HALEON

Haleon Pakistan Limited
11-A, 11th Floor, Sky Tower (East Wing), Dolmen City, HC-3, Block
4, Scheme-5, Clifton, Karachi,
75600, Sindh, Pakistan.
UAN: +92 21 111 425 366
Website: https://www.haleon.pk

28 April 2025

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject:

Financial Results for the Quarter Ended 31 March 2025
Haleon Pakistan Limited

Dear Sir / Madam.

This is to inform you that the Board of Directors of our Company in their meeting held on Monday, 28 April 2025, at 2:00 p.m. (Pakistan Standard Time) at 11-A, 11th Floor, Sky Tower (East Wing), Dolmen City, HC-3, Block 4, Scheme-5, Clifton, Karachi, 75600 and via weblink, recommended the following:

i. CASH DIVIDEND

NIL

ii. BONUS SHARES

NIL

iii. RIGHT SHARES

NIL

iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION

NIL

v. ANY OTHER PRICE SENSITIVE INFORMATION

NIL

In compliance with PSX Notice number PSX/N-062 dated 10 January 2025, please find enclosed following:

- 1. Condensed Interim Statement of Financial Position
- 2. Condensed Interim Statement of Profit or Loss and Other Comprehensive Income
- 3. Condensed Interim Statement of Changes in Equity, and
- 4. Condensed Interim Statement of Cash Flows

The Quarterly Report of the Company for the period ended 31 March 2025 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely, For and on behalf of Haleon Pakistan Limited

Ms. Mashal Mohammad Barrister-at-Law Company Secretary

Enclosed: As above

S.No.002 CM

CC: Head of Operation, Central Depository Company of Pakistan Limited, 99-B, Block – B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.

Executive Director / HOD, Offsite-II Department, Supervision Division, Securities and Exchange Commission of Pakistan, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

Da

HALEON PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	Un-audited March 31, 2025	Audited December 31, 2024	
ASSETS	Rupees in '000		
Non-current assets			
Property, plant and equipment	7,744,940	7,825,569	
Intangible assets	127,674	127,674	
Long-term loans to employees	5,055	6,427	
Long-term deposits	54,351	49,881	
	7,932,020	8,009,551	
Current assets		.,,	
Stores and spares	120,976	131,762	
Stock-in-trade	6,153,694	5,042,462	
Trade debts	1,213,068	1,042,507	
Loans and advances	243,956	165,872	
Trade deposits and prepayments	107,948	110,790	
Interest accrued	155,643	13,430	
Refunds due from Government - Sales Tax	24,254	128,889	
Other receivables	258,110	299,995	
Taxation - payments less provision	412,759	75,305	
Investment at amortised cost	244,149	727,168	
Bank balances	7,958,294	6,052,832	
	16,892,851	13,791,012	
Total assets	24,824,871	21,800,563	
EQUITY AND LIABILITIES			
Equity			
Share capital	1,170,545	1,170,545	
P			
Reserves	920 640	920 640	
Capital reserves	830,640	830,640 9,986,984	
Revenue reserves	9,578,762		
Total equity	11,579,947	11,988,169	
Liabilities			
Non-current liabilities			
Employee benefit obligations	209,460	193,341	
Deferred taxation	377,189	453,544	
Lease liabilities	204,631	204,397	
	791,280	851,282	
Current liabilities			
Current portion of lease liabilities	45,533	44,890	
Trade and other payables	10,853,092	8,900,287	
Unclaimed dividend	48,670	15,935	
Unpaid dividend	1,506,349	-	
	12,453,644	8,961,112	
Total liabilities	13,244,924	9,812,394	

24,824,871

21,800;563



Total equity and liabilities

HALEON PAKISTAN LIMITED

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

Revenue from contracts with customers - net 10,029,843 7,953,602 Cost of sales (6,599,977) (5,766,703) Gross profit 3,429,866 2,186,899 Selliing, marketing and distribution expenses (1,123,215) (996,505) Administrative expenses (181,454) (162,195) Allowance for impairment of trade debts (187,059) (96,034) Other expenses (187,059) (96,034) Other income 235,958 187,888 Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes (114) - Levies (114) - Profit before income taxes (112,712) (8,694) Profit before income taxes (114) - Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income - - Items that will not be reclassified subsequently to statement of profit or loss: - -		March 31, 2025	March 31, 2024	
Cost of sales (6,599,977) (5,766,703) Gross profit 3,429,866 2,186,899 Selling, marketing and distribution expenses (1,123,215) (986,505) Administrative expenses (181,454) (162,195) Allowance for impairment of trade debts (187,059) (96,034) Other expenses (187,059) (96,034) Other income 235,958 187,888 Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes 2,161,384 1,117,512 Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income - - Items that will not be reclassified subsequently to statement of profit or loss: - - Remeasurement of employee benefit obligations - - - Impact of taxation - - - <th></th> <th colspan="3"></th>				
Cost of sales (6,599,977) (5,766,703) Gross profit 3,429,866 2,186,899 Selling, marketing and distribution expenses (1,123,215) (986,505) Administrative expenses (181,454) (162,195) Allowance for impairment of trade debts (187,059) (96,034) Other expenses (187,059) (96,034) Other income 235,958 187,888 Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes 2,161,384 1,117,512 Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income - - Items that will not be reclassified subsequently to statement of profit or loss: - - Remeasurement of employee benefit obligations - - - Impact of taxation - - - <td></td> <td></td> <td></td>				
Gross profit 3,429,866 2,186,899 Selling, marketing and distribution expenses (1,123,215) (986,505) Administrative expenses (181,454) (162,195) Allowance for impairment of trade debts - (3,847) Other expenses (187,059) (96,034) Other income 235,958 187,888 Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes 2,161,384 1,117,512 Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income - - Items that will not be reclassified subsequently to statement of profit or loss: - - Remeasurement of employee benefit obligations - - - Impact of taxation - - - Total comprehensive income - - -<				
Selling, marketing and distribution expenses (1,123,215) (986,505) Administrative expenses (181,454) (162,195) Allowance for impairment of trade debts - (3,847) Other expenses (187,059) (96,034) Other income 235,958 187,888 Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes (114) - Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: Remeasurement of employee benefit obligations - - Impact of taxation - - Total comprehensive income 1,347,596 649,281				
Administrative expenses (181,454) (162,195) Allowance for impairment of trade debts - (3,847) Other expenses (187,059) (96,034) Other income 235,958 187,888 Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes (114) - Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: Remeasurement of employee benefit obligations - - Impact of taxation - - Total comprehensive income 1,347,596 649,281	Gross profit	3,429,866	2,186,899	
Allowance for impairment of trade debts - (3,847) Other expenses (187,059) (96,034) Other income 235,958 187,888 Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes 2,161,384 1,117,512 Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income - - Items that will not be reclassified subsequently to statement of profit or loss: - - Remeasurement of employee benefit obligations - - Impact of taxation - - Total comprehensive income 1,347,596 649,281	Selling, marketing and distribution expenses	(1,123,215)	(986,505)	
Other expenses Other income (187,059) 235,958 (96,034) 187,888 Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes (114) - Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: - - Remeasurement of employee benefit obligations Impact of taxation - - - Total comprehensive income 1,347,596 649,281 -	Administrative expenses	(181,454)	(162,195)	
Other income 235,958 187,888 Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes 2,161,384 1,117,512 Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income - - Items that will not be reclassified subsequently to statement of profit or loss: - - Remeasurement of employee benefit obligations Impact of taxation - - Impact of taxation 1,347,596 649,281 Total comprehensive income 1,347,596 649,281	Allowance for impairment of trade debts	(-)		
Operating profit 2,174,096 1,126,206 Financial charges (12,712) (8,694) Profit before levies and income taxes 2,161,384 1,117,512 Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: Remeasurement of employee benefit obligations - - Impact of taxation - - Total comprehensive income 1,347,596 649,281	384	18 2 2		
Financial charges (12,712) (8,694) Profit before levies and income taxes 2,161,384 1,117,512 Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income - - Items that will not be reclassified subsequently to statement of profit or loss: - - Remeasurement of employee benefit obligations - - Impact of taxation - - Total comprehensive income 1,347,596 649,281	Other income	235,958	187,888	
Profit before levies and income taxes 2,161,384 1,117,512 Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: Remeasurement of employee benefit obligations - - Impact of taxation - - Total comprehensive income 1,347,596 649,281	Operating profit	2,174,096	1,126,206	
Levies (114) - Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: Remeasurement of employee benefit obligations Impact of taxation - - Total comprehensive income 1,347,596 649,281 Rupees - -	Financial charges	(12,712)	(8,694)	
Profit before income taxes 2,161,270 1,117,512 Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: Remeasurement of employee benefit obligations Impact of taxation - - Total comprehensive income 1,347,596 649,281 Rupees - -	Profit before levies and income taxes	2,161,384	1,117,512	
Taxation - net (813,674) (468,231) Profit for the year 1,347,596 649,281 Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: Remeasurement of employee benefit obligations	Levies	(114)	_	
Profit for the year 1,347,596 649,281 Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: Remeasurement of employee benefit obligations	Profit before income taxes	2,161,270	1,117,512	
Other comprehensive income Items that will not be reclassified subsequently to statement of profit or loss: Remeasurement of employee benefit obligations Impact of taxation Total comprehensive income 1,347,596 649,281	Taxation - net	(813,674)	(468,231)	
Remeasurement of employee benefit obligations	Profit for the year	1,347,596	649,281	
Remeasurement of employee benefit obligations	Other comprehensive income			
Impact of taxation	Items that will not be reclassified subsequently to statement of profit or loss:			
Impact of taxation	Remeasurement of employee benefit obligations		#	
Rupees		-	=	
Rupees				
	Total comprehensive income	1,347,596	649,281	
Earnings per share - basic and diluted		Rupees		
	Earnings per share - basic and diluted	11.51	5.55	



HALEON PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED MARCH 31, 2025 (UN-AUDITED)

Capital reserves			Revenue reserve	
Share capital	Reserve arising under the Scheme of Arrangement	Reserve arising on amalgamation under the Scheme of Merger Rupees in '000	Unappropriated profit	Total
		•		
1,170,545	101,914	728,726	6,021,581	8,022,766
-	-	¥	649,281	649,281
1,170,545	101,914	728,726	6,670,862	8,672,047
1,170,545	101,914	728,726	9,986,984	11,988,169
-	-	-	(1,755,818)	(1,755,818)
			1,347,596	1,347,596
1,170,545	101,914	728,726	9,578,762	11,579,947
	1,170,545 - 1,170,545 - -	Reserve arising under the Scheme of Arrangement	Reserve arising under the Scheme of Arrangement	Reserve arising under the Scheme of Arrangement



HALEON PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED MARCH 31, 2025 (UN-AUDITED)

	March 31, 2025 Rupees i	March 31, 2024 n '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations Staff retirement benefits paid Income taxes paid Decrease in long-term loans to employees Increase in long-term deposits Net cash generated / (used) in operating activities	2,897,838 (36,550) (1,227,597) 1,372 (4,470) 1,630,593	202,754 (13,441) (280,224) 2,502 - (88,409)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditures Proceeds from disposal of operating assets Interest received	(74,881) 24,772 70,175	(774,926) 7,273 173,850
Net cash generated / (used) in investing activities	20,066	(593,803)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid Lease rental paid	(216,734) (11,483)	(11) (9,900)
Net cash used in financing activities	(228,217)	(9,911)
Net increase / (decrease) in cash and cash equivalents	1,422,442	(692,123)
Cash and cash equivalents at the beginning of the year	6,780,000	4,281,845
Cash and cash equivalents at the end of the period	8,202,442	3,589,722

