.13 Provisions

Provisions are recognised in the statement of financial position where the Company has a legal or constructive obligation as a result of past event, and it is probable that out flow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect current best estimate.

7.14 Deferred income

The benefit of a long-term finance at a below-market rate of interest is treated as a deferred income, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates. The deferred income is held on the statement of financial position as a deferred credit and realised to the statement of profit or loss over systematic basis.

7.15 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

7.15.1 Financial assets

Initial Recognition and Measurement

Financial assets are classified at initial recognition and subsequently measured at amortized cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVPL).

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables are measured at the transaction price determined under IFRS 15 'Revenue from Contract with Customers'.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified into following categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets designated at fair value through OCI (FVOCI) with no recycling of cumulative gains and losses upon derecognition (equity instruments); and
- Financial assets at fair value through profit or loss (FVPL)

Financial assets at amortised cost (debt instruments)

The Company measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate(EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets designated at FVOCI (equity instruments)

Upon initial recognition, the Company can elect to classify irrevocably its equity investments as equity instruments designated at FVOCI when they meet the definition of equity under IAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in profit or loss when the right of payment has been established. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

Financial assets at FVPL

Financial assets at FVPL include financial assets held for trading, financial assets designated upon initial recognition at FVPL or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortized cost or at FVOCI, as described above, debt instruments may be designated at FVPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at FVPL are carried in the statement of financial position at fair value with net changes in fair value recognised in statement of profit or loss and other comprehensive income.

This category also includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at FVOCI. Dividends on equity investments are also recognised as other income in profit or loss when the right of payment has been established.

The Company has not designated any financial asset at FVPL.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

7.15.2 Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings, trade payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement**Financial liabilities at FVPL**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading are recognised in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in IFRS 9 are satisfied. The Company has not designated any financial liability as at FVPL.

Financial liabilities at amortized cost

After initial recognition, borrowings and payables are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date. Exchange gains and losses arising in respect of borrowings in foreign currency are added to the carrying amount of the borrowing.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

7.15.3 Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss. This category applies to long-term financing of the Company as disclosed in note 21 to the financial statements.

7.15.4 Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis or to realize the assets and settle liabilities simultaneously. Incomes and expenses arising from such assets and liabilities are also offset accordingly.

7.15.5 Impairment of financial assets

Expected Credit Loss (ECL) is based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company.

At each statement of financial position date, the Company assesses whether financial assets are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the respective asset.

The Company uses the standard's simplified approach and calculates ECL based on life time ECL on its financial assets. The Company has established a provision matrix that is based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the financial assets and the economic environment.

7.16 Employee retirement benefits

Defined contribution plan

The Company operates a recognized provident fund for its permanent employees. Equal monthly contributions are made to the fund by the Company and the employees in accordance with the rules of the scheme. The Company has no further obligation once the contributions have been paid. The contributions made by the Company are recognized as employee benefit expenses when they are due.

Compensated absences

The Company accounts for these benefits in the accounting period in which the absences are earned. Provisions to cover the obligations are made using the current salary levels of employees.

7.17 Taxation- Levy and taxes

7.17.1 Levy

The Institute of Chartered Accountants of Pakistan has issued IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes and defined two approaches for bifurcation of tax between current and minimum taxes. Accordingly, the Company has accounting policy to recognise minimum tax or final tax if any on any amount over the current tax as

levy under IAS-37 "Provisions, Contingent liabilities and Contingent assets" which was previously recognised as Income tax liabilities.

7.17.2 Income Tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in statement of profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case it is also recognized in other comprehensive income or directly in equity respectively.

Current

Current tax is the expected tax payable on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using tax rates enacted or substantively enacted at the reporting date after taking into account tax credits and tax rebates. The charge for current tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years.

Deferred

Deferred tax is recognized using the balance sheet liability method, on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts appearing in the financial statements. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences to the extent that it is probable that the temporary differences will reverse in the future and taxable income will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantially enacted by the statement of financial position date. Deferred tax is charged or credited in the statement of profit or loss and statement of comprehensive income.

7.18 Revenue recognition

Revenue from contracts with customers is recognised when control of the goods is transferred which generally coincides with the delivery of the goods to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods before transferring those to the customer.

Sale of goods

Performance obligations held by the Company are not separable, and are not partially satisfied, since they are satisfied at a point in time, when the goods are delivered to the customer. Moreover, the payment terms identified in most sources of revenue are short term usually 30 to 90 days upon delivery. Revenue is recorded at net of trade discounts and rebates, if any.

Other income

- Return on bank deposits / saving accounts is recognised on effective interest rate method.
- Return on short-term investments measured at amortized cost is recognised on effective interest rate method .
- Scrap Sale and any other income is accounted for on accrual basis.

7.19 Foreign currency transactions

Transactions denominated in foreign currencies are translated into Pakistani rupees at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into Pak Rupees at the exchange rates prevailing at the reporting date. Exchange differences are taken to statement of profit or loss.

7.20 Share capital

Ordinary shares are classified as equity and recognized at their face value. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

7.21 Dividends distribution and appropriation to / from reserves

Dividend and appropriation to / from reserve are recognised in the financial statements in the period in which these are approved. Transfer between reserves made subsequent to the statement of financial position date is considered as a non-adjusting event and is recognised in the financial statements in the period in which such transfers are made.

7.22 Segment reporting

Segment reporting is based on the operating (business) segments of the Company. An operating segment is an identifiable component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available. An operating segment's operating results are reviewed regularly by the senior management to make decisions about resources to be allocated to the segment and assess its performance.

Segment results that are reported to the senior management include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets, income tax assets / liabilities and related income and expenditure. Segment capital expenditure is the total cost incurred during the year to acquire property, plant and equipment.

The business segments are engaged in providing products which are subject to risks and rewards which differ from the risk and rewards of other segments. Segments reported are as follows:

Resin division

The resin division produces urea / melamine formaldehyde and formaldehyde.

Moulding compound division

The moulding compound division produces urea / melamine formaldehyde moulding compound and melamine glazing powder.

7.23 Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of obligation cannot be measured with sufficient reliability.

7.24 Sales tax

Revenues, expenses and assets are recognised, net off amount of sales tax except:

- where sales tax incurred on a purchase of asset or service is not recoverable from the taxation authorities, in which case the sales tax is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable;
- receivables or payables that are stated with the amount of sales tax; and
- the net amount of sales tax recoverable from, or payable to, the Taxation authorities is included as part of receivables or payables in the statement of financial position.

7.25 Earnings per share

The Company presents basic and diluted Earnings Per Share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit / loss for the period as appearing in the statement of profit or loss of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit / loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding adjusted for the effects of all dilutive potential ordinary shares.

8. PROPERTY, PLANT AND EQUIPMENT

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Operating fixed assets	8.1	937,788,811	821,203,600
Capital work-in-progress	8.2	–	15,563,580
Right-of-use assets	8.3	33,581,864	44,775,812
		971,370,675	881,542,992

8.1 PROPERTY, PLANT AND EQUIPMENT

The following is the statement of property, plant and equipment:

Description	Free Hold Land	Lease Hold Land	Buildings on freehold land	Buildings on leasehold land	Plant & Machinery	Electrical Installations	Furniture, fittings and leasehold improvements	Office Equipment	Computers	Vehicles	Total
Year ended June 30, 2025											
Net carrying value basis											
Opening net book value (NBV)	659,961	78,385,421	–	126,544,511	487,633,596	9,729,746	34,544,366	4,660,870	19,806,407	59,238,722	821,203,600
Additions (at cost)	–	115,050,000	–	1,463,727	47,961,039	–	–	2,107,364	7,584,834	75,079,760	249,246,724
Transfer from CWIP	–	–	–	14,384,363	62,614,364	–	–	–	–	–	76,998,727
Disposal (NBV)	–	–	–	–	–	–	–	–	(6,025)	(3,521,288)	(3,527,313)
Depreciation charge	–	(1,293,113)	–	(23,104,587)	(125,664,652)	(3,992,667)	(7,043,452)	(1,621,098)	(15,510,333)	(27,903,025)	(206,132,927)
Closing net book value	659,961	192,142,308	–	119,288,014	472,544,347	5,737,079	27,500,914	5,147,136	11,874,883	102,894,169	937,788,811
Gross carrying value basis											
Cost	659,961	199,515,489	20,307,457	350,782,064	1,631,637,959	80,890,403	36,435,627	15,056,333	74,682,698	160,744,612	2,570,712,603
Accumulated depreciation	–	(7,373,181)	(20,307,457)	(231,494,056)	(1,159,093,606)	(75,153,324)	(8,934,713)	(9,909,197)	(62,807,815)	(57,850,443)	(1,632,923,792)
Net book value	659,961	192,142,308	–	119,288,008	472,544,353	5,737,079	27,500,914	5,147,136	11,874,883	102,894,169	937,788,811
Year ended June 30, 2024											
Net carrying value basis											
Opening net book value (NBV)	659,961	79,465,479	–	152,973,543	466,022,951	15,929,140	63,161	3,414,521	23,958,926	31,874,027	774,361,709
Additions (at cost)	–	–	–	–	60,139,412	–	35,091,259	2,871,419	11,589,663	50,593,500	160,285,253
Transfer from CWIP	–	–	–	–	85,370,100	–	–	–	–	–	85,370,100
Disposal (NBV)	–	–	–	–	(7)	–	–	–	(482,222)	(7,107,959)	(7,590,188)
Depreciation charge	–	(1,080,058)	–	(26,429,032)	(123,898,860)	(6,199,394)	(610,054)	(1,625,070)	(15,259,960)	(16,120,846)	(191,223,274)
Closing net book value	659,961	78,385,421	–	126,544,511	487,633,596	9,729,746	34,544,366	4,660,870	19,806,407	59,238,722	821,203,600
Gross carrying value basis											
Cost	659,961	84,465,489	20,307,457	334,933,980	1,533,971,047	80,890,403	36,435,627	14,133,041	70,484,723	95,748,252	2,272,029,980
Accumulated depreciation	–	(6,080,068)	(20,307,457)	(208,389,469)	(1,046,337,451)	(71,160,657)	(1,891,261)	(9,472,171)	(50,678,316)	(36,509,530)	(1,450,826,380)
Net book value	659,961	78,385,421	–	126,544,511	487,633,596	9,729,746	34,544,366	4,660,870	19,806,407	59,238,722	821,203,600
Depreciation rate % per annum	–	33, 70, 75, 99 years	10.00%	10.00%	16.67%	16.67%	20.00%	20.00%	33.00%	20.00%	

8.1.1 Includes assets costing Rs. 1,039.99 million (2024: 990.94 million) which are fully depreciated.

8.1.2 Particulars of immovable property (i.e. freehold land, leasehold land and buildings thereon) in the name of Company are as follows:

Location	Use of immovable property	Total area
A101-105, A132-136, A141-144, A147-150, H.I.T.E., Hub Chowki, District Lasbella, Balochistan.	Production plant	55,810.42 Square meters
34-A, 34-B, 35, 38-A & 88 Road-3, Industrial Estate, Gadoon Amazai, District Swabi, Khyber Pakhtunkhwa.	Production plant	40,468.6 Square meters

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8.1.3 Depreciation charge for the year has been allocated as follows:

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Cost of sales	29	170,646,501	167,194,260
Distribution costs	30	7,874,688	3,682,017
Administrative expenses	31	27,611,738	20,346,997
		<u>206,132,927</u>	<u>191,223,274</u>

8.1.4 Disposal of property, plant and equipment

Details of disposal of operating assets are as follows:

	Cost	Accumulated depreciation	Book value	Sales proceed	Gain on sales	Mode of disposal	Particular of buyers
	----- (Rupees) -----						
Items having book value exceeding Rs. Five hundred thousand							
Motor Vehicle							
Corolla Grande	3,585,000	1,852,250	1,732,750	2,449,226	716,476	As per Company's Car Policy	Farhan Abdul Khaliq
Suzuki Cultus VXR	1,780,000	1,275,667	504,333	966,425	462,092	As per Company's Car Policy	Aneel Ejaz
Toyota Yaris	2,595,000	1,470,500	1,124,500	1,667,981	543,481	As per Company's Car Policy	Tassawar Hussain

8.2 Capital work-in-progress

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Plant and machinery	8.2.1	<u>–</u>	<u>15,563,580</u>

8.2.1 Movement in capital work-in-progress is as follows:

Balance at beginning of the year		15,563,580	60,732,303
Capital expenditure incurred / advances made during the year		61,435,147	40,201,377
Transfer to operating fixed assets	8.1	<u>(76,998,727)</u>	<u>(85,370,100)</u>
Balance at end of the year		<u>–</u>	<u>15,563,580</u>

8.3 Right-of-use assets

	Note	30 June 2025		30 June 2024	
		City office	Total	City office	Total
		----- (Rupees) -----			
Cost					
Balance at beginning of the year		45,708,641	45,708,641	18,136,808	18,136,808
Additions		–	–	56,429,301	56,429,301
Disposal		–	–	(28,857,468)	(28,857,468)
Transfer to operating fixed assets		–	–	–	–
Balance at end of the year		45,708,641	45,708,641	45,708,641	45,708,641
Accumulated depreciation					
Balance at beginning of the year		932,829	932,829	8,902,669	8,902,669
Charge for the year	8.3.2	11,193,948	11,193,948	6,899,241	6,899,241
Disposal		–	–	(14,869,081)	(14,869,081)
Transfer to operating fixed assets		–	–	–	–
Balance at end of the year		12,126,777	12,126,777	932,829	932,829
Net book value		33,581,864	33,581,864	44,775,812	44,775,812

8.3.1 The rate of depreciation on right of use assets is 25%.

8.3.2 The depreciation charge for the year has been allocated as follows:

	Note	30 June 2025	30 June 2024
----- (Rupees) -----			
Distribution costs	30	–	2,339,052
Administrative expenses	31	11,193,948	4,560,189
		<u>11,193,948</u>	<u>6,899,241</u>

9 INTANGIBLE ASSETS

Operating software	9.1	–	14,906,270
		<u>–</u>	<u>14,906,270</u>

9.1 Operating software

	COST				ACCUMULATED AMORTISATION			NET BOOK VALUE
	As at 01 July	Additions / transfers from capital work-in-progress	As at 30 June	Amortization rate	As at 01 July	Charge for the year	As at 30 June	As at 30 June
	----- (Rupees) -----				----- (Rupees) -----			
2025	<u>50,081,311</u>	<u>–</u>	<u>50,081,311</u>	<u>33%</u>	<u>35,175,041</u>	<u>14,906,270</u>	<u>50,081,311</u>	<u>–</u>
2024	50,081,311	–	50,081,311	33%	20,268,770	14,906,271	35,175,041	14,906,270

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		30 June 2025	30 June 2024
		----- (Rupees) -----	
10 LONG-TERM LOANS - considered good, secured			
Loan to employees		34,443,196	14,455,304
Current maturity of long-term loan		(7,957,946)	(3,671,870)
		<u>26,485,250</u>	<u>10,783,434</u>
Executives		26,233,709	10,605,375
Employees		<u>251,541</u>	<u>178,059</u>
		<u>26,485,250</u>	<u>10,783,434</u>
10.1	These represent loans for purchase of property, motor vehicle and for miscellaneous purposes granted to employees including key managerial persons as per the Company's policy. The loans are repayable over a period of 12 to 60 months and are interest free.		
11 LONG-TERM DEPOSITS AND PREPAYMENTS-considered good, unsecured			
	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Deposits			
Lasbella Industrial Estate Development Authority		4,915,870	4,915,870
Water and Power Development Authority		<u>823,200</u>	<u>823,200</u>
		<u>5,739,070</u>	<u>5,739,070</u>
Prepayments			
Others		4,660,680	4,652,680
Prepayments		<u>5,975,609</u>	<u>—</u>
		<u>16,375,359</u>	<u>10,391,750</u>
12 DEFERRED TAXATION - net			
Deferred tax asset on deductible temporary differences			
- allowance for expected credit loss		73,984,470	102,500,709
- others		3,592,574	3,592,574
- lease liability and right-of-use assets		<u>1,192,707</u>	<u>—</u>
Deferred tax liability on taxable temporary differences			
- accelerated tax depreciation and amortisation		(1,682,654)	(13,698,102)
- lease liability and right-of-use assets		<u>—</u>	<u>(811,108)</u>
		<u>77,087,097</u>	<u>91,584,073</u>
13 STORES AND SPARES			
Stores		28,173,879	39,460,264
Spares		<u>66,003,648</u>	<u>40,276,943</u>
		<u>94,177,527</u>	<u>79,737,207</u>
Less: Provision for obsolescence	13.1	<u>(10,325,610)</u>	<u>(6,331,213)</u>
		<u>83,851,917</u>	<u>73,405,994</u>

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
13.1 Movement- Provision for obsolescence			
Opening Balance		6,331,213	4,070,040
Charge / (reversal) for the year-net		3,994,397	2,261,173
Closing Balance		10,325,610	6,331,213
14 STOCK-IN-TRADE			
Raw material:			
In hand		928,266,634	1,137,149,368
In transit		583,663,949	450,504,236
		1,511,930,583	1,587,653,604
Packing material		39,791,227	49,085,857
Finished goods		281,117,021	185,240,241
Less: Provision for obsolescence	14.1	(12,335,111)	(4,270,428)
		1,820,503,720	1,817,709,274
14.1 Movement- Provision for obsolescence			
Opening Balance		4,270,428	4,331,638
Charge / (reversal) for the year		8,064,683	(61,210)
Closing Balance		12,335,111	4,270,428
15 TRADE DEBTS - UNSECURED			
Considered good		1,591,255,632	1,534,553,571
Considered doubtful		189,703,768	262,822,332
		1,780,959,400	1,797,375,903
Allowance for expected credit loss	15.1	(189,703,768)	(262,822,332)
		1,591,255,632	1,534,553,571
15.1 Movement of allowance for expected credit loss:			
Balance at beginning of the year		262,822,332	70,528,486
(Reversal) / allowance during the year		(73,118,564)	192,293,846
Balance at end of the year		189,703,768	262,822,332
16 LOANS AND ADVANCES - considered good			
Loans - secured			
Executives	10.1	5,373,084	5,397,772
Employees	10.1	2,477,077	1,952,780
Current maturity of long-term loan	10	7,957,946	3,671,870
		15,808,107	11,022,422
Advances - unsecured			
Suppliers and contractors	16.1	98,197,844	42,226,512
		114,005,951	53,248,934
16.1	Includes advance against CAPEX of R. 75 million for wind power project.		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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	Note	30 June 2025	30 June 2024					
----- (Rupees) -----								
17 TRADE DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES								
Deposits - considered good, unsecured		696,526	3,564,934					
Prepayments		3,492,030	2,531,749					
Other receivables								
Insurance claim		804,934	1,105,034					
Receivable against disposal of Property, plant and equipment		–	2,720,000					
Accrued income		2,544,884	–					
Workers' Profit Participation Fund	17.1	3,982,293	9,269,876					
		7,332,111	13,094,910					
		11,520,667	19,191,593					
17.1 Movement of Workers' Profit Participation Fund (WPPF):								
Balance at beginning of the year		9,269,876	3,378,238					
Charge for the year	34	(69,992,707)	(95,730,124)					
Payments made during the year - net		64,705,124	101,621,762					
Balance at end of the year		3,982,293	9,269,876					
18 SHORT TERM INVESTMENTS								
Fair value through profit or loss								
Mutual fund	18.1 & 18.2	291,122,981	40,030,754					
Amortised Cost								
Term deposit receipts	18.3	334,783,110	624,296,603					
		625,906,091	664,327,357					
18.1 Mutual Fund units								
As at June 30, 2024	Purchased during the year	(Redeemed) / Reinvested during the year	As at June 30, 2025	Description	Nature of Mutual fund	Carrying value As at June 30, 2025	Fair value As at June 30, 2025	Unrealised gain as at June 30, 2025
--- Number of units ---				---- (Rupees) ----				
1,956,338	–	215,856	2,172,194	ABL Cash Fund	Money Market Fund	22,240,874	22,272,375	31,501
–	6,503,461	927,973	7,431,434	ABL Govt Securities Fund-B	Money Market Fund	75,489,246	75,557,067	67,821
–	6,671,495	693,033	7,364,528	NIT Govt Bond Fund	Money Market Fund	73,611,947	74,169,700	557,753
2,053,810	–	151,859	2,205,669	NIT Money Market Fund	Money Market Fund	21,477,818	21,526,889	49,071
–	850,724	114,313	965,037	UBL Money Market Fund	Money Market Fund	97,400,179	97,596,950	196,771
–	196,395	(196,395)	–	UBL Liquidity Plus Fund	Money Market Fund	–	–	–
–	621,945	(621,945)	–	UBL Govt Securities Fund	Money Market Fund	–	–	–
4,010,148	14,844,020	1,284,694	20,138,862			290,220,064	291,122,981	902,917

18.2 The annualized return on these mutual fund is 13.37% to 17.87% (2024: 19.79% to 20.56%).

18.3 Represents three months term deposit receipts, marked as lien, with commercial bank under conventional banking relationship carrying profit rates ranging from 5.75% to 11.60% (2024: 18.25% to 20.50%) per annum and having maturity latest by September 24, 2025.

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
19 CASH AND BANK BALANCES			
Cash at banks			
Current accounts	19.1	577,072,926	329,279,846
Savings accounts	19.2	379,392,974	11,319,709
		<u>956,465,900</u>	<u>340,599,555</u>

19.1 Includes an amount of Rs. 0.20 million (2024: Rs. 0.54 million) placed with an Islamic bank.

19.2 Includes an amount of Rs. 80.89 million (2024: 51.12 million) placed with an Islamic bank carrying profit at the rates ranging from 6.12% to 14.26% (2024: 10% to 11%). Profit rate under conventional banking relationship is ranging from 10.50% to 19.00% (2024: 19.50% to 20.50%) per annum.

19.3 CASH AND CASH EQUIVALENTS

	30 June 2025	30 June 2024
	----- (Rupees) -----	
Cash and bank balances	956,465,900	340,599,555
Short-term running finance	–	(38,103,419)
	<u>956,465,900</u>	<u>302,496,136</u>

20 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

Number of shares				
30 June 2025	30 June 2024			
8,316,000	8,316,000	Ordinary shares of Rs. 5/- each		
10,556,413	10,556,413	Fully paid in cash	41,580,000	41,580,000
18,872,413	18,872,413	Issued as bonus shares	52,782,065	52,782,065
			<u>94,362,065</u>	<u>94,362,065</u>

20.1 AICA Asia Pacific Holding Pte. Limited (a related party), incorporated in Singapore having its registered office at 85, Science Park Drive # 03-01, The Cavendish Science Park 1, Singapore-118259 held 4,716,216 (2024: 4,716,216) ordinary shares representing 24.99% (2024: 24.99%) shareholding as of the reporting date.

20.2 Voting rights, board selection, right of first refusal, block voting and other shareholders' rights are in proportion to the shareholding.

21 LONG-TERM FINANCING - secured

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Temporary Economic Refinance Facility (TERF)	21.1	13,613,723	39,663,323
		<u>13,613,723</u>	<u>39,663,323</u>
Current maturity of long-term financing		(13,613,723)	(27,714,317)
		<u>–</u>	<u>11,949,006</u>

21.1 Represents facility obtained from a conventional bank for import of plant and machinery under State Bank of Pakistan (SBP) scheme of TERF amounting to Rs. 150 million (2024: Rs. 150 million). The facility carries mark-up at the rate of 1% base plus 0.75% spread (2024: 1% base plus 0.75% spread) per annum. The SBP allowed rate as per the scheme is up to 5% per annum. However, the effective interest rate is calculated as 7.64% per annum and the loan has been recognised at the present value.

The loan is repayable in sixteen equal quarterly installments commencing from February 2022 discounted at the effective rate of interest. The differential mark-up has been recognised as deferred income (as mentioned in note 21) which will be recognized as income on systematic basis. The benefit has been measured as the difference between the fair value of the loan and the proceeds received. The financing is secured against first charge, hypothecation charge and equitable mortgage over the Company's operating fixed assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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21.1.1 Movement of TERF:

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Balance at beginning of the year		39,663,323	64,276,922
Accretion of interest during the year		2,159,700	4,103,901
Repayment made during the year		(28,131,566)	(28,517,503)
Balance at end of the year		13,691,457	39,863,320
Less: Accrued mark-up		(77,734)	(199,997)
		<u>13,613,723</u>	<u>39,663,323</u>

22 DEFERRED INCOME

Balance at beginning of the year		1,908,038	5,008,439
Amortization of deferred income	32	(1,664,400)	(3,100,401)
Balance at end of the year	22.1	243,638	1,908,038
Current portion of deferred income		(243,638)	(1,664,417)
		<u>—</u>	<u>243,621</u>

22.1 As aforementioned in note 21.1, the purpose of the deferred income is to facilitate the Company to borrow funds for new or BMR of the existing project at below-market interest rate. This represents deferred income recognised in respect of the benefit of below-market interest rate on long-term financing. The benefit has been measured as the difference between the fair value of the loan and the proceeds received. The Company has used the prevailing market rate of mark-up for similar instruments to calculate fair values of respective loan.

23 LEASE LIABILITIES

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Lease liabilities		36,640,089	42,696,049
Current maturity of lease liability		(16,471,623)	(15,322,440)
	23.1	<u>20,168,466</u>	<u>27,373,609</u>

23.1 Movement of lease liabilities:

	30 June 2025		30 June 2024	
	City office	Total	City office	Total
	----- (Rupees) -----			
Balance at beginning of the year	42,696,049	42,696,049	10,867,407	10,867,407
Additions for the year	—	—	56,429,301	56,429,301
Accretion of interest	9,266,480	9,266,480	3,358,633	3,358,633
Disposal during the year	—	—	(16,888,413)	(16,888,413)
Payments made during the year	(15,322,440)	(15,322,440)	(11,070,879)	(11,070,879)
Balance at end of the year	36,640,089	36,640,089	42,696,049	42,696,049
Current maturity of lease liability	(16,471,623)	(16,471,623)	(15,322,440)	(15,322,440)
	<u>20,168,466</u>	<u>20,168,466</u>	<u>27,373,609</u>	<u>27,373,609</u>

23.2 The maturity analysis of lease liabilities as at the reporting date is as follows:

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Not later than one year		16,471,623	15,322,440
Later than one year and not later than five years		20,168,466	27,373,609
Total lease liabilities		36,640,089	42,696,049

24 TRADE AND OTHER PAYABLES

Creditors		11,473,901	22,443,255
Bills payable		325,013,393	238,758,321
Accrued liabilities	24.1 & 24.2	872,966,190	621,960,842
Contract liabilities	24.3	52,446,824	18,772,042
Workers' Welfare Fund		28,809,820	42,995,669
Vend and permit fee payable	24.4	4,552,438	4,552,438
Tax deducted at source		5,357,797	20,880,699
Provident Fund		810,410	2,976,681
Sales tax payable - net		11,041,054	74,824,359
		1,312,471,827	1,048,164,306

24.1 Includes accrual for leave encashment of Rs. 6.5 million (2024: Rs. 8.96 million) and bonus to employees of Rs. 106.91 million (2024: Rs. 6.48 million).

24.2 Includes an amount of Rs. 422.63 million (2024: Rs. 318.78 million) in respect of Sindh Infrastructure Development Cess, for which guarantees have been provided with commercial banks.

24.3 These contract liabilities are unsecured and received under normal course of business. Revenue recognized during the year from amounts included in contract liabilities at beginning of the year amounts to Rs. 18.77 million (2024: Rs. 26.97 million).

24.4 Represents amount charged to certain customers in respect of vend and permit fee. Depending on the outcome of the law suit mentioned in note 27.1 to these financial statements, the amount would either be paid to the Excise and Taxation Department, Government of Sindh or refunded to the customers. The Company discontinued this practice of charging the fee from July 2002 in accordance with the industrial norms.

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
25 SHORT-TERM RUNNING FINANCE			
From banking companies - secured			
HBL running finance	25.1	—	38,103,419

25.1 Represents running finance facilities obtained from various conventional banks amounting to Rs. 2,150 million (2024: Rs. 1,850 million). These facilities are secured by joint / first pari passu hypothecation of stores and spares, stock-in-trade and trade debts of the Company. The rate of mark-up on these facilities ranges from one month KIBOR to three months' KIBOR as bench mark rate plus 0.50% to 1% as spread (2024: one month KIBOR to three months' KIBOR as bench mark rate plus 0.50% to 1% as spread) per annum and mark-up is payable quarterly.

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	30 June 2025	30 June 2024
	----- (Rupees) -----	
26 TAXATION - NET		
Provision for taxation	546,189,205	791,036,842
Prior year super tax	128,138,235	128,138,235
Advance income tax	(553,915,536)	(783,696,482)
Income tax refundable	(58,873,658)	(58,873,658)
	<u>61,538,246</u>	<u>76,604,937</u>

27 CONTINGENCIES AND COMMITMENTS

27.1 Contingencies

The Excise and Taxation Department, Government of Sindh (the Department) imposed, vend and permit fee on methanol, a major raw material used by the Company in the production of formaldehyde. The Company filed a petition against the imposition of these levies in the High Court of Sindh (the High Court) in August 1996. In June 2001, the High Court decided the case in the favour of the Company. However, the Department filed an appeal in the Supreme Court of Pakistan (the Supreme Court) against the above judgement. The Supreme Court suspended the decision of the High Court and reverted the case back to the High Court for fresh hearing. In March 2003, the High Court once again decided the case in favour of the Company. The Department once again filed an appeal before the Supreme Court.

In December 2019, the Supreme Court disposed off the appeal on the basis that the Department would not press the instant and connected appeals, and that a fresh demand shall be raised following the notification dated February 14, 2002 and Sindh (Amendment) Abkari Ordinance 2002 notified on October 30, 2002. In addition to that the Department would surrender the demand secured by Indemnity Bonds for the period from 1990 up to 2002.

As of the reporting date, no fresh demand has yet been received from the Department against estimated Vend and Permit fee amounting to Rs. 2,005.93 million (2024: Rs. 1,865.90 million) determined on the basis of consumption of methanol by the Company since, November 2002.

The consignment is being released by paying Rs. 3/= cash per bulk gallon which is being expensed out and indemnity bond of Rs. 14/= per bulk gallon under protest.

Upon the receipt of the fresh demand from the Department, the Company intends to approach the relevant Court of Justice to defend the case. The Company expects, based on the view of the legal advisor and the merit of the case, that the Company has strong grounds to challenge such a demand and is likely to succeed. Accordingly, no provision for any liability has been made in these financial statements.

27.2 Commitments

	30 June 2025	30 June 2024
	----- (Rupees) -----	
27.2.1 Outstanding letter of credits	<u>1,091,716,374</u>	<u>1,073,653,823</u>
27.2.2 Outstanding bank guarantees in favour of:		
Sui Southern Gas Company Limited	14,478,460	14,478,460
Peshawar Electric Supply Company Limited	1,445,000	1,445,000
Sui Northern Gas Pipelines Limited	18,700,000	18,700,000
Excise and Taxation Department	2,679,427	2,679,427
	<u>37,302,887</u>	<u>37,302,887</u>

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
28 TURNOVER - net			
Local sales			
Gross sales		14,215,287,286	14,559,845,643
Sales tax		(2,441,341,423)	(2,466,125,063)
Sales return		(4,123,939)	(3,733,066)
		(2,445,465,362)	(2,469,858,129)
		11,769,821,924	12,089,987,514
Export sales	28.1	964,463,240	669,908,110
		12,734,285,164	12,759,895,624
28.1 Region wise export sales are as under:			
Afghanistan		957,486,534	669,908,110
Kenya		6,976,705	—
		964,463,240	669,908,110
29 COST OF SALES			
Raw and packing material consumed			
Balance at beginning of the year		1,634,120,974	862,721,463
Purchases		8,747,561,809	8,822,422,905
		10,381,682,783	9,685,144,368
Balance at end of the year	14	(1,549,337,235)	(1,634,120,974)
		8,832,345,548	8,051,023,394
Manufacturing expenses			
Indirect material consumed		5,870,299	1,606,771
Stores and spares consumed		125,447,760	143,814,838
Fuel and power		526,124,733	687,833,881
Salaries, wages and other benefits		721,237,293	631,302,832
Rates and taxes		396,000	1,499,750
Insurance		5,884,069	5,303,538
Repairs and maintenance		43,744,311	45,075,855
Security charges		23,426,553	19,050,858
Vehicles running and maintenance		33,713,733	28,183,756
Postage, telephone and telex		4,737,524	3,987,318
Storage and handling charges		38,129,409	36,968,495
Travelling and conveyance		6,061,744	7,446,399
Printing and stationery		5,108,977	3,112,257
Depreciation on operating fixed assets	8.1.3	170,646,501	167,194,260
Internet charges		3,094,016	2,137,614
Water and conservancy cost		2,965,835	3,292,219
Gas expense		3,649,948	3,640,954
Others		17,376,304	9,023,474
		1,737,615,009	1,800,475,069
Cost of goods manufactured		10,569,960,557	9,851,498,463
Finished goods			
Balance at beginning of the year		183,588,300	230,594,866
Balance at end of the year	14	(271,166,484)	(183,588,300)
		(87,578,184)	47,006,566
		10,482,382,373	9,898,505,029

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	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
30 DISTRIBUTION COSTS			
Salaries and other benefits		71,595,565	46,034,820
Cartage and freight		352,958,911	260,891,245
Rent, rates and taxes	30.1	546,934	1,750,923
Insurance		5,950,946	5,200,373
Repairs and maintenance		1,290,877	6,837,231
Vehicles running and maintenance		11,192,871	8,485,740
Postage, telephone and telex		1,679,889	1,927,433
Travelling and conveyance		7,438,928	6,904,000
Printing and stationery		37,592	192,261
Electricity		1,946,022	1,301,319
Depreciation on operating fixed assets	8.1.3	7,874,688	3,682,017
Depreciation on right-of-use assets	8.3.2	—	2,339,052
Sales promotion		836,679	2,582,590
Others		4,879,288	7,338,751
		<u>468,229,190</u>	<u>355,467,755</u>

30.1 Includes short-term lease expense amounting to Rs. 0.528 million (2024: Rs. 0.504 million).

31. ADMINISTRATIVE EXPENSES

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Salaries and other benefits		226,150,685	187,136,038
Insurance		1,959,810	1,230,235
Repairs and maintenance		32,265,948	32,108,306
Vehicles running and maintenance		18,173,056	16,882,379
Postage, telephone and telex		3,802,845	1,845,826
Travelling and conveyance		12,001,245	15,357,126
Printing and stationery		2,195,378	2,310,300
Utilities		1,911,612	866,136
Depreciation on operating fixed assets	8.1.3	27,611,738	20,346,997
Depreciation on right-of-use assets	8.3.2	11,193,948	4,560,189
Amortisation		14,906,270	14,906,270
Legal and professional charges		9,821,456	17,219,754
Advertisement and publicity		494,637	425,825
Donations	31.1 & 31.2	14,231,184	19,044,610
Auditor's remuneration	31.3	3,407,600	3,458,000
Others		17,047,076	11,660,452
		<u>397,174,488</u>	<u>349,358,443</u>

31.1 Donation to following parties exceeds 10% of the Company's total donations or Rs. 1 million, whichever is higher:

	30 June 2025	30 June 2024
	----- (Rupees) -----	
Patient Aid Foundation	2,400,000	—
Indus Hospital	3,000,000	3,000,000
	<u>5,400,000</u>	<u>3,000,000</u>

31.2 None of the directors of the Company or their spouses had any interest in any of the donees.

31.3 Auditor's remuneration

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Statutory audit		2,052,000	1,710,000
Half yearly review		240,000	210,000
Review of Code of Corporate Governance		108,900	90,750
Other certifications		408,300	912,368
Out of pocket expense and sales tax		598,400	534,882
		<u>3,407,600</u>	<u>3,458,000</u>
32. OTHER INCOME			
Income from financial assets			
Interest on savings accounts	32.1	42,761,319	44,738,666
Income on mutual funds		33,148,200	30,750
Interest on term deposits		46,158,471	83,814,853
		<u>122,067,990</u>	<u>128,584,269</u>
Income from non-financial assets			
Scrap sales		397,870	450,820
Gain on disposals of operating fixed assets		7,715,350	11,830,873
Amortisation of deferred income	22	1,664,400	3,100,401
		<u>9,777,620</u>	<u>15,382,094</u>
		<u>131,845,610</u>	<u>143,966,363</u>

32.1 Includes an amount of Rs. 1.56 million (2024: Rs. 3.34 million) earned from an Islamic bank.

33. FINANCE COSTS

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Mark-up on long-term financing		2,159,700	4,103,901
Mark-up on short-term running finance		4,998,966	8,676,476
Accretion of interest on lease liabilities	23.1	9,266,480	3,358,633
		<u>16,425,146</u>	<u>16,139,010</u>
Bank guarantees commission		5,218,793	2,252,559
Bank charges		10,872,986	15,701,910
		<u>32,516,925</u>	<u>34,093,479</u>
34. OTHER CHARGES/EXPENSES			
Workers' Profit Participation Fund		69,992,707	95,730,124
Workers' Welfare Fund		28,811,050	42,995,669
Exchange loss - net		37,024,254	30,956,688
		<u>135,828,011</u>	<u>169,682,481</u>
35. FINAL TAX			
Final tax		<u>1,643,290</u>	<u>6,699,081</u>

35.1 This represents final tax paid under section 154 of Income Tax Ordinance (ITO, 2001), representing levy in terms of requirements of IFRIC 21/IAS 37.

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	30 June 2025	30 June 2024
	----- (Rupees) -----	
36 INCOME TAX		
Current	544,545,915	784,337,761
Prior	(5,220,898)	(125,628)
Deferred	14,496,976	(77,959,261)
	<u>553,821,993</u>	<u>706,252,872</u>

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

	30 June 2025	30 June 2024
	----- (Rupees) -----	
Income tax under IAS 12	544,545,915	784,337,761
Income tax levy under IFRIC 21/IAS 37	1,643,290	6,699,081
Current tax liability as per Income Tax Ordinance	<u>546,189,205</u>	<u>791,036,842</u>

The aggregate of levy and current income tax for the year, amounting to Rs. 546.189 million represents tax liability of the Company for the year calculated under the relevant provisions of the Ordinance.

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
37 BASIC AND DILUTED EARNINGS PER SHARE			
Profit for the year		<u>867,653,068</u>	<u>1,191,509,001</u>
		----- (No. of shares) -----	
Weighted average number of ordinary shares outstanding during the year		<u>18,872,413</u>	<u>18,872,413</u>
		----- (Rupees) -----	
Basic earnings per share	37.1	<u>45.97</u>	<u>63.13</u>

37.1 There is no dilutive effect on basic earning per share of the Company as calculated above.

38 OPERATING SEGMENT INFORMATION

Segment results that are reported to the Company's CEO (the chief operating decision maker) include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items, if any, mainly comprises of corporate assets, head office expenses and tax assets and liabilities. The Company is organized into business units based on their products and has two reportable operating segments as follows:

- The resin division produces urea / melamine formaldehyde and formaldehyde; and
- The moulding compound division produces urea / melamine formaldehyde moulding compound and melamine glazing powder.

	30 June 2025			30 June 2024		
	Resin division	Moulding compound division	Total	Resin division	Moulding compound division	Total
	(Rupees)					
Turnover - net	3,810,172,569	8,924,112,595	12,734,285,164	4,290,021,948	8,469,873,676	12,759,895,624
Segment result	376,554,326	1,595,508,118	1,972,062,444	775,429,707	1,632,775,797	2,408,205,504
Unallocated expenses:						
Administrative expenses			(397,174,488)			(349,358,443)
Distribution costs			(115,270,279)			(94,576,510)
Other income			131,845,610			143,966,363
Finance costs			(32,516,925)			(34,093,479)
Other charges			(135,828,011)			(169,682,481)
Final tax			(1,643,290)			(6,699,081)
Taxation			(553,821,993)			(706,252,872)
Net profit for the year			867,653,068			1,191,509,001
Segment assets	2,155,901,560	2,101,308,879	4,257,210,439	1,831,247,761	2,268,134,166	4,099,381,927
Unallocated assets			2,057,346,702			1,453,654,122
Total assets			6,314,557,141			5,553,036,049
Segment liabilities	535,231,857	617,199,437	1,152,431,294	419,515,451	527,010,933	946,526,384
Unallocated liabilities			283,593,834			312,544,438
Total liabilities			1,436,025,128			1,259,070,822
Capital expenditure	92,403,186	196,948,351	289,351,537	81,672,885	42,312,687	123,985,572
Unallocated capital expenditure			36,893,908			76,501,057
Total capital expenditure			326,245,445			200,486,629
Depreciation	5,829,175	7,960,085	13,789,260	58,727,161	108,467,102	167,194,263
Unallocated depreciation			5,473,537			45,834,522
Total depreciation			19,262,797			213,028,785

38.1 Administrative expenses, distribution costs (excluding cartage and freight), other income, finance costs, other charges and taxation is managed on Company basis and are not allocated to operating segments.

38.2 There were no sales amongst operating segments of the Company.

38.3 Segment assets and liabilities

Segment assets include all operating assets by a segment and principally consist of property, plant and equipment, stock-in-trade and trade debts. Segment liabilities include all operating liabilities and principally consist of trade and other payables.

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38.3.1 Reconciliation of segment assets and liabilities to total assets and liabilities

	30 June 2025	30 June 2024
	----- (Rupees) -----	
Segment assets		
Allocated segment assets	4,257,210,439	4,099,381,927
Long-term deposits & Prepayments	16,375,359	10,391,750
Deferred taxation - net	77,087,097	91,584,073
Cash and bank balances	956,465,900	340,599,555
Other unallocated assets	1,007,418,346	1,011,078,744
	<u>6,314,557,141</u>	<u>5,553,036,049</u>
Segment liabilities		
Allocated segment liabilities	1,152,431,294	946,526,384
Trade and other payables	210,537,983	224,008,751
Accrued mark-up	201,042	1,601,969
Taxation - net	61,538,246	76,604,937
Unclaimed and unpaid dividend	11,316,563	10,328,781
	<u>1,436,025,128</u>	<u>1,259,070,822</u>

38.3.2 All non-current assets of the Company at the end of the current and preceding year were located in Pakistan.

39 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
39.1 Financial instruments by category			
Financial assets - at amortised cost			
Long-term loans	10	26,485,250	10,783,434
Long-term deposits	11	16,375,359	10,391,750
Trade debts	15	1,591,255,632	1,534,553,571
Loans	16	15,808,107	11,022,422
Trade deposits and other receivables	17	1,501,460	4,669,968
Accrued mark-up		19,728,883	40,791,252
Short term investment	18	334,783,110	624,296,603
Cash and bank balances	19	956,465,900	340,599,555
		<u>2,962,403,701</u>	<u>2,577,108,555</u>
Financial assets - at fair value through profit or loss			
Short term investment	18	291,122,981	40,030,754
Financial liabilities - at amortised cost			
Long-term financing	21	13,613,723	39,663,323
Lease liabilities	23	36,640,089	42,696,049
Trade and other payables	24	786,821,473	564,379,969
Accrued mark-up		201,042	1,601,969
Unclaimed and unpaid dividend		11,316,563	10,328,781
		<u>848,592,890</u>	<u>658,670,091</u>

The Company's activities expose it to a variety of financial risks i.e. market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on minimizing potential adverse effects on the Company's financial performance. The overall risk management of the Company is carried out by the Company's senior management team under policies approved by the Board of Directors. Such policies entail identifying, evaluating and addressing financial risks of the Company. The Company's overall risk management procedures to minimize the potential adverse affects of financial market on the Company's performance are as follows:

39.2 Market risk

Market risk is the risk that fair value or future cash flows will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, currency risk and other price risk, such as equity risk.

(i) Interest rate risk

Interest rate risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company's exposure to the risk of change in market interest rate relates primarily to the saving accounts and long term financing. The Company manages its net working capital by keeping it at an optimum level to ensure minimal utilisation of running finance facilities.

Interest rate profile of financial instruments

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments were as follows:

	Note	2025	2024
		----- (Rupees) -----	
Financial assets at amortised cost			
Bank balances	19	<u>956,465,900</u>	<u>340,599,555</u>
Financial assets at profit or loss			
Short term investment	18	<u>334,783,110</u>	<u>624,296,603</u>
Financial liabilities at amortised cost			
Long-term financing	21	<u>13,613,723</u>	<u>39,663,323</u>

Sensitivity analysis

A change of 100 basis points (1%) in interest rate at the reporting date would have changed the Company's profit before tax for the year by the amounts shown below, with all other variables held constant.

	Note	2025	2024
		-----	-----
Change in interest rate	±	1%	1%
Effect on profit before tax	±	(12,776,353)	(9,252,328)

(ii) Foreign currency risk

Foreign currency risk is the risk that the value of financial assets or a financial liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions in foreign currencies. The Company's exposure to foreign currency risk at the reporting date is as follows:

	2025	2024
	----- FCY -----	
USD		
Cash and bank balances	319,038	72,241
Trade and other payables	795,526	865,223

The exchange rate taken for Statement of financial position is the rate applicable for LC's as at June 30, 2025. The following significant exchange rate was applied during the year:

	Statement of financial position		Average rate	
	2025	2024	2025	2024
	-----	-----	-----	-----
USD	283.76	275.95	279.34	284.33

A ten percent strengthening / weakening of the Pakistani Rupee against the above foreign currencies at the reporting date would increase / decrease profit before tax for the year by Rs. 22.574 million (2024: Rs. 22.068 million). This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for the previous year.

(iii) Equity price risk

Equity price risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. As of the reporting date, the Company is not exposed to any equity price risk.

39.3 Credit risk and concentration of credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss without taking into account the fair value of any collateral.

Concentration of credit risk arises when a number of counterparties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentration of credit risk indicates the relative sensitivity of the Company's performance to developments affecting a particular industry.

The Company is exposed to credit risk mainly on loans, deposits, trade debts, other receivables, accrued mark-up and bank balances. To reduce the exposure to credit risk on trade debts, the Company has developed a formal approval process, whereby credit limits are applied to its customers. The management continuously monitors the credit exposure towards the customers and makes provision against those balances considered doubtful of recovery. The credit risk on liquid funds such as balances with banks is limited as banks are of reasonably high credit ratings.

The maximum exposure to credit risk at the reporting date is as follows:

	Note	30 June 2025	30 June 2024
		----- (Rupees) -----	
Long-term loans	10	26,485,250	10,783,434
Long-term deposits	11	16,375,359	10,391,750
Trade debts	15	1,591,255,632	1,534,553,571
Loans	16	15,808,107	11,022,422
Trade deposits and other receivables	17	1,501,460	4,669,968
Accrued mark-up		19,728,883	40,791,252
Short term investments	18	625,906,091	664,327,357
Bank balances	19	956,465,900	340,599,555
		<u>3,253,526,682</u>	<u>2,617,139,309</u>

The credit quality of financial assets other than bank balances can be assessed with reference to their historical performance with no or some defaults in recent history.

The impaired trade debts and the basis of impairment are disclosed in notes 7.15 and 15.1 respectively.

Set out below is the information about the credit risk exposure on the Company's trade debts from its customers.

30 June 2025							
in Rupees							
	Not yet due		Days Past Due				Total
	Current	0-30	30-60	60-90	90-120	>120	
Expected credit loss rate	1.15%	16.70%	36.24%	62.16%	100.00%	100.00%	
Estimated total gross carrying amount at default	1,495,124,207	80,941,909	52,222,989	33,397,369	17,569,272	101,703,654	1,780,959,400
Expected credit loss	(17,228,068)	(13,516,995)	(18,926,319)	(20,759,460)	(17,569,272)	(101,703,654)	(189,703,768)
Amount past due but not impaired	<u>1,477,896,139</u>	<u>67,424,914</u>	<u>33,296,670</u>	<u>12,637,909</u>	<u>—</u>	<u>—</u>	<u>1,591,255,632</u>
30 June 2024							
in Rupees							
	Not yet due		Days Past Due				Total
	Current	0-30	30-60	60-90	90-120	>120	
Expected credit loss rate	0.41%	21.17%	38.16%	64.09%	98.57%	100.00%	
Estimated total gross carrying amount at default	1,319,921,504	127,993,517	121,646,906	119,500,873	66,211,658	42,101,445	1,797,375,903
Expected credit loss	(5,350,249)	(27,092,287)	(46,422,263)	(76,590,922)	(65,265,166)	(42,101,445)	(262,822,332)
Amount past due but not impaired	<u>1,314,571,255</u>	<u>100,901,230</u>	<u>75,224,643</u>	<u>42,909,951</u>	<u>946,492</u>	<u>—</u>	<u>1,534,553,571</u>

The credit quality of the Company's bank balances can be assessed with reference to external credit ratings as follows:

		30 June 2025	30 June 2024
		----- (Rupees) -----	
Bank balances			
Rating	Rating Agency		
AAA	PACRA & VIS	191,324,714	102,890,613
AA+		764,939,966	225,621,978
AA		201,220	544,439
A+		–	11,542,525
		956,465,900	340,599,555

39.4 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in raising funds to meet commitments associated with financial instruments.

Management forecasts the liquidity of the Company on the basis of expected cashflow considering the level of liquid assets necessary to mitigate the liquidity risk. The table below summarises the maturity profile of the Company's financial liabilities at the following statement of financial position dates:

	On demand	Less than 3 months	3 to 12 months	1 to 5 years	Total
----- (Rupees) -----					
June 30, 2025					
Interest bearing financial liabilities					
Long-term financing	—	6,806,862	6,806,862	—	13,613,723
Lease liabilities	—	—	16,471,623	20,168,466	36,640,089
Accrued mark-up	—	201,042	—	—	201,042
Non-interest bearing financial liabilities					
Trade and other payables	—	1,267,263,156	—	—	1,267,263,156
Unpaid dividend	—	—	—	—	—
Unclaimed dividend	11,316,563	—	—	—	11,316,563
	<u>11,316,563</u>	<u>1,274,271,059</u>	<u>23,278,485</u>	<u>20,168,466</u>	<u>1,329,034,573</u>
	On demand	Less than 3 months	3 to 12 months	1 to 5 years	Total
----- (Rupees) -----					
June 30, 2024					
Interest bearing financial liabilities					
Long-term financing	—	6,928,749	20,785,568	11,949,006	39,663,323
Lease liabilities	—	—	15,322,440	27,373,609	42,696,049
Accrued mark-up	—	1,601,969	—	—	1,601,969
Non-interest bearing financial liabilities					
Trade and other payables	—	909,463,579	—	—	909,463,579
Unpaid dividend	—	—	—	—	—
Unclaimed dividend	10,328,781	—	—	—	10,328,781
	<u>10,328,781</u>	<u>917,994,297</u>	<u>36,108,008</u>	<u>39,322,615</u>	<u>1,003,753,701</u>

40 FAIR VALUE MEASUREMENT

The carrying values of the financial assets and financial liabilities approximate their fair values. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair value hierarchy

The different levels to analyse financial assets carried at fair value have been defined as follows:

Level 1: Quoted market price

Level 2: Valuation techniques (market observable); and

Level 3: Valuation techniques (non-market observables)

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy:

June 30, 2025					
	Carrying amount		Fair Value		
	Amortised cost	Fair value through profit or loss	Level 1	Level 2	Level 3
----- (Rupees) -----					
Financial assets					
Long term loans	26,485,250	—	—	—	—
Long term deposits	16,375,359	—	—	—	—
Trade debts	1,591,255,632	—	—	—	—
Loans and advances	114,005,951	—	—	—	—
Trade deposits, prepayments and other receivables	11,520,667	—	—	—	—
Accrued mark-up	19,728,883	—	—	—	—
Short term investment	334,783,110	291,122,981	—	291,122,981	—
Cash and bank balances	956,465,900	—	—	—	—
Financial liabilities					
Long-term financing - secured	—	—	—	—	—
Deferred income	—	—	—	—	—
Lease liabilities	20,168,466	—	—	—	—
Trade and other payables	987,458,434	325,013,393	325,013,393	—	—
Accrued mark-up	201,042	—	—	—	—
Short-term running finance	—	—	—	—	—
Current maturity of long-term financing	13,613,723	—	—	—	—
Current maturity of deferred income	243,638	—	—	—	—
Current maturity of lease liabilities	16,471,623	—	—	—	—
Taxation - net	61,538,246	—	—	—	—

June 30, 2024					
	Carrying amount		Fair Value		
	Amortised cost	Fair value through profit or loss	Level 1	Level 2	Level 3
----- (Rupees) -----					
Financial assets					
Long term loans	10,783,434	—	—	—	—
Long term deposits	10,391,750	—	—	—	—
Trade debts	1,534,553,571	—	—	—	—
Loans and advances	53,248,934	—	—	—	—
Trade deposits, prepayments and other receivables	19,191,593	—	—	—	—
Accrued mark-up	40,791,252	—	—	—	—
Short term investment	624,296,603	40,030,754	—	40,030,754	—
Cash and bank balances	340,599,555	—	—	—	—
Financial liabilities					
Long-term financing - secured	11,949,006	—	—	—	—
Deferred income	243,621	—	—	—	—
Lease liabilities	27,373,609	—	—	—	—
Trade and other payables	809,405,985	238,758,321	238,758,321	—	—
Accrued mark-up	1,601,969	—	—	—	—
Short-term running finance	38,103,419	—	—	—	—
Current maturity of long-term financing	27,714,317	—	—	—	—
Current maturity of deferred income	1,664,417	—	—	—	—
Current maturity of lease liabilities	15,322,440	—	—	—	—
Taxation - net	76,604,937	—	—	—	—

41 CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

30 June 2025			
	Long-term financing-secured (including deferred income)	Un-claimed and Unpaid dividend	Leases liabilities
----- (Rupees) -----			
Balance at beginning of the year	41,571,361	10,328,781	42,696,049
Changes from financing cash flows			
Payments made during the year	(28,131,566)	—	(15,322,440)
Dividend paid	—	(282,098,500)	—
	(28,131,566)	(282,098,500)	(15,322,440)
Other changes			
Additions during the year	—	—	56,429,301
Disposals during the year	—	—	(16,888,413)
Finance costs	2,159,700	—	9,266,479
Amortization of government grant	(1,664,400)	—	—
Dividend declared	—	283,086,282	—
	495,300	283,086,282	48,807,367
Less: Accrued mark-up	(77,734)	—	—
Balance at end of the year	13,857,361	11,316,563	76,180,976

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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	30 June 2024		
	Long-term financing-secured (including deferred income)	Un-claimed and Unpaid dividend	Leases liabilities
	(Rupees)		
Balance at beginning of the year	69,285,361	47,796,212	10,867,407
Changes from financing cash flows			
Payments made during the year	(28,517,503)	—	(11,070,879)
Dividend paid	—	(367,734,965)	—
	(28,517,503)	(367,734,965)	(11,070,879)
Other changes			
Additions during the year	—	—	56,429,301
Disposals during the year	—	—	(16,888,413)
Finance costs	4,103,901	—	3,358,633
Amortization of government grant	(3,100,401)	—	—
Dividend declared	—	330,267,534	—
	1,003,500	330,267,534	42,899,521
Less: Accrued mark-up	(199,997)	—	—
Balance at end of the year	41,571,361	10,328,781	42,696,049

42 CAPITAL RISK MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to remain as a going concern and continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. As of the statement of financial position date, the debt to equity ratio is as follows:

The gearing ratio as at June 30, 2025 and June 30, 2024 is as follows:

	Note	30 June 2025	30 June 2024
		(Rupees)	
Long-term financing	21	13,613,723	39,663,323
Accrued mark-up		77,734	199,997
Total debt		13,691,457	39,863,320
Issued, subscribed and paid-up capital	20	94,362,065	94,362,065
Revenue reserves		4,784,169,948	4,199,603,162
Equity		4,878,532,013	4,293,965,227
Total debt plus equity		4,892,223,470	4,333,828,547
Gearing ratio		0.28%	0.92%

43 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties of the Company comprise associated companies, staff retirement fund, directors and key management personnel. All the transactions with related parties are entered into at agreed terms in the normal course of business as approved by the Board of Directors of the Company. Transactions with related parties are as follows:

<u>Name of related party</u>	<u>Relationship</u>	<u>% of shareholding in the Company</u>	<u>Nature of transaction</u>	<u>30 June 2025</u>	<u>30 June 2024</u>
----- (Rupees) -----					
Provident Fund	Staff retirement fund	Nil	Contribution to fund	23,043,307	17,819,528
AICA Asia Pacific Holding Pte. Limited	Associate	24.99	Dividend paid	70,743,240	82,533,780

<u>Name of related party</u>	<u>Relationship</u>	<u>% of shareholding in the Company</u>	<u>Balances</u>	<u>30 June 2025</u>	<u>30 June 2024</u>
----- (Rupees) -----					
Provident Fund	Staff retirement fund	Nil	Contribution to fund	810,410	2,976,681

- 43.1** Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity directly or indirectly. The Company considers all members of their executive management team, including the Chief Executive Officer and Directors, to be key management personnel.

44 REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

The aggregate amount charged in the financial statements for remuneration including certain benefits to the Chief Executive Officer, Directors and executives of the Company are as follows:

	<u>30 June 2025</u>			<u>30 June 2024</u>		
	<u>Chief Executive Officer</u>	<u>Directors</u>	<u>Executives</u>	<u>Chief Executive Officer</u>	<u>Directors</u>	<u>Executives</u>
----- (Rupees) -----						
Managerial remuneration	30,398,704	–	110,005,101	24,146,826	–	73,785,177
Bonus	27,567,752	–	63,816,110	21,783,718	–	39,063,802
Retirement and other benefits	2,635,534	–	21,527,250	2,772,448	–	38,346,890
House rent	10,058,395	–	44,119,874	10,005,333	–	30,589,701
	70,660,385	–	239,468,335	58,708,325	–	181,785,570
Number of persons	1	6	34	1	6	29

- 44.1** In addition, the Chief Executive Officer and certain executives are provided with free use of Company's maintained cars as per terms of employment.
- 44.2** Directors' fee to non-executive directors for attending the board meetings amounted to Rs. 14.56 million (2024: Rs. 13.88 million).
- 44.3** No remuneration was paid to any of the directors other than the Chief Executive Officer.

45 CAPACITY AND PRODUCTION

	30 June 2025		30 June 2024	
	Rated Capacity	Actual Production	Rated Capacity	Actual Production
	----- (M. tonnes) -----			
Resin division				
Urea/ Melamine formaldehyde	77,000	15,112	77,000	25,862
Formaldehyde	119,000	78,577	119,000	72,013
	<u>196,000</u>	<u>93,689</u>	<u>196,000</u>	<u>97,875</u>
Percentage utilized		48%		50%
Moulding compound division				
Urea/melamine formaldehyde moulding compound	39,000	33,469	39,000	31,475
Melamine Glazing Powder	2,000	1,136	2,000	936
	<u>41,000</u>	<u>34,605</u>	<u>41,000</u>	<u>32,411</u>
Percentage utilized		84%		79%

- 45.1** Capacity utilization is in line with market demand during the year.

46 NON-ADJUSTING EVENT AFTER THE REPORTING DATE

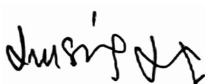
The Board of Directors in its meeting held on September 12, 2025 proposed final cash dividend of Rs.10.00 per share for the year ended June 30, 2025 amounting to Rs.188.72 million for approval of the members at the Annual General Meeting to be held on October 20, 2025.

The directors have also approved appropriation of Rs.1 billion (2024: Rs. 500 million) to general reserve. These appropriations will be approved in the forthcoming Annual General Meeting. The financial statements for the year ended June 30, 2025 do not include the effect of these appropriations which will be accounted in the financial statements for the year ending June 30, 2026.

47 PROVIDENT FUND

Investments out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act 2017 and the rules formulated for this purpose.

	30 June 2025	30 June 2024
48 NUMBER OF EMPLOYEES		
Total number of employees as at the reporting date	224	230
Average number of employees during the year	224	229
49 GENERAL		
49.1 In these financial statements, figures have been rounded off to the nearest Pak rupee, unless otherwise stated.		
49.2 Certain figures have been reclassified for better presentation, however there are no material reclassification to report.		
50 DATE OF AUTHORISATION FOR ISSUE		
These financial statements were authorised for issue on September 12, 2025 by the Board of Directors of the Company.		



MUSTAFA JAFAR
Chief Executive Officer



DONALD JENKIN
Chairman



SHAKEEL UDDIN
Chief Financial Officer

PATTERN OF SHAREHOLDING AS AT JUNE 30, 2025



NO.	CATEGORIES OF SHAREHOLDERS	NO. OF SHARES HELD	CATEGORY-WISE NO. OF FOLIOS / CDC ACCOUNTS	CATEGORY-WISE SHARES HELD	PERCENTAGE (%)
1	INDIVIDUALS		1,589	4,941,170	26.18
2	INVESTMENT COMPANIES		2	2,280	0.01
3	JOINT STOCK COMPANIES		19	1,727,320	9.15
4	DIRECTORS, CHIEF EXECUTIVE OFFICER AND THEIR SPOUSE AND MINOR CHILDREN Mustafa Jafar Anam Fatima Khan Mazhar Valjee Naila	1,000 1,000 1,000 1,000	4	4,000	0.02
5	EXECUTIVES		–	–	–
6	ASSOCIATED COMPANIES, UNDERTAKINGS AND RELATED PARTIES AICA Asia Pacific Holding Pte Ltd		1	4,716,216	24.99
7	PUBLIC SECTOR COMPANIES AND CORPORATIONS		–	–	–
8	BANKS, DFI'S , NBFIS, INSURANCE COMPANIES, TAKAFUL, MODARABAS'S AND PENSION FUNDS Financial Institutions Insurance Companies Modaraba Pension Funds	78,647 – 616 200,149	10	279,412	1.48
9	MUTUAL FUNDS CDC - Trustee Alfalah GHP Value Fund CDC - Trustee Meezan Islamic Fund CDC - Trustee National Investment (Unit) Trust CDC - Trustee Alfalah GHP Islamic Dedicated Equity Fund DCCL - Trustee AKD Islamic Stock Fund CDC - Trustee Golden Arrow Stock Fund	7,900 280,800 1,614,810 1,950 26,284 193,000	6	2,124,744	11.26
10	FOREIGN INVESTORS		19	4,921,399	26.08
11	CO-OPERATIVE SOCITIES		1	1,000	0.01
12	CHARITABLE TRUST		1	99,137	0.53
13	OTHERS		2	55,735	0.30
	TOTAL		1,654	18,872,413	100.00

SHAREHOLDERS HOLDING FIVE PERCENT OR MORE VOTING INTEREST IN THE LISTED COMPANY

TOTAL PAID-UP CAPITAL OF THE COMPANY	18,872,413	SHARES	
5% OF THE PAID-UP CAPITAL OF THE COMPANY	943,621	SHARES	
NAME(S) OF SHARE-HOLDER(S)	DESCRIPTION	NO. OF SHARES HELD	PERCENTAGE (%)
AICA ASIA PACIFIC HOLDING PTE LTD	FALL IN CAT.# 6	4,716,216	24.99%
CDC - TRUSTEE NATIONAL INVESTMENT (UNIT) TRUST	FALL IN CAT.# 9	1,614,810	8.56%
AYLESBURY INTERNATIONAL LTD	FALL IN CAT.# 10	1,610,715	8.53%
ROBERT FINANCE CORPORATION AG	FALL IN CAT.# 10	1,105,169	5.86%
TOTAL		9,046,910	47.94%

Detail of trading in the shares by the Directors, Executive and their spouses and minor children:
None of the Directors, Executives and their spouses and minor children has traded in the shares of the Company during the year.

NO. OF SHAREHOLDERS	SIZE OF HOLDING		TOTAL SHARES HELD
	FROM	TO	
784	1	100	21,105
365	101	500	104,249
157	501	1000	124,025
203	1001	5000	467,568
50	5001	10000	382,488
19	10001	15000	241,042
10	15001	20000	186,282
12	20001	25000	278,450
5	25001	30000	138,892
2	30001	35000	70,000
1	35001	40000	37,500
1	40001	45000	41,741
4	45001	50000	198,871
1	50001	55000	54,000
1	55001	60000	58,643
2	60001	65000	123,323
1	65001	70000	67,855
3	75001	80000	227,159
2	80001	85000	163,317
6	95001	100000	597,437
1	120001	125000	123,000
1	125001	130000	130,000
1	135001	140000	135,311
1	145001	150000	145,023
1	155001	160000	159,300
2	160001	165000	325,304
1	190001	195000	193,000
1	205001	210000	210,000
1	210001	215000	215,000
2	245001	250000	500,000
1	280001	285000	280,800
1	320001	325000	322,000
4	385001	390000	1,547,832
1	395001	400000	400,000
1	795001	800000	800,000
1	815001	820000	816,986
1	1105001	1110000	1,105,169
1	1545001	1550000	1,548,715
1	1610001	1615000	1,614,810
1	4715001	4720000	4,716,216
1,654			18,872,413

NOTICE OF 43RD ANNUAL GENERAL MEETING

dynea

Notice is hereby given that the Forty-Third (43rd) Annual General Meeting of the Members of Dynea Pakistan Limited (the Company) will be held at the Auditorium of Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi, and virtually through video-conference facility on Monday, October 20, 2025 at 12:30 pm to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2025, together with the Chairman's Review Report, Reports of the Directors' and Auditors' thereon. As required under section 223(7) of Companies Act, 2017, the Annual Audited Financial Statements of the Company have been uploaded on the website of the Company which can be downloaded through the QR code and web-link available in the Notes.
2. To approve, as recommended by the Board of Directors, the payment of final cash dividend at Rs.10.00 per share i.e., 200% for the year ended June 30, 2025. This is in addition to the interim dividend at Rs.5.00 per share i.e., 100%, already paid. The total dividend for the financial year 2024-25 will be Rs. 15.00 per share i.e., 300%.
3. To appoint External Auditors and to fix their remuneration for the year 2025-26. The present auditors Messrs. BDO Ebrahim & Co, Chartered Accountants, retire and being eligible offer themselves for reappointment.
4. To transact any other ordinary business of the Company with the permission of the Chairman.

By Order of the Board

Karachi:

Dated: September 12, 2025

Mujtaba Hassan Ghanchi

Company Secretary

NOTES:

1. Circulation of Annual Report through QR Code and Weblink

In accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 389(I)/2023 dated March 21, 2023 of the Securities Exchange Commission of Pakistan, the annual audited financial statements of the Company have been uploaded on website of the Company which can be accessed using the following QR Code and Weblink:

<https://www.dynea.com.pk/wp-content/uploads/2025/09/JUNE-2025.pdf>



2. Book Closure

The share transfer books of the Company will be closed from October 11, 2025 to October 20, 2025 (both days inclusive) for the purpose of the Annual General Meeting and payment of the final cash dividend. Transfer requests received in order by M/s. FAMCO Share Registration Services (Private) Limited, 8-F Next to Hotel Faran, Nursery, Block 6 P.E.C.H.S., Shahrah-e-Faisal, Karachi. Tel:0092-21-34380101-5, 34384621-3 (Ext-103) Fax: 0092-21-34380106, the Share Registrar of the Company by the close of business (5:00pm) on October 10, 2025 will be treated in time for the purpose of determining above entitlement to the transferees for payment of final dividend and to attend the Annual General Meeting.

3. A) Attending the Meeting

- i) In case of individuals, the account holder or sub-account holder and/ or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing original Computerized National Identity Card ("CNIC") or original passport at the time of attending the meeting.

- ii) In case of a corporate entity, the Board of the Director's resolution/ power of attorney with specimen signature of the nominee shall be produced at the time of attending the meeting.

B) Appointment of Proxy

A member entitled to attend and vote at this Annual General Meeting is entitled to appoint a Proxy to attend, speak and vote in place of the member at the Meeting. Instrument appointing a proxy must be deposited at the Registered Office of the Company or at the above-mentioned address of Company's Share Registrar at least forty-eight (48) hours before the time of the meeting, alongwith attested copy of CNIC of the shareholder appointed as Proxy. For the convenience of shareholders, proxy forms (both in English and Urdu) are enclosed with this notice and also available on the company's website www.dynea.com.pk.

In the case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee along with his / her CNIC shall be provided at least forty-eight (48) hours before the time of the meeting. The individual members or representatives of corporate members of the Company in CDC must bring original CNIC or Passport and CDC Account and Participant ID Numbers to prove identity and verification at the time of the meeting.

CDC Account Holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan and any updates thereon.

C) Virtual Participation in the AGM Proceedings

Shareholders interested in attending the AGM virtually through video conference facility, are hereby advised to get themselves registered with the Company by providing the following information through email at dpl.corporate@dynea.com.pk along with a valid copy of their CNIC.

Name of Shareholder	CNIC/NTN No.	Folio No./CDC Account No.	No. of Shares	Contact No.	Email Address

* Where applicable, please also give the above particulars of the proxy-holder of the shareholder.

Online meeting link and login credentials will be shared with only those members/proxies whose emails, containing all the required particulars, are received at the given email address by 05:00 pm on Saturday, October 18, 2025. The login facility shall remain open from 12:15 pm till the end of the meeting. Shareholders can also provide their comments and questions for the agenda items of the AGM on dpl.corporate@dynea.com.pk by October 13, 2025.

D) Consent for Video Conference Facility

Pursuant to Section 134(1) (b) of the Companies Act, 2017, members may avail video conference facility for this AGM, provided the Company receives a request from the members residing in a city holding aggregate 10% or more shareholding at least 7 days prior to the date of the meeting.

A signed request as per following format may be sent at the registered office of the Company within prescribed timeline.

I / We, _____ of _____
being member(s) of Dynea Pakistan Limited holder of _____
Ordinary Share(s) as per Register Folio No. _____ hereby opt for Video
Conference Facility at _____.

Signature of member(s)

The Company will intimate members regarding venue of video conferencing facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

4. A) Withholding Tax on Dividend

Currently, the deduction of withholding tax on the amount of dividend paid by the companies under section 150 read with division I of Part III of the First Schedule of the Income Tax Ordinance, 2001, are as under:

- | | |
|--|-----|
| (i) For Persons appearing in Active Tax Payer List (ATL): | 15% |
| (ii) For Persons not appearing in Active Tax Payer List (ATL): | 30% |

Shareholders who have filed their return are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as persons not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30% instead of 15%.

B) Withholding tax on Dividend in Case of Joint Account Holders

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal shareholder) for deduction of withholding tax on dividend of the Company, shareholders are requested to please furnish the shareholding ratio details of themselves as Principal shareholder and their Joint Holders, to the Company's Share Registrar, enabling the Company to compute withholding tax of each shareholder accordingly. The required information must reach the Company's Share Registrar by October 10, 2025, otherwise each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

C) Payment of Cash Dividend Electronically (E-mandate)

In accordance with the provisions of section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is mandatory that dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder. Notice in this regard has already been published earlier in newspapers as per Regulations. All shareholders are once again requested to provide details of their bank mandate specifying: (i) title of account, (ii) IBAN number (iii) bank name and (iv) branch name, code & address; to Company's Share Registrar. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker / CDC. In absence of the complete bank details, including IBAN mentioned above the Company shall withhold the Dividend under the provision of Section 243 of the Companies Act, 2017. The "Electronic Dividend Mandate Form" in English and Urdu is available on the Company's website: (www.dynea.com.pk).

D) Unclaimed Dividends and Share Certificates

The Company has on various occasions discharged responsibility under Section 244 of the Companies Act, 2017, by approaching shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Any Shareholders whose dividends and share certificates are still unclaimed/undelivered, are hereby once again requested to approach the Company with all necessary details immediately, to claim their outstanding dividend amounts and/or undelivered share certificates. In case no claim is received, the Company shall proceed in accordance with the applicable law.

5. Distribution of Annual Report through Email (Optional)

Pursuant to the provisions of section 223(6) of the Companies Act, 2017, the company is permitted to circulate their annual financial statements, along with Auditor's Report, Directors' Report etc. ("**Annual Report**") and the notice of annual general meeting ("Notice"), to its shareholders by email. Shareholders of the Company who wish to receive the Company's Annual Report and Notice of Annual General Meeting by email are requested to provide the complete Electronic Communication Consent Form (available on the Company's website), to the Company's Share Registrar.

The audited financial statements of the Company for the year ended June 30, 2025 have been made available on the Company's website (www.dynea.com.pk) in addition to annual and quarterly financial statements for prior years.

6. Conversion of Physical Shares into Book-Entry Form

As per Section 72 of the Companies Act, 2017 all listed companies are required to replace shares issued by them in physical form to book-entry form within four years of the promulgation of the Companies Act, 2017.

Pursuant to the SECP letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 the Company is following up with all shareholders of Dynea Pakistan Limited having physical folios/share certificates with the request to convert their shares into book-entry form at the earliest. Maintaining shares in book-entry form will make the process of share handling more efficient and reduce risk, and will facilitate shareholders in the safe custody of shares. Shareholders may contact the Company's Share Registrar, M/s. FAMCO Share Registration Services (Private) Limited for the conversion of physical shares into book-entry form.

7. Submission of copies of CNIC not provided earlier

Individual Shareholders are once again reminded to submit a copy of their valid CNIC immediately, if not provided earlier to the Company's Share Registrar. In case of non-availability of a valid copy of Shareholders' CNIC in the records of the Company, the Company shall withhold the Dividend under the provisions of Section 243 of the Companies Act, 2017.

8. Change of Address

The Shareholders are requested to immediately notify the change in their mailing address, if any, to the Company's Share Registrar. In case of corporate entity, the shareholders are requested to promptly notify change in their particulars of their authorized representative, if applicable.

9. Prohibition on Distribution of Gifts

In accordance with the directives issued by the SECP vide SRO 452(I)/2025 dated March 17, 2025, the Company would like to inform all the shareholders that no gifts will be distributed at the Annual General Meeting.

10. Website

The Notice of Annual General Meeting has been placed on the Company's website www.dynea.com.pk in addition to its dispatch to the shareholders.

۷۔ سی این آئی سی کی نقول کا جمع کرانا اگر پہلے فراہم نہ کی گئی ہوں

انفرادی شیئر ہولڈرز کو ایک بار پھر یاد دہانی کرائی جاتی ہے کہ اپنے کارآمدی این آئی سی کی ایک کاپی فوراً جمع کرادیں اگر یہ پہلے کمپنی کے شیئر رجسٹرار کو جمع نہیں کرائی گئی، شیئر ہولڈرز کے کارآمدی این آئی سی کی کاپی کمپنی کے ریکارڈز میں عدم دستیابی کی صورت میں کمپنیز ایکٹ، ۲۰۱۷ کے سیکشن ۲۴۳ کی شقوں کے تحت منافع منقسمہ کو روک لے گی۔

۸۔ پتے کی تبدیلی

شیئر ہولڈرز سے درخواست کی جاتی ہے کہ اپنے ڈاک کے پتوں میں کسی بھی تبدیلی، اگر کوئی ہو، سے فوری طور پر کمپنی کے شیئر رجسٹرار کو مطلع فرمائیں۔ کارپوریٹ ادارے کی صورت میں شیئر ہولڈرز سے درخواست ہے کہ اپنے مجاز نمائندے کے کوائف میں کسی بھی تبدیلی، اگر لاگو ہو، سے فوری طور پر مطلع کریں۔

۹۔ تحائف کی تقسیم کی ممانعت

ایس ای سی پی کے ایس آر او ۲۵ (۱) / ۲۰۲۵ مورخہ ۱۷ مارچ ۲۰۲۵ء کے تحت جاری کردہ ہدایات کے مطابق کمپنی اپنے تمام شیئر ہولڈرز کو مطلع کرتی ہے کہ سالانہ اجلاس عام میں کوئی تحائف تقسیم نہیں کیے جائیں گے۔

۱۰۔ ویب سائٹ

سالانہ اجلاس عام کی اطلاع شیئر ہولڈرز کو ارسال کرنے کے علاوہ کمپنی کی ویب سائٹ www.dynea.com.pk پر فراہم کی جارہی ہے۔

سی۔ نقد منافع منقسمہ کی الیکٹرانیکل ادائیگی (ای۔ مینڈیٹ)

کمپنیز ایکٹ ۲۰۱۷ء کے سیکشن ۲۴۲ کی شقوں اور کمپنیز (منافع منقسمہ کی تقسیم) ریگولیشنز، ۲۰۱۷ء کے مطابق یہ لازم ہے کہ نقد کی صورت میں قابل ادائی منافع منقسمہ صرف بذریعہ الیکٹرانک طریقہ کار براہ راست استحقاق کے حامل شیئر ہولڈر کی جانب سے نامزد کردہ بینک اکاؤنٹ میں جمع کرایا جائے۔ اس سلسلے میں ضوابط کے تحت اخبارات میں نوٹسز پہلے ہی شائع کرائے جاتے ہیں۔ تمام شیئر ہولڈرز کو ایک بار پھر مطلع کیا جاتا ہے کہ وہ اپنے بینک مینڈیٹ کی تفصیلات جس میں (i) اکاؤنٹ کا ٹائٹل (ii) آئی بی اے این نمبر (iii) بینک کا نام (iv) برانچ کا نام، کوڈ اور پتہ شامل ہو، کمپنی کے شیئر رجسٹرار کو فراہم کر دیں۔ ایسے شیئر ہولڈرز جو پارٹنرس/سینٹیل ڈپازٹری کمپنی آف پاکستان (سی ڈی سی) کے پاس شیئرز کے حامل ہوں، ان کو آگاہ کیا جاتا ہے کہ وہ اپنا مینڈیٹ متعلقہ بروکر/سی ڈی سی کو فراہم کر دیں۔ مکمل بینک تفصیلات بشمول آئی بی اے این کی عدم موجودگی میں کمپنی مذکورہ بالا کمپنیز ایکٹ، ۲۰۱۷ء کے سیکشن ۲۴۲ کی شق کے تحت منافع منقسمہ روک لے گی۔ ”الیکٹرونک ڈیویڈنڈ مینڈیٹ فارم“ انگریزی اور اردو دونوں میں کمپنی کی ویب سائٹ www.dynea.com.pk پر دستیاب ہے۔

ڈی۔ غیر کلیم کردہ منافع منقسمہ اور شیئر سرٹیفکیٹس

کمپنی نے مختلف مواقع پر کمپنیز ایکٹ، ۲۰۱۷ء کے سیکشن ۲۴۲ کے تحت اپنی ذمہ داری پوری کی ہے اور قانون کے مطابق شیئر ہولڈرز سے ان کے غیر وصول شدہ منافع اور نہ پہنچنے والے شیئر سرٹیفکیٹس کے دعوے دائر کرنے کے لئے رجوع کیا ہے۔

کوئی بھی شیئر ہولڈرز جن کے منافع منقسمہ اور شیئر سرٹیفکیٹس ابھی تک غیر کلیم کردہ/غیر ترسیل شدہ ہوں، ان سے بذریعہ ہذا ایک بار پھر درخواست کی جاتی ہے کہ تمام تر ضروری تفصیلات کے ساتھ فوری طور پر اپنی واجب الادا منافع منقسمہ کی رقومات اور/یا غیر ترسیل شدہ سرٹیفکیٹس کے کلیم کے لئے رابطہ کریں۔ اگر مقررہ مدت کے اندر کمپنی کو کوئی کلیم موصول نہ ہوا تو کمپنی مروجہ قوانین کے مطابق اس پر مزید کارروائی کرے گی۔

۵۔ سالانہ رپورٹ کی بذریعہ ای میل تقسیم (اختیاری)

کمپنیز ایکٹ، ۲۰۱۷ء کے سیکشن ۲۴۳(۶) کی شق کے مطابق کمپنیز کو اجازت دی جاتی ہے کہ وہ اپنے سالانہ مالیاتی حسابات بشمول آڈیٹرز رپورٹ اور ڈائریکٹرز رپورٹ وغیرہ (“سالانہ رپورٹ”) اور سالانہ اجلاس عام کی اطلاع (“نوٹس”) اپنے شیئر ہولڈرز کو بذریعہ ای میل ارسال کر سکتے ہیں۔ کمپنی کے ایسے شیئر ہولڈرز جو کمپنی کی سالانہ رپورٹ اور سالانہ اجلاس عام کے نوٹس بذریعہ ای میل وصول کرنے کے خواہشمند ہوں، ان سے درخواست ہے کہ وہ (کمپنی کی ویب سائٹ پر دستیاب) الیکٹرونک کمیونیکیشن کنسیڈریشن فارم کو پُر کر کے کمپنی کے شیئر رجسٹرار کو ارسال کر دیں۔

۳۰ جون ۲۰۲۵ء کو ختم ہونے والے سال کیلئے کمپنی کے آڈٹ شدہ مالیاتی حسابات کمپنی کی ویب سائٹ www.dynea.com.pk پر گزشتہ سالوں کے سالانہ اور سرماہی مالیاتی حسابات کے ساتھ دستیاب ہیں۔

۶۔ فزیکل شیئرز کی بک اینٹری کی صورت میں منتقلی

کمپنیز ایکٹ، ۲۰۱۷ء کے سیکشن ۷۲ کے مطابق تمام لٹڈ کمپنیوں کے لئے یہ لازم ہے کہ وہ کمپنیز ایکٹ، ۲۰۱۷ء کے نافذ العمل ہونے کی تاریخ سے ۴ سال کے اندر ان کی جانب سے فزیکل صورت میں جاری کردہ شیئرز کو بک اینٹری کی شکل میں تبدیل کریں۔

ایس ای سی پی کے لیٹر نمبر CSD/ED/Misc./2016-639-640 مورخہ ۲۶ مارچ ۲۰۲۱ء کے تحت ڈائریکٹ پاکستان لمیٹڈ کے ان تمام شیئر ہولڈرز سے رابطہ کر رہی ہے جن کے پاس فزیکل فولیو/شیئر سرٹیفکیٹس موجود ہیں تاکہ وہ اپنے شیئرز کو جلد از جلد بک اینٹری فارم میں منتقل کر لیں۔ بک اینٹری کی صورت میں شیئرز ہونے سے شیئرز رکھنے کا عمل مزید بہتر اور خطرات سے پاک ہو جائے گا اور شیئر ہولڈرز کو شیئرز کی محفوظ تحویل کی سہولت بھی حاصل ہو جائے گی۔ شیئر ہولڈرز اپنے فزیکل شیئرز کی بک اینٹری کی صورت میں منتقلی کے لئے کمپنی یا اس کے شیئر رجسٹرار، میسرز فیکو شیئر رجسٹریشن سروسز (پرائیویٹ) لمیٹڈ سے رابطہ کر سکتے ہیں۔

کے اختتام تک کھلی رہیں گی۔ شیئر ہولڈر سالانہ اجلاس عام کے ایجنڈا آئٹمز کے لئے اپنے تبصرے اور استفسارات بھی ۱۳ اکتوبر ۲۰۲۵ء تک dpl.corporate@dynea.com.pk پر فراہم کر سکتے ہیں۔

ڈی۔ وڈیو کانفرنس سہولت کے لئے اجازت نامہ

کمپنیز ایکٹ، ۲۰۱۷ کے سیکشن (b) (۱) ۱۳۲ کے مطابق ممبران اس سالانہ اجلاس عام کے لئے ووڈیو کانفرنس کی سہولت حاصل کر سکتے ہیں۔ اس کے لئے یہ لازم ہے کہ کمپنی کو کسی ایک شہر میں مقیم ۱۰ فیصد یا زائد شیئرز ہولڈنگ کے حامل ممبران کی جانب سے اجلاس کی مقررہ تاریخ سے کم از کم ۷ دن قبل کمپنی کو درخواست موصول ہونی چاہئے۔

اس سلسلے میں درج ذیل فارمیٹ کے مطابق دستخط شدہ درخواست کمپنی کے رجسٹرڈ آفس میں مقررہ مدت کے اندر بھیجی جاسکتی ہے:

میں/ہم _____ سکنہ _____ بحیثیت ڈائریکٹر پاکستان لیڈنگ
کے ممبر (ز) حامل _____ عمومی شیئرز بمطابق رجسٹرڈ فو لیو نمبر _____
بذریعہ ہذا بمقام _____ وڈیو کانفرنس کی سہولت حاصل کرنے کے خواہشمند ہیں۔
_____ ممبر (ز) کے دستخط _____

کمپنی ممبران کو سالانہ اجلاس عام کی تاریخ سے کم از کم ۵ دن قبل وڈیو کانفرنسنگ سہولت کے مقام کے بارے میں اور اس سہولت تک رسائی کے بارے میں تمام ضروری معلومات کے ساتھ آگاہ کر دے گی۔

۴۔ اے۔ منافع منقسمہ پر وہولڈنگ ٹیکس

موجودہ طور پر کمپنیز کی جانب سے ادا کی جانے والی منافع منقسمہ کی رقم پر وہ ہولڈنگ ٹیکس کی کٹوتی زیر دفعہ ۱۱۵ انکم ٹیکس آرڈیننس، ۲۰۰۱ء کے فرسٹ شیڈول کے ڈویژن ۱ بابت III کے مطابق درج ذیل ہے:

- (i) ایک ٹیکس پیئر لسٹ (اے ٹی ایل) پر موجود افراد کے لئے ۱۵ فیصد
- (ii) ایک ٹیکس پیئر لسٹ (اے ٹی ایل) پر موجود نہ ہونے والے افراد کے لئے ۳۰ فیصد

وہ شیئر ہولڈرز جو اپنے گوشوارے داخل کر چکے ہوں انہیں ہدایت کی جاتی ہے کہ وہ اپنے ناموں کی ایف بی آر کی ویب سائٹ پر فراہم کردہ تازہ ترین ٹیکس پیپرز لسٹ (اے ٹی ایل) پر موجودگی کو منافع منقسمہ کی ادائیگی کے وقت یقینی بنائیں بصورت دیگر انہیں اے ٹی ایل پر موجود نہ ہونے والا فرد تصور کیا جائے گا اور ان کے نقد منافع منقسمہ پر ۱۵ فیصد کے بجائے ۳۰ فیصد کی شرح سے ٹکٹوں کی جائے گی۔

بی۔ جوائنٹ اکاؤنٹ ہولڈرز کی صورت میں منافع منقسمہ پر وہ ہولڈنگ ٹیکس

کمپنی کو ریگولیٹرز کی ہدایات پر عمل کرتے ہوئے جوائنٹ اکاؤنٹ ہولڈر (ہولڈرز) کے شیئر ہولڈنگ کے تناسب کا تعین (جہاں پر نیپل شیئر ہولڈرز کی جانب سے شیئر ہولڈنگ کا تعین نہ کیا گیا ہو) کمپنی کے منافع منقسمہ پر وہ ہولڈنگ ٹیکس کی کٹوتی کے سلسلے میں شیئر ہولڈرز سے درخواست ہے کہ وہ اپنے پاس موجود شیئر ہولڈنگ کے تناسب کی تفصیل بطور نیپل شیئر ہولڈرز ان کے مشترکہ ہولڈرز کمپنی کے شیئر رجسٹر اکوفاہم کر دیں تاکہ کمپنی اس کے مطابق ہر ایک شیئر ہولڈر کے وہ ہولڈنگ ٹیکس کا تعین کر سکے۔ مطلوبہ معلومات لازماً کمپنی کے شیئر رجسٹر اکوفاہم ۱۰ اکتوبر ۲۰۲۵ء تک موصول ہو جائیں بصورت دیگر ہر ایک شیئر ہولڈر کو شیئر کے مساوی تعداد کا حامل تصور کیا جائے گا اور اس کے مطابق ٹیکس کی کٹوتی کی جائے گی۔

ٹرانسفریز کے تعین کے مقصد کیلئے بروقت تصور کئے جائیں گے۔

۳۔ اے۔ اجلاس میں شرکت کرنا

i افراد کی صورت میں اکاؤنٹ ہولڈر یا ضمنی اکاؤنٹ ہولڈر اور/یا ایسے افراد جن کی سیکورٹیز گروپ اکاؤنٹ میں درج ہیں اور جن کی رجسٹریشن تفصیلات قواعد کے مطابق آپ لوڈ ہو چکی ہیں، انہیں اجلاس میں شرکت کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ ("سی این آئی سی") یا اصل پاسپورٹ پیش کرنا ہوگا۔

ii کارپوریٹ ادارے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی مع نامزد کردہ کے نمونہ دستخط اجلاس میں شرکت کے وقت فراہم کرنا ہوں گے۔

بی۔ پراسسی کا تقرر

سالانہ اجلاس عام میں شرکت کرنے اور ووٹ دینے کا استحقاق رکھنے والا کوئی بھی ممبر اجلاس میں اپنی جگہ شرکت کرنے، بولنے اور ووٹ دینے کیلئے ایک ممبر پراسسی کا تقرر کر سکتا ہے۔ پراسسی کے تقرر کی دستاویز لازمی طور پر کمپنی کے رجسٹرڈ آفس میں یا کمپنی کے شیئر رجسٹرار کے مذکورہ بالا پتے پر اجلاس کے مقررہ وقت سے کم از کم ۴۸ (اڑتالیس) گھنٹے قبل پراسسی کی حیثیت کے تقرر کرنے والے شیئر ہولڈر کی سی این آئی سی کی مصدقہ کاپی کے ہمراہ موصول ہو جائے۔ شیئر ہولڈرز کی سہولت کیلئے پراسسی فارم (انگریزی اور اردو دونوں میں) نوٹس ہذا کے ساتھ منسلک کیے گئے ہیں اور کمپنی کی ویب سائٹ www.dynea.com.pk پر بھی دستیاب ہیں۔

کارپوریٹ ادارے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/پاور آف اٹارنی مع نامزد کردہ کے نمونہ دستخط بشمول ان کے سی این آئی سی اجلاس کے وقت سے کم از کم ۴۸ (اڑتالیس) گھنٹے قبل فراہم کر دی جائیں۔ انفرادی ممبران یا سی ڈی سی میں کمپنی کے کارپوریٹ ممبران کے نمائندے لازمی طور پر اپنے اصل سی این آئی سی یا پاسپورٹ اور سی ڈی سی اکاؤنٹ اور پارٹیسپنٹ آئی ڈی نمبرز اجلاس کے وقت اپنی شناخت اور تصدیق کیلئے پیش کریں۔

سی ڈی سی اکاؤنٹ ہولڈرز کو مزید برآں سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے جاری کردہ سرکلر نمبر ۱، مورخہ ۲۶ جنوری ۲۰۰۰ء میں دی گئی رہنما ہدایات اور کسی بھی آپ ڈیٹ پر بھی عمل کرنا ہوگا۔

سی۔ سالانہ اجلاس عام کی کارروائیوں میں ورچوئل شرکت

سالانہ اجلاس عام میں ورچوئل بذریعہ ویڈیو کانفرنس سہولت شرکت کے خواہشمند شیئر ہولڈرز کو بذریعہ ہدایت کی جاتی ہے کہ وہ درج ذیل معلومات dpl.corporate@dynea.com.pk بشمول سی این آئی سی کی کارآمد کاپی ای میل کر کے خود کو کمپنی کے پاس رجسٹرڈ کرالیں:

شیئر ہولڈر کا نام	سی این آئی سی / این ٹی این نمبر	فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر	شیئر کی تعداد	رابطہ نمبر	ای میل ایڈریس

* جہاں قابل اطلاق ہو، براہ مہربانی شیئر ہولڈر کے پروسسی ہولڈر کی بھی مذکورہ بالا تفصیلات فراہم کی جائیں۔

آن لائن میٹنگ لنک اور لاگ ان کی تفصیلات صرف ان ممبران/پراسسز کو فراہم کی جائیں گی جن کے تمام تر مطلوبہ کوائف پر مشتمل ای میلز دیے گئے ای میل ایڈریس پر بروز ہفتہ ۱۸ اکتوبر ۲۰۲۵ء کو شام ۵:۰۰ بجے تک موصول ہو جائیں گے۔ لاگ ان کی سہولت دو پہر ۱۲:۱۵ بجے سے اجلاس

بذریعہ اطلاع دی جاتی ہے کہ ڈانیا پاکستان لمیٹڈ (کمپنی) کے ممبران کا ۲۰۲۳ واں سالانہ اجلاس عام انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹنٹس آف پاکستان کے آڈیٹوریم، چارٹرڈ اکاؤنٹنٹس ایونیو، کلفٹن، کراچی میں اورور چوکی طور پر بذریعہ ویڈیو کانفرنس فیسیلٹی، بروز پیر ۱۲ اکتوبر ۲۰۲۵ء کو دوپہر ۱۲:۳۰ بجے درج ذیل امور کی انجام دہی کیلئے منعقد کیا جائے گا:

عمومی کارروائی

- ۱۔ ۳۰ جون ۲۰۲۵ء کو ختم ہونے والے سال کیلئے کمپنی کے سالانہ آڈٹ شدہ مالیاتی حسابات مع ان پر چیئرمین کی جائزہ رپورٹ، ڈائریکٹرز اور آڈیٹرز کی رپورٹس کی وصولی غور اور منظوری۔ کمپنیز ایکٹ، ۲۰۱۷ کے سیکشن ۲۲۳ (۷) کے تحت کمپنی کے سالانہ آڈٹ شدہ مالیاتی حسابات کمپنی کی ویب سائٹ پر آپ لوڈ کر دیے گئے ہیں جنہیں نوٹس میں دیئے گئے QR کوڈ اور ویب لنک کے ذریعے ڈاؤن لوڈ کیا جاسکتا ہے۔
- ۲۔ ۳۰ جون ۲۰۲۵ء کو ختم ہونے والے سال کیلئے بورڈ آف ڈائریکٹرز کی سفارش کے مطابق حتمی نقد منافع منقسمہ بشرح ۱۰۰۰ روپے فی شیئر یعنی ۲۰۰ فیصد ادائیگی کی منظوری دینا۔ یہ ۱۰۰ فیصد عبوری منافع منقسمہ یعنی ۵۰۰ روپے فی حصص جو پہلے ہی ادا کیا جا چکا ہے کہ علاوہ ہے۔ اس طرح مالیاتی سال ۲۵-۲۴ء کیلئے مجموعی طور پر ۳۰۰ فیصد یعنی ۱۵۰۰ روپے فی حصص منافع منقسمہ ہوگا۔
- ۳۔ برائے سال ۲۶-۲۵ء ایکسٹرل آڈیٹرز کا تقرر اور ان کے معاوضے کا تعین۔ موجودہ آڈیٹرز میسرز بی ڈی اوبرایم اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس مدت ختم ہونے کے بعد اور اہل ہونے کی بناء پر خود کو دوبارہ تقرری کیلئے پیش کرتے ہیں۔
- ۴۔ چیئرمین اجلاس کی اجازت سے کمپنی کے کسی بھی دیگر عمومی امور کی انجام دہی۔

حسب الحکم بورڈ

مجتبیٰ حسن گھانچي

کمپنی سیکریٹری

کراچی:

۱۲ ستمبر ۲۰۲۵ء

نوٹ:

۱۔ QR کوڈ اور ویب لنک کے ذریعے سالانہ رپورٹ کی دستیابی

کمپنیز ایکٹ، ۲۰۱۷ کے سیکشن ۲۲۳ اور سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے ایس آر او ۳۸۹ (۱) ۲۰۲۳ مورخہ ۲۱ مارچ ۲۰۲۳ء کے تحت، کمپنی کے سالانہ آڈٹ شدہ مالیاتی حسابات کمپنی کی ویب سائٹ پر آپ لوڈ کر دیے گئے ہیں جنہیں درج ذیل QR کوڈ اور ویب لنک کے ذریعے دیکھا جاسکتا ہے:



<https://www.dynea.com.pk/wp-content/uploads/2025/09/JUNE-2025.pdf>

۲۔ بکس کی بندش

کمپنی کی شیئر ٹرانسفر بکس ۱۱ اکتوبر ۲۰۲۵ء تا ۲۰ اکتوبر ۲۰۲۵ء (بشمول دونوں ایام) سالانہ اجلاس عام اور حتمی نقد منافع منقسمہ کی ادائیگی کے مقاصد کیلئے بند رہیں گی۔ ہمارے شیئر رجسٹرار، میسرز فیکو شیئر رجسٹریشن سروسز (پرائیویٹ) لمیٹڈ، 8-F، متصل ہوٹل فاران، نرسری، بلاک-6، پی ای سی ایچ ایس، شاہراہ فیصل، کراچی۔ فون: 5-34380101 (92-21)، 3-34384621 (ایکسٹینشن 103)، فیکس: 34380106 (92-21) پر ۱۰ اکتوبر ۲۰۲۵ء کو کاروباری اوقات کے اختتام تک (شام ۵:۰۰ بجے) درست موصولہ ٹرانسفر حتمی منافع منقسمہ کی ادائیگی اور سالانہ اجلاس عام میں شرکت کے لئے

15 بورڈ اور بیشتر کمیٹیوں کے تمام تراجلاس وڈیو کانفرنسنگ کے ذریعے منعقد کیے گئے۔

ویڈیو فیس اور پرمٹ فیس کیس

ایکسائز اور ٹیکسیشن ڈپارٹمنٹ، حکومت سندھ (دی پارٹمنٹ) نے فارل ڈی ہائیڈ کی تیاری میں کمپنی کی جانب سے استعمال کئے جانے والے ایک اہم خام میٹریل میتھانول پر فروخت اور اجازت کی فیس لاگو کی ہے۔ کمپنی نے ان لیویز کو لاگو کرنے کے خلاف ایک پٹیشن معزز سندھ ہائی کورٹ (ایچ سی ایس) میں اگست 1996 میں دائر کی تھی۔ جون 2001 میں معزز سندھ ہائی کورٹ نے کمپنی کے حق میں کیس کا فیصلہ دے دیا تھا۔ تاہم ڈپارٹمنٹ نے مذکورہ حکم نامے کے خلاف معزز سپریم کورٹ آف پاکستان (ایس سی پی) میں ایک اپیل داخل کر دی۔ معزز سپریم کورٹ آف پاکستان نے سندھ ہائی کورٹ کے فیصلے کو معطل کر دیا اور سندھ ہائی کورٹ کو از سر نو سماعت کیلئے کیس دوبارہ واپس بھیج دیا۔ مارچ 2003 میں معزز سندھ ہائی کورٹ نے کمپنی کے حق میں کیس کا فیصلہ سنایا۔ ڈپارٹمنٹ نے ایک بار پھر معزز سپریم کورٹ آف پاکستان میں اپیل دائر کر دی۔

دسمبر 2019 میں حکومت سندھ نے ایک درخواست دائر کی کہ محکمہ فوری اور منسلکہ اپیلوں کیلئے دباؤ نہیں ڈال سکتا اور نوٹیفکیشن مورخہ 14 فروری 2002 کے بعد اور سندھ (ترمیمی) آبکاری آرڈیننس 2002 مورخہ 30 اکتوبر 2002 کے بعد تازہ ترین ڈیمانڈ کی جائے گی۔ اس کے علاوہ محکمہ 1990 سے اکتوبر 2002 تک کی مدت کیلئے انڈیمینٹی بانڈز کے ذریعے محفوظ ڈیمانڈ کو سرینڈر کرے گا۔ سپریم کورٹ نے ان شرائط پر دستبرداری کو قبول کر لیا۔ محکمہ کی جانب سے دوبارہ ڈیمانڈ کی وصولی کے تحت کمپنی کا ارادہ ہے کہ متعلقہ عدالت انصاف سے کیس کے دفاع کیلئے رابطہ کیا جائے۔ اب تک ایکسائز ڈپارٹمنٹ کی جانب سے کوئی ایسا مطالبہ نہیں کیا گیا ہے۔ قانونی مشیر کے نقطہ نظر کے مطابق اور معاملے کی خوبیوں کے پیش نظر کمپنی اپنے حق میں فیصلے کی توقع رکھتی ہے۔ اس کے مطابق کسی بھی مالی ذمہ داری کیلئے کوئی شق ان مالیاتی حسابات میں فراہم نہیں کی گئی ہے۔ بورڈ اور انتظامیہ پُر اعتماد ہیں کہ کمپنی اپنی موجودہ حیثیت کے مطابق کام جاری رکھے گی۔

آڈیٹرز کا تقرر

میسرز بی ڈی او ابراہیم اینڈ کمپنی چارٹرڈ اکاؤنٹینٹس نے آئندہ سال کے لئے بطور آڈیٹرز خدمات انجام دینے کی خواہش ظاہر کی ہے۔ وہ انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹینٹس آف پاکستان کے کوالٹی کنٹرول ریویو پروگرام کے تحت اطمینان بخش ریٹنگ کے حامل ہیں۔ ڈائریکٹرز نے سفارش کی ہے کہ انہیں آئندہ سال کے لئے آڈیٹر تعینات کر دیا جائے۔

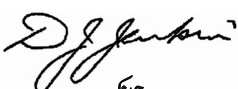
چیرمین کا جائزہ

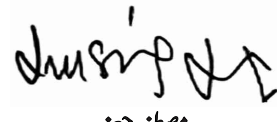
کمپنی کے ڈائریکٹرز چیرمین کے جائزے، کمپنی کی مجموعی کارکردگی، مستقبل کے منظر نامے اور بورڈ کی کارکردگی اور اس کے موثر ہونے کے حوالے سے تمام تر مشتملات کی توثیق کرتے ہیں۔

اعتراف

ڈائریکٹرز تمام اسٹیک ہولڈرز کی کاوشوں کا اعتراف کرتے ہیں اور رواں مالی سال کیلئے اطمینان بخش نتائج کے حصول میں ان کی شراکت پر انہیں خراج تحسین پیش کرتے ہیں بالخصوص مالیاتی اداروں، صارفین اور کمپنی کے ملازمین کے تعاون پر ان کے دلی شکر گزار ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے


ڈوئلڈ حسین
چیرمین


مصطفیٰ جعفر
چیف ایگزیکٹو آفیسر

کراچی: 12 ستمبر 2025

- 8 بورڈ آف ڈائریکٹرز نے وژن اور مشن اسٹیٹمنٹس رائج کر رکھے ہیں۔
- 9 ٹیکسز اور لیویز سے متعلق معلومات اکاؤنٹس کے نوٹس میں دی گئی ہیں۔
- 10 کمپنی کے پراویڈنٹ فنڈ اسکیم میں سرمایہ کاری کی مالیت جو 30 جون 2025 کو ختم ہونے والے سال کے لئے غیر آڈٹ شدہ حسابات پر مبنی ہے، وہ 110 ملین روپے پر موجود ہے۔
- 11 درج ذیل کے سلسلے میں بیانات منسلک ہیں:
- i گزشتہ 6 سالوں کے لئے کلیدی فنانشل ڈیٹا۔
- ii شیئر ہولڈنگ کا طریقہ کار
- 12 زیر جائزہ سال کے دوران بورڈ آف ڈائریکٹرز نے (6) چھ مرتبہ اجلاس طلب کئے اور ان میں متعلقہ ڈائریکٹرز کی شرکت درج ذیل کے مطابق رہی:

نمبر شمار	بورڈ ممبر کے نام	اجلاسوں میں شرکت
1	جناب ڈونلڈ جینکن (چیئر مین)	6/6
2	جناب مصطفیٰ جعفر (چیف ایگزیکٹو آفیسر)	6/6
3	جناب عدنان آفریدی	6/6
4	جناب لی رکن سنگ	5/6
5	محترمہ انعم فاطمہ خان	6/6
6	جناب مظہر واجی	6/6
7	محترمہ نائلہ قاسم	1/2
8	جناب طارق احمد خان*	3/3

* جناب طارق احمد خان نے 25 اپریل 2025 کو استعفیٰ دیا۔ بورڈ ان کی کمپنی کے لیے قیمتی خدمات کا اعتراف کرتا ہے اور ان کی جگہ محترمہ نائلہ قاسم کو تقرری دی گئی ہے۔

- 13 آڈٹ کمیٹی نے (4) چار اجلاس طلب کئے اور ان میں متعلقہ ڈائریکٹرز کی شرکت درج ذیل کے مطابق رہی:

نمبر شمار	ڈائریکٹرز کے نام	اجلاسوں میں شرکت
1	جناب عدنان آفریدی (چیئر مین)	4/4
2	جناب ڈونلڈ جینکن	4/4
3	جناب مظہر واجی	4/4
4	محترمہ انعم فاطمہ خان*	2/2

* 28 اکتوبر 2024 کو آڈٹ کمیٹی کو سسٹین ایبلٹی کمیٹی سے متعلق امور کی نگرانی کا اضافی کردار تفویض کیا گیا۔ اسی تاریخ کو محترمہ انعم فاطمہ خان کو آڈٹ کمیٹی میں ممبر کی حیثیت سے شامل کیا گیا۔

- 14 انسانی وسائل اور معاوضہ کمیٹی نے (2) دو اجلاس طلب کئے اور اس میں متعلقہ ڈائریکٹرز کی شرکت درج ذیل کے مطابق رہی:

نمبر شمار	ڈائریکٹرز کے نام	اجلاسوں میں شرکت
1	محترمہ نائلہ قاسم (چیئر پرسن)*	0/0
2	جناب ڈونلڈ جینکن	2/2
3	جناب مصطفیٰ جعفر	2/2
4	محترمہ انعم فاطمہ خان	2/2

* 30 جون 2025 کو محترمہ نائلہ قاسم کو اضافی وسائل اور معاوضہ کمیٹی کی چیئر پرسن مقرر کیا گیا، انہوں نے محترمہ انعم فاطمہ خان کی جگہ سنبھالی۔ یہ تقرری 27 جون 2025 کو ڈائریکٹرز کے انتخابات کے بعد عمل میں آئی۔

اندرونی مالیاتی کنٹرول کی موزونیت

اندرونی آڈٹ کی خدمات بیرونی ذرائع سے جاری رکھی جاتی ہیں۔ سال کے دوران اندرونی اور بیرونی آڈیٹرز کی ضروری تفتیش سے انتظامیہ کی جانب سے ترجیحی بنیاد پر نمٹا گیا اور ان کے اسٹینڈس کو سہ ماہی بنیاد پر آڈٹ کمیٹی کے اجلاسوں میں زیر بحث لایا گیا۔

بورڈ فنانس، بینکاری اور کاروباری انتظام کے پس منظر کے حامل ڈائریکٹرز کی مستحکم نمائندگی پر مشتمل ہے۔ تشکیل کردہ سسٹمز اس امر کو یقینی بناتے ہیں کہ کمپنی کے آپریشنز کے تمام پہلوؤں کا مالیاتی انتظام انتہائی شفاف، دیانت دار اور مربوط انداز میں چلایا جاتا ہے۔ اندرونی آڈٹ کے امور سے PWC تک کی آڈٹ سروسنگ کاروبار کے مالیاتی انتظام کو مزید مستحکم بناتی ہے اور کمپنی کے آپریشنز کو ایک غیر جانبدار جائزہ فراہم کرتی ہے۔

جائزوں، مالیاتی رپورٹنگ کنٹرول کی جاری جانچ پڑتال اور سال کے دوران منعقد کردہ آڈٹس سے حاصل کردہ نتائج پر مبنی صورتحال پر کمپنی نے غور کیا ہے کہ انٹرئل کنٹرول کا موجودہ نظام موزوں ہے اور موثر طور پر لاگو کیا گیا اور مانیٹر کیا جاتا ہے۔ ایس اے پی، ای آر پی سسٹم نظام گزشتہ 3 سال سے کامیابی کے ساتھ چل رہا ہے جس نے مالی نظم و نسق اور کنٹرول کو مزید موثر بنایا ہے۔ ڈائریکٹرز مسلسل داخلی مالی کنٹرولز کی موزونیت، موثر بنانے اور بروقت نفاذ پر نظر رکھتے ہیں۔

متعلقہ پارٹیوں کے ساتھ لین دین

کمپنی کی جانب سے منسلک پارٹیوں کے ساتھ تمام ٹرانزیکشنز اپنی گنجائش کی بنیاد پر کاروبار کے عمومی طریقہ کار کے مطابق کی گئیں اور ان کو متعلقہ نوٹس کے تحت مالیاتی حسابات میں واضح کر دیا گیا ہے۔

نمایاں تبدیلیاں اور معاہدے

کمپنی کے مالی سال کے اختتام سے لے کر متعلقہ بیلنس شیٹ اور رپورٹ کی تاریخ کے دوران ایسی کوئی اہم تبدیلی یا معاہدے نہیں کیے گئے جو کمپنی کی مالی پوزیشن پر اثر انداز ہوتے ہوں، ماسوائے ان کے جن کی وضاحت مالیاتی حسابات یا اس رپورٹ میں کردی گئی ہے۔

منافع مقسمہ اور اختصا

گزشتہ مالی سال کے دوران کمپنی کی کارکردگی کے پیش نظر ڈائریکٹرز نے پہلے ہی 5.00 روپے فی شیئر یعنی 100 فیصد عبوری منافع مقسمہ ادا کیا ہے اور اب 10.00 روپے فی شیئر یعنی 200 فیصد شیئرز ہولڈرز کو حتمی منافع مقسمہ کی ادائیگی کی تجویز کی ہے۔ ڈائریکٹرز نے جنرل ریزرو کے لئے ایک بلین روپے کی منتقلی کا بھی اعلان کیا ہے۔

کمپنی کے شیئرز کی تجارت

30 جون 2025 کو ختم ہونے والے سال کے دوران ڈائریکٹرز، ایگزیکٹوز اور ان کے شریک حیات اور نابالغ بچوں کی جانب سے کمپنی کے شیئرز کی کوئی خرید و فروخت نہیں کی گئی ماسوائے ان کے جس کی وضاحت شیئرز ہولڈنگ کے پیٹرن میں کردی گئی ہے۔

کوڈ آف کارپوریٹ گورننس

کمپنی کے ڈائریکٹرز اور انتظامیہ بہترین کارپوریٹ گورننس کیلئے پُر عزم ہیں۔ جیسا کہ کوڈ آف کارپوریٹ گورننس کے تحت لازم ہے، ڈائریکٹرز ہمسرت درج ذیل بیان جاری کر رہے ہیں:

- 1 کمپنی کی انتظامیہ کی جانب سے جاری کردہ مالیاتی حسابات کمپنی کے انتظامی امور، اس کے آپریشنز کے نتائج، کیش فلو اور ایکویٹی میں تبدیلی کو شفاف انداز میں واضح کرتے ہیں۔
- 2 کمپنی کے حسابات کی کتب باقاعدہ مرتب کی جاتی ہیں۔
- 3 مالیاتی حسابات کی تیاری میں موزوں اکاؤنٹنگ پالیسیاں مستقل طور پر لاگو کی جاتی ہیں اور اکاؤنٹنگ کے تخمینہ جات درست اور محتاط فیصلوں پر مبنی ہوتے ہیں۔
- 4 مالیاتی حسابات کی تیاری کی بنیاد بین الاقوامی فنانشل رپورٹنگ اسٹینڈرڈز کے طور پر استعمال کئے جاتے ہیں اور ان سے کسی بھی رُوگردانی کو مناسب طور پر بیان اور واضح کر دیا جاتا ہے۔
- 5 اندرونی کنٹرول کا نظام مستحکم ہے اور موثر طور پر نافذ العمل اور ریگرنانی رہتا ہے۔
- 6 کمپنی کی صلاحیت کے بارے میں کوئی ایسا شبہ نہیں کہ یہ ترقی کے راستے پر گامزن ادارہ نہیں۔ اس سلسلے کی معلومات رپورٹ میں علیحدہ سے بیان کی گئی ہے۔
- 7 کارپوریٹ گورننس کی بہترین پریکٹس سے کوئی نمایاں رُوگردانی نہیں کی جاتی جیسا کہ لسٹنگ ریگولیشنز میں مفصل طور پر درج ہے۔ ہر ایک ڈائریکٹر اور ملازم کیلئے ایک ضابطہ اخلاق تیار اور انہیں فراہم کر دیا جاتا ہے۔

مجموعی طور پر اس جانچ پڑتال کے نتائج مثبت رہے اور بورڈ کے ممبران نے محسوس کیا کہ بورڈ کے امور کمپنی کے آپریشنل امور کو خوش اسلوبی سے چلانے کے لئے موثر اور بہتر شراکت کے حامل ہیں۔

ڈ۔ نان۔ ایگزیکٹو اور ڈائریکٹرز کیلئے معاوضہ پالیسی

بورڈ نے ڈائریکٹرز کے معاوضوں کے تعین کے لئے شفاف طریقہ کار کے ذریعے باقاعدہ ایک پالیسی تشکیل دی ہے۔ کوڈ آف کارپوریٹ گورننس کے مطابق کوئی ڈائریکٹر اپنے ذاتی معاوضے کے تہیج کے تعین میں مداخلت نہیں کرتا جو کہ کمپنی کسی نان۔ ایگزیکٹو ڈائریکٹر کو اجلاس میں شرکت کیلئے اس کے بہترین ٹیلنٹ کے ضمن میں فیس کے طور پر ادا کرتی ہے۔ کمپنی کے معاوضے کی پالیسیاں موجودہ صنعت کے رجحانات اور کاروباری طریقہ کار کے لحاظ سے تشکیل دی جاتی ہیں۔

ر۔ ایگزیکٹو ڈائریکٹرز کا معاوضہ

ڈائریکٹرز اور چیف ایگزیکٹو آفیسر کے معاوضوں کے سلسلے میں وضاحت مالیاتی حسابات کے نوٹ نمبر 43 اور 44 میں بیان کی گئی ہے۔

ز۔ ڈائریکٹرز ٹریننگ پروگرام

منتخب ہونے والے تمام ڈائریکٹرز باقاعدہ ڈائریکٹرز کے تربیتی پروگرام کی شرائط اور ریکولیشنز میں درج مقررہ اہلیت کے معیار پر پورا اُترتے ہیں۔ سال کے دوران کمپنی نے اپنے ہیڈ آف سبزی اینڈ مارکیٹنگ اور ہیڈ آف انٹرئل آڈٹ کے لیے ڈائریکٹرز ٹریننگ پروگرام کا اہتمام کیا۔

س۔ تنوع اور شمولیت

کمپنی یقین رکھتی ہے کہ ہر فرد ایک منصفانہ اور جامع کام کے ماحول کو فروغ دینے میں اہم کردار ادا کرتا ہے جو انسانی حقوق اور ان متنوع ثقافتوں کا احترام کرتے ہیں جن میں ہم کام کر رہے ہیں۔ تنوع اور انفرادیت کو اپنانے سے، ہم ایک دوسرے کو بہترین کارکردگی حاصل کرنے کے لئے حوصلہ دیتے ہیں۔ کمپنی کے پاس ایک پالیسی موجود ہے جو تنظیم کے اندر صنفی تنوع کو فروغ دینے کیلئے تیار کی گئی ہے۔

ہر اسکی، ناپسندیدہ یا غیر مناسب رویے، اور کسی بھی قسم کی امتیازی سلوک کو برداشت نہیں کیا جاتا، اور کمپنی کے پاس ایک ہر اسکی اور امتیازی سلوک کے خلاف پالیسی ہے جو اس طرح کے خطرات سے بچانے کیلئے بنائی گئی ہے۔ ہم شمولیت اور تنوع کے لئے پُر عزم ہیں اور ہر ایک کو اپنی شخصیت اور منفرد خیالات کے ساتھ کمپنی میں حصہ ڈالنے کی حوصلہ افزائی کرتے ہیں۔ یہ متنوع نقطہ نظر اور تجربات ہماری تنظیم کو مضبوط بناتے ہیں اور ہمارے اختراعی صلاحیتوں کو بہتر بناتے ہیں تاکہ ہم اپنے صارفین کی ضروریات کو پورا کر سکیں۔

ہم فعال طور پر خواتین ملازمین کی حوصلہ افزائی کرتے ہیں کہ وہ اعلیٰ عہدوں کی طرف بڑھیں اور اپنی کارکردگی کی بنیاد پر اضافی ذمہ داریاں سنبھالیں۔ یہ طریقہ کار ہماری کمپنی کی ثقافت کو مضبوط بناتا ہے اور ہر سطح پر بہترین صلاحیتوں کو برقرار رکھنے اور پروان چڑھانے میں مدد کرتا ہے۔ کمپنی مختلف اقدامات کے ذریعے پائیداری کو برقرار رکھنے کیلئے پُر عزم ہے جن میں DEI (تنوع، مساوات، اور شمولیت) کی کوششوں کو فروغ دینا بھی شامل ہے۔

ش۔ صنفی لحاظ سے تنوع میں فرق

سال 2024-25 کے لئے صنفی تنوع اہوں کا فرق درج ذیل ہے:

Median (وسط)	Mean (اوسط)	
25.22 فیصد	26.81 فیصد	غیر انتظامیہ (Non-Management)

Median (وسط)	Mean (اوسط)	انتظامیہ (Management)
		اعلیٰ
		درمیانی
		نچلی

ڈائریکٹرز کے معاوضے کی پالیسی کے مطابق انتظامی اور غیر انتظامی دونوں ملازمین مارکیٹ میں رائج تنوع کے مطابق بلاکسی صنفی امتیاز ملازم رکھے جاتے ہیں۔ تنوع میں کوئی فرق اور وراثت کی انفرادی کارکردگی، ملازمت کی مدت اور خصوصی مہارت کی بنیاد پر ہوتا ہے۔

الف۔ ایکسپورٹ کے ذریعے مارکیٹ کو مختلف سمتوں میں فروغ دینا

برآمدات میں مسلسل بہتری دیکھنے میں آئی، جہاں مالی سال 2025 میں افغانستان کو برآمدات 44 فیصد تک بڑھ گئیں۔ کمپنی نے رواں سال کینیا کو بھی برآمدات کا آغاز کیا جس سے عالمی منڈیوں میں کمپنی کی موجودگی مزید مستحکم ہوئی۔

ب۔ قابل تجدید توانائی، سولر اور ونڈ ٹربائن

کمپنی طویل مدتی حکمت عملی کے تحت اپنے کاربن فٹ پرنٹ میں کمی لانے کیلئے پائیدار توانائی کے حل کو اولین ترجیح دیتی ہے۔ خیر پختونخوا میں قائم گدون فیکٹری میں نصب شمسی توانائی کے نظام نے نہ صرف نمایاں لاگت کی بچت فراہم کی بلکہ روایتی توانائی پر انحصار کم کیا۔ اس کامیابی کے تسلسل میں، رواں سال بلوچستان میں حب فیکٹری میں بھی اسی نوعیت کا نظام نصب کیا گیا۔ آئندہ کیلئے حب فیکٹری میں ونڈ ٹربائن کی تنصیب کا منصوبہ بنایا گیا ہے، جو فیکٹری کو مکمل طور پر گرڈ پر انحصار ختم کرنے کی جانب ایک اہم قدم ہوگا۔

ج۔ ریسن ایڈیٹیو ز اور پی وی اے وائٹ گلو

رواں سال کمپنی نے ریسن ڈویژن میں نئی مصنوعات کی کیٹیگری یعنی ریسن ایڈیٹیو ز اور پی وی اے وائٹ گلو کی تجارتی پیداوار اور فروخت کا آغاز کیا۔ انتظامیہ کو توقع ہے کہ یہ اضافہ مارکیٹ میں کمپنی کی موجودگی کو مضبوط کرے گا اور منافع میں مثبت کردار ادا کرے گا۔ یہ مصنوعات موجودہ پیداواری سہولتوں اور انفراسٹرکچر کو استعمال کرتے ہوئے تیار کی جارہی ہیں، جس میں بڑے پیمانے پر سرمایہ کاری کی ضرورت نہیں پڑی، سوائے اسٹوریج اور صحت، حفاظت و ماحولیات (HSE) سے متعلق بہتری کے۔

ماحولیات، سماج اور گورننس

الف۔ صحت، تحفظ اور ان کے ماحول پر اثرات

صحت اور تحفظ کمپنی کیلئے ہمیشہ ترجیحات میں شامل ہیں اور ہم اپنے ملازمین کی صحت اور حفاظت کے بارے میں انتہائی سنجیدہ رہتے ہیں۔ اور اس کا دائرہ کمپنی سے باہر بھی ہے۔ کمپنی نے میتھانول کی اسٹوریج کی سہولت فراہم کرنے والی کمپنی کے ساتھ مل کر اسے آپ گریڈ کرنے کیلئے کام کیا ہے اور مزید براں میتھانول کی نقل و حمل کیلئے اوگرا کے ضوابط کے مطابق ٹرانسپورٹ فراہم کرنے والوں کے ساتھ کام کرنا ہے۔ تاکہ اس بات کو یقینی بنایا جائے کہ یہ تمام امور حفاظتی ضوابط کے مطابق ہوں۔

ماحولیاتی پہلو پر کمپنی اپنے فضلے کی ریباؤنڈنگ کیلئے مزید پیش رفت کر رہی ہے۔ ISO رہنما خطوط کے مطابق، HSE مینجمنٹ سسٹم کو ہمارے مسلسل بہتری کے پروگرام میں شامل کیا گیا ہے۔

ب۔ کارپوریٹ سوشل ریسپانسیبیلٹی (ادارہ جاتی سماجی ذمہ داری)

کمپنی صحت، تعلیم اور ماحولیات کے تحفظ کے اقدامات میں شرکت کے ذریعے سنجیدگی سے سماجی ماحول میں اپنی ذمہ داریاں ادا کر رہی ہے۔

کمپنی حب، بلوچستان میں جنسن ویلج کے اندر ایک بہترین پرائمری اسکول کو چلا رہی ہے۔ یہ اسکول ابتدائی طور پر کمپنی کے ملازمین کے بچوں کیلئے قائم کیا گیا تھا تاہم مقامی آبادی کے دیگر بچوں کو بھی اسکول میں داخلے کی اجازت دیدی گئی ہے۔ مزید براں کمپنی منافع بعد از ٹیکس کا ایک فیصد خیراتی اداروں اور اسپتالوں کو دیتی ہے۔ کمپنی نے بلوچستان اور کے پی دونوں میں مختلف سماجی پروگراموں میں بڑھ چڑھ کر حصہ لیا ہے۔

ج۔ خطرات، بے یقینی کی صورتحال اور اس کا تدارک

کمپنی معیار کو برقرار رکھنے کیلئے پُر عزم ہے اور ادارے میں خطرات کی جانچ اور ان کے تدارک کیلئے خطرات کے بندوبست کا فریم ورک لاگو رکھا ہے۔ بورڈ نے جائزہ لیا ہے کہ کمپنی اور سیکٹر کی کارکردگی کیلئے عمومی خطرات رواں معاشی ماحول سے متعلق ہیں۔ درآئندہ خام مال پر ڈیپوٹیز اور ٹیرنس، اضافی کارپوریٹ ٹیکسز اور بڑھتے ہوئے ایندھن اور توانائی کے اخراجات کے ساتھ ہماری مصنوعات کی مانگ میں کمی بے یقینی کو بڑھانے کا باعث بنی ہے۔

باکفایت توانائی کو مستحکم بنانے کے ضمن میں کمپنی نے کامیابی کے ساتھ غیر قابل تجدید توانائی کے ذرائع پر انحصار کم کرنے کیلئے سولر انرجی کا اقدام متعارف کرایا۔ ہم قدرتی وسائل کو محفوظ بنانے کے ضمن میں پُر عزم ہیں۔ اس کے ساتھ ایک ایف لو نیٹ ٹریڈنٹ پلانٹ (ای ٹی پی) ہماری حب فیکٹری میں پلانٹس سے خارج ہونے والے پانی کو ریسیکل کرنے کے لئے نصب کیا گیا ہے۔

کمپنی تسلیم کرتی ہے کہ ملک کے معاشی انتظام کے لئے جو اسٹرکچرل تبدیلیاں لازمی ہیں وہ ممکنہ طور پر پسندیدہ نہیں ہوں گی۔ تاہم انتظامیہ اور ڈائریکٹرز پُر اعتماد ہیں کہ کمپنی اتنی مستحکم ہے کہ ان تبدیلیوں کا سامنا کر سکے اور مزید مضبوط بن کر ابھرے۔ بورڈ اور کمپنی کی انتظامیہ اپنی مشترکہ معلومات اور مہارت کو بروئے کار لارہی ہے تاکہ ان متعدد عوامل کے اثرات کو کم سے کم کیا جاسکے۔

د۔ بورڈ آف ڈائریکٹرز اور اس کی کمیٹیوں کی کارکردگی کی جانچ پڑتال

سٹیٹ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے مطابق بورڈ اپنے انفرادی ممبران کی کارکردگی کی جانچ بورڈ بحیثیت مجموعی اور اپنی کمیٹیوں کی کارکردگی کا جائزہ لیتا ہے۔

کاروباری جائزہ

اقتصادی ماحول

سال 2025 میں پاکستان کی معیشت میں بتدریج بہتری دیکھنے میں آئی، جس میں نمایاں طور پر مہنگائی میں کمی، شرح سود کم ہونا، زرمبادلہ کے ذخائر میں اضافہ اور زرمبادلہ کی شرح میں استحکام شامل ہیں۔ ان عوامل نے کاروباری سرگرمیوں کو سہارا فراہم کیا اور کمپنی کو مستقل لاگت کے دباؤ کے باوجود منافع بخش انداز میں آپریشنز جاری رکھنے کی صلاحیت کو یقینی بنایا۔ تاہم بلند تر توانائی کی قیمتیں، قرضوں کی ادائیگی کے بڑھتے ہوئے تقاضے اور معیشت کی ساختی کمزوریاں اب بھی بڑے چیلنجز ہیں۔ حکومت نے قلیل مدتی استحکام کے لیے اقدامات کیے ہیں، لیکن معیشت کو طویل المدتی پائیدار ترقی کی راہ پر ڈالنے کے لیے مؤثر ساختی اصلاحات ناگزیر ہیں۔

قومی خزانے میں حصہ

کمپنی نے زیر جائزہ سال کے لئے مختلف ٹیکسز اور لیویز کی صورت میں قومی خزانے میں 3,385 ملین روپے کی شراکت کی (2023-24 میں 3,469 ملین روپے)۔

کمپنی کے امور اور بنیادی سرگرمیاں

بورڈ کے مقاصد میں اس امر کو یقینی بنانا شامل ہے کہ شیئرز ہولڈرز کو ایسے تمام اہم اُتار چڑھاؤ اور معاملات سے باخبر رکھا جائے جو کمپنی کے امور کو متاثر کرتی ہیں۔ شیئرز ہولڈرز کو تمام تر اطلاعات سالانہ رپورٹ اور عبوری سہ ماہی رپورٹس پاکستان اسٹاک ایکسچینج کے معلوماتی پورٹل کے ذریعے جب اور جہاں ضرورت ہو، باخبر رکھا جاتا ہے۔ بورڈ سالانہ اجلاس عام اور کارپوریٹ بریفنگ سیشنز میں شیئرز ہولڈرز کی شراکت کی حوصلہ افزائی کرتا ہے تاکہ شفافیت کی اعلیٰ سطح کو یقینی بنایا جائے۔ کمپنی کے تمام ترمالیاتی حسابات کمپنی کی ویب سائٹ (www.dynea.com.pk) پر دستیاب ہیں اور تمام شیئرز ہولڈرز کے استفسارات کا جواب دینے کیلئے ایک آفیسر کو نامزد کر دیا گیا ہے۔ کمپنی بنیادی طور پر فارمل ڈی ہائیڈ، فارمل ڈی ہائیڈ، بیسڈ ریسینز اور مولڈنگ کمپاؤنڈ کی تیاری اور فروخت میں مصروف عمل ہے۔

آپریشنز اور کاروبار

سال 2024-25 کے لئے فروخت سے آمدن 12,734 ملین روپے رہی جبکہ اس کے مقابلے میں گزشتہ مالی سال 12,760 ملین روپے رہی تھی اور منافع قبل از ٹیکس 1,423 ملین روپے رہا جبکہ اس کے مقابلے میں گزشتہ سال 1,904 ملین روپے تھا۔

الف۔ ریٹرن قسمت

سال 2024-25 میں ریٹرن قسمت کی مجموعی بکری 3,810 ملین روپے رہی جبکہ گزشتہ مالی سال میں 4,290 ملین روپے رہی تھی اور اس طرح 11.2 فیصد کمی ہوئی۔ ریٹرن قسمت کے شعبے سے نتائج 377 ملین روپے رہے جو کہ گزشتہ مالی سال کیلئے 775 ملین روپے رہے تھے۔

ب۔ مولڈنگ کمپاؤنڈ قسمت

سال 2024-25 میں مولڈنگ کمپاؤنڈ قسمت کی بکری 8,924 ملین روپے رہی جبکہ اس کے مقابلے میں گزشتہ مالی سال کے دوران 8,470 ملین روپے رہی تھی اس طرح 5.4 فیصد کا اضافہ ہوا۔ مولڈنگ کمپاؤنڈ قسمت کے شعبے کے نتائج 1,596 ملین روپے رہے جو گزشتہ مالی سال میں 1,633 ملین روپے رہے تھے۔

مالیاتی کارکردگی

سال 2024-25 کے لئے کمپنی کے مختصر مالیاتی نتائج درج ذیل ہیں:

---- (روپے ہزاروں میں) ----

2023-24	2024-25
12,759,896	12,734,285
2,861,391	2,251,903
1,904,461	1,423,118
1,191,509	867,653
63.13	45.97

فروخت سے آمدنی

مجموعی منافع

منافع قبل از ٹیکس

منافع بعد از ٹیکس

آمدنی فی شیئر روپے میں

مستقبل کا جائزہ

ملک کی مجموعی معاشی صورتحال مستقبل قریب میں مستقل طور پر کمپنی کے امور پر اثر انداز رہے گی۔ کمپنی نے عام طور پر صورتحال کو اچھی طرح سنبھالا ہے اور انتظامیہ کو یقین ہے کہ اس کے پاس حالات کو سنبھالنے کے وسائل موجود ہیں۔ کمپنی اپنی انتظامی ٹیم، فیکٹری کی افرادی قوت اور اپنے صارفین کے دائرہ کار پر بھرپور اعتماد رکھتی ہے۔ یہ مشترکہ قوت آنے والے سال کے لیے ہمارے فروخت کے اہداف کو حاصل کرنے میں ہمارے اعتماد کو مزید مستحکم بناتی ہے۔

رفیق محمد حبیب کی یاد میں (1937-2025)

ڈائریکٹرز پاکستان لمیٹڈ اپنے بانی ڈائریکٹر رفیق محمد حبیب کے انتقال پر دلی رنج و غم کا اظہار کرتا ہے جو 3 ستمبر 2025 کو وفات پا گئے۔ انہوں نے ڈائریکٹرز پاکستان میں 1982 تا 2009 تک باحیثیت ڈائریکٹر خدمات انجام دیں۔ ایک وسیع اور بہترین نظریہ کے حامل اور سماجی رہنما تھے جنہوں نے دورانہ پیشہ، عاجزی، دیانتداری کے ساتھ پاکستان کے صنعتی منظر نامے کو تشکیل دیا۔ ان کی بلند تر اقدار ہمارے ادارے کیلئے ایک سنگ میل رہیں گی۔

ہم ان کے انتقال پر ان کے اہل خانہ سے دلی افسوس کا اظہار کرتے ہیں۔ اللہ تعالیٰ ان کو جنت الفردوس میں اعلیٰ مقام عطا فرمائے (آمین)۔
آپ کی کمپنی کے ڈائریکٹرز بمسرت 30 جون 2025 کو ختم ہونے والے مالی سال کیلئے سالانہ رپورٹ مع کمپنی کے آڈٹ شدہ مالیاتی حسابات پیش کر رہے ہیں۔

بورڈ کے ڈائریکٹرز

کمپنی کے بورڈ آف ڈائریکٹرز کی تفصیلات رپورٹنگ کی تاریخ پر درج ذیل ہیں:

1	جناب ڈونلڈ جینکن - چیئر مین	نان - ایگزیکٹو
2	جناب مصطفیٰ جعفر - چیف ایگزیکٹو آفیسر	ایگزیکٹو
3	جناب عدنان آفریدی	آزاد
4	جناب لی کن سنگ	نان - ایگزیکٹو
5	محترمہ انعم فاطمہ خان	نان - ایگزیکٹو
6	جناب مظہر والچی	آزاد
7	محترمہ نائلہ قاسم *	آزاد

* جناب طارق احمد خان نے 25 اپریل 2025 کو بطور ڈائریکٹر سے استعفیٰ دے دیا تھا۔ اس کے نتیجے میں بورڈ میں ایک عارضی خالی جگہ پیدا ہوئی جسے ریگولیٹری مدت کی حد کے اندر محترمہ نائلہ قاسم کی تقرری کے ذریعے پُر کیا گیا۔

ڈائریکٹرز کی مجموعی تعداد 7 درج ذیل کے مطابق ہے:

a	مرد	5
b	خاتون	2

بورڈ کی تشکیل درج ذیل کے مطابق ہے:

i	آزاد ڈائریکٹرز	3
ii	نان - ایگزیکٹو ڈائریکٹرز	3
iii	ایگزیکٹو ڈائریکٹر	1

بورڈ نے درج ذیل ممبران پر مشتمل کمیٹیاں تشکیل دی ہیں:

آڈٹ کمیٹی

جناب عدنان آفریدی	چیئر مین
جناب ڈونلڈ جینکن	ممبر
جناب مظہر والچی	ممبر
محترمہ انعم فاطمہ خان	ممبر

انسانی وسائل اور معاوضہ کمیٹی

محترمہ نائلہ قاسم	چیئر پرسن
جناب ڈونلڈ جینکن	ممبر
جناب مصطفیٰ جعفر	ممبر

انتہائی دباؤ کی معاشی صورتحال میں قابل وصول رقوم کی وصولی مستقل طور پر ایک چیلنج ہے۔ ٹیکس فائلنگ اور ادائیگی کے نئے تقاضوں نے کاروباروں کیلئے کچھ غیر یقینی صورتحال کو مزید بڑھا دیا ہے۔

نگرانی کا کردار

آڈٹ کمیٹی اور بورڈ نے ایک پروگرام نافذ کیا ہے جس کے ذریعے کمپنی کی پالیسیوں اور طریقہ کار، اجلاسوں میں جائزہ لینے اور اسے اپ ڈیٹ کرنے کے لئے پیش کئے جاتے ہیں۔ کارپوریٹ گورننس پر عملدرآمد کو برقرار رکھنے کے لئے کوششیں جاری ہیں۔

بورڈ اپنی کارکردگی کی بھی نگرانی کرتا ہے۔ بورڈ اور اس کی کمیٹیوں کی سالانہ جانچ نے وقت کے ساتھ مسلسل بہتری ظاہر کی ہے اور موجودہ درجہ بندی بلند سطح پر ہے۔ کمزوریوں کی نشاندہی کی جاتی ہے اور انہیں کم کرنے کے اقدامات کیے جاتے ہیں۔

معاونتی اور مشاورتی کردار

جیسا کہ اس جائزے میں پہلے ذکر کیا گیا ہے، ڈائریکٹرز باقاعدگی سے اپنا وقت اور مہارت خوش دلی کے ساتھ فراہم کرتے ہیں جو کہ انتظامیہ کے لئے نہایت اہم ہے۔ اس کے علاوہ کمپنی بیرونی معاونتی خدمات حاصل کر سکتی ہے تاکہ بورڈ اور انتظامیہ کو اسکوپ سے زیادہ معاونت فراہم کی جائے۔

چیئر پرسن کا کردار

بحیثیت چیئر مین، میں اپنا کردار ایک لیڈر اور سہولت کار کے طور پر دیکھتا ہوں۔ میں پاکستان میں مقیم نہیں ہوں تاہم میں باقاعدگی سے یہاں آتا رہتا ہوں تاکہ میں زیادہ تر پروڈیکٹس میں شامل رہوں۔ دوسرے اوقات کے دوران میں نے ٹیلی فون اور ویڈیو کانفرنسنگ کے ذریعے رابطے میں رہتا ہوں۔ سب سے بڑھ کر یہ کہ میرے خیال میں 2024-25 کے مالیاتی سال کے دوران کمپنی کی کارکردگی تمام متعلقہ افراد کی محنت کا نتیجہ ہے۔

میں اپنے ساتھی ڈائریکٹرز اور کمپنی کی انتظامیہ دونوں کی مستقل معاونت پر شکریہ ادا کرنا چاہوں گا۔ بورڈ آف ڈائریکٹرز کی جانب سے رہنمائی اور سرپرستی کا بھی میں دل سے اعتراف کرتا ہوں۔

میں اس جائزے پر دستخط کرتے ہوئے شکریہ ادا کرتا ہوں۔



ڈونلڈ جیکسن
چیئر مین

کراچی:

مورخہ: 12 ستمبر 2025

بورڈ اسٹرکچر

بورڈ پیشہ ورانہ ماہرین پر مشتمل ہے جنہیں مالیاتی انتظام، قانونی امور، انسانی وسائل، ٹیکنیکی مہارت اور مینوفیکچرنگ آپریشنز پر گہری مہارت حاصل ہے۔ اس میں دو کمیٹیاں بنام آڈٹ کمیٹی جو کہ رسک مینجمنٹ کا احاطہ کرتی ہے اور دوسری کمیٹی انسانی وسائل اور معاوضہ کمیٹی ہے۔ اس سال بورڈ نے محترمہ نائلہ قاسم کو خوش آمدید کہا، جو ہیومن ریسورس مینجمنٹ کی ماہر ہیں۔ ان کی شمولیت سے کمپنی کے بھرتی اور معاوضے کے شعبے مزید مضبوط ہوں گے۔

بورڈ اور اس کی کمیٹیوں کی رکنیت کی تفصیلات ڈائریکٹرز کی رپورٹ میں دی گئی ہیں۔ اب سات ڈائریکٹرز میں سے دو خواتین ہیں۔

بورڈ کے عزائم اور امور

بورڈ کے اجلاس باقاعدگی سے سہ ماہی بنیاد پر اور دیگر صورتوں میں ضرورت پڑنے پر منعقد کئے جاتے ہیں۔ ان میں شرکت اور حاضری اطمینان بخش ہے اور ڈائریکٹرز انتظامیہ کی مدد کے لئے دیگر اوقات بالخصوص تعمیل اور قانونی امور، صحت اور تحفظ کے معاملات میں دستیاب رہتے ہیں۔ ان کی شرکت انتظامیہ اور میرے دونوں کے لئے انتہائی قابل قدر اور قابل تحسین ہے۔

بورڈ اور کمیٹیوں دونوں کے اجلاسوں میں مکمل شرکت کے ساتھ خوشگوار ماحول ہوتا ہے۔ تنقیدی آراء بھی تعمیری ہوتی ہیں۔ تمام مسائل، تنقیدوں کے باجود واضح طور پر حل کے مقاصد کے تحت زیر بحث لائے جاتے ہیں۔ احتساب کے عمل کو سہولت دینے کیلئے اجلاسوں کے امور میں فیڈ بیک کا طریقہ کار شامل کیا گیا ہے۔

کاروباری حکمت عملی کی گورننس

ایک مستحکم اور مربوط مارکیٹ میں جیسا کہ کمپنی خود کو اس میں موجود پاتی ہے، یہ ہمیشہ آسان نہیں ہوتا کہ آگے بڑھنے کی حکمت عملی کامیاب رہے۔ ایسی ایک حکمت عملی 2010 میں کمپنی کو از سر نو مستحکم بنانے کے لئے تشکیل دی گئی جسے بورڈ نے مکمل طور پر سپورٹ کیا اور اس کے نتائج خود اس کا اظہار کرتے ہیں۔

آگے بڑھتے ہوئے کمپنی اپنی پروڈکٹ ریج اور اس کی مارکیٹوں کو مختلف نئی سمتوں میں توسیع دینے کی خواہشمند ہے۔ گزشتہ سالانہ اجلاس عام کے بعد متعدد نئی مصنوعات متعارف کرائی گئی ہیں اور حجم میں مسلسل ترقی کی پیش گوئی کی جارہی ہے۔ برآمدی فروخت مستحکم ہوئی ہے اور گزشتہ 12 مہینوں میں نئی مارکیٹوں کا اضافہ کیا گیا ہے۔ ایک اور اقدام کے طور پر کمپنی اپنی بیرونی بجلی کے نیٹ ورک پر انحصار کو کم کرنے کے ہدف کی جانب پیش رفت کر رہی ہے۔

حکمت عملی کے اقدامات عام طور پر مینجمنٹ کی جانب سے ڈائریکٹرز کی رائے کیلئے متعارف کرائے جاتے ہیں۔ جبکہ منصوبوں پر عملدرآمد کے دوران بورڈ اپنا نگرانی کا کردار برقرار رکھتا ہے۔

مالیاتی رپورٹنگ کا طریقہ کار، انٹرنل آڈٹ اور انٹرنل کنٹرولز

سسٹمز اس امر کو یقینی بنانے کے لئے موجود ہیں کہ کمپنی کے آپریشنز کے تمام پہلوؤں کا مالیاتی انتظام مکمل شفافیت، ایمانداری اور مربوط نظام کے ساتھ چلایا جا رہا ہے۔ PWC کے انٹرنل آڈٹ کے کردار سے ملنے والا ان پٹ کمپنی کی مالیاتی انتظامیہ کو بہت بہتر بناتا ہے کیونکہ یہ کمپنی کے آپریشنز کا غیر جانبدارانہ جائزہ فراہم کرتا ہے۔ ان کی تحقیقات کی تعداد اور شدت دونوں میں پچھلے برسوں کے مقابلے میں کمی واقع ہوئی ہے۔ بی ڈی او ابراہیم اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس، کمپنی کے بیرونی آڈیٹر ہیں۔

خطرات سے نمٹنے کا انتظام

بورڈ کمپنی میں درپیش خطرات کی جانچ اور اس کے انتظام کی ضرورت کے حوالے سے انتہائی محتاط ہے تاکہ کاروبار کے تسلسل کو یقینی بنایا جاسکے۔ سخت حالات کے مد نظر، اگر پیش آئیں، کمپنی کو سنبھالنے کیلئے مناسب حد تک نقد ذخائر برقرار رکھے پر توجہ دی گئی ہے۔ بورڈ کی جانب سے رکھی گئی ایک محتاط سرمایہ کار حکمت عملی کے ذریعے کمپنی نے ان فنڈز کی مالیاتی مارکیٹس میں دستیاب بلند تر منافع کے حصول کا فائدہ حاصل کرنے کیلئے سرمایہ کاری کر رکھی ہے۔

اس کے ساتھ نان-ریزیڈنٹ شیئر ہولڈرز کو منافع منقسمہ کی زر ترسیلات کی سہولت دینے کے لئے کمپنی نے مالی سال کے اختتام تک انتظار کرنے کے بجائے عبوری منافع منقسمہ دینے کا طریقہ اپنایا ہے۔ منافع منقسمہ کی ترسیل اب بہت زیادہ آسان ہو گئی ہے اور مجھے یہ بتاتے ہوئے خوشی ہے کہ تمام ترسیلات اس وقت تک مکمل ہیں۔

The Secretary
DYNEA PAKISTAN LIMITED
9th Floor, Artistic Tower, Plot No.39/A-2
Block-6, P.E.C.H.S, Shahrah-e-Faisal
Karachi.



FORM OF PROXY

FORTY-THIRD ANNUAL GENERAL MEETING

I/We _____ of _____
being a member(s) of **DYNEA PAKISTAN LIMITED** and a holder of _____
_____ ordinary shares as per Share Register Folio No _____
or CDC Participant ID No. _____ Account No. _____
hereby appoint _____ of _____
who is also member of **DYNEA PAKISTAN LIMITED** Vide Folio No. _____
or CDC Participant ID No. _____ Account No. _____
or failing him / her _____ of _____
who is also member of **DYNEA PAKISTAN LIMITED** Vide Folio No. _____
or CDC Participant ID No. _____ Account No. _____
as my / our proxy in my / our absence to attend and vote for me / us and on my / our behalf at the 43rd
Annual General Meeting of the Company to be held on Monday, October 20, 2025 at 12:30 pm and at any
adjournment thereof.
As witness my / our hand / seal this _____ day of _____ 2025. Signed by the said

Witness _____ Witness _____
(Signature) (Signature)

Name _____ Name _____
Address _____ Address _____
CNIC No. _____ CNIC No. _____

**Please affix
Rs. 5/-
Revenue Stamp**

SIGNATURE OF MEMBER(S)

NOTES:

1. This proxy form duly completed and signed must be received at the Registered Office of the Company, 9th Floor, Artistic Tower, Plot No.39/A-2, Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi, not less than 48 hours before the time of holding of the Meeting.
2. No person shall act as proxy unless he / she himself / herself is a member of the Company. Except that a corporation may appoint a person who is not a member.
3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

FOR CDC ACCOUNT HOLDERS / CORPORATE ENTITIES

In addition to the above the following requirements have to be met:

- a) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- b) Attested copy of CNIC or the passport of the beneficial owners shall be furnished with the proxy form.
- c) The proxy shall produce his / her original CNIC or original passport at the time of the meeting.
- d) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

dynea

سیکرٹری
ڈائری پاکستان لمیٹڈ

9 ویں منزل، آرٹسٹک ٹاور، پلاٹ نمبر 39/A-2
بلاک-6، پی ای سی ایچ ایس، شاہراہ فیصل، کراچی

پراکسی فارم

۴۳ واں سالانہ اجلاس عام

میں/ہم _____ ساکن _____ بحیثیت ممبر ڈائری پاکستان لمیٹڈ _____ عام حصص یافتہ مطابق شیئر رجسٹر فوئیو/سی ڈی سی اکاؤنٹ نمبر _____
مقرر کرتا/کرتی ہوں _____ فوئیو/سی ڈی سی اکاؤنٹ نمبر _____ کمپیوٹرائزڈ قومی شناختی کارڈ نمبر _____
یا بصورت دیگر _____ فوئیو/سی ڈی سی اکاؤنٹ نمبر _____ کمپیوٹرائزڈ قومی شناختی کارڈ نمبر _____ جو کمپنی کے ممبر بھی ہیں، کو کمپنی
کے پیر ۲۰ اکتوبر ۲۰۲۵ء کو دوپہر ۳:۰۰ بجے منعقد ہونے والے ۴۳ ویں سالانہ اجلاس عام میں اپنی جانب سے شرکت اور رائے دہی کیلئے اپنا قائم مقام/متبادل۔
بطور سند میرے/ہمارے دستخط مورخہ _____ ۲۰۲۵ء

۲۔ گواہ

۱۔ گواہ

دستخط _____ نام _____
دستخط _____ نام _____
پتہ _____ پتہ _____
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر _____ کمپیوٹرائزڈ قومی شناختی کارڈ نمبر _____

۵ روپے کا
موصول ٹکٹ

ممبر (ز) کے دستخط

نوٹ:

- پراکسی فارم ہذا مکمل اور دستخط کے ہمراہ اجلاس کے انعقاد سے کم از کم ۴۸ گھنٹے قبل کمپنی کے رجسٹرڈ آفس 9 ویں منزل، آرٹسٹک ٹاور، پلاٹ نمبر 39/A-2، بلاک-6، پی ای سی ایچ ایس، شاہراہ فیصل، کراچی میں جمع کروایا جائے گا۔
- پراکسی کے لئے کمپنی کا ممبر ہونا ضروری ہے۔ تاہم کارپوریشن کسی بھی غیر ممبر کو اپنا پراکسی مقرر کر سکتی ہے۔
- اگر کوئی ممبر ایک سے زائد پراکسی مقرر کرتا ہے اور کمپنی کو پراکسی کی ایک سے زائد دستاویزات جمع کراتا ہے تو پراکسی کی اس طرح کی تمام دستاویزات غیر قانونی تصور ہوں گی۔

برائے سی ڈی سی اکاؤنٹ ہولڈرز/کارپوریٹ ادارے

مزید برآں درج ذیل شرائط پر عمل کرنا ہوگا:

- پراکسی فارم پر ۱۲ افراد کی گواہی ہونی چاہئے جن کے نام، پتے اور کمپیوٹرائزڈ قومی شناختی کارڈ نمبر یا پاسپورٹ نمبر فارم میں درج ہوں۔
- ممبر اور پراکسی کے کمپیوٹرائزڈ قومی شناختی کارڈ نمبر یا پاسپورٹ کی تصدیق شدہ نقول پراکسی فارم کے ہمراہ منسلک کرنی ہوں گی۔
- پراکسی کو اجلاس کے وقت اپنے اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ پیش کرنا ہوگا۔
- کارپوریٹ ادارے کی صورت میں ڈائریکٹرز کی قرارداد/پاور آف اٹارنی مع نامزد فرد کے دستخط کا نمونہ (اگر پہلے فراہم نہ کئے گئے ہوں) پراکسی فارم کے ہمراہ کمپنی کو پیش کرنے ہوں گے۔