

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	NOTE	2025 (RUPEES IN THOUSAND)	2024 (RUPEES IN THOUSAND)
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
220,000,000 (2024: 220,000,000) ordinary shares of Rupees 10 each		<u>2,200,000</u>	<u>2,200,000</u>
Issued, subscribed and paid-up share capital	4	2,186,394	2,186,394
Capital contributions	5	447,628	42,628
Revenue reserve	6	<u>3,471,617</u>	<u>2,945,462</u>
Total equity		6,105,639	5,174,484
LIABILITIES			
NON-CURRENT LIABILITIES			
Employees' retirement benefit	7	<u>219,704</u>	<u>172,891</u>
Lease liabilities	8	<u>62,304</u>	<u>110,707</u>
Long term financing	9	<u>241,391</u>	<u>288,730</u>
Deferred liabilities	10	<u>60,923</u>	<u>85,015</u>
Deferred income tax liability - net	11	<u>51,097</u>	<u>16,396</u>
		635,419	673,739
CURRENT LIABILITIES			
Trade and other payables	12	<u>865,745</u>	<u>1,039,167</u>
Short term borrowings	13	<u>955,746</u>	<u>379,449</u>
Accrued mark-up / profit	14	<u>57,468</u>	<u>81,943</u>
Current portion of non-current liabilities	15	<u>205,105</u>	<u>257,086</u>
Unclaimed dividend		<u>35</u>	<u>35</u>
		2,084,099	1,757,680
Total liabilities		2,719,518	2,431,419
CONTINGENCIES AND COMMITMENTS			
	16		
TOTAL EQUITY AND LIABILITIES		<u>8,825,157</u>	<u>7,605,903</u>

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



CHIEF EXECUTIVE

DIRECTOR

	NOTE	2025 (RUPEES IN THOUSAND)	2024 (RUPEES IN THOUSAND)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	17	1,686,080	1,630,403
Right-of-use assets	18	171,723	177,070
Biological assets	19	4,368,830	4,141,829
Long term security deposits	20	<u>12,901</u>	<u>50,944</u>
		6,239,534	6,000,246
CURRENT ASSETS			
Stores	21	<u>59,772</u>	<u>35,273</u>
Inventories	22	<u>813,713</u>	<u>381,560</u>
Biological assets	19	<u>544</u>	<u>194</u>
Trade debts	23	<u>412,014</u>	<u>334,645</u>
Short term advances and prepayments	24	<u>140,984</u>	<u>121,902</u>
Short term deposits and other receivables	25	<u>429,669</u>	<u>475,735</u>
Advance income tax and prepaid levy - net	26	<u>62,164</u>	<u>19,822</u>
Short term investment	27	<u>501,567</u>	<u>-</u>
Cash and bank balances	28	<u>165,196</u>	<u>236,526</u>
		2,585,623	1,605,657
TOTAL ASSETS		<u>8,825,157</u>	<u>7,605,903</u>



CHIEF FINANCIAL OFFICER

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 (RUPEES IN THOUSAND)	2024 (RUPEES IN THOUSAND)
REVENUE FROM CONTRACTS WITH CUSTOMERS	29	5,654,601	5,845,443
GAIN ARISING ON INITIAL RECOGNITION OF MILK AT FAIR VALUE LESS COSTS TO SELL AT THE TIME OF MILKING	30.1	3,835,149	3,810,547
GAINS ARISING FROM CHANGES IN FAIR VALUE LESS COSTS TO SELL OF DAIRY LIVESTOCK	19.1	1,161,134	906,452
		10,650,884	10,562,442
OPERATING COSTS	30	(8,133,025)	(8,155,552)
		2,517,859	2,406,890
ADMINISTRATIVE AND GENERAL EXPENSES	31	(357,777)	(317,925)
SELLING AND MARKETING EXPENSES	32	(627,088)	(589,817)
OTHER EXPENSES	33	(709,036)	(692,652)
		(1,693,901)	(1,600,394)
		823,958	806,496
OTHER INCOME	34	61,890	25,863
PROFIT FROM OPERATIONS		885,848	832,359
FINANCE COST	35	(245,187)	(282,540)
PROFIT BEFORE LEVY AND TAXATION		640,661	549,819
LEVY	36	(55,149)	(68,578)
PROFIT BEFORE TAXATION		585,512	481,241
TAXATION	37	(57,363)	(128,008)
PROFIT AFTER TAXATION		528,149	353,233
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	38	2.42	1.62

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



CHIEF EXECUTIVE

DIRECTOR



CHIEF FINANCIAL OFFICER

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	(RUPEES IN THOUSAND)	
PROFIT AFTER TAXATION	528,149	353,233
OTHER COMPREHENSIVE (LOSS) / INCOME		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified to profit or loss:		
Remeasurement of defined benefit plan - net of tax	(1,994)	18,162
Other comprehensive (loss) / income for the year - net of tax	(1,994)	18,162
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>526,155</u>	<u>371,395</u>

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



CHIEF EXECUTIVE

DIRECTOR



CHIEF FINANCIAL OFFICER

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	SHARE CAPITAL	CAPITAL CONTRIBUTION S	UN- APPROPRIATED PROFIT	TOTAL
----- (RUPEES IN THOUSAND) -----				
Balance as at 30 June 2023	2,186,394	42,628	2,574,067	4,803,089
Profit for the year	-	-	353,233	353,233
Other comprehensive income for the year	-	-	18,162	18,162
Total comprehensive income for the year	-	-	371,395	371,395
Balance as at 30 June 2024	2,186,394	42,628	2,945,462	5,174,484
Transaction with owner - received from sponsor during the year	-	405,000	-	405,000
Profit for the year	-	-	528,149	528,149
Other comprehensive loss for the year	-	-	(1,994)	(1,994)
Total comprehensive income for the year	-	-	526,155	526,155
Balance as at 30 June 2025	2,186,394	447,628	3,471,617	6,105,639

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



CHIEF EXECUTIVE

DIRECTOR



CHIEF FINANCIAL OFFICER

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 (RUPEES IN THOUSAND)	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	39	(143,057)	575,205
Finance cost paid		(234,888)	(207,322)
Income tax and levy paid		(120,153)	(65,644)
Net decrease in security deposits		38,043	14,579
Net cash (used in) / generated from operating activities		(460,055)	316,818
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(169,340)	(78,473)
Proceeds from sale of operating fixed assets		11,190	9,155
Proceeds from sale of dairy livestock		246,836	104,165
Short term investments made		(1,668,696)	-
Proceeds from sale of short term investments		1,195,825	-
Return on bank deposits		31	131
Net cash (used in) / from investing activities		(384,154)	34,978
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowings - net		576,297	(80,927)
Capital contributions received		405,000	-
Repayment of lease liabilities		(96,635)	(50,555)
Long term financing obtained		46,430	22,200
Long term financing repaid		(137,713)	(112,245)
Repayment of deferred payment obligation		(20,500)	(1,038)
Net cash from / (used in) financing activities		772,879	(222,565)
Net (decrease) / increase in cash and cash equivalents		(71,330)	129,231
Cash and cash equivalents at the beginning of the year		236,526	107,295
Cash and cash equivalents at the end of the year	28	165,196	236,526

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



CHIEF EXECUTIVE

DIRECTOR



CHIEF FINANCIAL OFFICER