



Good food, Good life

Nestlé Pakistan Ltd.

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Lahore: October 16, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000

Dear Sir,

FINANCIAL RESULTS FOR THE NINE MONTH PERIOD ENDED SEPTEMBER 30, 2025

We wish to inform you that the Board of Directors of Nestlé Pakistan Ltd., in their meeting held on October 16, 2025 at 10:00 am, has approved the audited Financial Statement of the Company for the nine month period ended September 30, 2025 and the results of same are attached as "Annexure A1 to A5" respectively.

Interim Dividend

The Board of Directors has approved an interim Cash Dividend of PKR 78 per share, i.e. 780%

Nestlé Pakistan Ltd.

Maqsood Ahmad Anjum
Chief Financial Officer

Condensed Interim Statement of Financial Position

As at September 30, 2025

	Sep 30, 2025	Dec 31, 2024
Note	--- (Pak Rupees in '000) ---	
EQUITY AND LIABILITIES		
<u>Share capital and reserves</u>		
Authorized capital		
75,000,000 (2024: 75,000,000) ordinary shares of PKR 10 each	<u>750,000</u>	<u>750,000</u>
Issued, subscribed and paid up capital	453,496	453,496
Share premium - capital reserve	249,527	249,527
General reserve - revenue reserve	280,000	280,000
Accumulated profits - revenue reserve	<u>20,221,663</u>	<u>17,600,015</u>
	<u>21,204,686</u>	<u>18,583,038</u>
<u>Non-current liabilities</u>		
Long-term finances - secured	-	1,420,350
Lease liabilities	1,461,670	1,434,907
Long-term employee benefits	5,618,078	5,030,182
	<u>7,079,748</u>	<u>7,885,439</u>
<u>Current liabilities</u>		
Current portion of long-term liabilities	1,445,034	3,129,449
Short-term borrowings - secured	-	200,000
Running finance under mark-up arrangements - secured	121,703	660,550
Trade and other payables	56,999,243	51,542,606
Contract liabilities	226,485	1,019,490
Interest and mark-up accrued	39,451	183,410
Customer security deposits	383,490	334,804
Income tax payable	5,085,444	-
Unclaimed dividend	90,081	90,081
	<u>64,390,931</u>	<u>57,160,390</u>
	<u>92,675,365</u>	<u>83,628,867</u>
Contingencies and commitments	4.	



ASSETS

Non-current assets

Property, plant and equipment
Capital work-in-progress
Intangible assets
Deferred taxation
Long-term loans

	Sep 30, 2025	Dec 31, 2024
Note	--- (Pak Rupees in '000) ---	
5.	29,848,000	29,407,234
	1,671,328	2,754,932
	49,257	15,775
	4,553,246	3,370,938
	268,219	256,939
	<u>36,390,050</u>	<u>35,805,818</u>

Current assets

Current portion of long-term loans
Stores and spares
Stock-in-trade
Trade debts
Tax refunds due from Government
Advances, deposits, prepayments and other receivables
Cash and bank balances

	326,297	143,475
	4,412,541	4,446,312
	28,871,931	26,549,290
	3,492,684	2,121,563
	6,691,591	9,041,779
	3,505,523	3,198,229
	8,984,748	2,322,401
	<u>56,285,315</u>	<u>47,823,049</u>
	<u>92,675,365</u>	<u>83,628,867</u>

Condensed Interim Statement of Profit or Loss

For the nine month period ended September 30, 2025 (un-audited)

	Nine-month period ended		Three-month period ended	
	Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024
	--- (Pak Rupees in '000) ---		--- (Pak Rupees in '000) ---	
Revenue from contracts with customers - net	150,818,715	149,229,592	49,526,393	41,545,472
Cost of goods sold	(93,614,322)	(95,922,256)	(31,849,868)	(27,952,251)
Gross profit	57,204,393	53,307,336	17,676,525	13,593,221
Distribution and selling expenses	(24,821,934)	(24,242,344)	(8,049,134)	(6,707,086)
Administration expenses	(5,357,395)	(4,594,733)	(1,698,937)	(1,635,321)
Operating profit	27,025,064	24,470,259	7,928,454	5,250,814
Finance cost	(452,780)	(2,283,868)	(119,602)	(713,144)
Other expenses	(2,605,065)	(1,754,657)	(970,299)	(358,730)
	(3,057,845)	(4,038,525)	(1,089,901)	(1,071,874)
Other income	409,003	355,405	153,567	114,922
Profit before final tax, minimum tax differential and income tax	24,376,222	20,787,139	6,992,120	4,293,862
Final tax	-	(24,786)	-	-
Minimum tax differential	(116,486)	-	23,510	-
Profit before income tax	24,259,736	20,762,353	7,015,630	4,293,862
Income tax	(10,164,639)	(8,476,521)	(3,345,413)	(1,966,559)
Profit after taxation	14,095,097	12,285,832	3,670,217	2,327,303
Earnings per share basic and diluted (Rupees)	310.81	270.91	80.93	51.32



Nestlé Pakistan Limited

Condensed Interim Statement of Comprehensive Income

For the nine month period ended September 30, 2025 (un-audited)

	Nine-month period ended		Three-month period ended	
	Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024
	--- (Pak Rupees in '000) ---		--- (Pak Rupees in '000) ---	
Profit after taxation	14,095,097	12,285,832	3,670,217	2,327,303
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss (net of tax)	-	-	-	-
Items that will not be reclassified subsequently to profit or loss (net of tax)	-	-	-	-
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	14,095,097	12,285,832	3,670,217	2,327,303



Nestlé Pakistan Limited

Condensed Interim Statement of Changes in Equity

For the nine month period ended September 30, 2025 (un-audited)

	Share capital	Capital reserves	Revenue reserves			
		Share premium	General reserve	Cash flow hedge reserve	Accumulated profits	Total
	----- (Rupees in '000) -----					
Balance as at January 01, 2024 (audited)	453,496	249,527	280,000	-	9,605,034	10,588,057
<u>Total comprehensive income for the nine months ended September 30, 2024</u>						
Profit after taxation	-	-	-	-	12,285,832	12,285,832
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	12,285,832	12,285,832
Final dividend for the year ended December 31, 2023 (Rs. 19 per share)	-	-	-	-	(861,642)	(861,642)
Interim dividend for the six-month period ended June 30, 2024 (Rs. 121 per share)	-	-	-		(5,033,804)	(5,033,804)
Balance as at September 30, 2024 (un-audited)	453,496	249,527	280,000	-	15,995,420	16,978,443
<u>Total comprehensive income for the year ended December 31, 2024</u>						
Profit after taxation	-	-	-	-	2,522,139	2,522,139
Other comprehensive income	-	-	-		216,196	216,196
	-	-	-	-	2,738,335	2,738,335
<u>Transaction with owners directly recognized in equity</u>						
Interim dividend for the nine-month period ended September 30, 2024 (Rs. 25 per share)	-	-	-	-	(1,133,740)	(1,133,740)
Balance as at December 31, 2024 (audited)	453,496	249,527	280,000	-	17,600,015	18,583,038
<u>Total comprehensive income for the nine months ended September 30, 2025</u>						
Profit after taxation	-	-	-	-	14,095,097	14,095,097
Other comprehensive income	-	-	-	-	-	-
	-	-	-	-	14,095,097	14,095,097
<u>Transaction with owners directly recognized in equity</u>						
Final dividend for the year ended December 31, 2024 (Rs. 30 per share)	-	-	-	-	(1,360,488)	(1,360,488)
Interim dividend for the six-month period ended June 30, 2025 (Rs. 223 per share)	-	-	-	-	(10,112,961)	(10,112,961)
Balance as at September 30, 2025	453,496	249,527	280,000	-	20,221,663	21,204,686

Nestlé Pakistan Limited

Condensed Interim Statement of Cash Flows

For the nine month period ended September 30, 2025 (un-audited)

	Sep 30, 2025	Sep 30, 2024
	--- (Pak Rupees in '000) ---	
<u>Cash flow from operating activities</u>		
Profit before taxation	24,376,222	20,787,139
<i>Adjustment for non-cash charges and other items:</i>		
Depreciation of property, plant and equipment	3,203,152	2,956,586
Amortization of intangible assets	12,714	-
Impairment (reversal) / charge - net	427,093	-
Gain on disposal of property, plant and equipment - owned	(70,322)	(48,143)
Gain on disposal of property, plant and equipment - leased	-	4,630
Provision for Workers' Profit Participation Fund	1,248,516	1,063,134
Provision for Workers' Welfare Fund	594,104	514,618
Increase in provision for stores and spares	234,396	475,477
Increase/(decrease) in provision for stock in trade	(679,848)	183,831
Exchange loss realized	24,914	-
Exchange loss / (gain) unrealized	236,092	(28,054)
Provision for defined benefits plans	1,167,049	2,840,493
Finance cost	452,780	2,283,868
Profit before working capital changes	31,343,348	31,033,579
<i>Effect on cash flow due to working capital changes:</i>		
<i>(Increase) / decrease in current assets:</i>		
Stores and spares	(200,625)	(705,224)
Stock-in-trade	(1,642,793)	3,936,234
Trade debts	(1,371,121)	(1,146,369)
Advances, deposits, prepayments and other receivables	(307,294)	2,902,618
Tax refunds due from Government	1,638,355	5,618,414
<i>Increase / (decrease) in current liabilities:</i>		
Trade and other payables	5,269,767	(7,921,689)
Contract liabilities	(793,005)	(213,890)
	2,593,284	2,470,094
Cash generated from operations	33,936,632	33,503,673
(Increase) / decrease in long term loans - net	(194,102)	45,011
Increase in customer security deposits	48,686	72,791
Contributions by the Company - net	(579,153)	(463,989)
Workers' Profit Participation Fund paid	(1,170,208)	(1,614,143)
Workers' Welfare Fund paid	(721,864)	(648,423)
Finance cost paid	(445,955)	(2,348,533)
Income taxes paid	(5,666,156)	(8,098,954)
Net cash generated from operating activities	25,091,394	20,447,433

Nestlé Pakistan Limited

Condensed Interim Statement of Cash Flows (continued)

For the nine month period ended September 30, 2025 (un-audited)

	Sep 30, 2025	Sep 30, 2024
Note	--- (Pak Rupees in '000) ---	
<u>Cash flow from investing activities</u>		
Purchase of property, plant and equipment	(3,077,720)	(2,892,907)
Sale proceeds from disposal of property, plant and equipment	202,018	68,298
Net cash used in investing activities	(2,875,703)	(2,824,609)
<u>Cash flow from financing activities</u>		
Long-term finances repaid	(3,000,000)	-
Short-term borrowings obtained	1,800,000	17,300,000
Short-term borrowings repaid	(2,000,000)	(19,300,000)
Short term borrowings - net (less than 90 days)	-	-
Lease rentals paid	(341,049)	(273,903)
Dividends paid	(11,473,449)	(13,410,277)
Net cash used in financing activities	(15,014,498)	(15,684,180)
Net increase in cash and cash equivalents	7,201,193	1,938,644
Cash and cash equivalents at beginning of the period	1,661,851	(1,938,287)
Cash and cash equivalents at end of the period	8,863,044	357