



# 1st Quarter Financial Information for the Period Ended September 30, 2025



/bunnyspakistan

## VISION AND MISSION STATEMENT

### VISION

Make quality food for better life.

### MISSION

Product innovation with optimal quality, taste and nutrition. To create value, inspire moments and deliver wellness.

### COMPANY PROFILE

<b>Board of Directors</b>	Mrs. Saadia Omar Mr. Omar Shafiq Chaudhry Miss Mahnoor Chaudhry Miss Mahnan Omar Miss Maya Omar Mrs. Shahzi Khan Mr. Rafi Uz Zaman Awan	Chairperson Chief Executive Director Director Director Director Director
<b>Audit Committee</b>	Mr. Rafi Uz Zaman Awan Miss Mahnoor Chaudhry Mrs. Saadia Omer	Chairman Member Member
<b>Chief Financial Officer</b>	Mr. Muhammad Zubair	
<b>Company Secretary</b>	Mr. Zahid Rasheed Alvi	
<b>Auditors</b>	Aslam Malik & Co. Chartered Accountants	
<b>Bankers</b>	Samba Bank Limited Bank Al Habib Limited Meezan Bank Limited PAIR Investment Bank Limited First Women Bank Limited Pak Libya Investment Company (Pvt.) Limited The Bank of Khyber	
<b>Share Registrar</b>	F.D. Registrar Services (SMC-Pvt.) Limited 17 <sup>th</sup> Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000 Ph# 9921-35478192-93, Dir# 9221-32271905-6, Fax# 9221-32621233	
<b>Legal Advisor</b>	Bukhari Law Associates	
<b>Head Office</b>	105/A, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore	
<b>Email</b>	bunnys@brain.net.pk	
<b>Website</b>	www.bunnys.com.pk	

## DIRECTORS' REPORT

**In the name of Allah the Most Merciful and the Most Benevolent.**

The Directors of the Company take pleasure in presenting the Directors' Review Report and financial information for the 1<sup>st</sup> quarter period ended September 30, 2025.

This condensed interim financial information is presented in accordance with the requirements of Companies Act, 2017. The financial results during the quarter under review are as follows:

	Rs. (Million)	
	QUARTER ENDED	
	September 30, 2025	September 30, 2024
Sales – net	2,012.18	1,800.39
Gross profit	598.02	452.28
Operating profit	234.49	133.30
Profit after tax	162.13	30.13
Earnings per share (Rs.)	2.43	0.45

### Performance Overview – First Quarter 2025

Your company's revenue has shown a growth of 11.76% as compared to the same quarter of the last year. On the other hand, gross profit ratio has increased to 29.72% against 25.12% of the same quarter last year. The finance cost during the quarter under review has shown a slight decrease due to lower markup rates. During the quarter under review, net profit ratio has increased to 8.06% against a net ratio of 1.67% of the same quarter last year.

The Company delivered a commendable performance during the first quarter of 2025, reflecting sustained growth in both revenue and profitability. The improved financial results were driven by strong demand across key product categories, an enhanced product portfolio focusing on health-oriented and value-added food items, and effective brand and distribution strategies. Continued emphasis on cost optimization, process efficiency, and quality assurance contributed to improved margins.

The Board remains confident that the Company's strategic direction and operational discipline will support consistent performance and value creation for all the stakeholders in the ensuing quarters.

### Expansion and Modernization Projects

To ensure its role as one of the industry leaders, your Company is in a continuous process to update its plant and equipment with cutting edge technology. This ensures sustainability of Company's operations in the most efficient and cost-effective manner.

## **Contingencies and Commitments**

There have been no major changes in commitments affecting financial position of the Company's affairs between the balance sheet date and the date of this report.

## **Acknowledgments**

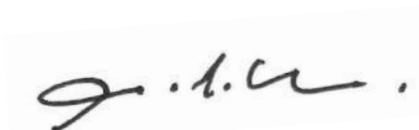
We thank our various stakeholders including the shareholders, bankers and others in the faith entrusted in the Company that helped significant growth over last year. We look forward to this unwavering support and confidence from these stakeholders to help the Company grow further and expand its product portfolio.

We would also like to thank the Pakistan Stock Exchange Limited, the Securities & Exchange Commission of Pakistan and the Central Depository Company of Pakistan Limited for their continued support and cooperation towards the Company. We hope that this support would continue in the future.

We also acknowledge the efforts of our dedicated and talented human resource for the hard work they put in to help realize the outstanding operational growth. We expect continued efforts from our employees to attain higher goals going forward.

The Board also wishes to place on record its gratitude for the co-operation extended by Government of Pakistan and strategic partners including its customers and suppliers.

For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to be 'G. I. U.', is written on a light blue background.

Director

Lahore

October 30, 2025

**BUNNY'S LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT SEPTEMBER 30, 2025**

		September 30, 2025	Audited June 30, 2025
	Note	----- Rupees -----	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	3,254,381,859	3,283,109,130
Intangible assets	5	25,554	26,899
Long term security deposits		25,234,159	25,010,459
		<b>3,279,641,572</b>	<b>3,308,146,488</b>
<b>Current assets</b>			
Stores, spares and loose tools		12,169,885	12,208,329
Stock-in-trade	6	549,086,015	486,695,791
Trade debts - unsecured		624,428,921	499,795,862
Advances, deposits and prepayments		448,313,781	387,287,319
Cash and bank balances	7	28,750,933	35,221,550
		<b>1,662,749,536</b>	<b>1,421,208,851</b>
<b>Total assets</b>		<b>4,942,391,108</b>	<b>4,729,355,340</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves</b>			
Authorized share capital		<b>1,000,000,000</b>	<b>1,000,000,000</b>
100,000,000 Ordinary shares of Rs.10/- each .			
Issued, subscribed and paid up share capital	8	668,052,700	668,052,700
Capital reserves	9	49,713,670	49,713,670
Revaluation Surplus		931,136,727	931,136,727
Un-appropriated profits		1,160,671,095	998,542,472
		<b>2,809,574,192</b>	<b>2,647,445,569</b>
<b>Non-current liabilities</b>			
Long term finances - secured	10	469,640,503	347,077,079
Deferred grant		19,697,222	20,880,995
Lease liabilities	11	2,119,800	2,705,534
Long term advances - unsecured		9,741,323	9,791,223
Deferred liabilities	12	216,757,696	248,150,957
		<b>717,956,545</b>	<b>628,605,788</b>
<b>Current liabilities</b>			
Trade and other payables	13	692,833,185	617,069,539
Contract liability		36,787,459	36,754,188
Unclaimed dividend		765,699	765,699
Accrued mark-up on secured loans		17,750,953	29,028,015
Short term borrowings	14	420,897,216	568,193,204
Current portion of long term finances and leases - secured		147,403,311	159,283,783
Provision for taxation - net		98,422,549	42,209,555
		<b>1,414,860,370</b>	<b>1,453,303,983</b>
<b>Contingencies and commitments</b>	15		
<b>Total equity and liabilities</b>		<b>4,942,391,108</b>	<b>4,729,355,340</b>

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



Chief Executive



Director



Chief Financial Officer

**BUNNY'S LIMITED****CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)****FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Note	September 30, 2025	September 30, 2024
		----- Rupees -----	
Revenue - net		2,012,177,670	1,800,388,555
Cost of sales		(1,414,160,159)	(1,348,111,340)
<b>Gross profit</b>		<b>598,017,511</b>	<b>452,277,215</b>
<b>Operating expenses</b>			
Administrative and general		106,931,053	91,859,785
Selling and distribution		256,595,672	227,112,848
		<b>(363,526,725)</b>	<b>(318,972,633)</b>
<b>Operating profit</b>		<b>234,490,787</b>	<b>133,304,582</b>
Other operating expenses		(13,112,201)	(4,504,306)
Other income		1,183,774	1,183,774
Finance cost		(32,651,971)	(59,592,021)
		<b>(44,580,398)</b>	<b>(62,912,553)</b>
<b>Profit before taxation</b>		<b>189,910,389</b>	<b>70,392,029</b>
Taxation		(27,781,766)	(40,257,727)
<b>Profit after taxation</b>		<b>162,128,623</b>	<b>30,134,302</b>
Other Comprehensive Income for the period		-	-
<b>Total Comprehensive Income for the period</b>		<b>162,128,623</b>	<b>30,134,302</b>
<b>Earning per share - basic &amp; diluted</b>	16	<b>2.43</b>	<b>0.45</b>

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



Chief Executive



Director



Chief Financial Officer

**BUNNY'S LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

	Note	September 30, 2025	September 30, 2024
		----- Rupees -----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>Cash generated from operations</b>	17	<b>115,315,672</b>	<b>129,335,231</b>
Financial charges paid		(43,929,033)	(58,714,467)
Income tax paid		(4,122,135)	(9,244,734)
Staff gratuity paid		(15,962,034)	(7,004,630)
Workers' (profit) participation fund paid		-	-
Net increase in long term advances		(49,900)	43,800
Net increase in security deposits		(223,700)	(250,000)
		(64,286,802)	(75,170,031)
<b>Net cash generated from operating activities</b>		<b>51,028,870</b>	<b>54,165,200</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Sale proceeds from disposal of fixed assets		-	-
Fixed capital expenditure		(14,394,786)	(4,376,721)
<b>Net cash used in investing activities</b>		<b>(14,394,786)</b>	<b>(4,376,721)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds less repayment of long term loans		107,516,102	(30,645,392)
Proceeds less repayment of lease liabilities		(3,324,815)	(16,332,837)
Net increase in short term finances		(147,295,988)	(1,756,545)
<b>Net cash (paid) / generated from financing activities</b>		<b>(43,104,701)</b>	<b>(48,734,774)</b>
Net (decrease) / increase in cash and cash equivalents		(6,470,617)	1,053,704
Cash and cash equivalents at the beginning of the period		35,221,550	895,660
<b>Cash and cash equivalents at end of the period</b>	18	<b>28,750,933</b>	<b>1,949,364</b>

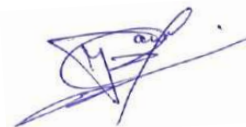
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Chief Executive



Director



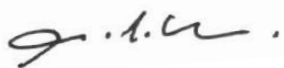
Chief Financial Officer



**BUNNY'S LIMITED**  
**CONDENCED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

Particulars	Note	Share Capital	Share premium reserve	Un-appropriated profit	Revalauation surplus	Total Equity
		----- Rupees -----				
Balance as at July 01, 2025 (Audited)		668,052,700	49,713,670	998,542,471	931,136,727	2,647,445,568
Profit for the period		-	-	162,128,623		162,128,623
Balance as at September 30, 2025		668,052,700	49,713,670	1,160,671,095	931,136,727	2,809,574,192
Balance as at July 01, 2024 (Audited)		668,052,700	49,713,670	1,108,425,884	-	1,826,192,254
Profit for the period		-	-	30,134,302	-	30,134,302
Balance as at September 30, 2024		668,052,700	49,713,670	1,138,560,186	-	1,856,326,556

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



Chief Executive



Director



Chief Financial Officer



**1 STATUS AND NATURE OF BUSINESS**

Bunny's Limited (the Company) was incorporated in Pakistan as a private limited Company on October 22, 1980 under the repealed Companies Act 1913 (now Companies Act, 2017) and was later on converted into a Public Listed Company. The Company is principally engaged in manufacturing of bakery and other food products. The registered office and manufacturing facility of the Company is situated at 105/A Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore.

**2 BASIS OF PREPARATION**

- 2.1 This condensed interim financial information are unaudited and 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 34, 'Interim Financial Reporting', issued by International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

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

- 2.2 The preparation of this condensed interim financial information in conformity with the approved accounting and reporting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty are the same as those that apply to the financial statements for the year ended June 30, 2025.

**3 ACCOUNTING POLICIES**

- 3.1 The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are consistent with those applied in the preparation of the annual financial statements for the year ended June 30, 2024.
- 3.2 There are certain amendments to published International Financial Reporting Standards and interpretations that are mandatory for the financial year beginning on or after July 1, 2025. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in this condensed interim financial information.
- 3.3 Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

BUNNY'S LIMITED  
CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)  
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

4 PROPERTY, PLANT AND EQUIPMENT

Note	Audited	
	September 30, 2025	June 30, 2025
	----- Rupees -----	
Operating fixed assets	2,998,759,978	3,027,487,250
Capital work in progress	255,621,880	255,621,880
	<u>3,254,381,859</u>	<u>3,283,109,130</u>

4.1 Operating fixed assets

(Amounts in Rupees)

	Owned Assets							Leased Assets		Total Assets	
	Land - freehold	Building on freehold land	Plant and machinery	Electric installation and appliances	Office equipment	Furniture and fixtures	Motor vehicles	Total Owned	Plant and machinery		Motor vehicles
Cost											
Balance as at July 01, 2025	1,049,000,000	655,261,985	1,927,865,212	50,146,175	29,056,506	12,242,900	246,722,462	3,970,295,240	204,609,078	18,669,300	4,193,573,618
Additions during the period	-	1,040,230	10,157,850	856,006	2,028,500	-	312,200	14,394,786	-	-	14,394,786
Disposal during the period	-	-	-	-	-	-	(12,945,043)	(12,945,043)	-	-	(12,945,043)
Balance as at September 30, 2024	1,049,000,000	656,302,215	1,938,023,062	51,002,181	31,085,006	12,242,900	234,089,619	3,971,744,983	204,609,078	18,669,300	4,195,023,361
Balance as at July 01, 2024	530,000,000	655,261,985	1,841,969,682	28,505,124	26,141,006	12,242,900	213,281,037	3,307,401,734	204,609,078	71,152,300	3,583,163,112
Additions during the year	-	-	87,245,530	21,641,051	2,915,500	-	85,298,925	197,101,006	-	-	197,101,006
Revaluation during the year	519,000,000	-	-	-	-	-	-	519,000,000	-	-	519,000,000
Disposals during the year	-	-	(1,350,000)	-	-	-	(97,447,500)	(98,797,500)	-	(6,893,000)	(105,690,500)
Transfer during the year	-	-	-	-	-	-	45,590,000	45,590,000	-	(45,590,000)	-
Balance as at June 30, 2025	1,049,000,000	655,261,985	1,927,865,212	50,146,175	29,056,506	12,242,900	246,722,462	3,970,295,240	204,609,078	18,669,300	4,193,573,618
Depreciation											
Balance as at July 01, 2025	-	302,043,671	663,109,423	15,229,800	22,638,748	7,859,018	108,160,578	1,119,041,238	35,693,063	11,352,067	1,166,086,368
Charge for the period	-	4,428,232	15,872,934	894,310	633,469	109,597	6,943,704	28,882,246	2,111,450	365,862	31,359,558
Disposals during the period	-	-	-	-	-	-	(1,182,543)	(1,182,543)	-	-	(1,182,543)
Transfer during the period	-	-	-	-	-	-	-	-	-	-	-
Balance as at September 30, 2025	-	306,471,903	678,982,357	16,124,109	23,272,218	7,968,615	113,921,740	1,146,740,941	37,804,513	11,717,929	1,196,263,383
Balance as at July 01, 2024	-	283,453,233	598,097,740	12,792,249	20,646,891	7,371,920	117,396,607	1,039,758,640	26,802,746	35,538,403	1,102,099,789
Charge for the year	-	18,590,438	65,092,922	2,437,551	1,991,858	487,098	19,506,896	108,106,762	8,890,317	7,122,779	124,119,858
Disposals during the year	-	-	(81,239)	-	-	-	(55,830,936)	(55,912,175)	-	(4,221,104)	(60,133,278)
Transfer during the year	-	-	-	-	-	-	27,088,011	27,088,011	-	(27,088,011)	-
Balance as at June 30, 2025	-	302,043,671	663,109,423	15,229,800	22,638,748	7,859,018	108,160,578	1,119,041,238	35,693,063	11,352,067	1,166,086,368
Rate of depreciation		5%	5%	10%	30%	10%	20%		5%	20%	
Net book value as at September 30, 2025	1,049,000,000	349,830,313	1,259,040,705	34,878,072	7,812,788	4,274,285	120,167,879	2,825,004,042	166,804,565	6,951,371	2,998,759,978
Net book value as at June 30, 2025 (Audited)	1,049,000,000	353,218,314	1,264,755,789	34,916,376	6,417,758	4,383,882	138,561,884	2,851,254,002	168,916,015	7,317,232	3,027,487,250

September 30, 2025      June 30, 2025  
----- Rupees -----

4.2 Depreciation charged for the period has been allocated as under:

Cost of sales	23,306,925	95,011,227
Administrative and general expenses	8,052,632	29,108,631
Selling and distribution	-	-
	<u>31,359,558</u>	<u>124,119,858</u>

4.3 Capital work in progress

Opening balance	255,621,880	255,621,880
Additions during the year	-	-
Transfers (Plant and machinery)	-	-
Closing balance	<u>255,621,880</u>	<u>255,621,880</u>

4.4 Particulars of immovable property (i.e. land and building) in the name of Company are as follows:

Location / Address	Usage of immovable property	Total Area (In Kanal)	Appro. Covered Area (In sq. ft.)
85,86,87,88 & 105 Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore	Production unit	21.4	50,510

**BUNNY'S LIMITED**  
**CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

			Audited
			<b>September 30, 2025      June 30, 2025</b>
	Note		----- Rupees -----
<b>5 INTANGIBLE ASSETS</b>			
ERP Software		25,554	26,899
		25,554	26,899
<b>6 STOCK-IN-TRADE</b>			
Raw materials		361,996,126	288,074,511
Packing materials		139,681,536	151,823,010
Work-in-process		9,657,998	8,314,160
Finished goods		37,750,356	38,484,110
		549,086,015	486,695,791
<b>7 CASH AND BANK BALANCES</b>			
Cash in hand		1,189,551	753,824
Cash at bank		33,892,172	34,467,726
Book overdraft		(6,330,790)	-
		28,750,933	35,221,550
<b>8 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b>			
	Audited		Audited
<b>September 30, 2025      June 30, 2025</b>		<b>September 30, 2025      June 30, 2025</b>	
<b>Number of shares</b>		<b>Rupees</b>	
2,159,586	2,159,586	Ordinary shares of Rs.10/- each fully paid in cash.	21,595,860      21,595,860
49,229,083	49,229,083	Ordinary shares of Rs. 10/- each issued to the shareholders of economic acquirer as per the approved scheme of arrangement	492,290,830      492,290,830
15,416,601	15,416,601	Fully Paid Bonus shares	154,166,010      154,166,010
66,805,270	66,805,270		668,052,700      668,052,700
<b>9 CAPITAL RESERVES</b>			
		49,713,670	49,713,670
<b>10 LONG TERM FINANCES - SECURED</b>			
First Women Bank Limited - Term Finance - I-Restructued		139,782,025	152,273,110
Pak Libya Holding Company (Private) Limited - SBP TERF		113,145,455	118,532,998
PAIR Investment Company Limited - Term Finance - II		99,319,435	106,500,000
Samba Bank Limited - Term Finance		34,567,690	43,815,954
First Women Bank Limited - Term Finance - Restructured		52,614,331	41,827,482
The Bank of Khyber Diminishing Musharika		130,950,000	-
PAIR Investment Company Limited - Term Finance - restructured		13,773,157	41,198,182
PAIR Investment Company Limited - Term Finance - I		43,715,450	16,203,715
First Habib Modaraba- Diminishing Musharika		-	-
		627,867,544	520,351,441
Less: current portion shown under current liabilities		(138,529,819)	(142,949,052)
Less: Deferred grant		(19,697,222)	(30,325,310)
		469,640,503	347,077,079

**BUNNY'S LIMITED**  
**CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

			Audited
	Note	September 30, 2025	June 30, 2025
		----- Rupees -----	
<b>11 LEASE LIABILITIES</b>			
The amount of future minimum lease payments along with their present value and the period during which they fall due are as under:			
Present value of minimum lease payments		134,047,972	50,848,417
Less: Current portion shown under current liabilities		(46,336,298)	(18,461,207)
		<u>87,711,674</u>	<u>32,387,210</u>
<b>Analyzed as:</b>			
Non current		2,119,800	2,705,534
Current		<u>8,873,492</u>	<u>11,612,573</u>
		<u>10,993,292</u>	<u>14,318,107</u>
<b>11.1</b>	The Company entered into lease agreements with financial institutions to acquire vehicles. The liabilities under the lease agreements are payable in equal monthly installments and are subject to finance charges at the rates ranging from 6 months KIBOR + 2.5% to 3.95% (June 30, 2017 : 6 months KIBOR + 2.5% to 3.95% ). The lease liabilities are secured against security deposits, post dated cheques, personal guarantee of all the directors of the Company and also secured against financed vehicles.		
<b>12 DEFERRED LIABILITIES</b>			
Deferred taxation	12.1	108,689,308	137,120,535
Staff retirement benefits - gratuity	12.2	<u>108,068,388</u>	<u>111,030,422</u>
		<u>216,757,696</u>	<u>248,150,957</u>
<b>12.1 Deferred taxation</b>			
Opening deferred tax liability		137,120,535	203,353,092
Deferred tax charged/(reversed) to profit or loss		(28,431,228)	(66,232,557)
Closing deferred tax liability		<u>108,689,308</u>	<u>137,120,535</u>
<b>12.2 STAFF RETIREMENT BENEFITS - GRATUITY</b>			
Opening Balance		111,030,422	93,059,261
Current service cost		13,000,000	39,543,273
Benefits paid		<u>(15,962,034)</u>	<u>(21,572,112)</u>
Closing Balance		<u>108,068,388</u>	<u>111,030,422</u>
<b>13 TRADE AND OTHER PAYABLES</b>			
Trade Creditors - unsecured		545,718,599	452,119,726
Accrued expenses		133,832,161	143,159,245
Workers' welfare fund		3,190,484	6,581,829
Workers' (profit) participation fund	13.1	<u>10,091,941</u>	<u>15,208,740</u>
		<u>692,833,185</u>	<u>617,069,540</u>
<b>13.1 Workers' (profit) participation fund</b>			
Opening balance		15,208,740	-
Allocation for the period		<u>10,091,941</u>	<u>15,208,740</u>
		<u>25,300,680</u>	<u>15,208,740</u>
Less: Payment made during the period		-	-
		<u>25,300,680</u>	<u>15,208,740</u>
<b>14 SHORT TERM BORROWINGS</b>			
Running finance		420,897,216	568,193,204
Finance Against Trust Receipt (FATR)		-	-
		<u>420,897,216</u>	<u>568,193,204</u>

**BUNNY'S LIMITED**  
**CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

**15 CONTINGENCIES AND COMMITMENTS**

**15.1** There is no contingencies as at balance sheet date.

**15.2** There are no major commitments outstanding as at balance sheet date.

**16 EARNING PER SHARE - BASIC & DILUTED**

		<u>September 30, 2025</u>	<u>September 30, 2024</u>
		<u>----- Rupees -----</u>	
Net profit after taxation	<b>Rupees</b>	162,128,623	30,134,302
Weighted average number of shares outstanding during the period	<b>Numbers</b>	66,805,270	66,805,270
Earning per share	<b>Rupees</b>	<u>2.43</u>	<u>0.45</u>

**17 CASH GENERATED FROM OPERATIONS**

<b>Profit before taxation</b>		189,910,389	70,392,029
Adjustments for:			
Depreciation		31,359,558	29,978,973
Financial charges		32,651,971	59,592,021
Provision for workers' (profit) participation fund		10,091,941	3,685,628
Provision for workers' welfare fund		3,190,484	818,678
Provision for gratuity		13,000,000	13,000,000
Effect of deferred grant		(1,183,774)	(1,183,774)
Gain on sale of fixed asset		-	-
Amortization of intangible assets		1,345	1,681
		<u>89,111,525</u>	<u>105,893,207</u>
<b>Operating profit before working capital changes</b>		<u>279,021,913</u>	<u>176,285,236</u>
Effect on cash flows due to working capital changes			
(Increase)/ decrease in current assets:			
Stores, spares and loose tools		38,444	4,948,507
Stock-in-trade		(62,390,224)	1,679,805
Trade debts - unsecured		(124,633,059)	(46,428,352)
Advances, deposits and prepayments		(61,026,462)	(23,801,489)
(Decrease)/ increase in trade and other payables		84,271,789	19,945,489
Contract liabilities		33,271	(3,293,965)
		<u>(163,706,242)</u>	<u>(46,950,005)</u>
<b>Cash generated from operations</b>		<u>115,315,672</u>	<u>129,335,231</u>

**18 CASH AND CASH EQUIVALENTS**

Cash and bank balances		28,750,933	1,949,364
Running Finance		<u>(420,897,216)</u>	<u>(719,721,752)</u>
		<u>(392,146,283)</u>	<u>(717,772,388)</u>

**BUNNY'S LIMITED**  
**CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE QUARTER ENDED SEPTEMBER 30, 2025**

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**19 FINANCIAL RISK MANAGEMENT**

**19.1 Financial risk factors**

The Company's activities expose it to a variety of financial risk including capital risk, credit risk, liquidity risk and market risk.

There have been no changes in the risk management policies during the period, consequently this condensed interim financial information does not include all the financial risk management information and disclosures required in the annual financial statements.

**19.2 Fair value of financial assets and liabilities**

The carrying value of all financial assets and liabilities reflected in this condensed interim financial information approximate their fair values.

**20 TRANSACTION WITH ASSOCIATED UNDERTAKINGS**

The related parties comprise associated undertakings, other related companies and key management personnel. The Company in the normal course of business carried out transactions with related parties. There are no other significant related party transactions.

**21 DATE OF AUTHORIZATION FOR ISSUE**

This condensed financial information was authorized for issue by the board of directors of the Company on October 30, 2025.

**22 GENERAL**

- The figures have been rounded off to the nearest rupee.
- Corresponding figures have been re-classified / re-arranged for the purpose of comparison and better presentation.



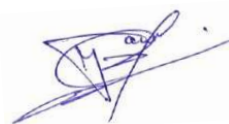
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**Chief Executive**



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**Director**



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**Chief Financial Officer**



**BUNNYS**  
QUALITY OUR MAJOR INGREDIENT  
**LIMITED**



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