

Spirit of Growth



Financial Statement

For the Nine Months Ended March 31, 2025 [un-audited]

UNITED DISTRIBUTORS PAKISTAN LIMITED

Contents

Company Information	02
Directors' Report to the Members	03
Condensed Interim Statement of Financial Position as at March 31, 2025	
Condensed Interim Statement of Profit or Loss Account for the period ended March 31, 2025	06
Condensed Interim Statement of Comprehensive Income for the period ended March 31, 2025	07
Condensed Interim Statement of Changes in Equity for the period ended March 31, 2025	08
Condensed Interim Statement of Cash Flow for the period ended March 31, 2025	09
Notes to the Condensed Interim Financial Statement for the period ended March 31, 2025	10

Company Information

Board of Directors

Mr. Ayaz Abdulla
Chairman

Mr. Asad Abdulla
Director

Ms. Samia Zuberi
Director

Mr. Amir Iqbal
Director

Mr. Saqib Abbas
Director

Mr. M. Salman Hussain Chawala
Director

Mr. Najmul Hassan
Director

Audit Committee

Mr. Najmul Hassan
Chairman

Mr. M. Salman Hussain Chawala
Member

Mr. Ayaz Abdulla
Member

Legal Advisor

Sarmad Aziz
Advocates/Advisors

CEO

Mr. Mirza Asmer Beg
Chief Executive Officer

CFO

Mr. Sohail Hasnain Ahmed
Chief Financial Officer

Company Secretary

Mr. M. Imran
Company Secretary

Auditors

BDO Ebrahim & Co.
Chartered Accountants
2nd Floor, Block C, Lakson Square,
Building No. 1, Sarwar Shaheed Road
Karachi - 74200 Pakistan.

Registrar

Central Depository Company of
Pakistan Ltd.
CDC House # 99-B, Block 'B'
S.M.C.H.S, Main Shahrah-e-Faisal,
Karachi

H.R & Remuneration Committee

Ms. Samia Zuberi
Chairperson

Mr. Ayaz Abdulla
Member

Mr. Saqib Abbas
Member

Bankers

Habib Metropolitan Bank Limited
Habib Bank Limited
Bank Al Habib
MCB Bank Limited
AL-Baraka Bank (Pakistan) Limited
Meezan Bank Limited
Dubai Islamic Bank
Bank of Punjab

Registered Office

United Distributors Pakistan Limited
Plot # 105, Sector 7-A, Mehran Town,
Korangi Industrial Area, Karachi
Web: www.udpl.com.pk
email: info@udpl.com.pk

Directors' Report

Dear Shareholders,

On behalf of the Board of Directors of United Distributors Pakistan Limited (UDPL), we are pleased to present the Unaudited Financial Statements of the Company for the nine months ended March 31, 2025.

INDUSTRY OVERVIEW

During the period under review, the crop protection industry encountered challenging conditions during both Kharif (summer) and Rabi (winter) crop seasons. Key Kharif crops, cotton and rice, suffered significantly due to abnormal heatwave, erratic monsoon patterns, and a decline in farmers' purchasing power, driven by suppressed wheat prices. Consequently, demand for agri-inputs remained subdued.

In the Rabi season, sentiment among farmers remained cautious, especially for wheat, as no official support price was announced. Crop input purchases were therefore confined to essential requirements. Additionally, prolonged dry weather from November through February adversely affected wheat yields.

On a more positive note, a stable exchange rate and declining interest rates have improved cost management and profit margins for businesses.

FINANCIAL PERFORMANCE

Particulars	For the Nine Months Ended		
	March 31, 2025	March 31, 2024	Changes
----- [Rupees in '000] -----			
Net sales	743,369	783,983	(40,614)
Gross profit	279,591	306,460	(26,869)
Operating (Loss) / profit	(27,140)	55,527	(82,667)
Other Income	1,200,170	111,831	1,088,339
Profit Before Tax	1,153,860	141,096	1,012,764
Profit After Tax	816,724	93,801	722,923
Earnings Per Share (Rs.)	23.16	2.66	

The Company recorded revenue of Rs. 743 million for the nine months ended March 31, 2025, showing resilience despite challenges faced across the industry. Although this reflects a 51% decline compared to the same period last year, the Company stayed focused on improving efficiency and managing costs. Gross profit stood at Rs. 280 million, with a healthy gross margin of 38%, showing control over cost pressures. Operating profit was affected by rising inflation-related costs, but initiatives are being taken to improve profitability and build long-term value for shareholders.

The Company reported a strong Profit After Tax of Rs. 817 million, significantly higher than Rs. 94 million in the same period last year, mainly due to other income. As a result, earnings per share (EPS) rose to Rs. 23.16, up from Rs. 2.66.

During the period, the Company sold 1,639,420 ordinary shares—representing 40% of its total shareholding in FMC United (Private) Limited. The gain from this divestment was recorded under other income and contributed positively to overall profitability.

The Board of Directors is pleased to announce an interim cash dividend of Rs. 1.25 per share for the quarter ended March 31, 2025.

FUTURE OUTLOOK

With a stable exchange rate, declining policy rates, and controlled general inflation, the domestic economy is expected to continue on a path of stabilization. Sustainable agricultural growth depends on consistent government policies that provide affordable farm inputs, ready markets for produce at support prices, availability of water and effective climate control measures.

The Company remains confident and focused on mitigating challenges by leveraging its diversified product portfolio and growth plan, aiming to deliver top-quartile results aligned with its core commitment to delivering lasting value to stakeholders.

ACKNOWLEDGMENTS

On behalf of the Board of Directors, we extend our gratitude to our esteemed Customers, Bankers, valued shareholders and other Stakeholders for their continued support and encouragement and place on record the appreciation of the valuable services rendered by the employees of the Company.

For and on behalf of the Board,



MIRZA ASMER BEG
Chief Executive Officer



ASAD ABDULLA
Director

Karachi: April 23, 2025

Financial **Highlights**

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

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	(Rupees in '000')	
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	6	151,159	145,779
Intangible assets		-	113
Long-term investments	7	73,016	67,151
Long-term loan and deposits		5,091	4,941
		229,266	217,984
CURRENT ASSETS			
Stock in trade		255,768	437,439
Trade and other receivables	8	280,042	267,473
Loans, advances and prepayments		9,848	11,394
Short term investments	9	1,922,432	1,594,647
Cash and bank balances		24,745	15,886
		2,492,835	2,326,839
Asset classified as held for sale	7	-	-
		2,722,101	2,544,823
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
50,000,000 (June 30, 2024: 50,000,000) shares of Rs. 10 each		500,000	500,000
Issued, subscribed and paid-up capital			
35,271,133 (June 30, 2024: 35,271,133) ordinary shares of Rs. 10 each		352,713	352,713
Revenue reserve			
General reserves		28,548	28,548
Un-appropriated profits		1,265,699	611,491
		1,294,247	640,039
Revaluation reserve on investment at fair value through other comprehensive income		12,355	57,874
		1,659,315	1,050,626
NON - CURRENT LIABILITIES			
Liability under diminishing musharakah financing		70,367	63,989
Lease liability against right of use of asset		10,494	14,768
Deferred income	10	490,616	490,616
Deferred tax liability		756	1,076
		572,233	570,449
CURRENT LIABILITIES			
Trade and other payables	11	326,688	511,625
Current portion of :			
Liability under diminishing musharakah financing		24,649	16,899
Lease liability against right of use of asset		6,073	6,072
Deferred income	10	94,250	377,000
Taxation - net		33,308	11,407
Unclaimed dividend		5,585	745
		490,553	923,748
		2,722,101	2,544,823
TOTAL EQUITY AND LIABILITIES			
CONTINGENCIES AND COMMITMENTS			
	12		

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED MARCH 31, 2025 - UNAUDITED

		Nine months ended		Quarter ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note		(Rupees in '000')			
	13	743,369	783,983	224,079	249,725
		(463,778)	(477,523)	(144,316)	(159,904)
		279,591	306,460	79,763	89,821
		(186,577)	(191,767)	(72,510)	(66,030)
		(95,007)	(56,869)	(44,518)	(19,152)
		(25,147)	(2,297)	(15,865)	(1,805)
		(27,140)	55,527	(53,130)	2,834
	14	1,200,170	111,831	863,037	26,666
		(17,871)	(26,262)	(4,632)	(5,647)
		(1,299)	-	-	-
		1,153,860	141,096	805,275	23,853
		(337,136)	(47,295)	(287,955)	(6,718)
		816,724	93,801	517,320	17,135
Earnings per share - basic and diluted		Rs. 23.16	Rs. 2.66	Rs. 14.67	Rs. 0.49

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2025 - UNAUDITED

	Nine months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Rupees in '000')			
Profit for the period	816,724	93,801	517,318	17,135
Other comprehensive income				
items that will not be reclassified subsequently to statement of profit or loss				
Unrealised gain on remeasurement of investment	3,592	5,997	1,207	(11,172)
Total comprehensive income for the period	820,316	99,798	518,525	5,963

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2025 - UNAUDITED

	SHARE CAPITAL	REVENUE RESERVE		CAPITAL RESERVES	Total
	Issued, subscribed and paid-up capital	General reserve	Unappropriated profit	Revaluation reserve on investments held at fair value through OCI	
	-----Rupees '000'-----				
Balance as at July 1, 2023 (Audited)	352,713	28,548	249,017	52,763	683,041
Profit for the period	-	-	93,801	-	93,801
Other comprehensive income	-	-	-	5,997	5,997
Total comprehensive income for the half year ended March 31, 2024	-	-	93,801	5,997	99,798
Balance at March 31, 2024 (Un-Audited)	352,713	28,548	342,818	58,760	782,839
Balance as at July 1, 2024 (Audited)	352,713	28,548	611,491	57,874	1,050,626
Dividends:					
Final Cash dividend for the year ended June 30, 2024, @ Rs.4.00 per share			(141,085)		(141,085)
1st Interim cash dividend @ Rs.2.00 per share			(70,542)		(70,542)
			(211,627)		(211,627)
Profit for the period ended March 31 2025	-	-	816,724	-	816,724
Other comprehensive income	-	-	-	3,592	3,592
Transfer of reserve of investment held at fair value through OCI	-	-	49,111	(49,111)	-
Total comprehensive income for the period ended March 31, 2025	-	-	865,835	(45,519)	820,316
Balance at March 31, 2025 (Un-Audited)	352,713	28,548	1,265,699	12,355	1,659,315

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2025 - UNAUDITED

		March 31, 2025	March 31, 2024
Note		------(Rupees in '000')-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
	15	11,765	865,006
Cash generated from operations		(14,441)	(24,742)
Finance cost paid		(280,790)	(109,849)
Income tax paid		(150)	(1,072)
Long term loans and deposits			
Net cash (used in) / generated from operating activities		(283,616)	729,343
CASH FLOWS FROM INVESTING ACTIVITIES			
		(5,991)	(76,414)
Purchase of property, plant and equipment		(308,371)	(534,650)
Short term investment		111,949	-
Dividend received		727,979	
Proceed from disposal of long term investment		6,480	7,689
Proceeds from disposal of property, plant and equipment		532,046	(603,375)
Net cash generated from / (used in) investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
		(7,704)	(6,779)
Lease rentals paid		(211,627)	-
Dividend paid		-	(158,270)
Short term loan paid		(20,240)	51,038
Repayment of Diminishing Musharka financing			
Net cash used in financing activities		(239,571)	(114,011)
Net increase in cash and cash equivalents		8,859	11,957
Cash and cash equivalents at the beginning of the period		15,886	11,785
Cash and cash equivalents at the end of the period	16	24,745	23,742

The annexed notes 1 to 23 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED MARCH 31, 2025 - UNAUDITED

1 STATUS AND NATURE OF BUSINESS

United Distributors Pakistan Limited (UDPL) ("the Company") was incorporated in Pakistan on July 01, 1981, under the repealed Companies Act, 1913 & Companies Ordinance, 1984 (now the Companies Act, 2017), as a public company limited by shares, and its shares are listed on the Pakistan Stock Exchange (PSX). The principal activity of the Company is manufacturing, trading, and distribution of pesticides, fertilizers, and other allied products.

The Company is a subsidiary of Genesis Holding (Private) Limited, (the Parent). The Parent Company holds 85.2% of the Company's shares.

2 GEOGRAPHICAL LOCATION AND ADDRESSES OF BUSINESS UNITS

The geographical locations and addresses of the Company's business units / immovable assets are as under:

Business Unit	Address
- Registered Offices	Plot No. 105, Sector 7-A, Mehran Town, Korangi Industrial Area, Karachi.
- Factory	Plot # 231, Sector 7-A, Korangi Industrial Area, Karachi.
- Warehouse (Quetta)	House # 237, near Aisha Masjid Block # 4, Satellite Town, Quetta
- Warehouse (Peshawar)	Suite No. A-2/1, Tazkar Plaza, Main Dala Zak Road, Peshawar
- Warehouse (Hyderabad)	Plot # D 3/4, Hali Road, Site Area, Hyderabad
- Warehouse (Sukkur)	Godown # 225, Sukkur Enterprises, Sanam Bhutto Mills, Rohri Bypass, Rohri
- Warehouse (Multan)	Plot # 548, Jahangirabad, NLC Chowk 6-KM Khanewal Road, Multan

3 BASIS OF PREPARATION

3.1 Statement of compliance

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

- (a) International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017 and Provisions of and directives issued under the Companies Act, 2017.
- (b) Where the provisions of and directives issued under the Companies Act , 2017, differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017, have been followed.

These condensed interim financial statements are unaudited and subject to the limited scope review by auditor and is being submitted to the members as required under Section 237 of the Companies Act, 2017, and the listing regulations of the Pakistan Stock Exchange.

These condensed interim financial statements do not include all the information and disclosures required for full annual financial statements and should be read in conjunction with the annual financial statements of the Company as at, and for the year ended, June 30, 2024, which have been prepared in accordance with approved accounting standards as applicable in Pakistan. However, selected explanatory notes are included to explain events and transactions that are material to understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

The comparative statement of financial position presented in these condensed interim financial statements has been extracted from the annual audited financial statements of the Company for the year ended June 30, 2024, whereas the comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows, and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the period ended March 31, 2024.

The figures of the condensed interim statement of profit or loss and condensed statement of comprehensive income for the nine months ended March 31, 2025 and March 31, 2024 included in these condensed interim financial statements were neither subject to review nor audited.

3.2 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except otherwise stated.

3.3 Functional and presentation currency

These condensed interim financial statements has been presented in Pak Rupees (Rupees 'Rs'), which is the functional and presentation currency of the Company.

4 MATERIAL ACCOUNTING POLICY INFORMATION AND CHANGES THERE IN

4.1 The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the audited financial statements for the year ended June 30, 2024.

4.2 Change in accounting standards, interpretations and amendments to published accounting and reporting standards

4.2.1 Amendments to published accounting and reporting standards which became effective during the period:

Certain standards, amendments and interpretations to approved accounting standards are effective for annual accounting periods beginning on January 01, 2024, but are considered not to be relevant or did not have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements.

4.2.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company:

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's annual accounting periods beginning on or after January 1, 2025, but are considered not to be relevant or expected to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements.

5 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS

The preparation of these condensed interim financial statements in conformity with accounting and reporting standards applicable in pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

Actual result may differ from these estimates. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. During the preparation of these condensed interim financial statements, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual financial statements for the year ended June 30, 2024.

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	(Rupees in '000')	
6	PROPERTY, PLANT AND EQUIPMENT		
Owned operating assets	6.1	137,063	125,807
Right-of-use assets	6.2	14,096	19,972
		151,159	145,779
6.1	Owned operating assets		
Opening net book value (NBV)		125,807	61,591
Additions during the period / year-at cost	6.1.1	40,359	88,906
		166,166	150,497
Disposals during the period / year-at NBV	6.1.2	-	(290)
Depreciation charge for the period / year		(29,104)	(24,400)
		(29,104)	(24,690)
Closing net book value (NBV)		137,062	125,807
6.1.1	Detail of additions (at cost) during the period / year are as follows:		
Plant and machinery		4,186	5,347
Office and others equipments		1,114	2,236
Furniture & fixture		32	1,100
Leasehold Improvements		659	330
Vehicles		34,368	79,893
		40,359	88,906
6.2	Right-of-use assets		
Opening balance (NBV)		19,972	3,526
Additions during the period / year-at cost		-	20,208
		19,972	23,734
Depreciation charge for the period / year		(5,876)	(3,762)
Closing balance (NBV)		14,096	19,972

	Note	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
7 LONG-TERM INVESTMENTS			
Investment in associate	7.1	-	-
Investments held at fair value through OCI	7.2	73,016	67,151
		73,016	67,151

- 7.1 During the period, the Company sold 1,639,420 (one million six hundred thirty-nine thousand four hundred twenty) ordinary shares, representing 40% (forty percent) of the issued and paid-up share capital of FMC United (Private) Limited, held by UDPL.

7.2 Investments held at fair value through OCI

IBL HealthCare Limited

1,843,874 (June 30, 2024: 1,843,874) fully paid ordinary shares of Rs. 10 each

7.3	-	56,994
Engro Fertilizer Limited		
148,244 (June 30, 2024: Nil) fully paid ordinary shares of Rs. 10 each	30,772	-
Meezan Bank Limited		
129,700 (June 30, 2024: Nil) fully paid ordinary shares of Rs. 10 each	32,087	-
International Brands (Private) Limited		
184,665 (June 30, 2024: 184,665) fully paid ordinary shares of Rs. 10 each	10,157	10,157
	73,016	67,151

- 7.3 During the period, Company has disposed off 1,843,874 shares of IBL Health Care Limited.

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	(Rupees in '000')	
8	TRADE AND OTHER RECEIVABLES		
Trade receivable	8.1	231,256	270,638
Allowance for expected credit losses		(6,418)	(5,119)
		224,838	265,519
Other receivable		55,204	1,954
		280,042	267,473
8.1	Trade receivables		
Considered good			
- Secured		18,400	17,133
- Unsecured		212,856	253,505
		231,256	270,638
9	SHORT TERM INVESTMENT		
Mutual funds	9.1	1,922,432	1,594,647
9.1	The breakup of mutual funds is as follow:		
Meezan Rozana Amdani Fund		1,274,092	1,337,678
Al-Ameen Islamic Cash plan		157,179	51,365
NBP Islamic Fund		383,751	205,604
Atlas Islamic Fund		107,410	-
		1,922,432	1,594,647
10	DEFERRED INCOME - NON COMPETE FEE		
Balance at beginning of the period		867,616	-
Amount received during the year		-	1,131,000
Less: transferred to income during the period / year		(282,750)	(263,384)
		584,866	867,616
Less: current portion of deferred income		(94,250)	(377,000)
		490,616	490,616

11 TRADE AND OTHER PAYABLES

These include Rs. 1.08 million (June 30, 2024: Rs. 25.04 million) payables to related parties.

12 CONTINGENCIES & COMMITMENTS

12.1 Contingencies

There are no changes in the status of contingency as reported in note 23 of the annual audited financial statements of the Company for the year ended June 30, 2024.

12.2 Commitments

The facilities for opening letters of credit as at March 31, 2025, amounted to Rs. 450 million (June 30, 2024: Rs. 200 million). The amount remaining unutilized as at March 31, 2025, is Rs. 422.7 million (June 30, 2024: Rs. 145.3 million).

Note	Nine months ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	(Rupees in '000')		(Rupees in '000')	

13 REVENUE FROM CONTRACTS WITH CUSTOMERS

Gross revenue from sale of goods	1,076,693	1,052,160	372,188	333,266
Less:				-
Trade discounts	(300,589)	(262,019)	(131,392)	(82,001)
Sales return	(41,483)	(18,362)	(19,046)	(3,738)
Net revenue from sale of goods	734,621	771,779	221,750	247,527
Revenue from toll manufacturing	8,748	12,204	2,329	2,198
	743,369	783,983	224,079	249,725

14 OTHER INCOME

Income from financial assets

Markup income	-	51,865	-	-
Gain on disposal of long term investment	730,429	-	727,979	-
Unrealized fair value gain on short term investments	19,414	-	11,749	-
Dividend income	148,986	39,218	27,712	24,631
Amortization of non compete fee	282,750	-	94,250	-
	1,181,579	91,083	861,690	24,631

Income from non-financial assets

Gain on disposal of property, plant and equipment	6,480	7,663	1,230	(26)
Others	12,111	13,085	117	2,061
	18,591	20,748	1,347	2,035
	1,200,170	111,831	863,037	26,666

14.1 These include a gain of Rs. 728 million from the disposal of a 40% stake in FMC United (Private) Limited.

March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
(Rupees in '000')	

15 CASH GENERATED FROM OPERATIONS

Profit before income tax	1,153,860	141,096
Adjustment for non-cash incomes and expenses:		
Depreciation and amortization	35,092	21,679
Finance cost	17,871	26,262
Gain on disposal of property, plant and equipment	(6,480)	(7,663)
Dividend income	(148,986)	-
Fair value gain on investment	(19,414)	-
Gain on disposal of investment	(727,979)	-
Deferred income	(282,750)	-
	(1,132,646)	40,278
Profit before changes in working capital	21,214	181,374
Changes in working capital:		
Decrease / (increase) in current assets:		
Inventories	181,671	(244,406)
Trade and other receivables	(12,569)	548,011
Loans, advances and prepayments	1,546	(6,159)
	170,648	297,446
(Decrease) / increase in current liabilities:		
Trade and other payables	(184,937)	386,186
Unclaimed dividend	4,840	-
Cash generated from operations	11,765	865,006

16 CASH AND BANK BALANCES

Cash and bank balances	24,745	29,765
------------------------	---------------	--------

17 TRANSACTIONS WITH RELATED PARTIES

The following transactions were carried out with related parties during the period:

Nature of relationship	Nature of transactions	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
		(Rupees in '000')	
i. Holding company			
	- Corporate service charges	20,700	5,940
	- Payment on behalf of Holding Company	37,129	32,522
	- Dividend paid - net	153,312	-
	- Receipt from Holding Company	-	25,657
	- IT services	328	-
	- Loan paid on behalf of the Company	-	159,685
	- Loan received from Holding Company	-	14,000
	- Markup on short term borrowing	-	12,010
	- Markup paid on short term borrowing	-	16,318
ii. Associated companies			
	- Rent charged	517	306
	- IT services	-	326
	- Repairs and maintenance	997	1,557
	- Utilities	302	236
iii. Employees' Provident Fund			
	- Contribution paid	9,226	9,564
iv. Key Management Personnel			
	- Salaries and other employee benefits	45,281	39,315
	- Directors' fee	485	39

18 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

18.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

There have been no changes in the financial risk management policies during the period, consequently these condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual audited financial statements.

18.2 Fair value estimation

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

The table below analyses financial instruments carried at fair value using the fair value measurement method in accordance with IFRS 13. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (level 3).

	Level 1	Level 2	Level 3	Total
	-----'Rupees in '000-----			
As at March 31, 2025 (Un-audited)				
Financial assets at				
fair value through profit or loss	-	1,922,432	-	1,922,432
fair value through OCI	62,859	-	10,157	73,016
	Level 1	Level 2	Level 3	Total
	-----'Rupees in '000-----			
As at June 30, 2024 (Audited)				
Financial assets at				
fair value through profit or loss	-	1,594,647	-	1,594,647
fair value through OCI	56,994	-	10,157	67,151

18.3 Valuation techniques used to determine fair values

There were no transfers between the levels of hierarchy during the period. Further, there were no changes in the valuation techniques during the period.

18.4 Fair value of financial assets and liabilities

The carrying value of all other financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

19 SUMMARY OF SIGNIFICANT TRANSACTIONS AND EVENTS AFFECTING THE COMPANY'S FINANCIAL POSITION AND PERFORMANCE

All other significant transactions and events that have affected the Company's financial position and performance during the period have been adequately disclosed in the notes to these financial statements.

20 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison and better presentation.

21 NON ADJUSTING EVENT AFTER REPORTING DATE

The Board of Directors in its meeting held on April 23, 2025, has approved an interim cash dividend of Rs.1.25 per share for the year ending June 30, 2025, amounting to Rs.44.08 million. These condensed interim financial statements do not include the effect of the said interim dividend.

22 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on **April 23, 2025**, by the Board of Directors of the Company.

23 GENERAL

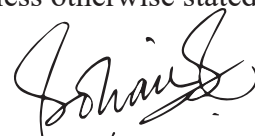
Amounts have been rounded off to the nearest thousands of rupees unless otherwise stated.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ڈائریکٹرز کی رپورٹ

پیارے شیئر ہولڈرز،

یونائیٹڈ ڈسٹری بیوٹرز پاکستان لمیٹڈ (یو ڈی پی ایل) کے بورڈ آف ڈائریکٹرز کی جانب سے ہمیں 31 مارچ 2025 کو ختم ہونے والے نو ماہ کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرتے ہوئے خوشی ہے۔

صنعت کا جائزہ

زیر غور مدت کے دوران فصلوں کے تحفظ کی صنعت کو خریف (موسم گرما) اور ربیع (موسم سرما) دونوں فصلوں کے موسم وں کے دوران مشکل حالات کا سامنا کرنا پڑا۔ خریف کی اہم فصلوں، کپاس اور چاول کو غیر معمولی بیٹ ویو، مون سون کے بے ترتیب پیٹرن اور گندم کی قیمتوں میں کمی کی وجہ سے کسانوں کی قوت خرید میں کمی کی وجہ سے کافی نقصان اٹھانا پڑا۔ نتیجتاً، زرعی ان پٹ کی مانگ کم رہی۔

ربیع سیزن میں کسانوں کے جذبات خاص طور پر گندم کے حوالے سے محتاط رہے کیونکہ سرکاری امدادی قیمت کا اعلان نہیں کیا گیا تھا۔ لہذا فصل کی ان پٹ خریداری ضروری ضروریات تک محدود تھی۔ مزید برآں نومبر سے فروری تک طویل خشک موسم نے گندم کی پیداوار کو بری طرح متاثر کیا۔

زیادہ مثبت نوٹ پر، مستحکم شرح تبادلہ اور شرح سود میں کمی نے کاروباری اداروں کے لئے لاگت کے انتظام اور منافع کے مارجن کو بہتر بنایا ہے۔

مالی کارکردگی

تبدیلیاں	ختم ہونے والے نو ماہ کے لئے		روپے 000 روپے
	مارچ 31, 2025	مارچ 31, 2024	
فروخت	743,369	783,983	(40,614)
مجموعی منافع	279,591	306,460	(26,869)
آپریٹنگ (نقصان) / منافع	(27,140)	55,527	(82,667)
دیگر آمدنی	1,200,170	111,831	1,088,339
ٹیکس سے پہلے منافع	1,153,860	141,096	1,012,764
ٹیکس کے بعد منافع	816,724	93,801	722,923
فی حصص آمدنی (روپے)	23.16	2.66	

کمپنی نے 31 مارچ 2025ء کو ختم ہونے والے نو ماہ کے دوران 743 ملین روپے کی آمدنی ریکارڈ کی جو صنعت بھر میں درپیش چیلنجز کے باوجود لچک کا مظاہرہ کرتی ہے۔ اگرچہ یہ گزشتہ سال کے اسی عرصے کے مقابلے میں 5.1 فیصد کمی کی عکاسی کرتا ہے، لیکن کمپنی نے کارکردگی کو بہتر بنانے اور اخراجات کے انتظام پر توجہ مرکوز رکھی۔ مجموعی منافع 280 ملین روپے رہا، جس میں مجموعی مارجن 38% تھا، جو لاگت کے دباؤ پر قابو کو ظاہر

کرتا ہے۔ آپریٹنگ منافع افراط زر سے متعلق بڑھتے ہوئے اخراجات سے متاثر ہوا تھا ، لیکن منافع کو بہتر بنانے اور شیئر ہولڈرز کے لئے طویل مدتی قدر بنانے کے لئے اقدامات کیے جارہے ہیں۔

کمپنی نے 817 ملین روپے کا بعد از ٹیکس منافع حاصل کیا جو گزشتہ سال کے اسی عرصے کے 94 ملین روپے کے مقابلے میں نمایاں طور پر زیادہ ہے، جس کی بنیادی وجہ دیگر آمدنی ہے۔ نتیجتاً فی حصص آمدنی (ای پی ایس) 2.66 روپے سے بڑھ کر 23.16 روپے ہو گئی۔

اس عرصے کے دوران کمپنی نے 1,639,420 عام حصص فروخت کیے جو ایف ایم سی یونائیٹڈ (پرائیویٹ) لمیٹڈ میں اس کے کل حصص کا 40 فیصد ہیں۔ اس تقسیم سے حاصل ہونے والا فائدہ دیگر آمدنی کے تحت ریکارڈ کیا گیا اور مجموعی منافع میں مثبت کردار ادا کیا۔

بورڈ آف ڈائریکٹرز 31 مارچ 2025 کو ختم ہونے والے نو ماہ کے لئے 12.5 فیصد (1.25 روپے فی حصص) کے عبوری نقد منافع کا اعلان کرتے ہوئے خوشی محسوس کر رہا ہے۔

مستقبل کا نقطہ نظر

مستحکم شرح تبادلہ، گرتی ہوئی پالیسی شرح اور کنٹرول شدہ عام افراط زر کے ساتھ، گھریلو معیشت کے استحکام کی راہ پر جاری رہنے کی توقع ہے۔ پائیدار زرعی ترقی کا دارومدار حکومت کی مستقل پالیسیوں پر ہے جو سستے زرعی انپٹس، امدادی قیمتوں پر پیداوار کے لئے تیار منڈیاں، پانی کی دستیابی اور آب و ہوا پر قابو پانے کے موثر اقدامات فراہم کرتی ہیں۔

کمپنی اپنے متنوع پروڈکٹ پورٹ فولیو اور گروتھ پلان سے فائدہ اٹھاتے ہوئے چیلنجز کو کم کرنے پر پراعتماد اور توجہ مرکوز کیے ہوئے ہے، جس کا مقصد اسٹیک ہولڈرز کو دیرپا قدر فراہم کرنے کے اپنے بنیادی عزم کے مطابق ٹاپ کوارٹائل نتائج فراہم کرنا ہے۔

اعترافات

بورڈ آف ڈائریکٹرز کی جانب سے ہم اپنے معزز صارفین، بینکرز، قابل قدر شیئر ہولڈرز اور دیگر اسٹیک ہولڈرز کا ان کی مسلسل حمایت اور حوصلہ افزائی پر شکریہ ادا کرتے ہیں اور کمپنی کے ملازمین کی جانب سے فراہم کی جانے والی گراں قدر خدمات کی تعریف کرتے ہیں۔
بورڈ کی طرف سے اور اس کی طرف سے،



اسد عبداللہ
ڈائریکٹر



مرزا اسمر بیگ
چیف ایگزیکٹو آفیسر
کراچی: 23 اپریل 2025