



Punjab Oil Mills Limited

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Punjab Oil Mills Limited



Nine Months Report



Punjab Oil Mills Limited

COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Tahir Jahangir Mr. Usman Ilahi Malik Mr. Jillani Jahangir Mr. Furqan Anwar Batla Mrs. Munizae Jahangir Miss Mehrunisa Malik Mr. Firasat Ali Mr. Saif Ali Rastgar	Chairman Executive Director Executive Director Non-Executive Director Non-Executive Director Non-Executive Director Independent Director Independent Director
AUDIT COMMITTEE	Mr. Firasat Ali Mr. Furqan Anwar Batla Mr. Saif Ali Rastgar	Chairman Member Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	Mr. Saif Ali Rastgar Mr. Furqan Anwar Batla Mr. Jillani Jahangir Mr. Muhammad Ehtisham Khan	Chairman Member Member Member
CHIEF EXECUTIVE OFFICER	Mr. Muhammad Ehtisham Khan	
CHIEF FINANCIAL OFFICER	Mr. Shehzad Nazir	
COMPANY SECRETARY	Rana Shakeel Shaukat	
HEAD OF INTERNAL AUDIT	Mr. Shahzad Haider Khan	
AUDITORS	Crowe Hussain Chaudhry & Co Chartered Accountants	
LEGAL ADVISORS	A.G.H.S Law Associates	
BANKERS	JS. Bank Limited MCB Bank Limited Habib Metropolitan Bank Limited Faysal Bank Limited Bank Al-Habib Limited	
REGISTERED OFFICE/WORKS	Plot No. 26-28, Industrial Triangle, Kahuta Road, Islamabad Tel: 051 -4490017-20, Fax: 051-4490016 & 4492803 Email. corporate@punjaboilmills.com Website: www.punjaboilmills.com	
HEAD OFFICE	19-A/1, Block E-II, Gulberg III, Lahore. Tel: 042-35761585-6 Email: corporate@punjaboilmills.com	
SHARE REGISTRAR OFFICE	M/s Corplink (Private) Limited Wings Arcade, 1-K, Commercial Model Town, Lahore Tel: 042 -35916714, 35916719 Fax: 042 -35869037 Email: corplink786@gmail.com	



Directors' Review Report

Operating Performance:

During the nine months ended 31 March 2025, Punjab Oil Mills Limited achieved net sales of PKR 6.94 billion, reflecting a 12.13% increase from PKR 6.19 billion in the same period last year. The growth was driven by better channel mix, including industrial and HORECA gains, and improved geographic penetration. Despite the top-line growth, gross profit declined to PKR 698 million, down 5.12% from PKR 736 million, due to rising input costs. The cost of sales surged by 14.46% to PKR 6.24 billion, primarily driven by a rise in raw material and other inputs at the same time. Gross margin dropped to 10%, down from 11.9% for the same period last year.

Operating profit declined by 5.1% to PKR 172 million compared to PKR 182 million last year. Selling and distribution costs were curtailed by 10.6%, reaching PKR 279 million, driven by lower advertisement spend and outbound carriage optimization. However, administrative expenses rose by 2% to PKR 246.6 million.

Finance cost decreased by 19.7% to PKR 101.5 million, largely due to reduction in interest rates as compared to same period last year and at the same time reduce reliance on short-term borrowings. However, other charges shot up to PKR 42.7 million from PKR 7.6 million due to ECL provisioning (PKR 31.4 million) and increased statutory fund allocations. Despite higher cost pressures, profit before tax rose to PKR 96.2 million, up 13.87% from PKR 84.5 million. However, elevated taxation of PKR 89.00 million limited net profit after tax to PKR 7.1 million, virtually flat compared to PKR 7.02 million last year. The quarter ended 31 March 2025 was notably strong, with net sales of PKR 2.75 billion and net profit after tax of PKR 51.2 million, reflecting significant progress over Q3 FY24 (net profit: PKR 6.4 million).

Outlook for rest of the Year:

POML has embarked on a strong growth trajectory. Despite facing multiple challenges and uncertain market conditions, the ongoing restructuring of the entire commercial framework is beginning to deliver positive results. Key regions such as KPK are being reactivated with the deployment of critical human resources.

In addition to its Sales and Distribution initiatives, the company is preparing to rebrand its flagship products to better connect with a new, more discerning



Punjab Oil Mills Limited

consumer segment. This effort also encompasses brand and line extension projects that are currently under development. To support the upcoming launch of its Canned Food and Coffee portfolios, POML is appointing a dedicated Business Manager to oversee these initiatives.

Acknowledgements

We would like to take this opportunity to thank our customers, suppliers, and bankers for their continued support and cooperation towards the progress of the company.

We hope that this support will continue in the future as well. We would also like to thank our dedicated and talented team of executives, staff, and workers for their hard work during this period. We expect continued efforts from our employees to achieve better results in the coming months.

And last, but not least, the management is thankful to the board for its strong support and guidance in executing the vision and objectives set for the company.

(TAHIR JAHANGIR)
Chairman

For & on behalf of the board

(MUHAMMAD EHTISHAM)
Chief Executive Officer

Islamabad:
Date: April 29, 2025



Punjab Oil Mills Limited

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN AUDITED) AS AT 31 MARCH, 2025

	31 Mar 2025 Rupees (Un-Audited)	30 June 2024 Rupees (Audited)
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized share capital 10,000,000 (2024: 10,000,000) ordinary shares of Rs. 10 each	100,000,000	100,000,000
Issued, subscribed and paid - up capital	77,625,380	77,625,380
Reserves	823,639,422	797,361,201
Surplus on revaluation of property, plant and equipment	1,727,983,913	1,747,171,326
Shareholders' Equity	2,629,248,715	2,622,157,907
Non Current Liabilities		
Lease liabilities against right of use assets	28,071,386	11,549,312
Deferred tax liability	51,801,911	49,486,451
Deferred liabilities	110,633,205	118,998,252
	190,506,502	180,034,015
Current Liabilities		
Trade and other payables	1,121,253,505	527,610,797
Short term borrowings	700,434,315	817,396,231
Current portion of lease liabilities	8,070,557	3,789,971
Accrued mark up	11,981,542	18,723,766
Undaimed dividend	10,512,671	10,512,671
Provision for taxation	143,910,152	157,781,286
	1,996,162,741	1,535,814,722
Contingencies and Commitments	-	-
	4,815,917,958	4,338,006,644
ASSETS		
Non Current Assets		
Property, plant and equipment	2,164,473,238	2,157,547,067
Intangible assets	14,303,723	18,409,962
Investment in associate	-	-
Long term deposits	145,858,850	136,858,850
Long term loan	2,946,963	3,036,265
	2,327,582,774	2,315,852,144
Current Assets		
Stores, spare parts and loose tools	143,474,455	140,963,595
Stock in trade	457,118,614	415,049,729
Trade debts	1,419,374,207	1,172,568,821
Advances, deposits, prepayments and other receivables	368,574,918	212,559,609
Cash and bank balances	99,792,990	81,012,746
	2,488,335,184	2,022,154,500
	4,815,917,958	4,338,006,644

The annexed notes form an integral part of these financial information.

Nine Months Report

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR / CHAIRMAN



Punjab Oil Mills Limited

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2025

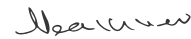
	Nine months period ended		Quarter Ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
	Rupees	Rupees	Rupees	Rupees
Sales - net	6,942,752,842	6,191,587,715	2,752,244,708	2,329,686,936
Cost of sales	(6,244,452,489)	(5,455,573,585)	(2,484,199,315)	(2,064,361,788)
Gross profit	698,300,353	736,014,130	268,045,393	265,325,148
Operating Expenses				
Selling and distribution cost	(279,227,938)	(312,500,286)	(98,845,928)	(121,668,954)
Administrative expenses	(246,566,281)	(241,714,915)	(82,227,557)	(83,790,757)
	(525,794,219)	(554,215,201)	(181,073,485)	(205,459,711)
Operating Profit	172,506,134	181,798,929	86,971,908	59,865,437
Finance cost	(101,496,762)	(126,451,534)	(27,497,067)	(37,889,799)
Other operating expenses	(42,833,802)	(7,593,128)	(5,182,630)	(3,076,682)
	(144,330,564)	(134,044,662)	(32,679,697)	(40,966,481)
Other income	28,175,570	47,754,267	54,292,211	18,898,956
	68,015,109	36,719,265	30,234,052	16,606,206
Profit before tax	96,190,679	84,473,532	84,526,263	35,505,162
Income tax	(89,099,871)	(77,450,086)	(33,302,593)	(29,128,668)
Net Profit / (Loss) for the period	7,090,809	7,023,446	51,223,671	6,376,494
Earnings per share - Basic and diluted	0.91	0.90	6.60	0.82

The annexed notes form an integral part of this condensed interim financial information.

Nine Months Report


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR / CHAIRMAN



Punjab Oil Mills Limited

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE MONTHS AND QUARTER ENDED 31 MARCH, 2025

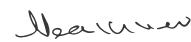
	Nine Months Period Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	-----Un-audited-----			
	Rupees	Rupees	Rupees	Rupees
Net Profit / (Loss) for the period	7,090,809	7,023,446	51,223,671	6,376,494
Other Comprehensive Income for the Period				
<i>Items that will not be reclassified subsequently to profit or loss</i>	-	-	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>	-	-	-	-
Total Comprehensive Income / (Loss) for the Period	<u>7,090,809</u>	<u>7,023,446</u>	<u>51,223,671</u>	<u>6,376,494</u>

The annexed notes form an integral part of this condensed interim financial information.

Nine Months Report


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR / CHAIRMAN



Punjab Oil Mills Limited

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2025

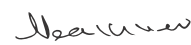
	March 31, 2025	March 31, 2024
	Un-audited	Un-audited
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	96,190,679	84,473,532
Adjustment for:		
- Workers' profit participation fund	8,154,353	4,563,300
- Workers' welfare fund	2,743,161	1,817,078
- Gain on disposal of property, plant and equipment	(5,783,282)	(606,504)
- Provision for staff retirement benefits	11,455,226	16,422,420
- Depreciation	42,969,237	41,562,532
- Amortization on Intangibles	4,106,239	630,800
- Finance cost	101,496,762	126,451,534
	165,141,695	190,841,160
Operating Profit before working capital changes	261,332,374	275,314,692
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(2,510,860)	9,057,617
Stock in trade	(42,068,885)	302,547,629
Trade debts	(246,805,386)	(439,789,269)
Advances, deposits prepayments and other receivables	(142,305,111)	(36,600,069)
Increase / (decrease) in current liabilities		
Trade and other payables	594,289,352	214,726,285
	160,599,110	49,942,193
Cash Generated from Operations	421,931,484	325,256,885
Workers' profit participation fund paid	(7,684,264)	(8,494,014)
Workers' welfare fund paid	(3,859,893)	-
Staff retirement benefits paid	(19,820,273)	(11,965,799)
Finance cost paid	(108,238,987)	(123,990,552)
Income tax paid	(114,365,744)	(97,529,885)
Dividend paid	-	(11,399,951)
	(253,969,160)	(253,380,201)
Net Cash Generated from / (Used in) Operating Activities	167,962,324	71,876,684
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,485,658)	(11,814,275)
Proceeds from disposal of property, plant and equipment	6,390,000	700,000
Lease rentals paid	(3,745,202)	(5,192,708)
Right of use assets	(13,683,474)	-
Capital work in progress	(7,874,434)	(18,240,120)
Intangible assets	-	(8,831,160)
Long term deposits	(9,000,000)	(21,237,550)
Net Cash Used in Investing Activities	(32,398,768)	(64,615,813)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loans- receipts	178,604	803,718
Short term borrowings - net	(116,961,916)	(37,153,707)
Net Cash Generated from Financing Activities	(116,783,312)	(36,349,989)
Net Used in Cash and Cash Equivalents	18,780,244	(29,089,118)
Cash and Cash Equivalents at the beginning of the Period	81,012,746	71,372,460
Cash and Cash Equivalents at the End of the Period	99,792,990	42,283,342

The annexed notes form an integral part of these financial statements

Nine Months Report


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR / CHAIRMAN



Punjab Oil Mills Limited

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

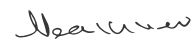
	Issued, Subscribed and Paid up Share	Capital Reserves	Revaluation Surplus	Revenue Reserves		(RUPEES) Total
				General Reserves	Unappropriated Profit	
Balance as at 01 July ,2023	77,625,380	23,137,159	1,763,923,335	8,600,000	930,739,446	2,804,025,320
Effect of restatement					(136,277,630)	(136,277,630)
Balance as at 01 July 2023 as restated					794,461,816	2,667,747,690
Profit for the period ended 31 March ,2024	-	-	-	-	7,023,446	7,023,446
Transfer from Surplus on revaluation of property, plant & equipment on account of						
Incremental depreciation - net of deferred tax	-	-	(17,695,782)	-	17,695,782	-
15% final cash dividend for the year ended June 30,2023					(11,643,807)	(11,643,807)
Balance as at 31 March ,2024	77,625,380	23,137,159	1,746,227,553	8,600,000	807,537,237	2,663,127,329
Balance as at 01 July ,2024	77,625,380	23,137,159	1,747,171,326	8,600,000	765,624,042	2,622,157,907
Total Comprehensive Income for the period	-	-	-	-	-	-
Profit for the period ended 31 March ,2025	-	-	-	-	7,090,809	7,090,809
Transfer from Surplus on revaluation of property, plant & equipment on account of						
Incremental depreciation - net of deferred tax	-	-	(19,187,413)	-	19,187,413	-
Balance as at 31 March ,2025	77,625,380	23,137,159	1,727,983,913	8,600,000	791,902,263	2,629,248,715

The annexed notes form an integral part of these financial statements

Nine Months Report


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR / CHAIRMAN



Punjab Oil Mills Limited

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH, 2025

1 LEGAL STATUS AND OPERATIONS

Punjab Oil Mills ('the company') was incorporated in Pakistan as a Public Limited Company. Its shares are quoted on Pakistan Stock Exchange Ltd. It is mainly engaged in the manufacturing and sale of Ghee, Cooking Oil, Speciality Fats, laundry Soap, Mushroom and coffee.

2 BASIS OF PREPARATION

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of International Financial Reporting Standard (IFRS) IAS 34 as applicable in Pakistan. This condensed interim financial information and disclosures required for full annual financial statements, and should be read in conjunction with the financial statements of the Company for the year ended 30 June, 2024.

This condensed interim financial information is being submitted to the shareholders as required by the listing regulation of Pakistan Stock Exchange Limited and Section 237 of the Companies Act, 2017.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and method of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the preceding year ended 30 June, 2024.

4 NON-ADJUSTING EVENTS AFTER BALANCE SHEET DATE

The Board of Directors in its meeting held on 29 April, 2025 declared the issuance of bonus share @ **NIL** and interim cash dividend @ **NIL**

5 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized for issue on 29 April, 2025 by the Board of Directors of the Company.

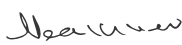
6 GENERAL

- Figures have been rounded off to the nearest of rupees, unless otherwise stated.
- Comparative figures have been rearranged and reclassified, where necessary, for the purpose of better presentation and comparisons.

Nine Months Report


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR / CHAIRMAN

