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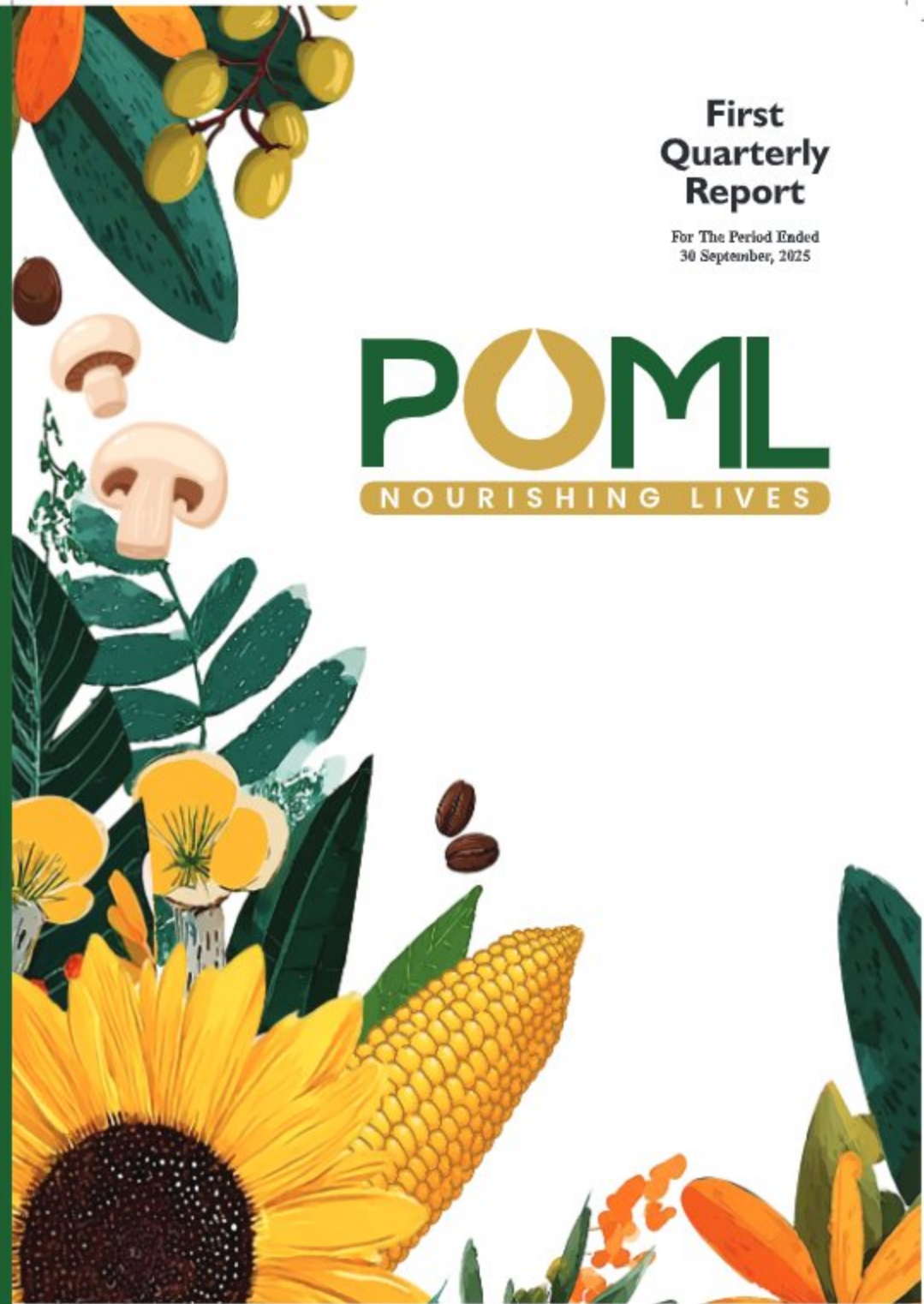
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## First Quarterly Report

For The Period Ended  
30 September, 2025



Punjab Oil Mills Limited



Punjab Oil Mills Limited

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## COMPANY INFORMATION

<b>BOARD OF DIRECTORS</b>	Mr. Tahir Jahangir	Chairman
	Mr. Usman Ilahi Malik	Executive Director
	Mr. Jillani Jahangir	Executive Director
	Mr. Furqan Anwar Batla	Non-Executive Director
	Mrs. Munizae Jahangir	Non-Executive Director
	Miss Mehrunisa Malik	Non-Executive Director
	Mr. Firasat Ali	Independent Director
	Mr. Saif Ali Rastgar	Independent Director
<b>AUDIT COMMITTEE</b>	Mr. Firasat Ali	Chairman
	Mr. Furqan Anwar Batla	Member
	Mr. Saif Ali Rastgar	Member
<b>HUMAN RESOURCE &amp; REMUNERATION COMMITTEE</b>	Mr. Saif Ali Rastgar	Chairman
	Mr. Furqan Anwar Batla	Member
	Mr. Jillani Jahangir	Member
	Mr. Ehtisham Khan	Member
<b>CHIEF EXECUTIVE OFFICER</b>	Mr. Muhammad Ehtisham Khan	
<b>CHIEF FINANCIAL OFFICER</b>	Mr. Shahzad Nazir	
<b>COMPANY SECRETARY</b>	Rana Shakeel Shaukat	
<b>HEAD OF INTERNAL AUDIT</b>	Mr. Shahzad Haider Khan	
<b>AUDITORS</b>	Crowe Hussain Chaudhry & Co Chartered Accountants	
<b>LEGAL ADVISORS</b>	A.G.H.S Law Associates	
<b>BANKERS</b>	JS. Bank Limited MCB Bank Limited Habib Metropolitan Bank Limited Faysal Bank Limited Bank Al-Habib Limited	
<b>REGISTERED OFFICE/WORKS</b>	Plot No. 26-28, Industrial Triangle, Kahuta Road, Islamabad Tel: 051-4490017-20, Fax: 051-4490016 & 4492803 Email: corporate@punjaboilmills.com Website: www.punjaboilmills.com	
<b>HEAD OFFICE</b>	19-A/1, Block E-II, Gulberg III, Lahore. Tel: 042-35761585-6 Email: corporate@punjaboilmills.com	
<b>SHARE REGISTRAR OFFICE</b>	M/s Corplink (Private) Limited Wings Arcade, 1-K, Commercial Model Town, Lahore Tel: 042-35916714, 35916719 Fax: 042-35869037 Email: corplink786@gmail.com	

## Directors' Review Report

### Operating Performance

The first quarter of the new fiscal year has shown a significant turn around in performance compared to the same period last year.

The company has achieved a robust 38% increase in net sales, growing from PKR 1.89 billion in Q1 2024 to PKR 2.61 billion in the current quarter. This marks a strong start to the year, reversing the trend of declining revenue seen in the previous fiscal year.

Gross profit for the quarter increased by 26.3% to PKR 275.4 million, compared to PKR 218 million in the corresponding period last year. However, the Gross Profit (GP) margin slightly contracted from 11.55% to 10.57%, indicating that the cost of sales grew at a slightly faster pace than revenue. A key highlight of the quarter is the effective management of operational costs. Total operating expenses decreased by 1.94% quarter-over-quarter. This was primarily driven by a significant 20.23% reduction in administrative expenses. While selling and distribution costs increased by 14.23% to support the higher sales volume, the overall control on expenses is a positive indicator, especially considering the inflationary pressures mentioned in the previous quarter's report.

The combination of strong sales growth and reduced operating expenditures resulted in an impressive 251.62% increase in operating profit, which climbed to PKR 85.5 million from PKR 24.3 million in Q1 2024. This demonstrates a significant improvement in the company's core operational efficiency.

The company's profitability was further bolstered by a 37.3% reduction in finance costs, which fell to PKR 26.1 million. This substantial decrease helped to nullify the impact of lower "Other Income" and was a key driver in turning the company's bottom line around.

As a result of these positive factors, the company has posted a Profit after Taxation of PKR 23.42 million for the quarter, a significant recovery from the Net Loss of PKR 22.74 million reported in the same period last year. The Earning per Share (EPS) has correspondingly improved from (2.93) to 3.02.



### Outlook

While market conditions are expected to remain challenging with ongoing competition and the impact of taxes on consumer behavior, this quarter's performance provides a strong foundation for the year ahead. The investments made in the previous year, such as the installation of solar power and energy-efficient systems, were designed to reduce costs, and the current quarter's results reflect progress in this area.

The company remains committed to its strategy of diversifying its product range through ventures like the new food canning section to improve margins and explore new markets. The positive start to the fiscal year positions the company well to pursue aggressive marketing and pricing strategies aimed at long-term growth.

### Acknowledgements

We thank our customers, suppliers, and bankers for their continued support. We also extend our gratitude to our dedicated team of executives, staff, and workers for their hard work and commitment. Lastly, we express our gratitude to the Board of Directors for their valuable guidance and support in driving the company toward achieving its strategic goals.



(TAHIR JAHANGIR)  
CHAIRMAN

For & on behalf of the board



(Mr. Muhammad Ehtisham Khan)  
CHIEF EXECUTIVE OFFICER

Islamabad:  
Date: October 31, 2025

## ڈائریکٹرز کا جائزہ

### آپریٹنگ کارکردگی:

سنے مالی سال کی پہلی سہ ماہی میں گزشتہ سال کی اسی مدت کے مقابلے کا کارکردگی میں نمایاں تبدیلی آئی ہے۔ کمپنی نے خالص فروخت میں ایک مضبوط اضافہ حاصل کیا ہے، جو کہ Q1 2024 میں 1.89 بلین روپے سے بڑھ کر موجودہ سہ ماہی میں 2.61 بلین روپے ہو گئی ہے۔ یہ مالی سال کا ایک مضبوط شروعات کی نشاندہی کرتا ہے، جو پچھلے مالی سال میں دیکھے جانے والے آمدنی میں کمی کے رجحان کو تبدیل کرتا ہے۔

سہ ماہی کے لیے مجموعی منافع 26.3% بڑھ کر 275.4 ملین روپے ہو گیا، جو گزشتہ سال کی اسی مدت میں 218 ملین روپے تھا۔ تاہم، مجموعی منافع (GP) مارجن 11.55% سے 10.57% تک تھوڑا سا کم ہو گیا، جس سے ظاہر ہوتا ہے کہ سٹریکٹ لاگت آمدنی کے مقابلے میں قدرے تیز رفتاری سے بڑھی ہے۔ سہ ماہی کی ایک اہم خصوصیت آپریشنل اخراجات کا موثر انتظام ہے۔ کل آپریٹنگ اخراجات میں 1.94% سہ ماہی کی کمی واقع ہوئی۔ یہ بنیادی طور پر انتظامی اخراجات میں نمایاں 20.23% کمی کی وجہ سے ہوا تھا۔ جبکہ فروخت اور تقسیم کے اخراجات میں 14.23% اضافہ ہوا ہے تا کہ فروخت کے زیادہ حجم کو سہارا دیا جاسکے، اخراجات پر مجموعی کنٹرول ایک مثبت اشارہ ہے، خاص طور پر پچھلی سہ ماہی کی رپورٹ میں ذکر کردہ افراط زر کے باوجود مد نظر رکھتے ہوئے۔

فروخت میں اضافے اور آپریٹنگ اخراجات میں کمی کے نتیجے میں آپریٹنگ منافع میں 251.62% کا متاثر کن اضافہ ہوا، جو Q1 2024 میں 24.3 ملین روپے سے بڑھ کر 85.5 ملین روپے تک پہنچ گیا۔ یہ کمپنی کی بنیادی آپریشنل کارکردگی میں نمایاں بہتری کو ظاہر کرتا ہے۔

مالیاتی اخراجات میں 37.3% کمی سے کمپنی کے منافع کو مزید تقویت ملی، جو کہ 26.1 ملین روپے تک گر گئی۔ اس خاطر خواہ کمی نے کم "دیگر آمدنی" کے اثرات کو ختم کرنے میں مدد کی اور کمپنی کی چلانی لائن کو تبدیل کرنے میں ایک اہم کردار ادا کیا۔

ان مثبت عوامل کے نتیجے میں، کمپنی نے سہ ماہی کے لیے 23.42 ملین روپے کا انکسپشن کے بعد منافع کمایا ہے، جو کہ گزشتہ سال کی اسی مدت میں رپورٹ کردہ 22.74 ملین روپے کے خالص نقصان سے نمایاں وصولی ہے۔ فی شیئر آمدنی (EPS) اسی طرح (2.93) سے 3.02 تک بہتر ہوئی ہے۔

### معامل کی حکمت عملی:


اگرچہ جاری مسابقت اور صارفین کے رویے پر نیکسوں کے اثرات کے ساتھ مارکیٹ کے حالات کے چیلنجنگ رہنے کی توقع ہے، اس سہ ماہی کا کارکردگی اگلے سال کے لیے ایک مضبوط بنیاد فراہم کرتی ہے۔ پچھلے سال میں کمی سربراہی کا رویہ، جیسے شہس تو اتائی اور اتائی کے موثر نظام کی تعین، لاگت کو کم کرنے کے لیے ذرائع کی گہری ترقی، اور موجودہ سہ ماہی کے نتائج اس شعبے میں پیش رفت کی عکاسی کرتے ہیں۔

کمپنی مارجن کو بہتر بنانے اور نئی مصنوعات کی تلاش کے لیے نئے فوڈ کیٹنگ سیکشن جیسے منصوبوں کے ذریعے اپنی مصنوعات کی رینج کو متنوع بنانے کی اپنی حکمت عملی پر کاربند ہے۔ مالی سال کا مثبت آغاز کمپنی کو طویل مدتی نمو کے مقصد سے چار حانہ مارکیٹنگ اور قیمتوں کے تعین کی حکمت عملیوں کو آگے بڑھانے کی پوزیشن میں رکھتا ہے۔

### اظہار تشکر:


ہم اپنے صارفین، سپلائرز، اور دیگر ذمہ داروں کے مسلسل تعاون کے لیے ان کا شکریہ ادا کرتے ہیں۔ ہم ایگزیکٹوز، عملے، اور کارکنوں کی اپنی سرشاریہ کامیابیوں کی محنت اور عزم کے لیے شکریہ ادا کرتے ہیں۔ آخر میں، ہم بورڈ آف ڈائریکٹرز کا شکریہ ادا کرتے ہیں کہ ان کی گرانقدر رہنمائی اور تعاون کمپنی کو اس کے اسٹریٹجک اہداف کے حصول کی طرف لے جانے میں مدد کی۔

بورڈ کے لیے اور اس کی جانب سے

  
(طاہر جہانگیر)  
چیئرمین

اسلام آباد:

تاریخ: 31 اکتوبر 2025

  
(محمد احتشام خان)  
چیف ایگزیکٹو آفیسر

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER, 2025 (UN-AUDITED)**

	<b>30 Sep 2025</b> <b>Rupees</b> <b>(Un-Audited)</b>	<b>30 June 2025</b> <b>Rupees</b> <b>(Audited)</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Share Capital and Reserves</b>		
Authorized share capital		
17,000,000 (2024: 17,000,000) ordinary shares of Rs. 10 each	170,000,000	170,000,000
Issued, subscribed and paid - up capital	77,625,380	77,625,380
Reserves	775,956,856	746,866,089
Surplus on revaluation of property, plant and equipment	1,747,002,632	1,752,672,097
<b>Shareholders' Equity</b>	<b>2,600,584,868</b>	<b>2,577,163,566</b>
<b>Non Current Liabilities</b>		
Lease liabilities against right of use assets	47,817,481	50,963,203
Deferred tax liability	74,223,024	73,510,654
Staff retirement benefits	65,840,803	64,642,461
	<b>187,881,308</b>	<b>189,116,318</b>
<b>Current Liabilities</b>		
Trade and other payables	1,541,089,915	1,101,376,390
Short term borrowings	742,446,580	732,868,293
Current portion of lease liabilities	12,138,501	12,138,501
Accrued mark up	10,115,510	12,174,033
Unclaimed dividend	10,512,671	10,512,671
Provision for taxation	205,215,260	172,651,054
	<b>2,521,518,437</b>	<b>2,041,720,942</b>
<b>Contingencies and Commitments</b>		
	-	-
<b>Total Equity and Liabilities</b>	<b>5,309,984,613</b>	<b>4,808,000,826</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	2,225,207,910	2,235,219,598
Intangible assets	8,648,494	10,262,098
Investment in associate	-	-
Long term deposits	219,837,800	211,837,800
Long term loan	1,875,339	2,143,245
	<b>2,455,569,543</b>	<b>2,459,462,741</b>
<b>Current Assets</b>		
Stores, spare parts and loose tools	134,112,685	127,404,584
Stock in trade	292,747,517	259,348,655
Trade debts	1,998,268,769	1,558,521,269
Advances, deposits, prepayments and other receivables	382,769,716	302,761,823
Cash and bank balances	46,516,383	100,501,754
	<b>2,854,415,070</b>	<b>2,348,538,085</b>
<b>Total Assets</b>	<b>5,309,984,613</b>	<b>4,808,000,826</b>

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

  
CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM PROFIT OR LOSS  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2025 (UN-AUDITED)**

	<b>1st Quarter Ended 30-Sep-25 Rupees</b>	<b>1st Quarter Ended 30-Sep-24 Rupees</b>
Sales - Net	2,605,136,675	1,887,388,901
Cost of sales	(2,329,737,768)	(1,669,409,622)
<b>Gross Profit</b>	<b>275,398,907</b>	<b>217,979,279</b>
Selling and distribution expenses	(117,424,503)	(102,799,882)
Administrative expenses	(72,483,988)	(90,865,903)
	(189,908,491)	(193,665,785)
<b>Operating Profit</b>	<b>85,490,417</b>	<b>24,313,494</b>
Finance cost	(26,114,225)	(41,641,169)
Other operating expenses	(4,982,827)	(469,998)
	(31,097,052)	(42,111,167)
	54,393,365	(17,797,673)
Other income	2,304,516	18,671,177
<b>Profit before Income Tax</b>	<b>56,697,881</b>	<b>873,504</b>
Income tax	(33,276,578)	(23,610,720)
<b>Net (Loss) / Profit for the Year</b>	<b>23,421,302</b>	<b>(22,737,216)</b>
<b>(Loss) / Earnings per Share - basic and diluted</b>	<b>3.02</b>	<b>(2.93)</b>

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

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

	1st Quarter	1st Quarter
	Ended	Ended
	30-Sep-25	30-Sep-24
	Rupees	Rupees
<b>Net (Loss) / Profit for the Period</b>	23,421,302	(22,737,216)
<b>Other Comprehensive Income for the Period</b>		
<i>Items that will not be reclassified subsequently to profit or loss</i>	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>	-	-
<b>Total Comprehensive (Loss) / Income for the Period</b>	<u>23,421,302</u>	<u>(22,737,216)</u>

The annexed notes form an integral part of this condensed interim financial information.

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

	1st Quarter Ended 30-Sep-25 Rupees	1st Quarter Ended 30-Sep-24 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit for the period before Tax	56,697,881	873,504
Adjustment for the following items:		
Workers' profit participation fund	3,048,273	46,963
Workers' welfare fund	1,219,309	18,785
Provision for staff retirement benefits	3,765,816	3,818,409
Depreciation	16,758,449	13,980,786
Amortization on Intangibles	1,613,604	1,892,400
Finance cost	26,114,225	41,641,169
	52,519,676	61,398,512
Operating Profit before Working Capital Changes	109,217,557	62,272,016
(Increase) / Decrease in Current Assets		
Stores, spare parts and loose tools	(6,708,101)	(8,672,086)
Stock in trade	(33,398,862)	84,819,797
Trade debts	(439,747,500)	(82,992,506)
Advances, deposits prepayments and other receivables	(37,748,522)	(27,082,522)
Increase / (Decrease) in Current Liabilities		
Trade and other payables	438,831,709	223,062,218
	(78,771,277)	188,954,901
Cash Generated from Operations	30,446,280	251,226,917
Workers' profit participation fund paid	-	-
Workers' welfare fund paid	(3,385,767)	-
Staff retirement benefits paid	(2,567,475)	(10,647,056)
Finance cost paid	(28,172,748)	(44,084,575)
Income tax paid	(42,259,371)	(32,868,462)
Dividend paid	-	-
	(76,385,361)	(87,600,093)
Net Cash Generated from / (Used in) Operating Activities	(45,939,081)	163,626,824
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(3,681,727)	(2,306,388)
Lease rentals paid	(3,145,722)	(846,371)
Capital work in progress	(3,065,035)	(35,768,020)
Long term deposits	(8,000,000)	(9,000,000)
Net Cash Used in Investing Activities	(17,892,484)	(47,920,779)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term loans	267,907	89,302
Short term borrowings	9,578,287	(78,160,758)
Net Cash Generated from Financing Activities	9,846,194	(78,071,456)
Net Used in Cash and Cash Equivalents	(53,985,371)	37,634,589
Cash and Cash Equivalents at the beginning of the Period	100,501,754	81,012,746
Cash and Cash Equivalents at the End of the Period	46,516,383	118,647,335

The annexed notes form an integral part of these financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

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

	Issued, Subscribed and Paid up Share Capital	Capital Reserve	Revaluation Surplus	Revenue Reserves		Total
				General Reserve	Unappropriated Profit	
(Rupees)						
Balance as at 01 July, 2024	77,825,380	23,137,159	1,747,171,328	8,808,808	789,624,842	2,422,157,907
Profit for the period ended 30 September, 2024	-	-	-	-	(22,737,216)	(22,737,216)
Transfer from surplus on revaluation of property, plant and equipment on account of	-	-	-	-	-	-
Incremental depreciation - net of deferred tax	-	-	(4,188,000)	-	4,188,002	-
Balance as at 30 September, 2024	77,825,380	23,137,159	1,742,983,328	8,808,808	747,874,828	2,599,429,691
Balance as at 01 July, 2025	77,825,380	23,137,159	1,752,872,897	8,808,808	715,128,938	2,577,163,586
Profit for the period ended 30 September, 2025	-	-	-	-	23,421,702	23,421,702
Transfer from surplus on plant and equipment on account of	-	-	-	-	-	-
Incremental depreciation - net of deferred tax	-	-	(3,688,485)	-	3,688,485	-
Balance as at 30 September, 2025	77,825,380	23,137,159	1,749,184,412	8,808,808	744,119,657	2,608,584,566

The condensed surplus is a part of the financial statements.

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2025 (UN-AUDITED)**

**1 LEGAL STATUS AND OPERATIONS**

Punjab Oil Mills (the company) was incorporated in Pakistan as a Public Limited Company. Its shares are quoted on Pakistan Stock Exchange Ltd. It is mainly engaged in the manufacturing and sale of Ghee, Cooking Oil, Speciality Fats, laundry Soap, Mushroom and coffee.

**2 BASIS OF PREPARATION**

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of International Financial Reporting Standard (IFRS) IAS 34 as applicable in Pakistan. This condensed interim financial information and disclosures required for full annual financial statements, and should be read in conjunction with the financial statements of the Company for the year ended 30 June, 2025.

This condensed interim financial information is being submitted to the shareholders as required by the listing regulation of Pakistan Stock Exchange Limited and Section 237 of the Companies Act, 2017.

**3 SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and method of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the preceding year ended 30 June, 2025.

**4 DATE OF AUTHORIZATION FOR ISSUE**

This condensed interim financial information was authorized for issue on 31 October, 2025 by the Board of Directors of the Company.

**5 GENERAL**

- Figures have been rounded off to the nearest of rupees, unless otherwise stated.
- Comparative figures have been rearranged and reclassified, where necessary, for the purpose of better presentation and comparisons.



