

NOURISHING THE FUTURE

FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2025



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COMPANY INFORMATION

Board of Directors

Mr. Amir Shehzad
Mr. Muhammad Farrukh
Mr. M. Aamir Altaf Qureshi
Ms. Lie Hong Hwa
Mr. Aamir Amin
Dr. Safdar Ali Butt
Mr. Mansoor Yakoob

Chairman
Chief Executive Officer
Executive Director
Non-Executive Director
Non- Executive Director
Independent Director
Independent Director

Audit Committee

Dr. Safdar Ali Butt
Mr. Mansoor Yakoob
Mr. Aamir Amin

Chairman
Member
Member

Human Resources & Remuneration Committee

Mr. Mansoor Yakoob
Dr. Safdar Ali Butt
Mr. Aamir Amin
Mr. M. Aamir Altaf Qureshi

Chairman
Member
Member
Member

Chief Financial Officer

Mr. Jalees Edhi

Company Secretary

Mr. Umar Shahzad

Head of Internal Audit

Mr. Rashad Mehmood Anjum

External Auditor

Grant Thornton Anjum Rahman
Chartered Accountants

Legal Advisor

Mohsin Tayebaly & Co.

Share Registrar

Digital Custodian Company Limited

Registered / Head Office

Unity Tower, 8-C, PECHS
Block-6, Karachi -75400.

Factories

1. Oil Refinery
A-48, Eastern Industrial Zone, Port Qasim Authority, Karachi
2. Feed Mill
Plot No. A-55 & 56, Industrial Zone, Port Qasim, Karachi
3. Solvent Extraction Plant, Chemical Refinery and Pelletizing Mill
N-25 & N-27 /B, Site Area, Kotri, District Hyderabad
4. Soap Plant
C-375, C-376, C-377, C-382, C-383, C-384, Hub Industrial Trading Estate,
District Lasbella, Hub Balochistan

Bankers

Al Baraka Bank (Pakistan) Limited
Askari Bank Limited
Bank Islami Pakistan Limited
Dubai Islamic Bank Limited
Faysal Bank Limited
Habib Bank Limited
JS Bank Limited
Standard Chartered Bank (Pakistan) Limited

Directors' Review Report

The Board of Directors of the Company is pleased to present a brief performance review together with the un-audited Standalone and Consolidated Condensed Interim Financial Statements of the Company for the quarter and nine months period ended March 31, 2025.

Economic & Business Scenario

The macroeconomic landscape of the country has exhibited substantial improvements on all levels owing to stabilization measures implemented by the Government. The State Bank of Pakistan's discount rate is continuously showing a downward trend, consequently impacting positively on all sectors of the country, specifically the industrial sector. With the abatement of inflationary pressures and an upsurge in investor confidence, the economy is poised to sustain its positive trajectory.

Financial Highlights

	PKR '000' Except Earnings/(Loss) Per share	
	March 2025	March 2024
Gross sales	53,572,636	54,682,034
Gross profit	5,150,728	4,254,493
Operating profit	5,817,853	4,036,600
Profit / (loss) after tax	706,130	(1,556,894)
Earnings / (loss) per share in PKR	0.59	(1.30)

The improvement in profitability is attributed to a strong emphasis on high-margin products, which helped offset the effects of lower-margined products' sales. Additionally, effective cost management contributed positively, despite the cost pushing inflation pressure. The overall effect of these strategies resulted in a stronger net profit, highlighting the success of the Company's focus on high-margin product lines, cost efficiency, and better cash management. During the period under review, the gross turnover of the Company showed a slight drop of 2% due to volatility in local and international prices of food products (including edible oil, fats, flour, and rice) market. However, the Company focuses on its target of reducing the cost of doing business and maximizing earnings, resulting in an increase in gross margins of 21% and operating profit of 44% compared to the corresponding period.

Outlook

The Company's management is closely monitoring the evolving economic situation and its potential impact on performance operations and preserving the value of stakeholders through capitalizing on its rich experience and business understanding. The Company remains optimistic about achieving improved financial performance in the period ahead by focusing on enhancing profitability through tighter credit terms for local sales, emphasis on advance payment sales and capitalizing on growth opportunities in the export sector as a core driver of revenue. Leveraging new bank financing facilities to streamline operations and strengthen cash flow management of the Company.

Acknowledgement

The Board of Directors expresses their sincere gratitude to our esteemed customers, financial institutions, shareholders, and other stakeholders for their unwavering trust and support. We deeply appreciate the dedication and hard work of all our employees, whose contributions remain invaluable to the Company's continued success.

For and on behalf of the Board



Muhammad Farrukh
Chief Executive



Amir Shehzad
Director

28 April, 2025

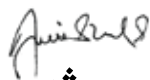
نقطہ نظر:

کمپنی کی انتظامیہ بدلتے ہوئے معاشی حالات اور ان کے آپریشنز پر ممکنہ اثرات کا بغور جائزہ لے رہی ہے، تاکہ اپنے وسیع تجربے اور کاروباری بصیرت سے فائدہ اٹھاتے ہوئے اسٹیک ہولڈرز کی قدر کو برقرار رکھا جاسکے۔ کمپنی آئندہ مدت میں مالی کارکردگی میں بہتری کے حوالے سے پرامید ہے اور منافع میں اضافہ کرنے پر اپنی توجہ مرکوز کیے ہوئے ہے، جس میں مقامی فروخت کے لیے سخت کریڈٹ شرائط، ایڈوانس ادائیگی پر مبنی فروخت، اور برآمدی شعبے میں ترقی کے مواقع کو بطور بنیادی ریونیو ڈرائیور اپنانا شامل ہے۔ کمپنی نئے بینک فنانسنگ سہولیات سے فائدہ اٹھا کر اپنے آپریشنز کو مزید موثر بنانے اور نقدی کے بہاؤ کے انتظام کو مضبوط کرنے کی حکمت عملی پر بھی عمل پیرا ہے۔

اعتراف:

بورڈ آف ڈائریکٹرز اپنے معزز صارفین، مالیاتی اداروں، شیئر ہولڈرز اور دیگر اسٹیک ہولڈرز کا دل کی گہرائیوں سے شکریہ ادا کرتا ہے جنہوں نے ہمیشہ کمپنی پر اعتماد اور حمایت کا مظاہرہ کیا۔ ہم اپنے تمام ملازمین کی محنت اور لگن کو قدر کی نگاہ سے دیکھتے ہیں، جن کی خدمات کمپنی کی مسلسل کامیابی میں بنیادی حیثیت رکھتی ہیں۔

بورڈ کی جانب سے۔



عامر شہزاد

ڈائریکٹر



محمد فرخ

چیف ایگزیکٹو

کراچی۔ 28 اپریل 2025ء

ڈائریکٹرز کی جائزہ رپورٹ

یونٹی فوڈز لمیٹڈ ("یونٹی فوڈز") کے بورڈ آف ڈائریکٹرز کی جانب سے ہمیں ڈائریکٹرز کی جائزہ رپورٹ کے ساتھ کمپنی کے 31 مارچ 2025 کو ختم ہونے والی تیسری سہ ماہی اور 9 ماہ کے غیر آڈٹ شدہ انفرادی اور مجموعی کثیف عبوری مالیاتی گوشوارے پیش کرتے ہوئے خوشی ہو رہی ہے۔

معاشی اور کاروباری جائزہ:

ملک کے مجموعی معاشی حالات میں ہر سطح پر نمایاں بہتری دیکھنے میں آئی ہے، جو حکومت کی جانب سے کیے گئے استحکامی اقدامات کا نتیجہ ہے۔ اسٹیٹ بینک آف پاکستان کے ڈسکاؤنٹ ریٹ میں مسلسل کمی کا رجحان جاری ہے، جس کے مثبت اثرات ملک کے تمام شعبوں، خصوصاً صنعتی شعبے پر مرتب ہو رہے ہیں۔ مہنگائی کے دباؤ میں کمی اور سرمایہ کاروں کے اعتماد میں اضافے کے ساتھ، معیشت اپنی مثبت رفتار کو برقرار رکھنے کے لیے تیار ہے۔

مالیاتی نتائج:

روپے '000' میں ماسوائے فی حصص آمدنی / (خسارہ)		
مارچ 2024ء	مارچ 2025ء	
54,682,034	53,572,636	مجموعی فروخت
4,254,493	5,150,728	مجموعی منافع
4,036,600	5,817,853	آپریٹنگ منافع
(1,556,894)	706,130	بعد از ٹیکس منافع / (خسارہ)
(1.30)	0.59	فی حصص آمدنی / (خسارہ) روپے میں

منافع میں بہتری کا بنیادی سبب زیادہ مارجن والی مصنوعات پر خصوصی توجہ رہی، جس کی بدولت کم مارجن والی مصنوعات کی فروخت کے اثرات کا مؤثر طور پر ازالہ ممکن ہوا۔ اس کے ساتھ ساتھ، مؤثر لاگت کنٹرول نے بھی مہنگائی کے دباؤ کے باوجود مثبت کردار ادا کیا۔ ان تمام حکمت عملیوں کے مجموعی اثر سے خالص منافع میں نمایاں بہتری آئی، جو کمپنی کی زیادہ مارجن والی مصنوعات، لاگت میں بچت اور نقدی کے بہتر انتظام پر مرکوز توجہ کی کامیابی کو ظاہر کرتا ہے۔ زیر جائزہ مدت کے دوران کمپنی کی مجموعی فروخت میں 2 فیصد کی معمولی کمی دیکھی گئی، جو خوراک کی مصنوعات (جس میں کھانے کا تیل، چکنائی، آٹا اور چاول شامل ہیں) کی مقامی اور بین الاقوامی قیمتوں میں اتار چڑھاؤ کی وجہ سے ہوئی۔ تاہم، کمپنی نے کاروباری لاگت کو کم کرنے اور آمدنی کو زیادہ سے زیادہ کرنے پر توجہ مرکوز رکھی، جس کے نتیجے میں گزشتہ سال کی اسی مدت کے مقابلے میں مجموعی مارجن میں 21 فیصد اور آپریٹنگ منافع میں 44 فیصد اضافہ ریکارڈ کیا گیا

**Unconsolidated
Condensed Interim
Financial Statements**

Condensed Interim Unconsolidated Statement of Financial Position

AS AT 31 MARCH 2025

		(Un-audited) 31 March 2025	(Audited) 30 June 2024 (Restated)	(Audited) 30 June 2023 (Restated)
------(Rupees in '000)-----				
ASSETS	Note			
Non-current assets				
Property, plant and equipment	5	10,147,246	10,239,919	10,890,053
Intangible assets		56,654	65,795	79,792
Long-term security deposits		47,218	42,348	44,827
Long-term investment	6	7,827,641	7,827,641	7,827,641
		18,078,759	18,175,703	18,842,313
Current assets				
Stock-in-trade	7	18,646,481	10,067,554	10,203,672
Stores and spares		67,206	48,983	51,505
Trade debts	8	15,138,403	24,612,514	23,648,100
Loans and advances		10,094,264	11,175,260	143,701
Deposits, prepayments and other receivables		391,562	344,954	1,676,539
Taxation - net		4,943,231	5,355,486	5,251,401
Short-term investments	9	11,276,694	3,919,454	9,568,937
Cash and bank balances	10	6,587,536	5,123,713	1,006,054
		67,145,377	60,647,918	51,549,909
Total assets		85,224,136	78,823,621	70,392,222
EQUITY AND LIABILITIES				
Share capital and reserves				
Authorised share capital		12,000,000	12,000,000	12,000,000
Issued, subscribed and paid-up capital		11,940,500	11,940,500	11,940,500
Capital reserve		3,400,000	3,400,000	3,400,000
Revenue reserve		3,223,898	2,517,768	5,244,169
		18,564,398	17,858,268	20,584,669
Non-current liabilities				
Long-term financing	11	459,436	518,243	524,721
Lease liabilities		-	-	2,801
Deferred income		134,621	174,608	198,563
		594,057	692,851	726,085
Current liabilities				
Trade and other payables		30,298,627	25,061,812	23,766,594
Accrued mark-up		1,644,920	1,037,908	553,450
Short-term borrowings	12	33,886,388	33,976,852	24,603,316
Unclaimed dividend		492	572	540
Current portion of non-current liabilities		235,254	195,358	157,568
		66,065,681	60,272,502	49,081,468
Total equity and liabilities		85,224,136	78,823,621	70,392,222
CONTINGENCIES AND COMMITMENTS	13			

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.


Director


Chief Executive


Chief Financial Officer

Condensed Interim Unconsolidated Statement of Profit or Loss (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

	Nine months period ended		Three months period ended	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
----- (Rupees in '000) -----				
Turnover - gross	53,572,636	54,682,034	23,410,793	17,075,262
Less: sales tax / discount	(4,996,270)	(5,941,428)	(2,249,871)	(1,949,563)
Turnover - net	48,576,366	48,740,606	21,160,922	15,125,699
Cost of sales	(43,425,638)	(44,486,113)	(19,470,620)	(14,250,514)
Gross profit	5,150,728	4,254,493	1,690,302	875,185
Selling and distribution expenses	(629,424)	(962,539)	(142,149)	(235,601)
Administrative expenses	(545,893)	(601,754)	(188,870)	(201,998)
Other expenses	(257,843)	652,921	(179,737)	304,321
	(1,433,160)	(911,372)	(510,756)	(133,278)
Other income	2,100,285	693,479	460,831	228,768
Operating profit	5,817,853	4,036,600	1,640,377	970,675
Finance cost	(4,615,032)	(4,995,484)	(1,222,780)	(1,625,535)
Profit / (loss) before levies and taxation	1,202,821	(958,884)	417,597	(654,860)
Levies	(496,691)	(598,010)	(195,712)	(206,173)
Net profit / (loss) after levies and taxation	706,130	(1,556,894)	221,885	(861,033)
Earnings / (loss) per share - basic and diluted (Rupees)	0.59	(1.30)	0.19	(0.72)

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.


Director


Chief Executive


Chief Financial Officer

Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

	Nine months period ended		Three months period ended	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
	----- (Rupees in '000) -----			
Net profit / (loss) for the period	706,130	(1,556,894)	221,885	(861,033)
Other comprehensive income	-	-	-	-
Total comprehensive profit / (loss) for the period	<u>706,130</u>	<u>(1,556,894)</u>	<u>221,885</u>	<u>(861,033)</u>

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.


Director


Chief Executive


Chief Financial Officer

Condensed Interim Unconsolidated Statement of Changes in Equity (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

	Share capital	Capital reserve Share premium	Revenue reserve Accumulated profit	Total
----- (Rupees in '000) -----				
Balance as at 30 June 2023 - as previously reported	11,940,500	3,400,000	6,383,506	21,724,006
Effect of restatement (note 4)	-	-	(1,139,337)	(1,139,337)
Balance as at 30 June 2023 - as restated	11,940,500	3,400,000	5,244,169	20,584,669
Total comprehensive loss for the period - as restated	-	-	(1,556,894)	(1,556,894)
Balance as at 31 March 2024 - as restated	<u>11,940,500</u>	<u>3,400,000</u>	<u>3,687,275</u>	<u>19,027,775</u>
Balance as at 30 June 2024 - as previously reported	11,940,500	3,400,000	3,850,857	19,191,357
Effect of restatement (note 4)	-	-	(1,333,089)	(1,333,089)
Balance as at 30 June 2024 - as restated	11,940,500	3,400,000	2,517,768	17,858,268
Total comprehensive income for the period	-	-	706,130	706,130
Balance as at 31 March 2025	<u>11,940,500</u>	<u>3,400,000</u>	<u>3,223,898</u>	<u>18,564,398</u>

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.


Director


Chief Executive


Chief Financial Officer

Condensed Interim Unconsolidated Statement of Cash Flows (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

		31 March 2025	31 March 2024
	Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	14	12,447,455	(2,722,474)
Income tax paid		(84,436)	(776,452)
Long-term security deposits - net		(4,870)	(3,492)
Net cash generated from / (used in) operating activities		12,358,149	(3,502,418)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure - net		(310,951)	(338,409)
Proceeds from disposal of fixed assets		41,253	4,234
Short-term investments - net		(7,214,069)	2,987,046
Profit received on short-term investments		735,688	419,544
Net cash (used in) / generated from investing activities		(6,748,079)	3,072,415
CASH FLOWS FROM FINANCING ACTIVITIES			
Short-term borrowings - net		(632,428)	5,099,414
Long term financing - net		(71,056)	79,190
Lease rentals paid		(3,090)	(33,165)
Finance cost paid		(3,981,637)	(4,568,347)
Net cash (used in) / generated from financing activities		(4,688,211)	577,092
Net increase in cash and cash equivalents		921,859	147,089
Cash and cash equivalents at the beginning of the period		(2,986,164)	597,111
Cash and cash equivalents at the end of the period	14.1	(2,064,305)	744,200

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.


Director


Chief Executive


Chief Financial Officer

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

1 LEGAL STATUS AND OPERATIONS

1.1 Unity Foods Limited ("the Company") was incorporated in Pakistan in 1991 as a Private Limited Company under the Companies Ordinance, 1984 (now the Companies Act, 2017). Subsequently in 16 June 1991, the Company had changed its status from private limited company to public company and was listed on the Pakistan Stock Exchange Limited. The principal business activity of the Company is edible oil extraction, refining, soap and related businesses. The registered office address of the Company has been changed from TAMC Building, 27-C-3, M.M. Alam Road, Gulberg-III, Lahore to Unity Tower, Plot No. 8-C, Block-6, P.E.C.H.S., Karachi.

1.2 These are the separate condensed interim financial statements of the Company in which investment in subsidiary is accounted for at cost less impairment. The Company also prepares consolidated financial statements.

2 BASIS OF PREPARATION

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

- International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by International Accounting Standards Board as notified under the 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 with the requirements of IAS 34, the provisions of and directives issued under the Act, have been followed.

2.2 These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual unconsolidated financial statements of the Company for the year ended 30 June 2024.

3 ACCOUNTING POLICIES, ESTIMATES, JUDGEMENTS AND FINANCIAL RISK POLICIES

The accounting policies, estimates, judgements and financial risk policies used in these unconsolidated condensed interim financial statements are the same as those applied in the preparation of annual financial statements for the year ended 30 June 2024.

4 RESTATEMENT OF PRIOR PERIOD FINANCIAL STATEMENTS

During the year ended 30 June 2024, pursuant to the release of Circular 7/2024 by the Institute of Chartered Accountants of Pakistan, the Company had elected to change the method of accounting for minimum taxes and final taxes and designated the amount calculated on gross amount of revenue as a levy within the scope of IFRIC 21/IAS 37. The said approach requires the deferred tax to be measured using the average effective rate of tax. However, the Company had recognised the deferred tax using the enacted tax rate. Accordingly, the Company has restated its prior periods' unconsolidated financial statements as follows:

Impact on unconsolidated condensed interim statement of financial position
As at 30 June 2024

Deferred tax asset
Accumulated profit

As previously reported	Adjustments	As restated
----- (Rupees in '000) -----		
1,333,089	(1,333,089)	-
<u>3,850,857</u>	<u>(1,333,089)</u>	<u>2,517,768</u>

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

Impact on unconsolidated condensed interim statement of financial position As at 30 June 2023

Deferred tax asset
Accumulated profit

As previously reported	Adjustments	As restated
------(Rupees in '000)-----		
1,139,337	(1,139,337)	-
6,383,506	(1,139,337)	5,244,169

Impact on unconsolidated condensed interim statement of profit or loss For the year ended 30 June 2024

Taxation - deferred

As previously reported	Adjustments	As restated
------(Rupees in '000)-----		
(193,752)	193,752	-

Impact on unconsolidated condensed interim statement of profit or loss For the period ended 31 March 2024

Taxation - deferred

As previously reported	Adjustments	As restated
------(Rupees in '000)-----		
60,577	(60,577)	-

Note 31 March 2025 (Un-audited) 30 June 2024 (Audited)

5 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets
Capital work-in-progress
Right of use asset

------(Rupees in '000)-----		
5.1	7,934,696	8,156,623
5.2	2,212,550	2,081,477
	-	1,819
	10,147,246	10,239,919

5.1 Operating fixed assets

Balance at the beginning of the period / year
Additions during the period / year

8,156,623	6,290,380
175,107	2,899,920
8,331,730	9,190,300

Disposals during the period / year - NBV
Depreciation charged during the period / year

(33,999)	(634,961)
(363,035)	(398,716)
(397,034)	(1,033,677)

Balance at the end of the period / year

7,934,696	8,156,623
-----------	-----------

5.2 Capital work-in-progress

Leasehold land
Building on leasehold land
Plant and machinery
Furniture, fixtures and office equipment
Computer and auxiliary equipment
Vehicles

643,000	692,335
88,144	60,827
1,479,947	1,317,315
869	-
590	-
-	11,000
2,212,550	2,081,477

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

		31 March 2025 (Un-audited)	30 June 2024 (Audited)
		------(Rupees in '000)-----	
5.2.1	Balance at the beginning of the period / year	2,081,477	4,568,261
	Additions during the period / year	843,862	360,334
		2,925,339	4,928,595
	Transfers / adjustments during the period / year	(712,789)	(2,847,118)
	Balance at the end of the period / year	2,212,550	2,081,477
6	LONG-TERM INVESTMENT - at cost		
	Sunridge Foods (Private) Limited, a wholly owned subsidiary company	7,827,641	7,827,641
7	STOCK-IN-TRADE		
	Raw materials		
	In-hand	13,444,137	7,229,820
	In-transit	4,582,371	1,536,332
		18,026,508	8,766,152
	Finished goods	619,973	1,301,402
		18,646,481	10,067,554
8	TRADE DEBTS		
	Considered good		
	Local	14,941,584	24,522,472
	Export	196,819	90,042
		15,138,403	24,612,514
	Considered doubtful	140,241	192,558
	Allowance for ECL	(140,241)	(192,558)
		-	-
		15,138,403	24,612,514
9	SHORT-TERM INVESTMENTS		
	At FVTPL		
	Conventional investments	1,774,294	1,539,454
	At amortized cost		
	Sharia compliant investments	9,502,400	2,380,000
		11,276,694	3,919,454
10	CASH AND BANK BALANCES		
	Bank balances - Islamic		
	Saving accounts	4,352,919	4,292,374
	Current accounts	2,104,780	689,304
		6,457,699	4,981,678
	Bank balances - conventional		
	Saving accounts	88,484	84,329
	Current accounts	37,597	54,295
		126,081	138,624
	Cash in hand	3,756	3,411
		6,587,536	5,123,713

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

		31 March 2025 (Un-audited)	30 June 2024 (Audited)
		----- (Rupees in '000) -----	
11	LONG TERM FINANCING - secured		
	Islamic		
	Temporary Economic Refinance Facility	639,041	651,366
	Diminishing musharika	1,516	1,735
		640,557	653,101
	Less: current maturity	(181,121)	(134,858)
		459,436	518,243
12	SHORT-TERM BORROWINGS - secured		
	Conventional		
	Finance against trust receipt	22,935,747	23,367,826
	Short-term running finance	8,402,117	7,610,044
		31,337,864	30,977,870
	Islamic		
	Short-term finance	2,298,800	2,499,149
	Short-term running finance	249,724	499,833
		2,548,524	2,998,982
		33,886,388	33,976,852
13	CONTINGENCIES AND COMMITMENTS		
	There were no material changes in the status of contingencies and commitments as reported in the unconsolidated annual audited financial statements for the year ended 30 June 2024.		
		31 March 2025 (Un-audited)	31 March 2024 (Un-audited)
		----- (Rupees in '000) -----	
14	CASH GENERATED FROM / (USED IN) OPERATIONS		
	Profit / (loss) before levies and taxation	1,202,821	(958,884)
	Adjustments for:		
	Depreciation	364,854	318,105
	Amortization	13,911	13,860
	Unwinding of deferred income	(11,134)	(38,815)
	Exchange loss / (gain)	20,168	(1,401,829)
	Unrealised gain on investment at FVTPL	(143,171)	(832)
	Allowance for ECL	(52,317)	67,448
	Gain on disposal of fixed assets	(7,254)	(2,854)
	Dividend income	-	(208,737)
	Profit on short-term investments	(793,122)	(432,800)
	Finance cost	4,615,032	4,995,484
		5,209,788	2,350,146
	Changes in working capital:		
	Stock-in-trade	(8,578,927)	107,298
	Stores and spares	(18,223)	(8,770)
	Trade debts	9,526,429	(410,178)
	Loans and advances	1,080,996	(7,421,444)
	Deposits, prepayments and other receivables	10,746	1,207,459
	Trade and other payables	5,216,647	1,453,015
		7,237,667	(5,072,620)
	Cash generated from / (used in) operations	12,447,455	(2,722,474)

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

31 March 2025
(Un-audited)

31 March 2024
(Un-audited)

----- (Rupees in '000) -----

14.1 Cash and cash equivalents comprise of:

Cash and bank balances
Short term borrowings - running finance (secured)

6,587,536	1,671,006
(8,651,841)	(926,806)
<u>(2,064,305)</u>	<u>744,200</u>

15 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties of the Company comprise of associated companies, directors, major shareholders of the Company, key management personnel and staff provident fund. Details of transactions and balances with related parties during the period and as at period end are as follows:

15.1 Transactions during the period

			Nine months period ended	
			31 March 2025 (Un-audited)	31 March 2024 (Un-audited)
			----- (Rupees in '000) -----	
Name of related party	Basis of relationship	Nature of transaction		
Sunridge Foods (Private) Limited	Subsidiary	Purchases	182,421	122,814
		Sales	190,045	283,115
		Payment made on behalf of the Subsidiary against fixed assets	-	278,100
		Payment made on behalf of the Subsidiary against expenses	290,443	252,002
		Interest income earned	-	335
		Interest income received	-	228,872
		Advance against purchases - net	(642,800)	2,716,222
Sunridge Confectionery Limited	Associated Company	Sales	56,571	27,684
		Commission	2,501	10,175
		Payment as commission agent against purchase of inventory - net	430,691	10,322,221
Sunridge Mart (Private) Limited	Associated Company	Sales	678,183	5,854
Unity Plantations (Private) Limited	Associated Company	Purchases	73,470	-
		Payment on behalf of the Associated Company	6,346	-
Wilmar Trading Pte. Limited	Associated Company	Purchases	16,030,493	26,204,072
		Liability written back	300,000	-
Unity Resource Food Products LLC	Associated Company	Sales	145,316	137,369
		Advance received against sale of goods	-	255,003
Emerald Oil & Fats Pvt. Ltd.	Associated Company	Purchase of land	643,000	-
Unity Commodities	Associated Company	Purchase of vehicle	5,600	-

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

15.1 Transactions during the period (Continued)

Name of related party	Basis of relationship	Nature of transaction	Nine months period ended	
			31 March 2025	31 March 2024
			(Un-audited) ----- (Rupees in '000) -----	(Un-audited)
Provident fund	Staff retirement benefit fund	Contribution paid	46,441	41,460
Directors and executives	Key management personnel	Remuneration paid	87,737	114,805
		Purchase of vehicle	6,800	-

15.2 Outstanding balances

Name of related party	Basis of relationship	Nature of balance	Balance as at	
			31 March 2025	30 June 2024
			(Un-audited) ----- (Rupees in '000) -----	(Audited)
Sunridge Foods (Private) Limited	Subsidiary	Trade debts	20,707	4,662
		Advances	4,272,292	4,813,994
		Other receivables	66,044	93,376
Sunridge Confectionery Limited	Associated Company	Advances	4,989,692	6,061,400
		Commission payable	12,676	10,175
		Trade debts	18,804	7,233
Sunridge Mart (Private) Limited	Associated Company	Trade debts	662,846	13,449
		Trade creditors	1,287	3,206
		Other receivables	11,513	11,301
Unity Plantations (Private) Limited	Associated Company	Trade creditors	79,815	-
Wilmar Trading Pte. Limited	Associated Company	Trade creditors	20,743,335	19,021,562
Unity Resource Food Products LLC	Associated Company	Trade debts	24,363	-
		Advance from customers	-	116,749
Emerald Oil & Fats (Private) Limited	Associated Company	Other payable	643,000	-
Provident fund	Staff retirement benefit fund	Net contribution payable	5,766	3,484

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

16 FAIR VALUE OF ASSETS AND LIABILITIES

There were no transfers amongst level of fair value analysis of financial assets and liabilities during the period.

17 OPERATING SEGMENTS

These unconsolidated condensed interim financial statements have been prepared on the basis of a single reportable segment.

Revenue from export sales represents 4% (31 March 2024: 12%) of the total gross turnover of the Company.

All non-current assets of the Company as at 31 March 2025 are located in Pakistan.

18 DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorised for issue on 28 April, 2025 by the Board of Directors of the Company.

19 GENERAL

19.1 Figures in these unconsolidated condensed interim financial statements have been rounded off to the nearest thousand Rupees except stated otherwise.

19.2 Certain prior period figures have been reclassified for better presentation.


Director


Chief Executive


Chief Financial Officer

**Consolidated
Condensed Interim
Financial Statements**

Condensed Interim Consolidated Statement of Financial Position

AS AT 31 MARCH 2025

		(Un-audited) 31 March 2025	(Audited) 30 June 2024 (Restated)	(Audited) 30 June 2023 (Restated)
------(Rupees in '000)-----				
ASSETS	Note			
Non-current assets				
Property, plant and equipment	6	17,859,235	18,070,374	16,666,024
Intangible assets	7	543,701	567,218	591,892
Long-term security deposits		99,703	91,829	87,143
Long-term investment	8	427,038	557,353	230,938
		18,929,677	19,286,774	17,575,997
Current assets				
Stock-in-trade	9	22,004,966	13,581,556	11,747,761
Stores and spares		110,101	80,419	69,780
Trade debts	10	16,306,994	25,581,861	24,830,944
Loans and advances		11,556,751	12,266,876	4,680,647
Deposits, prepayments and other receivables		1,864,905	268,887	1,301,287
Taxation - net of provision		5,142,715	5,597,802	5,280,658
Short-term investments	11	11,276,694	3,919,454	9,568,937
Cash and bank balances	12	6,654,934	5,272,354	1,210,119
		74,918,060	66,569,209	58,690,133
Total assets		93,847,737	85,855,983	76,266,130
EQUITY AND LIABILITIES				
Share capital and reserves				
Authorised share capital		12,000,000	12,000,000	12,000,000
Issued, subscribed and paid-up capital		11,940,500	11,940,500	11,940,500
Capital reserve		3,400,000	3,400,000	3,400,000
Revenue reserve		2,064,849	1,082,047	4,684,398
		17,405,349	16,422,547	20,024,898
Non-current liabilities				
Long-term financing	13	459,436	518,243	524,721
Lease liability		-	-	2,801
Deferred income		134,621	174,608	198,563
Staff retirement benefits		19,268	19,837	23,400
		613,325	712,688	749,485
Current liabilities				
Trade and other payables		32,949,261	26,615,437	24,171,793
Accrued mark-up		1,907,668	1,211,279	579,950
Short-term borrowings	14	40,736,388	40,698,102	30,581,896
Unclaimed dividend		492	572	540
Current portion of non-current liabilities		235,254	195,358	157,568
		75,829,063	68,720,748	55,491,747
Total equity and liabilities		93,847,737	85,855,983	76,266,130
CONTINGENCIES AND COMMITMENTS	15			

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


Director


Chief Executive


Chief Financial Officer

Condensed Interim Consolidated Statement of Profit or Loss (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

		Nine months period ended		Three months period ended	
		31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
Note		----- (Rupees in '000) -----			
CONTINUING OPERATIONS:					
Turnover - gross		67,392,144	75,547,345	29,459,257	24,963,491
Less: sales tax / discount		(5,427,113)	(6,384,663)	(2,397,772)	(2,137,035)
Turnover - net		61,965,031	69,162,682	27,061,485	22,826,456
Cost of sales		(54,552,781)	(62,456,557)	(24,540,758)	(21,033,740)
Gross profit		7,412,250	6,706,125	2,520,727	1,792,716
Selling and distribution expenses		(1,395,359)	(2,014,043)	(476,976)	(635,513)
Administrative expenses		(1,009,297)	(1,030,231)	(343,023)	(338,099)
Other expenses		(336,614)	625,964	(199,092)	330,914
		(2,741,270)	(2,418,310)	(1,019,091)	(642,698)
Other income		2,125,559	702,574	477,372	230,666
Operating profit		6,796,539	4,990,389	1,979,008	1,380,684
Finance cost		(5,372,040)	(5,401,231)	(1,441,607)	(1,790,817)
Profit / (loss) before levies and taxation		1,424,499	(410,842)	537,401	(410,133)
Levies		(651,925)	(706,353)	(268,988)	(284,813)
Net profit / (loss) from continuing operations after levies and taxation		772,574	(1,117,195)	268,413	(694,946)
DISCONTINUED OPERATIONS:					
Net profit / (loss) from discontinued operations	16	326,224	(90,443)	-	(41,265)
Net profit / (loss) for the period		1,098,798	(1,207,638)	268,413	(736,211)
Earning / (loss) per share - basic and diluted (Rupees)	17	0.92	(1.01)	0.22	(0.62)

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


Director


Chief Executive


Chief Financial Officer

Condensed Interim Consolidated Statement of Comprehensive Income (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

	Nine months period ended		Three months period ended	
	31 March 2025	31 March 2024 (Restated)	31 March 2025	31 March 2024 (Restated)
----- (Rupees in '000) -----				
Net profit / (loss) for the period	1,098,798	(1,207,638)	268,413	(736,211)
Other comprehensive income	-	-	-	-
Items that will not be subsequently reclassified to consolidated statement of profit or loss				
(Loss) / gain on remeasurement of financial asset carried at FVOCI	(115,996)	5,444	(72,071)	(209,067)
Total comprehensive income / (loss) for the period	982,802	(1,202,194)	196,342	(945,278)

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



Director



Chief Executive



Chief Financial Officer

Condensed Interim Consolidated Statement of Changes in Equity (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

	Share capital	Capital reserve Share premium	Revenue reserve Accumulated profit	Total
----- (Rupees in '000) -----				
Balance as at 30 June 2023 - as previously reported	11,940,500	3,400,000	5,967,332	21,307,832
Effect of restatement (note 5)	-	-	(1,282,934)	(1,282,934)
Balance as at 30 June 2023 - as restated	11,940,500	3,400,000	4,684,398	20,024,898
Total comprehensive loss for the period - as restated	-	-	(1,202,194)	(1,202,194)
Balance as at 31 March 2024 - as restated	11,940,500	3,400,000	3,482,204	18,822,704
Balance as at 30 June 2024 - as previously reported	11,940,500	3,400,000	2,472,649	17,813,149
Effect of restatement (note 5)	-	-	(1,390,602)	(1,390,602)
Balance as at 30 June 2024 - as restated	11,940,500	3,400,000	1,082,047	16,422,547
Total comprehensive income for the period	-	-	982,802	982,802
Balance as at 31 March 2025	11,940,500	3,400,000	2,064,849	17,405,349

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


Director


Chief Executive


Chief Financial Officer

Condensed Interim Consolidated Statement of Cash Flows (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

		31 March 2025	31 March 2024
	Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	18	12,034,574	(1,239,690)
Income taxes paid		(311,734)	(839,683)
Long-term security deposits - net		(7,874)	(17,740)
Staff retirement benefits paid		(569)	(1,011)
Net cash generated from / (used in) operating activities		11,714,397	(2,098,124)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure - net		(508,726)	(1,841,162)
Proceeds from disposal of fixed assets		29,944	11,649
Long-term investment in listed equity securities		14,319	(411,646)
Short-term investments - net		(7,214,069)	2,987,046
Profit received on short-term investments		735,684	424,929
Net cash flow from discontinued operations		(4,097)	-
Net cash (used in) / generated from investing activities		(6,946,945)	1,170,816
CASH FLOWS FROM FINANCING ACTIVITIES			
Short-term borrowings - net		296,489	5,795,014
Long-term financing - net		(71,056)	71,888
Lease rentals paid		(3,078)	(27,174)
Finance cost paid		(4,649,024)	(4,866,933)
Net cash (used in) / generated from financing activities		(4,426,669)	972,795
Net increase in cash and cash equivalents		340,783	45,487
Cash and cash equivalents at the beginning of the period		(2,337,690)	801,176
Cash and cash equivalents at the end of the period	18.1	(1,996,907)	846,663

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


Director


Chief Executive


Chief Financial Officer

Notes to the Consolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

1 THE GROUP AND ITS OPERATIONS

The Group consists of Unity Foods Limited (the Holding Company) and its subsidiaries namely Sunridge Foods (Private) Limited, Sunridge Confectionery Limited and Sunridge Global (Private) Limited. Brief profiles of the Holding Company and the subsidiaries are as follows:

1.1 Unity Foods Limited

Unity Foods Limited was incorporated in Pakistan in 1991 as a Private Limited Company under the Companies Ordinance, 1984 (now the Companies Act, 2017). Subsequently in 16 June 1991, the Company had changed its status from private limited company to public company and was listed on the Pakistan Stock Exchange Limited. The principal business activity of the Company is edible oil extraction, refining, soap and related businesses. The registered office address of the Company has been changed from TAMC Building, 27-C-3, M.M. Alam Road, Gulberg-III, Lahore to Unity Tower, Plot No. 8-C, Block-6, P.E.C.H.S., Karachi.

1.2 Sunridge Foods (Private) Limited

Sunridge Foods (Private) Limited, the wholly owned subsidiary, was incorporated in Pakistan as a Private Limited Company on 16 March 2015 under the Companies Ordinance, 1984 (now the Companies Act, 2017). The principal activity of the Subsidiary Company is processing of food items.

1.3 Sunridge Confectionery Limited

Sunridge Confectionery Limited, the subsidiary wholly owned through Sunridge Foods (Private) Limited was incorporated in Pakistan as a Public Limited Company on 1 September 2016 under the Companies Ordinance, 1984 (now the Companies Act, 2017). The principal business activity of the Subsidiary Company is processing of food items.

1.4 Sunridge Global (Private) Limited

Sunridge Global (Private) Limited was incorporated on 15 December 2023, as a wholly owned subsidiary of Sunridge Foods (Private) Limited which in turn is a wholly owned subsidiary of Unity Foods Limited. The principal line of business of Sunridge Global (Private) Limited is import, export, trading, manufacturing and processing of food products and fast-moving consumer goods.

2 BASIS OF PREPARATION

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

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

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

2.2 These consolidated condensed interim financial statements do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the annual audited consolidated financial statements of the Group for the year ended 30 June 2024.

3 ACCOUNTING POLICIES, ESTIMATES, JUDGEMENTS AND FINANCIAL RISK POLICIES

The accounting policies, estimates, judgements and financial risk policies used in these consolidated condensed interim financial statements are the same as those applied in the preparation of annual audited consolidated financial statements for the year ended 30 June 2024.

4 DISPOSAL OF SUBSIDIARIES

During the period, Sunridge Foods (Private) Limited disposed off its subsidiaries Unity Plantations (Private) Limited and Unity Technologies (Private) Limited along with its subsidiary Sunridge Mart (Private) Limited. These subsidiaries carried out the Group's entire plantation, information technology and mart businesses respectively. This is in line with the management's strategy to place greater focus on the Group's key competencies and core business activities to optimize operational efficiency and drive growth.

Notes to the Consolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

4.1 The details of disposal of the subsidiaries are set out below:

	Rupees in '000
Consideration receivable	1,531,253
Analysis of assets and liabilities as at 1 October 2024 over which control was lost is as follows:	
Non-current assets	
Property, plant and equipment	159,308
Intangible assets	3,389
	<u>162,697</u>
Current assets	
Stock-in-trade	55,825
Trade debts	979
Loans and advances	7,402,406
Cash and bank balances	4,097
	<u>7,463,307</u>
TOTAL ASSETS	<u>7,626,004</u>
Current liabilities	
Trade and other payables	(4,990,167)
Accrued mark-up	(258)
Short-term borrowings	(1,300,000)
	<u>(6,290,425)</u>
NET ASSETS DISPOSED OFF	<u><u>1,335,579</u></u>
4.2 The gain on disposal of subsidiaries is determined as follows:	
Consideration receivable	1,531,253
Net assets disposed off	(1,335,579)
	<u>195,674</u>

4.3 The gain on disposal of subsidiaries is included in the profit for the period from discontinued operations.

5 RESTATEMENT OF PRIOR PERIOD FINANCIAL STATEMENTS

During the year ended 30 June 2024, pursuant to the release of circular 7/2024 by the Institute of Chartered Accountants of Pakistan, the Group had elected to change the method of accounting for minimum taxes and final taxes and designated the amount calculated on gross amount of revenue as a levy within the scope of IFRIC 21/IAS 37. The said approach requires the deferred tax to be measured using the average effective rate of tax. However, the Group had recognised the deferred tax using the enacted tax rate. Accordingly, the Group has restated its prior periods' consolidated financial statements as follows:

Impact on unconsolidated condensed interim statement of financial position
As at 30 June 2024

Deferred tax asset
Revenue reserve

As previously reported	Adjustments	As restated
----- (Rupees in '000) -----		
1,390,602	(1,390,602)	-
<u>2,472,649</u>	<u>(1,390,602)</u>	<u>1,082,047</u>

Notes to the Consolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

Impact on consolidated condensed interim statement of financial position As at 30 June 2023

Deferred tax asset
Revenue reserve

As previously reported	Adjustments	As restated
----- (Rupees in '000) -----		
1,282,934	(1,282,934)	-
5,967,332	(1,282,934)	4,684,398

Impact on consolidated condensed interim statement of profit or loss For the period ended 31 March 2024

Taxation - deferred

As previously reported	Adjustments	As restated
----- (Rupees in '000) -----		
(31,523)	31,523	-

Impact on consolidated condensed interim statement of comprehensive income For the period ended 31 March 2024

Loss on re-measurement of financial asset carried at FVOCI

As previously reported	Adjustments	As restated
----- (Rupees in '000) -----		
(24,497)	(29,941)	5,444

Note 31 March 2025
(Un-audited) 30 June 2024
(Audited)

----- (Rupees in '000) -----

6 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets
Capital work-in-progress
Right-of-use asset

6.1	13,033,071	12,775,455
6.2	4,826,164	5,293,100
	-	1,819
	17,859,235	18,070,374

6.1 Operating fixed assets

Balance at the beginning of the period / year
Additions during the period / year

12,775,455	10,737,422
974,718	3,263,094
13,750,173	14,000,516

Disposals during the period / year - NBV
Depreciation charged during the period / year

(197,399)	(642,983)
(519,703)	(582,078)
(717,102)	(1,225,061)

Balance at the end of the period / year

13,033,071	12,775,455
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Notes to the Consolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

		31 March 2025 (Un-audited)	30 June 2024 (Audited)
		------(Rupees in '000)-----	
6.2	Capital work-in-progress		
	Land - freehold	-	308,000
	Land - leasehold	1,229,000	732,335
	Building on lease / free hold land	1,042,291	1,062,552
	Plant and machinery	2,482,813	3,170,598
	Furniture, fixtures and office equipment	69,540	8,615
	Computer and auxiliary equipment	2,520	-
	Vehicles	-	11,000
		<u>4,826,164</u>	<u>5,293,100</u>
6.2.1	Balance at the beginning of the period / year	5,293,100	5,897,190
	Additions during the period / year	951,185	2,318,504
		<u>6,244,285</u>	<u>8,215,694</u>
	Transfers / adjustments during the period / year	(1,418,121)	(2,922,594)
	Balance at the end of the period / year	<u>4,826,164</u>	<u>5,293,100</u>
7	INTANGIBLE ASSETS		
	Goodwill	454,653	454,653
	Software	89,048	112,565
		<u>543,701</u>	<u>567,218</u>
8	LONG-TERM INVESTMENT - at FVOCI		
	Listed equity securities - Al Shaheer Corporation Limited	<u>427,038</u>	<u>557,353</u>
9	STOCK-IN-TRADE		
	Raw materials		
	In-hand	15,556,204	9,912,104
	In-transit	4,727,286	1,536,332
		<u>20,283,490</u>	<u>11,448,436</u>
	Finished goods	1,724,892	2,133,120
		<u>22,008,382</u>	<u>13,581,556</u>
	Provision against inventory	(3,416)	-
		<u>22,004,966</u>	<u>13,581,556</u>
10	TRADE DEBTS		
	Considered good		
	Local	16,286,002	25,485,215
	Export	20,992	96,646
		<u>16,306,994</u>	<u>25,581,861</u>
	Considered doubtful	181,987	234,304
	Allowance for ECL	(181,987)	(234,304)
		-	-
		<u>16,306,994</u>	<u>25,581,861</u>

Notes to the Consolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

		31 March 2025 (Un-audited)	30 June 2024 (Audited)
		----- (Rupees in '000) -----	
11	SHORT-TERM INVESTMENTS		
	At FVTPL		
	Conventional investments	1,774,294	1,539,454
	At amortized cost		
	Sharia compliant investments	9,502,400	2,380,000
		<u>11,276,694</u>	<u>3,919,454</u>
12	CASH AND BANK BALANCES		
	Bank balances - Islamic		
	Saving accounts	4,385,688	2,544,079
	Current accounts	2,104,790	2,461,752
		<u>6,490,478</u>	<u>5,005,831</u>
	Bank balances - conventional		
	Saving accounts	88,484	88,871
	Current accounts	52,754	161,899
		<u>141,238</u>	<u>250,770</u>
	Cash in hand	23,218	15,753
		<u>6,654,934</u>	<u>5,272,354</u>
13	LONG TERM FINANCING - secured		
	Islamic		
	Temporary Economic Refinance Facility	639,041	651,366
	Diminishing musharika	1,516	1,735
		<u>640,557</u>	<u>653,101</u>
	Less: current maturity	(181,121)	(134,858)
		<u>459,436</u>	<u>518,243</u>
14	SHORT-TERM BORROWINGS - secured		
	Conventional		
	Finance against trust receipt	22,935,747	23,367,826
	Short-term running finance	8,402,117	7,610,044
	Cash finance	-	731,250
		<u>31,337,864</u>	<u>31,709,120</u>
	Islamic		
	Short-term finance	9,148,800	8,988,982
	Short-term running finance	249,724	-
		<u>9,398,524</u>	<u>8,988,982</u>
		<u>40,736,388</u>	<u>40,698,102</u>

Notes to the Consolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

15 CONTINGENCIES AND COMMITMENTS

There were no material changes in the status of contingencies and commitments as reported in the consolidated annual audited financial statements for the year ended 30 June 2024.

16 PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS

Due to disposal of subsidiaries i.e. Unity Plantations (Private) Limited and Unity Technologies (Private) Limited along with its subsidiary Sunridge Mart (Private) Limited as stated in note 4 of these consolidated condensed interim financial statements, the plantation, information technology and mart related business has been classified as discontinued operations in these consolidated condensed interim financial statements for the period ended 31 March 2025.

31 March 2025
(Un-audited)

31 March 2024
(Un-audited)

-----**(Rupees in '000)**-----

16.1 Results from discontinued operations are as follows:

Turnover	2,410,895	87,641
Expenses	(2,165,449)	(178,084)
Results from operating activities	245,446	(90,443)
Taxation	(114,896)	-
Results from operating activities - net of tax	130,550	(90,443)
Gain on sale of discontinued operation	195,674	-
Net profit / (loss) from discontinued operations	326,224	(90,443)
Basic and diluted earnings / (loss) per share - Rupees	0.27	(0.08)

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

16.2 Effect of disposal on the financial position of the Group

Consideration receivable	1,531,253
Net assets disposed off:	
Property, plant and equipment	(159,308)
Intangible assets	(3,389)
Stock-in-trade	(55,825)
Trade debts	(979)
Loans and advances	(7,402,406)
Cash and bank balances	(4,097)
Trade and other payables	4,990,167
Accrued mark-up	258
Short-term borrowings	1,300,000
	(1,335,579)
Gain on disposal	195,674

Notes to the Consolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

17 EARNING / (LOSS) PER SHARE - BASIC AND DILUTED - (Un-audited)

	Nine months period ended 31 March 2025			Nine months period ended 31 March 2024		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Net profit / (loss) - Rupees in thousand	772,574	326,224	1,098,798	(1,117,195)	(90,443)	(1,207,638)
Weighted average number of outstanding ordinary shares - in thousand	1,194,050	1,194,050	1,194,050	1,194,050	1,194,050	1,194,050
Earning / (loss) per share - basic and diluted - Rupees	0.65	0.27	0.92	(0.94)	(0.08)	(1.01)
	Three months period ended 31 March 2025			Three months period ended 31 March 2024		
	Continuing operations	Discontinued operations	Total	Continuing operations	Discontinued operations	Total
Net profit / (loss) - Rupees in thousand	268,413	-	268,413	(694,946)	(41,265)	(736,211)
Weighted average number of outstanding ordinary shares - in thousand	1,194,050	1,194,050	1,194,050	1,194,050	1,194,050	1,194,050
Earning / (loss) per share - basic and diluted - Rupees	0.22	-	0.22	(0.58)	(0.03)	(0.62)

31 March 2025
(Un-audited)

31 March 2024
(Un-audited)

18 CASH FLOWS GENERATED FROM / (USED IN) OPERATIONS

Profit / (loss) for the period

Adjustments for:

Levies and income taxes
Depreciation
Amortization
Provision against inventory
Allowance for ECL
Unwinding of deferred income
Loss on disposal of subsidiaries
Exchange loss / (gain)
Gain on disposal of fixed assets
Unrealized gain on investment at FVTPL
Dividend income
Profit on short-term investments
Finance cost

Changes in working capital:

Stock-in-trade
Stores and spares
Trade debts
Loans and advances
Deposits, prepayments and other receivables
Trade and other payables

Cash generated from / (used in) operations

-----**(Rupees in '000)**-----

1,098,798	(1,239,161)
766,821	737,876
521,522	457,006
21,072	24,259
3,416	-
(52,317)	67,448
(11,134)	(38,815)
195,674	-
20,168	(1,401,829)
(6,398)	(6,744)
(143,171)	(832)
-	(208,737)
(793,122)	(432,465)
5,372,040	5,402,453
6,993,369	3,360,459
(8,482,651)	(331,263)
(29,682)	(17,114)
9,325,226	(472,208)
710,125	(6,833,634)
(1,734,254)	27,603
5,252,441	3,026,467
5,041,205	(4,600,149)
12,034,574	(1,239,690)

Notes to the Consolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

31 March 2025
(Un-audited)

31 March 2024
(Un-audited)

-----**(Rupees in '000)**-----

18.1 Cash and cash equivalents comprise of:

Cash and bank balances
Short term borrowings - running finance (secured)

6,654,934	1,773,469
(8,651,841)	(926,806)
<u>(1,996,907)</u>	<u>846,663</u>

19 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties of the Group comprise of associated companies, directors, major shareholders of the Group, key management personnel and staff provident fund. Details of transactions and balances with related parties during the period and as at period end are as follows:

19.1 Transactions during the period

Transactions during the period			Nine months period ended	
			31 March 2025 (Un-audited)	31 March 2024 (Un-audited)
Name of related party	Basis of relationship	Nature of transaction	----- (Rupees in '000) -----	
Sunridge Mart (Private) Limited	Associated Company	Sales	678,183	5,854
Wilmar Trading Pte. Limited	Associated Company	Purchases	16,030,493	26,204,072
		Liability written back	300,000	-
Unity Resource Food Products LLC	Associated Company	Sales	145,316	137,769
		Advance received against sale of goods	-	255,003
Emerald Oil & Fats (Private) Limited	Associated Company	Purchase of land	643,000	-
Unity Commodities	Associated Company	Purchase of vehicle	5,600	-
Provident fund	Staff retirement benefit fund	Contribution paid	68,535	52,702
Directors and executives	Key management personnel	Remuneration paid	223,236	272,332
		Purchase of vehicle	6,800	-

19.2 Outstanding balances

Outstanding balances			Balance as at	
			31 March 2025	30 June 2024
			(Un-audited)	(Audited)
Name of related party	Basis of relationship	Nature of balance	----- (Rupees in '000) -----	
Sunridge Mart (Private) Limited	Associated Company	Trade debtor	662,846	13,449
		Trade creditors	1,287	3,206
		Other receivable	11,513	11,301
Unity Plantations (Private) Limited	Associated Company	Trade creditor	79,815	-
Wilmar Trading Pte. Limited	Associated Company	Trade creditor	20,743,335	19,021,562
Unity Resource Food Products LLC	Associated Company	Trade debtor	24,363	-
		Advance from customers	-	116,749
Emerald Oil & Fats (Private) Limited	Associated Company	Other payable	643,000	-
Provident fund	Staff retirement benefit fund	Net contribution payable	37,648	24,815

Notes to the Consolidated Condensed Interim Financial Statements (Un-Audited)

FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2025

20 FAIR VALUE OF ASSETS AND LIABILITIES

There were no transfers amongst level of fair value analysis of financial assets and liabilities during the period.

21 OPERATING SEGMENTS

These condensed interim consolidated financial statements have been prepared on the basis of a single reportable segment.

Revenue from export sales represents 3% (31 March 2024: 10%) of the total gross turnover of the Group.

All non-current assets of the Group as at 31 March 2025 are located in Pakistan.

22 DATE OF AUTHORIZATION FOR ISSUE

These consolidated condensed interim financial statements were authorized for issue on 28 April, 2025 by the Board of Directors.

23 GENERAL

23.1 Figures in these consolidated condensed interim financial statements have been rounded off to the nearest thousand Rupees except stated otherwise.

23.2 Certain prior period figures have been reclassified for better presentation.


Director


Chief Executive


Chief Financial Officer

