



Pakistan

February 25, 2026  
General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road, Karachi

The Director / HOD  
Surveillance Supervision  
and Endorsement Département  
Security & Exchange Commission  
of Pakistan, Islamabad

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, February 25, 2026, at 12:00 p.m. at Karachi, reviewed and approved the un-audited financial result of the Company for the half year ended December 31, 2025, recommend the following:

- |       |  |     |
|-------|--|-----|
| (i)   | Cash Dividend<br>An Interim Cash Dividend for the half year ended December 31, 2025 @ Rs.1.25/- per share i.e. 12.5%. This is in addition to interim Dividend already paid at Rs.17 per share i.e. 170%. |     |
| (ii)  | Bonus Shares   | NIL |
| (iii) | Right Shares   | NIL |
| (iv)  | Any other Entitlement / Corporate Action   | NIL |
| (v)   | Any other Price Sensitive Information  | NIL |

The unaudited financial results of the Company for the half year ended December 31, 2025, are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 6, 2026.

The share transfer book of the Company will be closed from Monday, March 9, 2026, to Wednesday, March 11, 2026 (both days inclusive). Transfer received in order at the office of our Share Registrar, M/s. Central Depository Company of Pakistan Limited, CDC House 99 B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal Karachi, latest by the close of business on March 6, 2026, will be treated in time for purpose of above interim cash dividend to the transferees.

The half yearly Report of the Company for the period ended December 31, 2025, will be transmitted through PUCARS separately, within the specified time.

Yours Truly

  


M. Imran  
Company Secretary

*The Spirit of Growth*

**UNITED DISTRIBUTORS PAKISTAN LIMITED**

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**UNITED DISTRIBUTORS PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

	December 31, 2025 (Un-audited) (Rupees in '000')	June 30, 2025 (Audited)
<b>ASSETS</b>		
<b>NON - CURRENT ASSETS</b>		
Property, plant and equipment	6 119,625	143,349
Intangible assets	7 1,398	-
Long-term investments	8 199,667	80,736
Deferred taxation	1,817	4,989
Long-term loan and deposits	4,859	4,884
	327,366	233,958
<b>CURRENT ASSETS</b>		
Stock in trade	240,887	208,948
Trade and other receivables	9 264,604	292,569
Loans, advances and prepayments	6,780	258,819
Short term investments	10 1,801,993	1,597,523
Cash and bank balances	99,761	24,499
	2,414,025	2,382,358
	2,741,391	2,616,316
<b>TOTAL ASSETS</b>		
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized share capital 50,000,000 (June 30, 2025: 50,000,000) shares of Rs. 10 each	500,000	500,000
Issued, subscribed and paid-up capital 35,271,133 (June 30, 2025: 35,271,133) ordinary shares of Rs. 10 each	352,713	352,713
<b>Revenue reserve</b>		
General reserves	28,548	28,548
Un-appropriated profits	262,255	1,308,237
	290,803	1,336,785
Revaluation reserve on investment at fair value through other comprehensive income	38,779	18,377
	682,295	1,707,875
<b>NON - CURRENT LIABILITIES</b>		
Liability under diminishing musharakah financing	49,637	65,023
Lease liability against right of use of asset	2,036	8,252
Deferred income	11 686,425	113,616
	738,098	186,891
<b>CURRENT LIABILITIES</b>		
Trade and other payables	12 344,284	286,031
Current portion of :		
Liability under diminishing musharakah financing	29,386	27,410
Lease liability against right of use of asset	8,984	6,516
Deferred income	11 865,016	377,000
Taxation - net	28,313	18,135
Unclaimed dividend	45,015	6,458
	1,320,998	721,550
	2,741,391	2,616,316
<b>TOTAL EQUITY AND LIABILITIES</b>		
<b>CONTINGENCIES AND COMMITMENTS</b>	13	

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements

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Company Secretary  
 M. Imran

*Imran*



**UNITED DISTRIBUTORS PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025 - UNAUDITED**

	Note	Half year ended		Quarter ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
(Rupees in '000')					
Revenue from contracts with customers	14	445,217	519,290	218,724	292,212
Cost of sales		(274,299)	(319,462)	(138,579)	(187,098)
Gross profit		170,918	199,828	80,145	105,114
Marketing and distribution expenses		(158,060)	(114,067)	(80,398)	(46,228)
Administrative and general expenses		(67,351)	(50,489)	(36,885)	(26,221)
Other operating expenses		(12,845)	(9,282)	(3,884)	(8,832)
Operating (loss) / profit		(67,338)	25,990	(41,022)	23,833
Other income	15	772,522	337,133	299,601	155,171
Allowance for expected credit loss		(18,268)	(1,297)	(16,768)	(1,297)
Finance cost		(7,385)	(13,239)	(3,467)	(5,907)
Profit before taxation		679,531	348,587	238,344	171,800
Taxation		(23,681)	(49,181)	(5,220)	(22,001)
Profit for the period		655,850	299,406	233,124	149,799
Earnings per share - basic and diluted		18.59	8.49	6.61	4.25

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements

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Company Secretary  
M. Imran



UNITED DISTRIBUTORS PAKISTAN LIMITED  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 - UNAUDITED

	Half year ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	(Rupees in '000')			
Profit for the period	655,850	299,406	233,124	149,799
Other comprehensive income				
<b>items that will not be reclassified subsequently to statement of profit or loss</b>				
Unrealised gain on remeasurement of investment - net of tax	20,402	2,385	1,572	1,666
Total comprehensive income for the period	<u>676,252</u>	<u>301,791</u>	<u>234,696</u>	<u>151,465</u>

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements

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Company Secretary  
M. Imran

UNITED DISTRIBUTORS PAKISTAN LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025 - UNAUDITED

	SHARE CAPITAL	CAPITAL RESERVES	REVENUE RESERVE		Total
	Issued, subscribed and paid-up capital	Revaluation reserve on investments held at fair value through OCI	General reserve	Unappropriated profit	
	-----Rupees '000'-----				
Balance as at July 1, 2024 (Audited)	352,713	57,874	28,548	611,491	1,050,626
<b>Transaction with owners</b>					
Cash dividend for the year ended June 30, 2024, @ Rs.4.00 per share				(141,085)	(141,085)
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	-	299,406	299,406
Other comprehensive income	-	2,385	-	-	2,385
Transfer of reserve in realisation of investment	-	(49,111)	-	49,111	-
	-	(46,726)	-	348,517	301,791
Balance at December 31, 2024 (Un-Audited)	352,713	11,148	28,548	818,923	1,211,332
Balance as at July 1, 2025 (Audited)	352,713	18,377	28,548	1,308,237	1,707,875
<b>Transaction with owners</b>					
Interim cash dividend for the year ended June 30, 2025, @ Rs.30.00 per share	-	-	-	(1,058,134)	(1,058,134)
Final cash dividend for the year ended June 30, 2025, @ Rs.1.25 per share	-	-	-	(44,089)	(44,089)
Interim cash dividend @ Rs.17.00 per share	-	-	-	(599,609)	(599,609)
				(1,701,832)	(1,701,832)
<b>Total comprehensive income for the period</b>					
Profit for the period ended December 31, 2025	-	-	-	655,850	655,850
Changes in fair value of investment carried at fair value through other comprehensive income	-	20,402	-	-	20,402
	-	20,402	-	655,850	676,252
Balance at December 31, 2025 (Un-Audited)	352,713	38,779	28,548	262,255	682,295

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements




Company Secretary  
M. Imran

*Imran*



**UNITED DISTRIBUTORS PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025 - UNAUDITED**

	<b>December 31,</b>	<b>December 31,</b>
	<b>2025</b>	<b>2024</b>
<b>Note</b>	<b>------(Rupees in '000')-----</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operations	309,371	14,549
Finance cost paid	(5,775)	(10,870)
Income tax paid	(16,633)	(1,090)
Deferred income	1,688,700	-
Long term loans and deposits	25	(150)
Net cash generated from operating activities	<u>1,975,688</u>	<u>2,439</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(80)	(4,354)
Short term investment	(166,283)	88,830
Long term investment	(93,682)	
Dividend received	71,761	90,956
Proceeds from disposal of property, plant and equipment	8,460	5,250
Net cash (used in) / generated from investing activities	<u>(179,824)</u>	<u>180,682</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(5,360)	(5,116)
Dividend paid	(1,701,832)	(141,085)
Repayment of diminishing musharka financing	(13,410)	(14,075)
Net cash used in financing activities	<u>(1,720,602)</u>	<u>(160,276)</u>
Net increase in cash and cash equivalents	<u>75,262</u>	<u>22,845</u>
Cash and cash equivalents at the beginning of the period	24,499	15,886
Cash and cash equivalents at the end of the period	<u>99,761</u>	<u>38,731</u>

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Company Secretary  
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