

3 March 2026

The General Manager  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Subject: Financial Results for the Year Ended 31 December 2025**  
**Haleon Pakistan Limited**

Dear Sir / Madam,

Further to our meeting in progress letter dated 2 March 2026, this is to inform you that the Board of Directors of Haleon Pakistan Limited in their meeting held on Monday, 2 March 2026, at 2:00 p.m. (Pakistan Standard Time) at 11-A, 11<sup>th</sup> Floor, Sky Tower (East Wing), Dolmen City, HC-3, Block 4, Scheme-5, Clifton, Karachi, 75600 and via weblink, recommended the following:

i.	<b>FINAL CASH DIVIDEND</b>	Rs. 15.00 per share (150%)*
ii.	<b>BONUS SHARES</b>	NIL
iii.	<b>RIGHT SHARES</b>	NIL
iv.	<b>ANY OTHER ENTITLEMENT / CORPORATE ACTION</b>	NIL
v.	<b>ANY OTHER PRICE SENSITIVE INFORMATION</b>	NIL

*\*This is in addition to the interim cash dividend paid in Q2-2025 (Rs. 10.00 per share or 100%) and the interim cash dividend paid in Q3-2025 (Rs. 5.00 per share or 50%).*

**Note:**

- The 11<sup>th</sup> Annual General Meeting of the Company will be held at 10:00 am on Tuesday, 28 April 2026.
- The above recommended entitlement will be paid to those shareholders whose names appear in the Register of Members of the Company as at the close of business on 21 April 2026.
- The Share Transfer Books of the Company will be closed from 22 April 2026 to 28 April 2026 (both days inclusive). Transfer requests received at the office of the Share Registrar of the Company at CDC Share Registrar Services Limited, at the close of the business on 21 April 2026 will be treated in time for the purpose of the above entitlement to the transferees.
- The Annual Report of the Company for the year ended 31 December 2025 will be transmitted through PUCARS at least twenty-one (21) days before the holding of the Annual General Meeting.

In compliance with the PSX Notice number PSX/N-062 dated 10 January 2025, please find enclosed the following:

1. Statement of Financial Position,
2. Statement of Profit or Loss and Other Comprehensive Income,
3. Statement of Changes in Equity, and
4. Statement of Cash Flows.

Yours sincerely,  
For and on behalf of Haleon Pakistan Limited



**Ms. Mashal Mohammad**  
Barrister-at-Law  
Company Secretary



Enclosed: As above

CC: Head of Operation, Central Depository  
Company of Pakistan Limited,  
99-B, Block – B, S.M.C.H.S.,  
Main Shahrah-e-Faisal,  
Karachi.

Executive Director / HOD,  
Offsite-II Department, Supervision Division,  
Securities and Exchange Commission of  
Pakistan, NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad.



# Haleon Pakistan Limited

## Statement of Financial Position

As at December 31, 2025

	2025	2024
	----- Rupees in '000 -----	
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,110,570	7,825,569
Intangible asset	127,674	127,674
Long-term loans to employees	4,750	6,427
Long-term deposits	54,351	49,881
	<u>9,297,345</u>	<u>8,009,551</u>
<b>Current assets</b>		
Stores and spares	127,590	131,762
Stock-in-trade	7,697,718	5,042,462
Trade debts	1,086,540	1,042,507
Loans and advances	224,959	165,872
Trade deposits and prepayments	128,228	110,790
Interest accrued	22,301	13,430
Refunds due from Government - Sales Tax	78,158	128,889
Other receivables	422,789	299,995
Taxation - payments less provision	441,178	75,305
Investment at amortised cost	3,328,102	727,168
Bank balances	4,305,967	6,052,832
	<u>17,863,530</u>	<u>13,791,012</u>
<b>Total assets</b>	<u><b>27,160,875</b></u>	<u><b>21,800,563</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,170,545	1,170,545
<b>Reserves</b>		
Capital reserves	830,640	830,640
Revenue reserves	12,795,858	9,986,984
<b>Total equity</b>	<u><b>14,797,043</b></u>	<u><b>11,988,169</b></u>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Employee benefit obligations	285,066	193,341
Deferred taxation	488,915	453,544
Lease liabilities	200,781	204,397
	<u>974,762</u>	<u>851,282</u>
<b>Current liabilities</b>		
Current portion of lease liabilities	49,518	44,890
Trade and other payables	11,302,680	8,900,287
Unclaimed dividend	36,872	15,935
	<u>11,389,070</u>	<u>8,961,112</u>
<b>Total liabilities</b>	<u><b>12,363,832</b></u>	<u><b>9,812,394</b></u>
<b>Total equity and liabilities</b>	<u><b>27,160,875</b></u>	<u><b>21,800,563</b></u>

**Haleon Pakistan Limited**
**Statement of Profit or Loss and Other Comprehensive Income**
*For the year ended December 31, 2025*

	2025	2024
	----- Rupees in '000 -----	
Revenue from contracts with customers - net	<b>43,106,420</b>	37,205,893
Cost of sales	<b>(26,254,090)</b>	(24,387,366)
<b>Gross profit</b>	<b>16,852,330</b>	12,818,527
Selling, marketing and distribution expenses	<b>(5,176,530)</b>	(4,740,983)
Administrative expenses	<b>(864,505)</b>	(796,298)
Allowance for impairment of trade debts	<b>(7,092)</b>	-
Other expenses	<b>(907,788)</b>	(643,497)
Other income	<b>785,567</b>	1,076,235
<b>Operating profit</b>	<b>10,681,982</b>	7,713,984
Financial charges	<b>(22,391)</b>	(75,222)
<b>Profit before levies and income taxes</b>	<b>10,659,591</b>	7,638,762
Levies	<b>(33,111)</b>	(7,826)
<b>Profit before income taxes</b>	<b>10,626,480</b>	7,630,936
Taxation - net	<b>(4,253,329)</b>	(3,052,689)
<b>Profit after tax</b>	<b>6,373,151</b>	4,578,247
<b>Other comprehensive income</b>		
Items that will not be reclassified subsequently to statement of profit or loss:		
Remeasurement of employee benefit obligations	<b>(65,392)</b>	(34,250)
Impact of taxation	<b>12,751</b>	6,679
<b>Total other comprehensive loss</b>	<b>(52,641)</b>	(27,571)
<b>Total comprehensive income</b>	<b>6,320,510</b>	4,550,676
	----- Rupees -----	
Earnings per share - basic and diluted	<b>54.45</b>	39.11

	Share capital	Reserves			Subtotal	Total
		Capital reserves		Revenue reserve		
		Reserve arising under the Scheme of Arrangement	Reserve arising on amalgamation under the Scheme of	Unappropriated profit		
----- Rupees in '000 -----						
Balance as at January 01, 2024	1,170,545	101,914	728,726	6,021,581	6,852,221	8,022,766
<b>Transactions with owners recorded directly in equity - distribution</b>						
Interim dividend for the nine months ended September 30, 2024 @ Rs. 5 per share	-	-	-	(585,273)	(585,273)	(585,273)
<b>Total comprehensive income</b>						
Profit for the year	-	-	-	4,578,247	4,578,247	4,578,247
Other comprehensive loss	-	-	-	(27,571)	(27,571)	(27,571)
	-	-	-	4,550,676	4,550,676	4,550,676
<b>Balance as at December 31, 2024</b>	<b>1,170,545</b>	<b>101,914</b>	<b>728,726</b>	<b>9,986,984</b>	<b>10,817,624</b>	<b>11,988,169</b>
<b>Transactions with owners recorded directly in equity - distribution</b>						
Final cash dividend for the year ended December 31, 2024 @ Rs. 15 per share	-	-	-	(1,755,818)	(1,755,818)	(1,755,818)
Interim cash dividend for the six months ended June 30, 2025 @ Rs. 10 per share	-	-	-	(1,170,545)	(1,170,545)	(1,170,545)
Interim cash dividend for the nine months ended September 30, 2025 @ Rs. 5 per share	-	-	-	(585,273)	(585,273)	(585,273)
<b>Total comprehensive income</b>						
Profit for the year	-	-	-	6,373,151	6,373,151	6,373,151
Other comprehensive loss	-	-	-	(52,641)	(52,641)	(52,641)
	-	-	-	6,320,510	6,320,510	6,320,510
<b>Balance as at December 31, 2025</b>	<b>1,170,545</b>	<b>101,914</b>	<b>728,726</b>	<b>12,795,858</b>	<b>13,626,498</b>	<b>14,797,043</b>

# Haleon Pakistan Limited

## Statement of Cash Flows

For the year ended December 31, 2025

2025                      2024  
----- Rupees in '000 -----

### CASH FLOWS FROM OPERATING ACTIVITIES

Cash generated from operations	<b>10,359,909</b>	8,517,127
Staff retirement benefits paid	<b>(167,634)</b>	(122,758)
Income taxes paid	<b>(4,604,191)</b>	(1,742,794)
Increase in long-term deposits	<b>(4,470)</b>	(15,521)
<b>Net cash generated from operating activities</b>	<b>5,583,614</b>	6,636,054

### CASH FLOWS FROM INVESTING ACTIVITIES

Payment for acquisition of property, plant and equipment	<b>(2,008,906)</b>	(3,185,805)
Proceeds from disposal of operating assets	<b>106,837</b>	152,367
Purchase of treasury bills	<b>(475,465)</b>	-
Decrease in long-term loans to employees	<b>1,677</b>	2,690
Interest received	<b>710,024</b>	1,026,038
<b>Net cash used in investing activities</b>	<b>(1,665,833)</b>	(2,004,710)

### CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid	<b>(3,490,699)</b>	(2,088,525)
Lease rental paid	<b>(48,478)</b>	(44,664)
<b>Net cash used in financing activities</b>	<b>(3,539,177)</b>	(2,133,189)
<b>Net increase in cash and cash equivalents</b>	<b>378,604</b>	2,498,155
<b>Cash and cash equivalents at beginning of the year</b>	<b>6,780,000</b>	4,281,845
<b>Cash and cash equivalents at end of the year</b>	<b>7,158,604</b>	6,780,000