

GILLETTE PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

ASSETS	Note	(Unaudited) December 31, 2025	(Audited) June 30, 2025
		----- (Rupees in '000) -----	
Current assets			
Bank balance	4	855,933	96,230
Prepaid levies and advance income taxes		216,437	211,377
Sales tax refundable - net		11,843	65,452
Deposits and other receivables	5	400,148	331,709
Trade debts		84,466	137,871
Inventories	6	110,532	599,677
		<u>1,679,359</u>	<u>1,442,316</u>
Non-current assets			
Property, plant and equipment	7	60,574	134,958
Long-term deposits		215	215
Deferred tax assets	12.1	15,613	21,341
		<u>76,402</u>	<u>156,514</u>
Total assets		<u><u>1,755,761</u></u>	<u><u>1,598,830</u></u>
EQUITY			
Share capital and reserves			
40,000,000 ordinary shares of Rs.10/- each		400,000	400,000
Issued, subscribed and paid-up share capital		318,720	318,720
Capital reserves		16,615	16,615
Unappropriated profit		679,848	761,501
Total equity		<u>1,015,183</u>	<u>1,096,836</u>
LIABILITIES			
Current liabilities			
Trade and other payables	8	302,594	231,883
Loan from associated company - unsecured	9	320,000	120,000
Contract liabilities		85,802	118,602
Unclaimed dividend		1,139	1,139
		<u>709,535</u>	<u>471,624</u>
Non-current liabilities			
Retirement benefit obligation - gratuity scheme		31,043	30,370
		<u>31,043</u>	<u>30,370</u>
Total equity and liabilities		<u><u>1,755,761</u></u>	<u><u>1,598,830</u></u>
Contingencies and commitments	10		

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director

GILLETTE PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME - (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Note	Half year ended		Quarter ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
----- (Rupees in '000) -----					
Revenue from contract with customers		799,323	915,884	325,516	441,796
Cost of goods sold		(703,859)	(614,789)	(304,586)	(295,882)
Gross profit		95,464	301,095	20,930	145,914
Selling, marketing and distribution expenses		(28,032)	(43,077)	(3,852)	(17,251)
Administrative expenses		(38,143)	(73,086)	(12,538)	(30,476)
Other operating expenses		(1,516)	(58,131)	(233)	(47,415)
Interest expense		(18,012)	(122,708)	(9,967)	(52,484)
Bank charges		(544)	(508)	(36)	(494)
Cumulative adjustment for non-going concern	14	(68,999)	-	12,001	-
		(155,246)	(297,510)	(14,625)	(148,120)
Other income		7,546	46,635	4,806	22,512
(Loss) / profit before tax		(52,236)	50,220	11,111	20,306
Levies	11	(14,119)	(13,671)	(3,772)	(6,835)
Income tax - net	12	(15,298)	(14,854)	23,524	4,388
(Loss) / profit after tax		(81,653)	21,695	30,863	17,858
Other comprehensive (loss) / income					
Other comprehensive income for the period		-	-	-	-
Total comprehensive (loss) / income for the period		(81,653)	21,695	30,863	17,858
----- (Rupees) -----					
(Loss) / earnings per share - basic and diluted		(2.56)	0.68	0.97	0.56

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Chief Financial Officer

Director

GILLETTE PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW - (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	December 31, 2025	December 31, 2024
Note	----- (Rupees in '000) -----	
(Loss) / profit before tax	(52,236)	50,220
CASH FLOWS FROM OPERATING ACTIVITIES		
Adjustments for non-cash charges and other items:		
Provision due to slow moving and obsolete inventory	1,112	14
Interest income	(7,546)	(46,526)
Inventories written-off	-	54,499
Depreciation on operating assets	11,754	11,663
Interest expense	18,012	122,708
Impairment on operating assets	68,326	-
Expense recognised on employee benefits	673	2,275
	92,331	144,633
WORKING CAPITAL CHANGES		
Decrease / (increase) in current assets:		
Inventories	488,033	239,236
Trade debts	53,405	(1,139)
Deposits and other receivables	(68,439)	357,886
Sales tax refundable	53,609	(31,781)
	526,608	564,202
Increase / (decrease) in current liabilities:		
Trade and other payables	67,590	(7,079)
Contract liabilities	(32,800)	(18,217)
	34,790	(25,296)
Net cash generated from operations	601,493	733,759
Interest paid	(14,891)	(150,470)
Taxes and levies paid	(28,749)	(42,154)
Net cash generated from operating activities	557,853	541,135
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to capital work-in-progress	(5,696)	(40)
Interest income received	7,546	46,526
Net cash generated from investing activities	1,850	46,486
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from associated company - unsecured	200,000	(730,000)
Net cash generated from / (used in) financing activities	200,000	(730,000)
Net increase / (decrease) in cash and cash equivalents	759,703	(142,379)
Cash and cash equivalent at the beginning of the period	96,230	455,350
Cash and cash equivalents at the end of the period	855,933	312,971

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

GILLETTE PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up capital	Equity settled employee benefit reserve	Unappropriated profit	Total
----- (Rupees in '000) -----				
Balance as at July 01, 2024	318,720	-	800,270	1,118,990
Profit after taxation	-	-	21,695	21,695
Other comprehensive income	-	-	-	-
Total comprehensive income	-		21,695	21,695
Balance as at December 31, 2024	318,720	-	821,965	1,140,685
Balance as at July 01, 2025	318,720	16,615	761,501	1,096,836
Profit after taxation	-	-	(81,653)	(81,653)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(81,653)	(81,653)
Balance as at December 31, 2025	318,720	16,615	679,848	1,015,183

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR