

NFL/CORP/2025/206
October 20, 2025

FORM-7

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday 20, 2025 at 10:00 p.m. at Company's Registered Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi recommended the following:

(1) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended September 30, 2025 at Rs. **18.00** per share i.e. **360%**. This is in addition to Interim Dividend(s) already paid at Rs. **0.00** per share i.e. **0.00** %.

(2) BONUS SHARES: Nil

(3) RIGHT SHARES: Nil

Book Closure for Interim Dividend:

The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 03, 2025.

The Share Transfer Books of the Company will be closed from November 03, 2025 to November 05, 2025 (both days inclusive). Transfers received at the offices of our Shares Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74000 at the close of business on October 31, 2025, will be treated in time for the purpose of above entitlement to the transferees.

The Financial Results of the Company are attached along with the following documents.

1. Statement of Financial Position
2. Statement of Change in Equity
3. Statement of Cash Flow

The 1st Quarterly Report of the Company for the period ended September 30, 2025, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

FOR NATIONAL FOODS LIMITED



(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY

CC to:

1. Head of Operations,
Central Depository Company of Pakistan
Limited
CDC House 99-B, Block-B, S.M.C.H.S.,
Main Shahra-e-Faisal,
Karachi-74000.
2. Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of
Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

National Foods Limited

Condensed Interim Unconsolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period ended 30 September 2025

	Note	Three months ended	
		30 Sep 2025	30 Sep 2024
		(Rupees in '000)	
Sales - net	13	10,038,778	8,779,580
Cost of sales		(6,216,940)	(6,242,859)
Gross profit		3,821,838	2,536,721
Selling and distribution costs		(1,624,566)	(1,514,856)
Reversal / (Impairment loss) on trade debts		-	-
Administrative expenses		(778,089)	(737,256)
Operating profit		1,419,183	284,609
Other expenses		(90,962)	(798)
Other income	14	62,485	143,850
Finance costs		(216,572)	(443,425)
Profit before final taxes, minimum tax differential and income tax		1,174,134	(15,764)
Final taxes	15	-	(16,979)
Minimum tax	16	(40,943)	(27,217)
		(40,943)	(44,196)
Profit before income tax		1,133,191	(59,960)
Income Tax	17	(86,394)	(18,645)
Profit for the period		1,046,797	(78,605)
Other comprehensive income for the period		-	-
Items that will not be reclassified to statement of profit or loss			
Remeasurements of retirement benefit liability actuarial loss			
Related deferred tax thereon			
Total comprehensive income for the period		1,046,797	(78,605)
		----- (Rupees) -----	
Earnings per share - basic and diluted	18	4.49	(0.34)

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.


Global Chief Executive Officer


Chief Financial Officer


Director

National Foods Limited

Unconsolidated Condensed Interim Statement of Financial Position (Unaudited)

As at 30 September 2025



30 Sep 2025 30 Jun 2025
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Note

(audited)

(Rupees in '000)

ASSETS

Non-current assets

Property, plant and equipment
Intangible assets
Long-term investments
Long-term deposits

6	11,577,702	11,745,872
	243,049	280,613
	31,719	31,719
	38,843	39,417
	<u>11,891,313</u>	<u>12,097,621</u>

Current assets

Stores and spare parts
Stock-in-trade
Trade receivables
Advances
Deposits and prepayments
Other receivables
Short-term investments - at fair value through profit or loss
Taxation - net
Cash and bank balances

7	434,834	441,909
	6,960,664	6,572,403
	1,607,870	1,908,989
	147,314	246,064
	135,757	79,554
	10,549	606,852
8	1,611,151	1,521,717
	188,236	160,823
	3,312,377	2,022,377
	<u>14,408,752</u>	<u>13,560,688</u>

Assets classified as held for sale

9	166,101	166,101
	<u>26,466,166</u>	<u>25,824,410</u>

TOTAL ASSETS

EQUITY AND LIABILITIES

Share capital and reserves

Authorized share capital

1,000,000,000 (30 June 2024: 1,000,000,000) ordinary shares of Rs. 5 each

5,000,000	5,000,000
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Share capital

Issued, subscribed and paid-up capital

1,165,576	1,165,576
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Revenue Reserve

Unappropriated profit

8,391,900	7,345,103
<u>9,557,476</u>	<u>8,510,679</u>

Non-current liabilities

Long-term finance - secured
Lease liabilities
Deferred taxation - net
Defined benefit obligation - net

10	5,612,305	5,620,638
	51,322	56,861
	847,612	761,218
	39,882	163,054
	<u>6,551,121</u>	<u>6,601,771</u>

Current liabilities

Trade and other payables
Contract liability
Short-term borrowings
Unclaimed dividend
Current portion of long-term finance
Current portion of lease liabilities
Mark-up accrued on bank borrowings
Taxation - net

11	7,703,456	7,655,420
	259,048	233,417
	1,726,376	2,129,353
	27,243	27,243
10	521,000	521,000
	28,840	28,839
	91,606	116,688
	-	-
	<u>10,357,569</u>	<u>10,711,960</u>

Contingencies and commitments

12		
	<u>26,466,166</u>	<u>25,824,410</u>

TOTAL EQUITY AND LIABILITIES

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

Global Chief Executive Officer

Chief Financial Officer

Director



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National Foods Limited

Condensed Interim Unconsolidated Statement of Cash Flows (Unaudited)

For the period ended 30 September 2025

		Three months ended	
		30 Sep	30 Sep
Note		2025	2024
		(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
	19	2,354,621	(122,685)
Cash generated from operations		(68,356)	(79,049)
Income taxes paid		(128,657)	(342,849)
Defined benefit obligation - benefits paid		-	-
Deferred assets		574	(177)
Long term deposits - net		2,158,182	(544,760)
Net cash flows from operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(148,166)	(239,638)
Purchase of intangible assets		(1,559)	(28,947)
Purchase/ redemption of short term investment		(62,210)	753
Dividend received from subsidiary		-	-
Proceeds from disposal of operating fixed assets		2,256	8,185
Net cash flows from investing activities		(209,679)	(259,647)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds of short term borrowings		500,000	-
Lease rental paid		(9,673)	(1,629)
(Repayment) / proceeds from long term finance		(8,333)	(23,333)
Finance cost paid		(237,520)	(347,341)
Dividends paid		-	-
Net cash flows from financing activities		244,474	(372,303)
Net decrease in cash and cash equivalents		2,192,977	(1,176,710)
Cash and cash equivalents at beginning of the period		1,043,024	2,228,977
Cash and cash equivalents at end of the period	20	3,236,001	1,052,267

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

Global Chief Executive Officer

Chief Financial Officer

Director



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National Foods Limited

Condensed Interim Unconsolidated Statement of Changes in Equity (Unaudited)

For the period ended 30 September 2025

	Note	Issued, subscribed and paid-up capital	Revenue reserve - unappropriated profit	Total
			(Rupees in '000)	
Balance as at 1 July 2024		1,165,576	6,428,295	7,593,871
Total comprehensive income for the year ended 30 June 2025				
Profit for the period		-	3,181,400	3,181,400
Other comprehensive income for the period		-	(166,556)	(166,556)
		-	3,014,844	3,014,844
Transactions with the owners of the Company				
Final cash dividend for the year ended 30 June 2024 @ Rs. 5 per share		-	(1,165,576)	(1,165,576)
Interim dividend for the period ended 31 December 2024 @ Rs. 2 per share		-	(466,230)	(466,230)
Interim dividend for the period ended 31 March 2025 @ Rs. 2 per share		-	(466,230)	(466,230)
Balance as at 30 June 2025		1,165,576	7,345,103	8,510,679
Balance as at 1 July 2025		1,165,576	7,345,103	8,510,679
Total comprehensive income for the period ended 30 September 2025				
Profit for the period		-	1,046,797	1,046,797
Other comprehensive income for the period		-	-	-
		-	1,046,797	1,046,797
Transactions with the owners of the Company				
Final cash dividend for the year ended 30 June 2025 @ Rs. 5 per share		-	-	-
Balance as at 30 September 2025		1,165,576	8,391,900	9,557,476

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.


Global Chief Executive Officer


Chief Financial Officer



Director

National Foods Limited
Consolidated Condensed Interim Statement of
Profit or Loss and Other Comprehensive Income (Unaudited)
For the year ended 30 September 2025




	Note	30 September 2025 (Unaudited) (Rupees in '000)	30 September 2024
Sales - net	12	10,162,361	8,909,212
Cost of sales		(6,180,877)	(6,165,460)
Gross profit		3,981,484	2,743,752
Selling and distribution costs		(1,773,604)	(1,650,021)
Impairment loss on trade debts		-	0
Administrative expenses		(1,025,015)	(905,443)
Operating profit		1,182,865	188,288
Other expenses		(95,692)	(3,624)
Other income		64,563	128,646
Finance costs		(242,767)	(475,804)
Profit before final taxes, minimum tax differential and income tax		908,968	(162,494)
Final taxes		-	(16,979)
Minimum Tax differential		(40,943)	(27,217)
		(40,943)	(44,196)
Profit before income tax		868,026	(206,690)
Income Tax	13	(67,302)	(9,549)
Profit for the period		800,724	(216,238)
Profit from discontinued operations, net of tax		832,667	805,336
Other comprehensive income for the period			
Items that may be reclassified subsequently to profit or loss:			
Foreign operations - Exchange differences on translation of foreign operations		(220,866)	152,501
Total comprehensive income for the period		1,412,525	741,599
Profit attributable to:			
Owners of the Holding Company		1,302,551	269,626
Non-controlling interest		330,840	319,472
		1,633,391	589,097
Other comprehensive income / (loss) attributable to:			
Owners of the Parent Company		(171,944)	119,789
Non-controlling interests		(48,922)	32,712
		(220,866)	152,501
Total comprehensive income attributable to:			
Owners of the Holding Company		1,130,607	389,415
Non-controlling interest		281,918	352,184
		1,412,525	741,599
		(Rupees)	
Earnings per share (basic and diluted)	14	5.59	1.16

The annexed notes 1 to 18 form an integral part of these consolidated condensed interim financial statements.


Global Chief Executive Officer


Chief Financial Officer


Director

National Foods Limited

Consolidated Condensed Interim Statement of Financial Position (Unaudited)

As at 30 September 2025

	Note	30 September 2025 (Unaudited) (Rupees in '000)	30 June 2025 (Audited) (Rupees in '000)
ASSETS			
Non - current assets			
Property, plant and equipment	5	11,644,088	19,128,186
Intangible assets and goodwill		1,295,916	1,552,200
Long-term investment		31,719	-
Long-term deposits		7,124	39,417
Deferred tax assets		151,560	140,915
		<u>13,130,407</u>	<u>20,860,718</u>
Current assets			
Stores and spare parts		434,834	441,909
Stock-in-trade	6	7,158,856	13,696,032
Trade receivables		1,212,570	3,945,371
Advances		270,001	262,267
Deposits and prepayments		300,045	1,525,937
Other receivables		213,547	667,380
Short-term investments - at fair value through profit or loss		1,611,151	1,521,717
Taxation - net		3,859,030	160,822
Cash and bank balances			2,239,627
Total assets classified as held for sale	9 & 10	<u>17,881,876</u>	<u>166,101</u>
		<u>46,072,317</u>	<u>45,487,881</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital		5,000,000	5,000,000
1,000,000,000 (30 June 2024: 1,000,000,000) ordinary shares of Rs. 5 each			
Share Capital			
Issued, subscribed and paid-up capital		1,165,576	1,165,576
Revenue Reserves			
Unappropriated profit		12,204,777	10,908,597
Foreign exchange translation reserve		1,039,240	1,211,184
Equity attributable to owners of the Company		<u>14,409,593</u>	<u>13,285,357</u>
Non-controlling interest		3,010,415	2,736,876
Total equity		<u>17,420,008</u>	<u>16,022,233</u>
Non - current liabilities			
Long-term finance	7	5,612,305	5,965,228
Lease liabilities		70,293	4,428,103
Deferred tax liabilities		847,612	761,218
Defined benefit obligation - net		60,289	196,011
		<u>6,590,499</u>	<u>11,350,560</u>
Current liabilities			
Trade and other payables		8,134,273	12,078,441
Contract liability		520,958	239,473
Short-term borrowings	8	2,318,228	3,386,761
Current portion of long-term finance	7	521,000	764,633
Current portion of lease liabilities		72,237	1,282,481
Mark-up accrued on bank borrowings		91,606	116,687
Unclaimed dividend		27,243	27,243
Taxation - net		11,157	219,369
		<u>11,696,702</u>	<u>18,115,088</u>
Total liabilities associated with assets classified as held for sale	10	<u>10,365,108</u>	
Contingencies and commitments	11		
TOTAL EQUITY AND LIABILITIES		<u>46,072,317</u>	<u>45,487,881</u>

The annexed notes 1 to 18 form an integral part of these consolidated condensed interim financial statements.


Global Chief Executive Officer


Chief Financial Officer


Director



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National Foods Limited

Consolidated Condensed Interim Statement of Cash Flow (Unaudited)

For the year ended 30 September 2025

Note 30 September 30 September
2025 2024
(Unaudited)
(Rupees in '000)

CASH FLOWS FROM OPERATING ACTIVITIES

Cash generated from operations	15	2,606,554	(266,832)
Income tax paid		(68,356)	(79,045)
Retirement benefits obligations paid		(144,618)	(342,849)
Deferred assets		574	-
Long term deposits		-	(177)
Net cash generated from operating activities (discontinued operation)		2,109,075	185,939
Net cash generated from operating activities		4,503,229	(502,964)

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment	(148,166)	(239,634)
Proceeds from disposal of fixed assets	2,256	8,185
Purchase of intangible assets	(1,559)	(28,947)
Redemption of short term investment - net	(62,210)	753
Net cash generated in investing activities (discontinued operation)	(154,897)	(130,196)
Net cash used in investing activities	(364,576)	(389,839)

CASH FLOWS FROM FINANCING ACTIVITIES

Repayment of short term borrowings - net	603,103	(107,582)
Repayment of long term finance - net	(8,333)	(23,336)
Lease rental paid	(25,673)	(13,214)
Finance cost paid	(263,715)	(374,174)
Purchase of NCI Shares Buyback	-	-
Dividend paid	-	45
Net cash generated in financing activities (discontinued operation)	(1,577,391)	(84,948)
Net cash from / (used in) financing activities	(1,272,009)	(603,209)
Net increase in cash and cash equivalents	2,866,644	(1,496,012)
Cash and cash equivalents at beginning of the year	816,087	2,123,736
Currency translation difference on cash and cash equivalents	(8,903)	(25,102)
Cash and cash equivalents at end of the year	16 3,673,828	602,622

The annexed notes 1 to 18 form an integral part of these consolidated condensed interim financial statements.

Global Chief Executive Officer

Chief Financial Officer

Director



SHARE FOOD, SHARE LOVE®

National Foods Limited

Consolidated Condensed Interim Statement of Changes in Equity (Unaudited)

For the year ended 30 September 2025

	Attributable to shareholders of the Parent Company			Non controlling interest	Total equity	
	Share capital	Retained earnings	Foreign currency translation reserve	Sub-total		
	(Rupees in '000)					
Balance as at 1 July 2024	1,165,576	9,711,611	956,749	11,833,936	2,222,085	14,056,021
Total comprehensive income for the year ended 30 June 2025						
Profit for the year	-	3,461,578	-	3,461,578	956,950	4,418,528
Other comprehensive income for the year	-	(166,556)	254,435	87,879	10,379	98,258
	-	3,295,022	254,435	3,549,457	967,329	4,516,786
Transactions with the owners of the Company						
Final cash dividend for the year ended 30 June 2024 @ Rs. 5 per ordinary share	-	(1,165,576)	-	(1,165,576)	-	(1,165,576)
Interim cash dividend for the period ended 31 December 2024 @ Rs. 2 per ordinary share	-	(466,230)	-	(466,230)	-	(466,230)
Interim cash dividend for the period ended 31 March 2025 @ Rs. 2 per ordinary share	-	(466,230)	-	(466,230)	-	(466,230)
Dividend paid to NCI	-	-	-	-	(452,538)	(452,538)
Balance as at 30 June 2025	1,165,576	10,908,597	1,211,184	13,285,357	2,736,876	16,022,233
Balance as at 1 July 2025	1,165,576	10,908,597	1,211,184	13,285,357	2,736,876	16,022,233
Total comprehensive income for the period ended 30 September 2025						
Profit for the period – continuing operation	-	800,724	-	800,724		800,724
Profit from discontinued operations, net of tax	-	495,456	-	495,456	330,304	825,760
Other comprehensive income for the period	-	-	(171,944)	(171,944)	(48,922)	(220,866)
	-	1,296,180	(171,944)	1,124,236	281,382	1,405,618
Transaction with owners						
Dividend paid to NCI	-	-	-	-	(7,843)	(7,843)
Balance as at 30 September 2025	1,165,576	12,204,777	1,039,240	14,409,593	3,010,415	17,420,008

The annexed notes 1 to 18 form an integral part of these consolidated condensed interim financial statements.


Global Chief Executive Officer


Chief Financial Officer


Director