





**CORPORATE BRIEFING SESSION**  
**QUICE FOOD INDUSTRIES LIMITED**

**(YEAR 2023, YEAR 2024 & PERIOD ENDED MARCH 31, 2025)**



Since 1980

**QUICE<sup>®</sup>**

*Cola*

**# REFRESHING  
# NEW LOOK**

A PRODUCT OF PAKISTAN





# Vision

*We aim to offer high quality Jam, Jelly, Syrups, Custard Powder, Pickles, Essence, Juices and Aerated drinks and its Allied Products both in Pakistan and abroad by continuously improving our products quality by keeping the most technologically advanced production machinery.*

# Mission

*We strive to achieve market leadership through technological edge, distinguished by quality and customer satisfaction, and emphasis on employees' long-term welfare and ensure adequate return to shareholders.*

*We further wish to contribute to the development of the economy and the country through harmonized endeavor.*

# Company Information



## **Board of Directors**

*Mr. Fakhir Ahmed  
Mr. Muhammad Atif  
Mr. Muhammad Siraj  
Mr. Salman Haroon  
Mr. Qazi Muhammad Imran  
Ms. Hina Faiyaz  
Ms. Saba Irfan*

*Chairman  
Chief Executive  
Director  
Director  
Director  
Independent Director  
Independent Director*

## **Audit Committee**

*Ms. Hina Faiyaz  
Mr. Muhammad Siraj  
Ms. Saba Irfan*

*Chairperson  
Member  
Member*

## **HR & Remuneration Committee**

*Ms. Saba Irfan  
Ms. Hina Faiyaz  
Mr. Fakhir Ahmed*

*Chairperson  
Member  
Member*

## **Company Secretary**

*Mr. Iqbal Shahid*

*Company Secretary*

## **Auditor**

*Aslam Malik & Co. Chartered Accountants*

## **Legal Advisor**

*Ahmed & Qazi Advocates & Legal Consultants*

## **Share Registrar**

*F.D. Registrar Services (Pvt.) Ltd  
Office No. 1705, 17<sup>th</sup> Floor,  
Saima Trade Tower –A,  
I.I.Chundrigar Road,  
Karachi.*

## **Registered Office**

*WS7, Mezzanine Floor, Madina Palace,  
Faran Co-operative Housing Society,  
Dhoraji Colony,  
Karachi.*





## PROFILE OF THE COMPANY

*Successfully established it-self as a prominent name in Food & Beverages Sector. The Company was established on March 12, 1990 as a private Limited Company and was subsequently converted into Public Limited Company on December 13, 1993. The Company is Listed on the Pakistan Stock Exchange (PSX). The Stock symbol for dealing in equity shares of the Company is QUICE. The principal activities of the Company are manufacturing and sale of Jam, Jelly, Syrups, Custard powder, Pickles, Essence, Juices and Aerated drinks and its Allied Products*



## **Chairman's Review Report**

*Dear Shareholders, I am pleased to address you on behalf of the Board of Directors ("the Board") of Quice Foods Industries Limited. I extend my heartfelt appreciation to each and every one of you for your enduring support.*

*The Board of Directors comprises of individuals with diversified knowledge who endeavor to contribute towards the aim of the Company with the best of their abilities.*

*Financial year 2022-23, was a challenging year during which we had to deal with the geopolitical tensions, high rate of inflation, substantial increase in discount rates coupled with restrictions imposed by the State Bank of Pakistan to deal with Current Account deficit which all contributed in curtailment of economic activities.*

*The Company has posted a loss after tax of Rs. 12.329 million against 24.040 million last year, which is 51.3% reduction when compared with last year and this is primarily attributable to increase in sales (local and export).*

*Going forward, the Company will continue to explore new product offerings remaining firmly committed to consumer centricity and innovation. We believe that there are niche markets and your Company is well positioned to deliver on future opportunities that exists in local and international markets.*

*I would like to convey my thanks to all our staff members for their dedication and hard work, to our business partners and shareholders for their trust and confidence in the Company. I am also grateful to the Board members for their support and commitment.*

**M u h a m m a d R i a z**  
**C h a i r m a n**



**Fakhr Ahmed**  
Chairman

## **Chairman's Review Report**

*Dear Shareholders, I am pleased to address you on behalf of the Board of Directors ("the Board") of Quice Foods Industries Limited. Financial year 2023-24, was another challenging year for the Country and FMCG industries, primarily due to significant geopolitical and macroeconomic uncertainty. Apart from these challenges, the rising cost of doing business is adversely impacting business competitiveness. During the financial year 2023-24 the Board met five (5) times. The Board has complied with all the regulatory requirements and acted in accordance with applicable laws and best practices. Regarding the composition of Board of Directors of Quice, I would like to apprise you that the Board members bring diversity to the Board and constitutes a mix of independent and non-executive directors. The nonexecutive and independent directors were equally involved in important board decisions. The Board has diligently fulfilled its commitment to the Company and to the stakeholders. The Board collectively contributes a wide range of skills and experience from which the Company's management has greatly benefited in preceding year. The information about the financial results is explained in detail in the attached Directors' Report and Financial Statements which give a comprehensive overview of the performance of Company during the year ended June 30, 2024. Finally, I extend my gratitude to all the stakeholder for their continued trust and confidence in the Company and, above all, our dedicated employees for their efforts and focused implementation of effective cost controls.*



# QUICE FOOD INDUSTRIES LIMITED

## CORE VALUES

### Integrity

Respect customer & co-worker privacy, take pride in every transaction, be fair, honest and knowledgeable while building trust in each & every situation



### Perseverance

Pushing through to the end



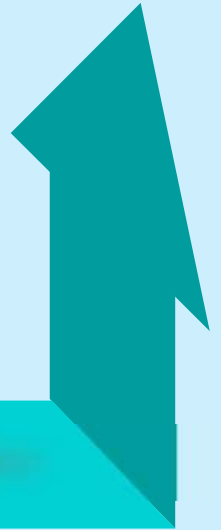
### Team Work

Cooperate and work together for the common good of the people we serve and the organization



### Commitment & Determination

Keep pursuing our goal even in the toughest times of adversity



**QUICE FOOD INDUSTRIES LIMITED**  
**PROFIT OR LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2023**



	2023	2022
	-----Rupees-----	
<b>SALES</b>	838,449,449	532,238,800
Cost of Sales	(714,566,051)	(474,085,793)
<b>GROSS PROFIT</b>	<b>123,883,398</b>	<b>58,153,007</b>
Distribution Cost	(96,093,223)	(47,933,730)
Administrative Expenses	(35,606,584)	(28,931,995)
	<b>(131,699,807)</b>	<b>(76,865,725)</b>
Operating Loss	<b>(7,816,409)</b>	<b>(18,712,718)</b>
Other Operating Income	3,689,338	902,145
	<b>(4,127,071)</b>	<b>(17,810,573)</b>
Finance Cost	(401,782)	(105,551)
<b>LOSS BEFORE TAXATION</b>	<b>(4,528,853)</b>	<b>(17,916,124)</b>
Taxation	(7,800,868)	(6,124,013)
<b>LOSS AFTER TAXATION</b>	<b>(12,329,721)</b>	<b>(24,040,137)</b>
<b>LOSS PER SHARE</b>	<b>(0.125)</b>	<b>(0.244)</b>

**QUICE FOOD INDUSTRIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2023**



	2023	2022
	-----Rupees-----	
<b><u>ASSETS</u></b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	322,573,099	349,996,280
Long term deposits	1,935,290	1,935,290
	<b>324,508,389</b>	<b>351,931,570</b>
<b>CURRENT ASSETS</b>		
Stores and spares	54,140,041	52,025,060
Stock-in-trade	843,106,802	560,624,975
Trade debts	53,763,859	102,587,952
Advances, deposits, prepayments & other receivables	116,719,830	52,626,476
Taxation - net	10,200,662	10,668,583
Cash and bank balances	3,143,018	10,805,222
	<b>1,081,074,212</b>	<b>789,338,268</b>
<b>TOTAL ASSETS</b>	<b>1,405,582,601</b>	<b>1,141,269,838</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Authorized share capital</b>		
105,100,000 (2022: 105,100,000) ordinary shares of Rupees 10 each	<b>1,051,000,000</b>	<b>1,051,000,000</b>
<b>Issued, subscribed and paid up share capital and reserves</b>		
98,461,828 (2022 : 98,461,828) ordinary shares of Rs.10 each	984,618,280	984,618,280
Reserves	(259,264,823)	(250,965,685)
Discount on issuance of shares	(282,788,556)	(282,788,556)
Surplus on revaluation of property, plant and equipment	28,773,960	31,911,136
	<b>471,338,861</b>	<b>482,775,175</b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred liabilities	11,131,468	7,340,593
Security deposit payables	144,500,000	144,500,000
	<b>155,631,468</b>	<b>151,840,593</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	<b>778,612,272</b>	<b>506,654,070</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,405,582,601</b>	<b>1,141,269,838</b>



**QUICE FOOD INDUSTRIES LIMITED**  
**PROFIT OR LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2024**



	2024	2023
	-----Rupees-----	
<b>SALES</b>	903,254,935	838,449,449
Cost of Sales	(777,258,658)	(714,566,051)
<b>GROSS PROFIT</b>	125,996,277	123,883,398
Distribution Cost	(108,368,605)	(96,093,223)
Administrative Expenses	(40,566,291)	(35,606,584)
	(148,934,896)	(131,699,807)
<b>OPERATING LOSS</b>	(22,938,619)	(7,816,409)
Other Income	4,032,335	3,689,338
Finance Cost	(128,223)	(401,782)
<b>LOSS BEFORE LEVIES AND TAXATION</b>	(19,034,507)	(4,528,853)
Levies	(8,110,481)	(7,800,868)
<b>LOSS BEFORE TAXATION</b>	(27,144,988)	(12,329,721)
Taxation	-	-
<b>LOSS AFTER TAXATION</b>	(27,144,988)	(12,329,721)
<b>LOSS PER SHARE</b>	(0.276)	(0.125)

**QUICE FOOD INDUSTRIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2024**



	2024	2023
	-----Rupees-----	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	328,594,122	322,573,099
Long term deposits	6,603,800	1,935,290
	<b>335,197,922</b>	<b>324,508,389</b>
<b>CURRENT ASSETS</b>		
Stores and spares	50,317,272	54,140,041
Stock-in-trade	666,424,912	843,106,802
Trade debts	54,647,587	53,763,859
Advances, deposits, prepayments & other receivables	147,337,700	116,719,830
Taxation - net	18,146,998	10,200,662
Cash and bank balances	2,115,761	3,143,018
	<b>938,990,230</b>	<b>1,081,074,212</b>
<b>TOTAL ASSETS</b>	<b>1,274,188,152</b>	<b>1,405,582,601</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Authorized share capital</b>		
105,100,000 (2023: 105,100,000) ordinary shares of Rs. 10 each	<b>1,051,000,000</b>	<b>1,051,000,000</b>
<b>Issued, subscribed and paid up share capital and reserves</b>		
98,461,828 (2023 : 98,461,828) ordinary shares of Rs.10 each	<b>984,618,280</b>	<b>984,618,280</b>
Reserves	<b>(282,573,536)</b>	<b>(259,264,823)</b>
Discount on issuance of shares	<b>(282,788,556)</b>	<b>(282,788,556)</b>
Surplus on revaluation of property, plant and equipment	<b>27,457,615</b>	<b>28,773,960</b>
	<b>446,713,803</b>	<b>471,338,861</b>
<b>NON-CURRENT LIABILITIES</b>		
Deferred liabilities	12,384,567	11,131,468
Security deposit payables	144,500,000	144,500,000
	<b>156,884,567</b>	<b>155,631,468</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	<b>670,589,782</b>	<b>778,612,272</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,274,188,152</b>	<b>1,405,582,601</b>

**QUICE FOOD INDUSTRIES LIMITED**  
**PROFIT OR LOSS ACCOUNT**  
**NINE MONTHS PERIOD ENDED MARCH 31, 2025**



	Quarter Ended		Nine months ended	
	Mar-31, 2025	Mar-31, 2024	Mar-31, 2025	Mar-31, 2024
	---- Rupees ----		---- Rupees ----	
<b>SALES</b>	<b>337,608,128</b>	327,423,428	<b>832,895,677</b>	561,418,567
Cost of Sales	(275,345,243)	(258,656,759)	(683,461,628)	(450,306,781)
<b>GROSS PROFIT</b>	<b>62,262,885</b>	68,766,669	<b>149,434,049</b>	111,111,786
Distribution Cost	(35,906,301)	(35,212,764)	(97,500,085)	(70,492,398)
Administrative Expenses	(8,577,008)	(7,963,934)	(32,449,029)	(29,986,682)
	(44,483,309)	(43,176,698)	(129,949,114)	(100,479,080)
Operating Profit	17,779,576	25,589,971	19,484,935	10,632,706
Other Operating Income	631,398	1,139,576	1,834,682	2,947,630
	18,410,974	26,729,547	21,319,617	13,580,336
Finance Cost	(25,757)	(35,760)	(37,039)	(90,735)
<b>PROFIT BEFORE LEVIES AND TAXATION</b>	<b>18,385,217</b>	26,693,787	<b>21,282,578</b>	13,489,601
Levies	(5,235,520)	(3,643,133)	(13,566,949)	(6,107,109)
<b>PROFIT BEFORE TAXATION</b>	<b>13,149,697</b>	<b>23,050,654</b>	<b>7,715,629</b>	<b>7,382,492</b>
Taxation	-	-	-	-
<b>PROFIT AFTER TAXATION</b>	<b>13,149,697</b>	<b>23,050,654</b>	<b>7,715,629</b>	<b>7,382,492</b>
<b>EARNING PER SHARE</b>	<b>0.13</b>	0.23	<b>0.08</b>	0.07



**QUICE FOOD INDUSTRIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**NINE MONTHS PERIOD ENDED MARCH 31, 2025**



	Unaudited Mar-31, 2025	Audited June-30, 2024
	---- Rupees ----	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
<b>Fixed Assets</b>		
Property Plant and Equipment	445,279,333	328,594,122
Long term deposits	6,603,800	6,603,800
	451,883,133	335,197,922
<b>CURRENT ASSETS</b>		
Stores and spares	48,087,582	50,317,272
Stock-in-trade	671,694,803	666,424,912
Trade debts	44,647,587	54,647,587
Advances, deposits, prepayments & other receivables	104,337,700	147,337,700
Taxation - net	24,399,797	18,146,998
Cash and bank balances	2,857,310	2,115,761
	896,024,779	938,990,230
<b>TOTAL ASSETS</b>	<b>1,347,907,912</b>	<b>1,274,188,152</b>
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Authorized share capital</b>		
105,100,000 (30 June 2024: 105,100,000) ordinary shares of Rs 10 each	1,051,000,000	1,051,000,000
<b>Issued, subscribed and paid up share capital and reserves</b>		
98,461,828 (30 June 2024 : 98,461,828) ordinary shares of Rs.10 each	984,618,280	984,618,280
Reserves	(273,815,995)	(282,573,536)
Discount on issuance of shares	(282,788,556)	(282,788,556)
Surplus on revaluation of property, plant and equipment	26,460,756	27,457,615
<b>Total equity</b>	<b>454,474,485</b>	<b>446,713,803</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Deferred liabilities	15,001,352	12,384,567
Security deposit payables	144,500,000	144,500,000
	159,501,352	156,884,567
<b>CURRENT LIABILITIES</b>		
Trade and other payables	733,932,075	670,589,782
<b>Total liabilities</b>	<b>893,433,427</b>	<b>827,474,349</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,347,907,912</b>	<b>1,274,188,152</b>



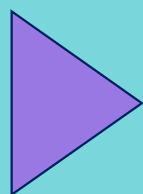
# QUICE FOOD INDUSTRIES LIMITED

Sales  
**838,449,449**

Gross Profit  
**123,883,398**

Loss after Taxation  
**(12,329,721)**

**Year 2023**

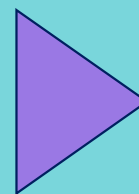


Sales  
**903,254,935**

Gross Profit  
**125,996,277**

Loss after Taxation  
**(27,144,988)**

**Year 2024**



Sales  
**832,895,677**

Gross Profit  
**149,434,049**

Profit after Taxation  
**7,715,629**

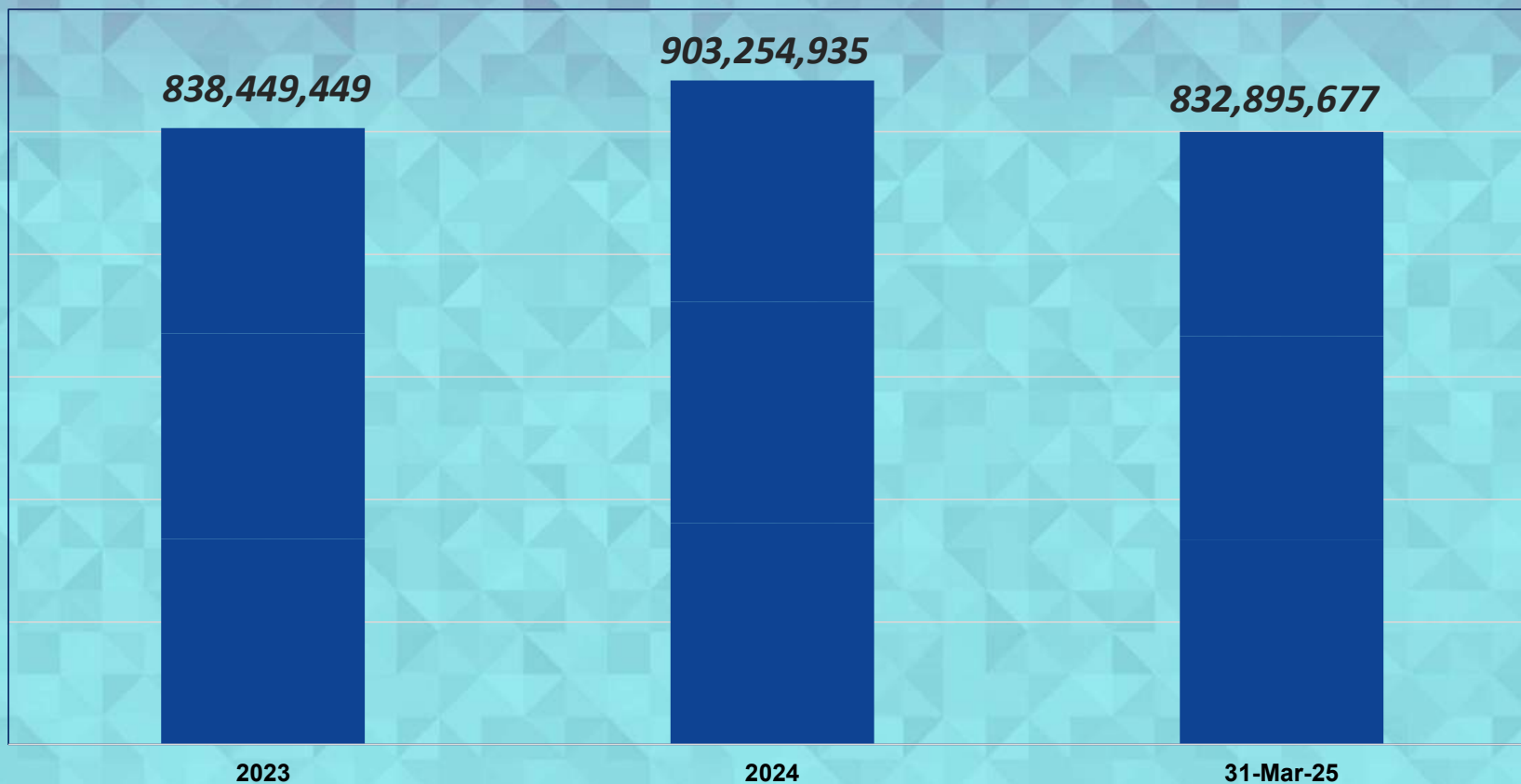
**Period ended  
Mar 31, 2025**

# QUICE FOOD INDUSTRIES LIMITED SALES

FOR THE YEAR 2023, 2024 & MARCH 31, 2025



**SALES**  
*Amount in Rupees*

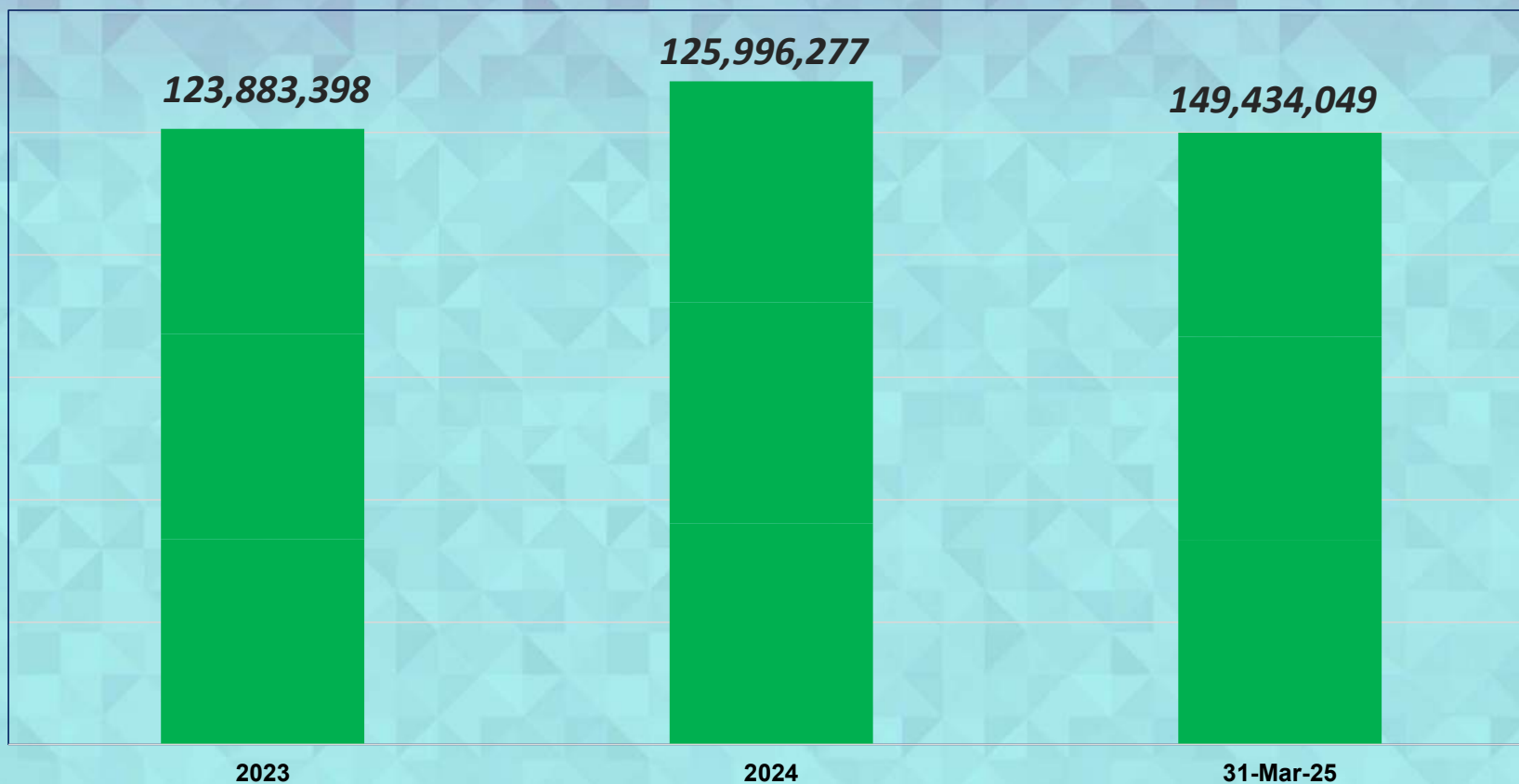




**QUICE FOOD INDUSTRIES LIMITED**  
**GROSS PROFIT**  
**FOR THE YEAR 2023, 2024 & MARCH 31, 2025**



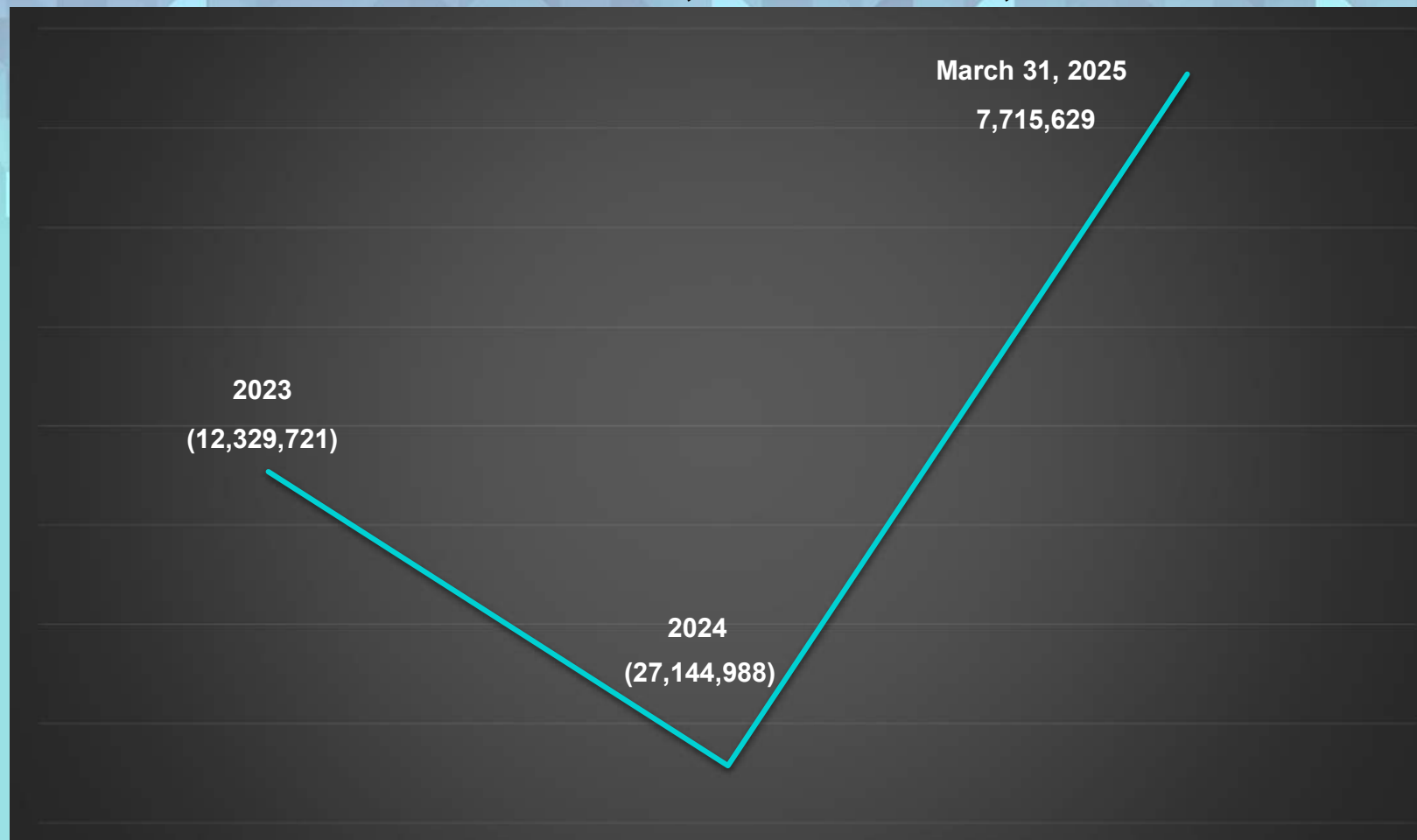
**GROSS PROFIT**  
*Amount in Rupees*



**QUICE FOOD INDUSTRIES LIMITED**  
**NET PROFIT OR LOSS**  
**FOR THE YEAR 2023, 2024 & MARCH 31, 2025**



**NET PROFIT OR LOSS**  
*Amount in Rupees*



## **FUTURE OUTLOOK**

*The key macroeconomic indicators of Pakistan point towards solidity, with falling inflation, slash in policy rate, stable exchange rate and higher inflow of foreign remittances. However, uncertainty at Political fronts, high taxes, raw material cost and particularly energy prices will have a negative ripple effect on the industry. Despite, these challenges, your Company is maintaining a cautiously optimistic view for prevailing financial year.*





Question & Answer



*Thank You*