

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

		UN-AUDITED 30 SEPTEMBER 2025 (RUPEES IN THOUSAND)	AUDITED 30 JUNE 2025 (RUPEES IN THOUSAND)
NOTE			
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorized share capital</b>			
220,000,000 (30 June 2025: 220,000,000) ordinary shares of Rupees 10 each			
		2,200,000	2,200,000
Issued, subscribed and paid-up share capital		2,186,394	2,186,394
Capital contributions	4	468,628	447,628
Revenue reserve		3,514,484	3,471,617
<b>Total equity</b>		6,169,506	6,105,639
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Employees' retirement benefit		232,411	219,704
Lease liabilities	5	58,582	62,304
Long term financing	6	261,054	241,391
Deferred liabilities		55,933	60,923
Deferred income tax liability - net		51,097	51,097
		659,077	635,419
<b>CURRENT LIABILITIES</b>			
Trade and other payables		730,464	865,745
Short term borrowings		1,092,604	955,746
Accrued mark-up / profit		88,633	57,468
Current portion of non-current liabilities	7	205,894	205,105
Unclaimed dividend		35	35
		2,117,630	2,084,099
<b>Total liabilities</b>		2,776,707	2,719,518
<b>CONTINGENCIES AND COMMITMENTS</b>	8		
<b>TOTAL EQUITY AND LIABILITIES</b>		8,946,213	8,825,157

**ASSETS****NON-CURRENT ASSETS**

Property, plant and equipment	9	1,787,508	1,686,080
Right-of-use assets	10	166,758	171,723
Biological assets	11	4,342,182	4,368,830
Long term security deposits		8,861	12,901
		6,305,309	6,239,534

**CURRENT ASSETS**

Stores		42,331	59,772
Inventories		702,597	813,713
Biological assets	11	330	544
Trade debts		458,235	412,014
Short term advances and prepayments		119,417	140,984
Short term deposits and other receivables		409,825	429,669
Advance income tax and prepaid levy - net		136,002	62,164
Short Term Investments	12	473,737	501,567
Cash and bank balances		298,430	165,196
		2,640,904	2,585,623

**TOTAL ASSETS**

		UN-AUDITED 30 SEPTEMBER 2025 (RUPEES IN THOUSAND)	AUDITED 30 JUNE 2025 (RUPEES IN THOUSAND)
NOTE			
<b>TOTAL ASSETS</b>			
		8,946,213	8,825,157

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



CHIEF EXECUTIVE

DIRECTOR



CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	NOTE	30 SEPTEMBER 2025 (RUPEES IN THOUSAND)	30 SEPTEMBER 2024
REVENUE FROM CONTRACTS WITH CUSTOMERS		1,552,523	1,270,669
GAIN ARISING ON INITIAL RECOGNITION OF MILK AT FAIR VALUE LESS COSTS TO SELL AT THE TIME OF MILKING		941,417	786,526
GAINS ARISING FROM CHANGES IN FAIR VALUE LESS COSTS TO SELL OF DAIRY LIVESTOCK		245,927	255,289
		2,739,867	2,312,484
OPERATING COSTS	13	(2,122,194)	(1,796,819)
		617,673	515,665
ADMINISTRATIVE AND GENERAL EXPENSES		(92,138)	(90,047)
SELLING AND MARKETING EXPENSES		(177,258)	(154,856)
OTHER EXPENSES		(250,748)	(204,486)
		(520,144)	(449,389)
		97,529	66,276
OTHER INCOME		15,456	22,903
PROFIT FROM OPERATIONS		112,985	89,179
FINANCE COST		(50,711)	(48,836)
PROFIT BEFORE LEVY AND TAXATION		62,274	40,343
LEVY		(19,407)	(15,921)
PROFIT BEFORE TAXATION		42,867	24,422
TAXATION		-	-
PROFIT AFTER TAXATION		42,867	24,422
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)		0.20	0.11

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**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	<b>30 SEPTEMBER 2025</b>	<b>30 SEPTEMBER 2024</b>
	<b>(RUPEES IN THOUSAND)</b>	
PROFIT AFTER TAXATION	42,867	24,422
OTHER COMPREHENSIVE (LOSS) / INCOME		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified to profit or loss	-	-
Other comprehensive (loss) / income for the period - net of tax	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>42,867</u>	<u>24,422</u>

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**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	SHARE CAPITAL	CAPITAL CONTRIBUTION	UN- APPROPRIATED PROFIT	TOTAL
(RUPEES IN THOUSAND)				
<b>Balance as at 30 June 2024 - audited</b>	2,186,394	42,628	2,945,462	5,174,484
Transactions with owners:				
Profit for three months period	-	-	24,422	24,422
Other comprehensive income for three months period	-	-	-	-
Total comprehensive income for the period	-	-	24,422	24,422
<b>Balance as at 30 September 2024 - un-audited</b>	<b>2,186,394</b>	<b>42,628</b>	<b>2,969,884</b>	<b>5,198,906</b>
Transaction with owner - received from sponsor during the period	-	405,000	-	405,000
Profit for nine months period	-	-	503,727	503,727
Other comprehensive loss for nine months period	-	-	(1,994)	(1,994)
Total comprehensive income for the period	-	-	501,733	501,733
<b>Balance as at 30 June 2025 - audited</b>	2,186,394	447,628	3,471,617	6,105,639
Transaction with owner - received from sponsor during the period	-	21,000	-	21,000
Profit for three months period	-	-	42,867	42,867
Other comprehensive income for three months period	-	-	-	-
Total comprehensive income for the period	-	-	42,867	42,867
<b>Balance as at 30 September 2025 - un-audited</b>	<b>2,186,394</b>	<b>468,628</b>	<b>3,514,484</b>	<b>6,169,506</b>

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**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	NOTE	30 SEPTEMBER 2025	30 SEPTEMBER 2024
<b>(RUPEES IN THOUSAND)</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash generated from operations</b>	14	121,258	221,145
Finance cost paid		(19,546)	(62,978)
Income tax and levy paid		(93,245)	(17,710)
Net decrease in security deposits		4,040	-
<b>Net cash generated from operating activities</b>		12,507	140,457
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure on property, plant and equipment		(134,005)	(37,769)
Initial direct cost incurred on right of use assets		-	(35,351)
Short term investments made		(10,000)	-
Proceeds from sale of short term investments		49,000	-
Proceeds from sale of operating fixed assets		-	2,090
Proceeds from sale of dairy livestock		43,520	35,268
Return on bank deposits		263	1
<b>Net cash used in investing activities</b>		(51,222)	(35,761)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Short term borrowings - net		136,858	(49,169)
Capital contributions received		21,000	-
Lease Liability - net		(11,756)	19,988
Long term financing-Net		25,847	(37,757)
<b>Net cash from / (used in) financing activities</b>		171,949	(66,938)
<b>Net increase in cash and cash equivalents</b>		133,234	37,758
<b>Cash and cash equivalents at the beginning of the period</b>		165,196	236,526
<b>Cash and cash equivalents at the end of the period</b>		298,430	274,284

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