

Condensed interim financial information for
the nine months ended September 30, 2025



Nestlé

Good Food, Good Life



Good food, Good life

NESTLÉ PAKISTAN LIMITED**DIRECTORS' REVIEW**

The Directors of Nestlé Pakistan Limited (the "Company") are pleased to submit the director's report, along with the condensed interim financial statements of the Company for the nine months period ended September 30, 2025.

Business Performance Review:

On the back of a strong sales growth of 19.2% in the 3rd quarter of 2025 vs. 3rd quarter of 2024, the sales for the nine-month period ended September 30, 2025 amounted to PKR 150.8 billion, reflecting a growth of 1.1% versus the corresponding period of the prior year. This signals a gradual improvement in demand that was negatively impacted by the imposition of an 18% sales tax effective from 1st of July 2024, on a majority of the products portfolio of the Company. An improved topline, together with a favorable product mix, reduced energy costs and value chain optimization initiatives led to an improvement in gross and operating profit margins as a percentage of sales. Further, lower levels of borrowing helped to reduce the Company's financing costs which helped to improve net profit.

The financial performance of the Company for the nine-month period ended September 30, 2025 is summarized below:

	Jan – Sep 2025	Jan – Sep 2024	Change
Net sales – PKR Million	150,819	149,230	1.1%
Gross profit – PKR Million	57,204	53,307	7.3%
Gross profit as % of net sales	37.9%	35.7%	
Operating profit – PKR Million	27,025	24,470	10.4%
Operating profit as % of net sales	17.9%	16.4%	
Net profit after tax – PKR Million	14,095	12,286	14.7%
Net profit as % of sales	9.3%	8.2%	
Earnings per share – PKR	310.8	270.9	14.7%

Future Outlook:

Amid low inflation and a relatively stable macroeconomic outlook, management maintains a cautiously optimistic outlook on business performance, while focusing on value chain optimization opportunities and continuing to delight our consumers with high-quality products.

For and on behalf of the
Board of Directors

Joselito Jr Avancena

Joselito Jr Avancena
Chief Executive Officer

Lahore
Dated: October 16, 2025

Syed Yawar Ali
Syed Yawar Ali
Director

Nestlé Pakistan Limited
Condensed Interim Statement of Financial Position

As at September 30, 2025 (un-audited)

	(Un-audited) Sep 30, 2025	(Audited) 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	750,000	750,000
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	20,221,663	17,600,015
	21,204,686	18,583,038
<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
	7,079,748	7,885,439
<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
	64,390,931	57,160,390
	92,675,365	83,628,867

Contingencies and commitments

4.

The annexed notes 1 to 12 form an integral part of these financial statements.

MAQSOOD AHMAD ANJUM
Chief Financial Officer

JOSELITO JR AVANCENA
Chief Executive Officer

SYED YAWAR ALI
Chairman / Director

ASSETS

Non-current assets

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

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
36,390,050	35,805,818

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
56,285,315	47,823,049

92,675,365	83,628,867
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Nestlé Pakistan Limited**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

The annexed notes 1 to 12 form an integral part of these financial statements.


MAQSOOD AHMAD ANJUM
 Chief Financial Officer


JOSELITO JR AVANCENA
 Chief Executive Officer


SYED YAWAR ALI
 Chairman / Director

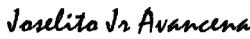
Nestlé Pakistan Limited
Condensed Interim Statement of Comprehensive Income
For the nine month period ended September 30, 2025 (un-audited)

	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

The annexed notes 1 to 12 form an integral part of these financial statements.



MAQSOOD AHMAD ANJUM
Chief Financial Officer



JOSELITO JR AVANCENA
Chief Executive Officer



SYED YAWAR ALI
Chairman / Director

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 Share premium	Revenue reserves General 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

The annexed notes 1 to 12 form an integral part of these financial statements.



MAQSOOD AHMAD ANJUM
Chief Financial Officer

Josecito Jr Avancena
JOSELITO JR AVANCENA
Chief Executive Officer



SYED YAWAR ALI
Chairman / Director

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

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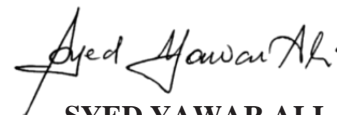
The annexed notes 1 to 12 form an integral part of these financial statements.



MAQSOOD AHMAD ANJUM
Chief Financial Officer



JOSELITO JR AVANCENA
Chief Executive Officer



SYED YAWAR ALI
Chairman / Director

Nestlé Pakistan Limited
Notes to the Condensed Interim Financial Statements
For the nine month period ended September 30, 2025 (un-audited)

1. Legal status and nature of business

Nestlé Pakistan Limited ("the Company") is a public limited company incorporated in Pakistan - under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) - and its shares are quoted on Pakistan Stock Exchange. The Company is a subsidiary of Société des Produits Nestlé S.A. (SPN), the Holding Company, which in turn is a wholly owned subsidiary of Nestlé S.A., the Ultimate Parent Company, incorporated in Switzerland.

The Company is principally engaged in manufacturing, processing and sale of dairy, nutrition, beverages and food products including imported products. Registered office (which is also the Head Office) of the Company is situated at Packages Mall, Shahrah-e-Roomi, PO Amer Sidhu, Lahore, previously it was situated at Babar Ali Foundation Building, 308 Upper Mall, Lahore.

The geographical locations and addresses of the Company’s manufacturing facilities are as under:

Manufacturing Facilities	Address
Sheikhupura factory	29-km Lahore – Sheikhupura Road, Sheikhupura, Pakistan
Kabirwala factory	10-km, Khanewal Road, Kabirwala, District Khanewal, Pakistan
Port Qasim factory	Plot No. A23, North Western Industrial Area, Port Qasim Karachi, Pakistan
Islamabad factory	Plot No. 32 Street No 3 Sector I-10/3 Industrial Area Islamabad, Pakistan.

2. Basis of preparation

2.1 Statement of compliance

These condensed interim financial statements comprise the condensed interim statement of financial position of the Company as at September 30, 2025 and the related condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity and the condensed interim statement of cash flows together with the notes forming part thereof.

These condensed interim financial statements are un-audited and are being submitted to the shareholders as required under section 237 of the Companies Act, 2017 and the Listing Regulations of Pakistan Stock Exchange Limited.

These condensed interim financial statements of the Company 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) and Islamic Financial Accounting Standards ("IFAS") issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act 2017; and
- Provisions of and directives issued under Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34 and IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information required for annual financial statements and should be read in conjunction with the annual audited financial statements as at and for the year ended December 31, 2024. Comparative condensed interim statement of financial position is stated from annual audited financial statements as of December 31, 2024, whereas comparatives for condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows and related notes are extracted from condensed interim financial statements of the Company for the nine-month period ended September 30, 2024.

Nestlé Pakistan Limited
Notes to the Condensed Interim Financial Statements
For the nine month period ended September 30, 2025 (un-audited)

2.2 Judgements and estimates

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. In preparing these condensed interim financial statements, the significant judgements made by the management in applying accounting policies and key sources of estimation were the same as those that were applied to and disclosed in the financial statements as at and for the year ended December 31, 2024.

3. Summary of significant accounting policies

- 3.1** The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended December 31, 2024, except as mentioned in note 3.2.
- 3.2** The Company adopted following new amendments to the approved accounting standards which became effective during the period, however these are not considered to be relevant or have any significant effect on the financial statements:

New Standards, Interpretations and Amendments

IAS 21 Lack of exchangeability - (Amendments)

The Company expects that above mentioned standards will not have any material impact on the Company's condensed interim financial statements in the period of initial application.

4. Contingencies and commitments

- 4.1** There has been no significant change in the status of the contingencies reported in the annual audited financial statements for the year ended December 31, 2024.

	(Un-audited) Sep 30, 2025	(Audited) Dec 31, 2024
	----- (Rupees in '000) -----	
4.2 Guarantees		
Outstanding guarantees	702,009	630,732
4.3 Commitments		
4.3.1 Letters of credit		
Outstanding letters of credit	7,742,886	8,755,356
4.3.2 Commitments in respect of capital expenditure	485,528	667,920

Nestlé Pakistan Limited

Notes to the Condensed Interim Financial Statements

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

(Un-audited) (Audited)
Sep 30, 2025 Dec 31, 2024
----- (Rupees in '000) -----

5. Property, plant and equipment

Opening balance - net book value	29,407,234	28,697,131
Transfer from capital work in progress during the period / year		
Land and building (on freehold land)	795,130	772,074
Plant and machinery	3,073,102	3,571,517
Furniture and fixtures	8,896	20,962
Vehicles	48,130	25,457
IT equipment	183,961	352,742
Right-of-use assets	93,491	-
	4,202,710	4,742,752
	33,609,944	33,439,883
Book value of property, plant and equipment disposed off during the period / year	(131,696)	(57,947)
Depreciation charged during the period / year	(3,203,156)	(3,974,702)
Impairment (charged)/ reversed during the period / year	(427,093)	-
Closing balance - Net book value	29,848,000	29,407,234

6. Cash and cash equivalents

Cash and bank balances	8,984,748	2,322,401
Short term running finance under mark-up arrangements - secured	(121,703)	(660,550)
	8,863,045	1,661,851

7. Transactions with related parties

The related parties comprise of holding company, associated companies, other related companies, key management personnel and employees retirement benefit funds. The Company in the normal course of business carries out transactions with various related parties. Significant transactions with related parties are as follows:

(Un-audited) (Un-audited)
Sep 30, 2025 Sep 30, 2024
----- (Rupees in '000) -----

Associated companies

License fee	5,210,396	5,251,458
Dividends paid	9,352,010	4,805,379
Interest on Long-term loan	83,712	98,992
Purchase of goods, services, assets and rent expense	14,878,731	14,356,666
Sale of goods	558,228	322,748
Insurance premium	374,069	325,993
Insurance claims	44,609	29,695
Donations	-	1,000

Other related parties

Contribution paid to staff retirement benefits plan	1,407,572	1,327,156
Remuneration to key management personnel	6,982,948	6,686,704

All transactions with related parties have been carried out on mutually agreed terms and conditions.

Nestlé Pakistan Limited
Notes to the Condensed Interim Financial Statements
For the nine month period ended September 30, 2025 (un-audited)

8. Segment reporting

Segment information is presented in respect of the Company's business. The chief decision maker allocates resources and monitors performance based on business segments.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Segment capital expenditure is the total cost incurred during the period to acquire segment assets that are expected to be used for more than one year.

The Company's operations comprise of the following main business segments and product categories:

- i) Dairy and nutrition products**
Milk based products
- ii) Powdered and liquid beverages**
Juices, drinking water and powdered drinks
- iii) Other products**
confectionery, cereals and other products

8.1 Segment analysis for the nine-month period ended September 30, 2025 (un-audited)

	Dairy and nutrition products	Powdered and liquid beverages	Other products	Total
	----- (Rupees in '000) -----			
Revenue from contracts with customers	118,032,520	32,197,894	588,301	150,818,715
Depreciation and amortization	2,513,008	1,102,152	27,802	3,642,962
Operating profit before tax and unallocated expenses	23,833,830	3,092,113	99,121	27,025,064
Unallocated corporate expenses:				
Finance cost				(452,780)
Other operating expenses				(2,605,065)
Other income				409,003
Minimum tax differential				(116,486)
Income tax				(10,164,639)
Profit after taxation				14,095,097

Nestlé Pakistan Limited
Notes to the Condensed Interim Financial Statements
For the nine month period ended September 30, 2025 (un-audited)

Segment analysis for the nine-month period ended September 30, 2024 (un-audited)

	Dairy and nutrition products	Powdered and liquid beverages	Other products	Total
	----- (Rupees in '000) -----			
Revenue from contracts with customers	117,308,488	31,310,289	610,815	149,229,592
Depreciation and amortization	1,671,186	690,548	19,820	2,381,554
Operating profit before tax and unallocated expenses	22,257,851	2,130,951	81,457	24,470,259
Unallocated corporate expenses:				
Finance cost				(2,283,868)
Other operating expenses				(1,754,657)
Other income				355,405
Final tax				(24,786)
Taxation				(8,476,521)
Profit after taxation				12,285,832

There is no inter segment revenue between operating segments.

8.2 Reportable segment assets and liabilities

As at September 30, 2025 (un-audited)

	Dairy and nutrition products	Powdered and liquid beverages	Other products	Total
	----- (Rupees in '000) -----			
Segment assets	62,359,940	20,717,789	18,372	83,096,101
Unallocated assets				9,579,264
Total assets				92,675,365
Segment liabilities	26,009,613	8,429,042	63,916	34,502,572
Unallocated liabilities				58,172,793
Total liabilities				92,675,365

As at December 31, 2024 (audited)

	Dairy and nutrition products	Powdered and liquid beverages	Other products	Total
	----- (Rupees in '000) -----			
Segment assets	59,512,110	20,384,963	163,161	80,060,234
Unallocated assets				3,568,633
Total assets				83,628,867
Segment liabilities	24,469,811	8,468,878	108,695	33,047,384
Unallocated liabilities				50,581,483
Total liabilities				83,628,867

Nestlé Pakistan Limited
Notes to the Condensed Interim Financial Statements
For the nine month period ended September 30, 2025 (un-audited)

	(Un-audited) Sep 30, 2025	(Un-audited) Sep 30, 2024
	----- (Rupees in '000) -----	
8.3 Geographical segments		
Sales are made by the Company in the following countries:		
Pakistan	147,548,341	144,825,840
Afghanistan	1,424,377	2,230,529
United States of America	502,542	1,045,225
Other countries	1,343,455	1,127,998
	<u>150,818,715</u>	<u>149,229,592</u>

The Company manages and operates manufacturing facilities and sales offices in Pakistan only.

9. Financial risk management

The Company's financial risk management objective and policies are consistent with those disclosed in the audited financial statements of the Company for the year ended December 31, 2024.

There is no change in the nature and corresponding hierarchies of fair valuation levels of financial instruments from those as disclosed in the audited financial statements of the Company for the year ended December 31, 2024.

10. General

These condensed interim financial statements are presented in Pak Rupees which is the Company's functional and presentation currency. Figures have been rounded off to the nearest thousand of rupee.

11. Dividend

The Board of Directors in their meeting held on October 16, 2025 has proposed an interim cash dividend for the nine month period ended September 30, 2025 of Rs. 78 per share (September 30, 2024: Rs. 25 per share), amounting to Rs. 3,537.27 million (September 30, 2024: Rs. 1,133.74 million). These condensed interim financial statements do not reflect this dividend.

12. Date of authorization for issue

These un-audited condensed interim financial statements were authorized for issue on October 16, 2025 by the Board of Directors.


MAQSOOD AHMAD ANJUM
Chief Financial Officer

Josecito Jr Avancena
JOSELITO JR AVANCENA
Chief Executive Officer


SYED YAWAR ALI
Chairman