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COMPANY INFORMATION

BOARD OF DIRECTORS	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. Ahmad Aqeel	Independent Director
	Mr. Saif Ali Rastgar	Independent Director
AUDIT COMMITTEE	Mr. Ahmad Aqeel	Chairman
	Mr. Furqan Anwar Batla	Member
	Miss Mehrunisa Malik	Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	Mr. Saif Ali Rastgar	Chairman
	Mr. Jillani Jahangir	Member
	Mr. Furqan Anwar Batla	Member
	Miss Munizae Jahangir	Member
	Mr. Muhammad Ehtisham Khan	Member
CHIEF EXECUTIVE OFFICER	Mr. Muhammad Ehtisham Khan	
CHIEF FINANCIAL OFFICER	Mr. Shahzad Nazir	
COMPANY SECRETARY	Rana Shakeel Shaukat	
HEAD OF INTERNAL AUDIT	Mr. Shahzad Haider Khan	
AUDITORS	Crowe Hussain Chaudhry & Co Chartered Accountants	
LEGAL ADVISORS	A.G.H.S Law Associates	
BANKERS	JS. Bank Limited MCB Bank Limited Habib Metropolitan Bank Limited Faysal Bank Limited Bank Al-Habib Limited	
REGISTERED OFFICE/WORKS	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	
HEAD OFFICE	19-A/1, Block E-II, Gulberg III, Lahore. Tel: 042-35761585-6 Email: corporate@punjaboilmills.com	
SHARE REGISTRAR OFFICE	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

In the half year under review (HY Fy2026), Punjab Oil Mills Limited (POML) achieved net revenue of PKR 4,785.3 million, an increase of 14.2% compared to PKR 4,190.5 million in the corresponding period last year. The growth was primarily driven by higher demand in Cooking Oil and Specialty Fats.

Gross profit for the period increased by 15.8% to PKR 495.4 million from PKR 427.8 million in the prior period. Gross profit margin improved slightly to 10.4% from 10.2%, as cost of sales grew broadly in line with revenue at 14.0%. Raw materials consumed, which constitute the largest component of cost of sales, increased by 20.5%, partly attributable to elevated edible oil prices driven by international supply dynamics and import dependency. This was partially offset by improved operational efficiencies.

Overall operating expenses remained largely stable, increasing marginally by 1.3% to PKR 349.1 million from PKR 344.7 million in the same period last year.

Operating profit for the period improved significantly by 76.2% to PKR 146.3 million from PKR 83.0 million in the corresponding period last year. Operating profit margin expanded to 3.1% from 2.0%, reflecting the combined effect of higher revenues, improved gross margins, and controlled operating expenditures.

Finance costs decreased by 17.8% to PKR 60.8 million from PKR 74.0 million, primarily reflecting the impact of declining interest rates and more efficient financial management. Other operating expenses, however, increased by 39.4% to PKR 52.3 million from PKR 37.5 million. Other income decreased by 27.6% to PKR 27.3 million from PKR 37.8 million in the prior period mainly due to reduction in markup rates.

As a result, profit before final taxes and levies improved substantially to PKR 60.6 million, compared to PKR 9.3 million in the prior period. After taking impact income tax for the period, the Company recorded a net profit of PKR 15.5 million for the half year ended December 31, 2025, compared to a net loss of PKR 44.1 million in the corresponding period of the prior year. This turnaround reflects improved operating performance across the business.

Outlook for the Year

The Company is advancing a series of focused strategic initiatives aimed at strengthening market position, improving operational discipline, and driving sustainable growth.

1. Strengthening Core Brand – Canolive Management will continue to consolidate the market presence of its flagship brand, Canolive. Demand outlook remains positive, supported by increasing consumer preference for healthier edible oil options. The Company plans to reinforce distribution depth, improve on-shelf availability, and enhance trade engagement to capture incremental market share.

2. ERP Implementation and Process Integration. The ERP system implementation is targeted for completion during the period under review. This transition is expected to significantly enhance data visibility, internal controls, reporting accuracy, and decision-making speed across Finance, Supply Chain, and Sales functions. The move will also strengthen governance and operational transparency.

3. Expansion of Consumer Product Reach. The Company is intensifying its focus on its broader consumer product portfolio by improving delivery efficiencies, strengthening route-to-market execution, and expanding geographical penetration. These steps are aimed at improving service levels while optimizing working capital deployment.

4. Growth of the Food Division Within the Food Division, the Company is developing new product offerings and scaling its presence through targeted marketing initiatives. Dedicated sales and marketing specialists have been engaged to strengthen brand visibility and accelerate penetration in priority channels. Structured promotional campaigns and focused distribution expansion are expected to support momentum in this segment.

Collectively, these initiatives are designed to enhance operational efficiency, strengthen brand equity, and support revenue growth in the coming periods, while reinforcing the Company's long-term competitive positioning.

Acknowledgements

We would like to take this opportunity to thank our customers, suppliers, and bankers for their continued support and cooperation towards the progress of the Company. We hope that this support will continue in the future as well.

We would also like to thank our dedicated and talented team of executives, staff, and workers for their hard work during this period. We expect continued efforts from our employees to achieve better results in the coming months.

And last, but not least, the management is thankful to the board for its strong support and guidance in executing the vision and objectives set for the Company.

Islamabad:

Date: February 27, 2026

For & on behalf of the board



(TAHIR JAHANGIR)
CHAIRMAN



(Mr. Muhammad Ehtisham Khan)
CHIEF EXECUTIVE OFFICER

ڈائریکٹرز رپورٹ

آپریٹنگ پرفارمنس زیر جائزہ

پنجاب آئل ملز لمیٹڈ (POML) نے 4,785.3 ملین روپے کا خالص ریونیو حاصل کیا، جو گزشتہ سال کی اسی مدت میں 4,190.5 ملین روپے کے مقابلے میں 14.2 فیصد زیادہ ہے۔ نمونہ بنیادی طور پر کوکنگ آئل اور اسپیشلٹی فیٹس کی زیادہ مانگ کی وجہ سے ہوئی۔ اس مدت کے لیے مجموعی منافع %15.8 بڑھ کر 495.4 ملین روپے ہو گیا جو گزشتہ مدت میں 427.8 ملین روپے تھا۔ مجموعی منافع کا مارجن %10.2 سے تھوڑا سا بہتر ہو کر %10.4 ہو گیا، کیونکہ سیلز کی لاگت %14.0 کی آمدنی کے مطابق وسیع پیمانے پر بڑھی۔ استعمال شدہ خام مال، جو کہ فروخت کی لاگت کا سب سے بڑا حصہ ہے، میں %20.5 فیصد اضافہ ہوا، جس کا جزوی طور پر بین الاقوامی سپلائی کی حرکیات اور درآمدی انحصار کی وجہ سے خوردنی تیل کی بلند قیمتوں سے منسوب ہے۔ یہ جزوی طور پر بہتر آپریشنل افادیت کی طرف سے آفسیٹ کیا گیا تھا۔ مجموعی طور پر آپریٹنگ اخراجات کافی حد تک مستحکم رہے، جو کہ پچھلے سال کی اسی مدت میں 344.7 ملین روپے سے %1.3 فیصد اضافے کے ساتھ 349.1 ملین روپے تک پہنچ گئے۔ اس مدت کے لیے آپریٹنگ منافع نمایاں طور پر %76.2 فیصد بڑھ کر 146.3 ملین روپے ہو گیا جو گزشتہ سال کی اسی مدت میں 83.0 ملین روپے تھا۔ آپریٹنگ منافع کا مارجن %2.0 سے بڑھ کر %3.1 ہو گیا، جو زیادہ آمدنی، بہتر مجموعی مارجن، اور کنٹرول شدہ آپریٹنگ اخراجات کے مشترکہ اثر کو ظاہر کرتا ہے۔ مالیاتی اخراجات 74.0 ملین روپے سے %17.8 کم ہو کر 60.8 ملین روپے ہو گئے، بنیادی طور پر گرتی ہوئی شرح سود اور زیادہ موثر مالیاتی انتظام کے اثرات کو ظاہر کرتا ہے۔ دیگر آپریٹنگ اخراجات، تاہم، %37.5 ملین روپے سے %39.4 بڑھ کر 52.3 ملین روپے ہو گئے۔ دیگر آمدنی %27.6 کم ہو کر 27.3 ملین روپے ہو گئی جو گزشتہ مدت میں 37.8 ملین روپے تھی بنیادی طور پر مارک اپ کی شرح میں کمی کی وجہ سے۔ نتیجے کے طور پر، حتمی ٹیکسوں اور محصولات سے پہلے کا منافع کافی حد تک بہتر ہو کر 60.6 ملین روپے ہو گیا، جو کہ گزشتہ مدت میں 9.3 ملین روپے تھا۔ اس مدت کے لیے ایمپیکٹ انکم ٹیکس لینے کے بعد، کمپنی نے 31 دسمبر 2025 کو ختم ہونے والی ششماہی کے لیے %15.5 ملین روپے کا خالص منافع ریکارڈ کیا، جو پچھلے سال کی اسی مدت میں 44.1 ملین روپے کے خالص نقصان کے مقابلے میں تھا۔ یہ تبدیلی پورے کاروبار میں بہتر آپریٹنگ کارکردگی کی عکاسی کرتی ہے۔

مستقبل کا جائزہ

کمپنی اپنی مارکیٹ پوزیشن کو مضبوط بنانے، آپریشنل نظم و ضبط کو بہتر کرنے اور پائیدار ترقی کے حصول کے لیے متعدد درمیانی اسٹریٹجک اقدامات پر عمل پیرا ہے۔

1. بنیادی برانڈ Canolive کی مضبوطی

انتظامیہ اپنے فلگ شپ برانڈ Canolive کی مارکیٹ میں موجودگی کو مزید مستحکم بنانے پر توجہ جاری رکھے گی۔ صحت بخش خوردنی تیل کی بڑھتی ہوئی صارف ترجیح کے باعث طلب کار رجحان مثبت رہنے کی توقع ہے۔ کمپنی ڈسٹری بیوشن نیٹ ورک کو مزید گہرا کرنے، شیلف پر دستیابی بہتر بنانے اور تجارتی روابط کو مضبوط کرنے کا ارادہ رکھتی ہے تاکہ اضافی مارکیٹ شیئر حاصل کیا جاسکے۔

2. ERP کے نفاذ اور نظامی ہم آہنگی

زیر جائزہ مدت کے دوران ERP سسٹم کی تنصیب مکمل ہونے کی توقع ہے، جس سے مالیات، سیلانی چین اور سیلز کے شعبوں میں ڈیٹا کی شفافیت، اندرونی کنٹرولز، رپورٹنگ کی درستگی اور فیصلہ سازی کی رفتار میں نمایاں بہتری آئے گی۔ اس اقدام سے گورننس اور آپریشنل شفافیت بھی مضبوط ہوگی۔

ڈائریکٹرز ریپورٹ

3. کنزیومر مصنوعات کی رسائی میں توسیع

کمپنی اپنے کنزیومر پروڈکٹ پورٹ فولیو پر توجہ بڑھا رہی ہے، جس کے تحت ڈیوری کی کارکردگی بہتر بنائی جائے گی، مارکیٹ تک رسائی کے نظام کو مضبوط کیا جائے گا اور جغرافیائی پھیلاؤ میں اضافہ کیا جائے گا۔ ان اقدامات کا مقصد سروس لیول بہتر بنانا اور ورکنگ کیمپینل کے مؤثر استعمال کو یقینی بنانا ہے۔

4. فوڈ ڈویژن کی ترقی

فوڈ ڈویژن میں کمپنی نئی مصنوعات متعارف کروا رہی ہے اور بدنی مارکیٹنگ اقدامات کے ذریعے اپنی موجودگی کو وسعت دے رہی ہے۔ برانڈ کی پہچان بڑھانے اور ترقی چیلنجز میں رسائی تیز کرنے کے لیے مخصوص سبزا اور مارکیٹنگ ماہرین کی خدمات حاصل کی گئی ہیں۔ منظم تشہیری مہمات اور فوڈ سٹری بیوشن کی توسیع اس شعبے میں ترقی کو فروغ دینے میں معاون ثابت ہوں گی۔

مجموعی طور پر، یہ اقدامات آپریشنل کارکردگی کو بہتر بنانے، برانڈ کی قدر کو مضبوط کرنے اور آنے والے عرصے میں آمدنی میں اضافے کی حمایت کے لیے ترتیب دیے گئے ہیں، جبکہ کمپنی کی طویل مدتی مسابقتی پوزیشن کو بھی مستحکم کریں گے۔

اعترافات

ہم اس موقع سے اپنے صارفین، سپلائرز اور بینکرز کا شکریہ ادا کرنا چاہیں گے کہ کمپنی کی ترقی کے لیے ان کی مسلسل حمایت اور تعاون۔ ہمیں امید ہے کہ یہ تعاون مستقبل میں بھی جاری رہے گا۔ ہم اپنی سرشار اور مصلحتی ٹیم کے ایگزیکٹوز، عملے اور کارکنوں کا بھی شکریہ ادا کرنا چاہیں گے جنہوں نے اس عرصے کے دوران سخت محنت کی۔ ہم اپنے ملازمین سے آنے والے مہینوں میں بہتر نتائج حاصل کرنے کے لیے مسلسل کوششوں کی توقع رکھتے ہیں۔ اور آخری لیکن کم از کم انتظامیہ کمپنی کے لیے طے شدہ وژن اور مقاصد کو عملی جامہ پہنانے کے لیے بورڈ کے بھرپور تعاون اور رہنمائی کے لیے شکریہ ادا ہے۔

اسلام آباد

تاریخ: 27 فروری 2026

For & on behalf of the board



(TAHIR JAHANGIR)
CHAIRMAN



(Mr. Muhammad Ehtisham Khan)
CHIEF EXECUTIVE OFFICER

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF PUNJAB OIL MILLS LIMITED

Introduction

We have reviewed the accompanying condensed interim statement of financial position of PUNJAB OIL MILLS LIMITED ("the Company") as at December 31, 2025 and the related condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity, the condensed interim statement of cash flows and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for the financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

Pursuant to the requirement of Section 237(1)(b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the condensed interim statement of profit and loss and the condensed interim statement of comprehensive income for the quarters ended 31 December 2025 and 2024 have not been reviewed.

The engagement partner on the review resulting in this independent auditor's review report is Zain ul Arfeen.

LAHORE
Dated: February 27, 2026
UDIN: RR20251083236DCqIaQU


CROWE HUSSAIN CHAUDHURY & CO.
Chartered Accountants

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER, 2025 (UN-AUDITED)**

	Note	December 31, 2025 Un-audited Rupees	June 30, 2025 Audited Rupees
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital 17,000,000 (June 30, 2025: 17,000,000) ordinary shares of Rs. 10 each		170,000,000	170,000,000
Issued, subscribed and paid up share capital		77,625,380	77,625,380
Reserves		774,274,558	746,866,089
Surplus on revaluation of property, plant and equipment		1,740,764,343	1,752,672,097
		2,592,664,281	2,577,163,566
Non Current Liabilities			
Lease liabilities against right of use of assets		42,877,470	50,963,203
Deferred tax liability		58,761,007	73,510,654
Staff retirement benefits		72,174,093	64,642,461
		173,812,570	189,116,318
Current Liabilities			
Trade and other payables	5	1,583,011,969	1,101,376,390
Short term borrowings	6	833,406,169	732,868,293
Current portion of lease liabilities		12,454,965	12,138,501
Accrued mark up		7,285,016	12,174,033
Unclaimed dividends		9,695,898	10,512,671
Provision for taxation		116,941,888	172,651,054
		2,562,795,905	2,041,720,942
Contingencies and Commitments	7	-	-
		5,329,272,756	4,808,000,826
ASSETS			
Non Current Assets			
Property, plant and equipment	8	2,200,971,766	2,235,219,598
Intangible assets		6,188,166	10,262,098
Investment in associate		-	-
Long term deposits		232,787,300	211,837,800
Long term loans		1,339,530	2,143,245
		2,441,286,762	2,459,462,741
Current Assets			
Stores, spare parts and loose tools		144,602,925	127,404,584
Stock in trade		377,912,420	259,348,655
Trade debts		1,928,923,094	1,558,521,269
Advances, deposits prepayments and other receivables		362,046,907	302,761,823
Cash and bank balances		74,500,648	100,501,754
		2,887,985,994	2,348,538,085
		5,329,272,756	4,808,000,826

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (un-audited).

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
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
		Un-audited Rupees	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees
Sales - net		4,785,291,953	4,190,508,134	2,180,155,278	2,303,119,233
Cost of sales		<u>(4,289,865,651)</u>	<u>(3,762,742,916)</u>	<u>(1,960,127,883)</u>	<u>(2,093,333,294)</u>
Gross Profit		495,426,302	427,765,218	220,027,395	209,785,939
Operating Expenses					
Selling and distribution cost		(208,421,941)	(180,382,010)	(90,997,438)	(77,582,128)
Administrative expenses		<u>(140,712,041)</u>	<u>(164,338,724)</u>	<u>(68,228,053)</u>	<u>(73,472,821)</u>
		<u>(349,133,982)</u>	<u>(344,720,734)</u>	<u>(159,225,491)</u>	<u>(151,054,949)</u>
Operating Profit		146,292,320	83,044,484	60,801,904	58,730,990
Finance cost		(60,811,462)	(73,999,695)	(34,697,237)	(32,358,526)
Other operating expenses		<u>(52,254,101)</u>	<u>(37,476,890)</u>	<u>(47,271,274)</u>	<u>(37,006,892)</u>
		(113,065,563)	(111,476,585)	(81,968,511)	(69,365,418)
Other income		27,340,460	37,781,057	25,035,944	19,109,880
Profit / (Loss) before Levy and Taxation		60,567,217	9,348,956	3,869,337	8,475,452
Levy		<u>(17,449,590)</u>	<u>(52,381,352)</u>	<u>15,826,988</u>	<u>(28,770,632)</u>
Profit / (Loss) before Taxation		43,117,627	(43,032,396)	19,696,325	(20,295,180)
Taxation		<u>(27,616,912)</u>	<u>(1,100,466)</u>	<u>(27,616,912)</u>	<u>(1,100,466)</u>
Net Profit / (Loss) for the Period		<u>15,500,715</u>	<u>(44,132,862)</u>	<u>(7,920,587)</u>	<u>(21,395,646)</u>
Earnings / (Loss) per Share - Basic and Diluted	9	2.00	(5.69)	(1.02)	(2.76)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025**

	Half Year Ended		Quarter Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees
Net Profit / (Loss) for the Period	15,500,715	(44,132,862)	(7,920,587)	(21,395,646)
Other Comprehensive Income for the Period				
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Total Comprehensive Profit / (Loss) for the Period	<u>15,500,715</u>	<u>(44,132,862)</u>	<u>(7,920,587)</u>	<u>(21,395,646)</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	December 31, 2025	December 31, 2024
	Un-audited Rupees	Un-audited Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before levy and taxation	60,567,217	9,348,956
Adjustment for:		
- Workers' profit participation fund	6,048,194	1,296,452
- Workers' welfare fund	2,711,524	531,164
- Gain on disposal of property, plant and equipment	-	(5,783,282)
- Provision for staff retirement benefits	7,531,632	7,636,817
- Depreciation	33,804,239	26,577,880
- Impairment loss	-	563,641
- Depreciation on right of use assets	5,837,714	1,568,075
- Expected credit loss	42,519,753	31,366,286
- Amortization on Intangibles	4,073,932	2,213,839
- Finance cost	57,828,396	73,999,695
	<u>160,355,384</u>	<u>139,970,567</u>
Operating profit before working capital changes	220,922,601	149,319,523
<i>(Increase) / decrease in current assets</i>		
- Stores, spare parts and loose tools	(17,198,341)	(14,950,636)
- Stock in trade	(118,563,765)	65,320,318
- Trade debts	(412,921,578)	(170,564,235)
- Advances, deposits prepayments and other receivables	(91,629,077)	(59,445,262)
<i>Increase in current liabilities</i>		
- Trade and other payables	480,442,905	235,635,609
	<u>(159,869,856)</u>	<u>55,995,794</u>
Cash Generated from Operations	61,052,745	205,315,317
Workers' welfare fund paid	(3,385,767)	(3,859,893)
Staff retirement benefits paid	(4,181,277)	(15,650,630)
Finance cost paid	(58,569,259)	(77,990,167)
Income tax paid	(82,377,606)	(66,793,911)
Dividend paid	(816,773)	-
	<u>(149,330,682)</u>	<u>(164,294,601)</u>
Net Cash (Used in) / Generated from Operating Activities	(88,277,937)	41,020,716
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,786,255)	(780,608)
Proceeds from disposal of property, plant and equipment	-	6,390,000
Lease rentals paid	(9,460,255)	(3,634,916)
Right of use assets	-	(1,484,980)
Capital work in progress	(3,065,035)	(7,616,826)
Long term deposits	(20,949,500)	(9,000,000)
Net Cash Used in Investing Activities	(38,261,045)	(16,127,330)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term loans - receipts	-	625,114
Short term borrowings - net	100,537,876	(79,558,161)
Net Cash Generated from / (Used in) Financing Activities	100,537,876	(78,933,047)
Net Decrease in Cash and Cash Equivalents	(26,001,106)	(54,039,661)
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	<u>74,500,648</u>	<u>26,973,085</u>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

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

Particulars	Issued, Subscribed and Paid up Share Capital	Capital Reserves	Revaluation Surplus	Revenue Reserves		Total
				General Reserves	Unappropriated Profit	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at July 01, 2024 - Audited	77,625,380	23,137,159	1,747,171,326	8,600,000	765,624,042	2,622,157,907
Net loss for the period	-	-	-	-	(44,132,862)	(44,132,862)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	(44,132,862)	(44,132,862)
Incremental depreciation for the year on surplus on revaluation of property, plant and equipment - net	-	-	(14,999,410)	-	14,999,410	-
Balance as at December 31, 2024 - Un-audited	77,625,380	23,137,159	1,732,171,916	8,600,000	736,490,590	2,578,025,045
Balance as at July 01, 2025 - Audited	77,625,380	23,137,159	1,752,672,097	8,600,000	715,128,930	2,577,163,566
Net profit for the period	-	-	-	-	15,500,715	15,500,715
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	15,500,715	15,500,715
Incremental depreciation for the year on surplus on revaluation of property, plant and equipment - net	-	-	(11,907,754)	-	11,907,754	-
Balance as at December 31, 2025 - Un-audited	77,625,380	23,137,159	1,740,764,343	8,600,000	742,537,399	2,592,664,281

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements (un-audited).


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

Note 1

The Company and its Operations

Punjab Oil Mills Limited ('the Company') was incorporated in Pakistan as a Public Limited Company on February 05, 1981 under the Companies Ordinance 1913 (Now The Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange.

The Company is domiciled in Islamabad, Pakistan and is principally engaged in the manufacturing and sale of Vanaspati Ghee, Cooking Oil, Specialty Fats, Laundry Soap, Mushrooms and Coffee.

The geographical locations and addresses of the companies office / other premises are as under:

Business unit	Geographical location
Head office	19 - A / 1, Block E - II, Gulberg - III, Lahore, Punjab, Pakistan.
Registered address / manufacturing facility	Plot No. 26, 27 and 28, Industrial triangle, Kahuta Road, Islamabad, Pakistan.
Warehouse	Khewat No. 55, situated at 16 - km, Multan Road, Lahore, Punjab, Pakistan.
Warehouse	Industrial Plot No. L - 3 / A, Ground Floor, Block 22, Federal "B", Industrial Area, Karachi, Sindh, Pakistan.
Warehouse	Plot No. 127, Near G.B Scouts, PSO Petrol Pump, Sakwar, Gilgit Baltistan, Pakistan.

Note 2

Basis of Preparation

2.1 Statement of compliance

These condensed interim financial statements of the Company 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 (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

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

2.2 These condensed interim financial statements are un-audited and do not include all the disclosures and information required in the annual financial statements and should be read in conjunction with the preceding annual published financial statements of the Company for the year ended June 30, 2025.

2.3 These condensed interim financial statements comprise the condensed interim statement of financial position (un-audited) of the Company as at December 31, 2025 and the related condensed interim statement of profit or loss (un-audited), the condensed interim statement of comprehensive income (un-audited), the condensed interim statement of changes in equity (un-audited) and the condensed interim statement of cash flows (un-audited) together with the notes forming part thereof.

2.4 The comparative statement of financial position presented in these condensed interim financial statements (un-audited) has been extracted from the audited annual financial statements of the Company for the year ended June 30, 2025, whereas the comparative condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity and the condensed interim statement of cash flows have been extracted from the un-audited condensed interim financial statements for the six months period ended December 31, 2024.

2.5 These condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017 ("the Act"); however, these are subject to limited scope review by external auditors as required by the Act and the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations).

2.6 Functional and presentation currency

These condensed interim financial statements (unaudited) are presented in Pakistani Rupees which is the Company's functional and presentation currency. All the figures have been rounded off to the nearest rupee, unless stated otherwise.

Note 3

Judgments and Estimates

The preparation of these condensed interim financial statements (un-audited) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Note 4
Material Accounting Policy Information

The Company's accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements (un-audited) are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30, 2025.

Note 5
Trade and Other Payables

	December 31, 2025		June 30, 2025	
	Un-audited Rupees	Audited Rupees	Un-audited Rupees	Audited Rupees
Creditors	1,315,061,895	829,196,411		
Accrued expenses	68,105,448	53,972,761		
Gratuity due but not paid	25,633,749	29,815,026		
Workers' (profit) participation fund	20,677,848	14,629,654		
Security deposits	380,000	380,000		
Workers' welfare fund	3,869,134	4,543,377		
Tax deducted at source	70,977,664	35,045,239		
Contract liabilities	77,245,553	81,788,534		
Sales tax payable	1,060,678	52,005,388		
	1,583,011,969	1,101,376,390		

Note 6
Short Term Borrowings

	Note	December 31, 2025		June 30, 2025	
		Un-audited Rupees	Audited Rupees	Un-audited Rupees	Audited Rupees
From Banking Companies - Secured:					
- JS Bank Limited		335,190,010	333,364,763		
- Bank Al Habib Limited		408,216,159	399,503,530		
	6.1	743,406,169	732,868,293		
Loan from Directors	6.2	90,000,000	-		
		833,406,169	732,868,293		

6.1 Short term financing facilities availed from various commercial banks under mark - up arrangements amount to Rs. 743.40 million (June 30, 2025: Rs. 732.86 million) that have been availed to meet working capital requirements, procure raw materials, and finance stock purchases. These facilities are primarily secured against stock pledges, import documents, and cash margins; and carry markup ranging from 1 to 3-month KIBOR + 1.50% to 1.75% (June 30, 2025: 1 to 6-month KIBOR + 1.50% to 1.75% per annum), and commissions between 0.15% and 0.3% per quarter (June 30, 2025: 0.15% and 0.3% per quarter).

6.2 This represents an unsecured loan obtained from directors, carrying mark-up at the rate of 3-month KIBOR plus 1.5% per annum (June 30, 2025: Nil) with a tenure of one year.

Note 7
Contingencies and Commitments

7.1 Contingencies

There is no material change in the status of contingencies as reported in the annual audited financial statements of the Company for the year ended June 30, 2025.

7.2 Commitments

Letters of credit as at the reporting date amounted to Rs. 314.70 million (June 30, 2025: Rs. 522.08 million).

Note 8
Property, Plant and Equipment

	Note	December 31, 2025		June 30, 2025	
		Un-audited Rupees	Audited Rupees	Un-audited Rupees	Audited Rupees
Operating fixed assets	8.1	2,146,411,012	2,163,324,926		
Right of use assets	8.2	54,560,754	62,855,637		
Capital work in progress	8.3	-	9,039,035		
		2,200,971,766	2,235,219,598		
8.1 Movement of operating fixed assets					
Opening written down value		2,163,324,926	2,111,950,675		
Additions during the period / year	8.1.1	16,890,325	46,844,187		
Revaluation surplus adjustment		-	61,549,551		
Disposal during the period / year		-	606,718		
		2,180,215,251	2,219,737,695		
Less: Depreciation charged during the period / year		(33,804,239)	(56,412,769)		
Closing written down value		2,146,411,012	2,163,324,926		

8.1.1 Addition during the period / year

Building on leasehold land	12,104,070	631,996
Plant and machinery	-	2,557,412
Office equipment / solar system	3,634,374	42,771,253
Furniture and fixtures	1,151,881	883,526
	<u>16,890,325</u>	<u>46,844,187</u>

8.2 Right of use assets

Opening balance	62,855,637	15,680,751
Additions during the period / year	-	51,098,389
Remeasurement during the period / year	(2,457,169)	3,014,135
Depreciation charge for the year	(5,837,714)	(6,937,638)
Closing balance	<u>54,560,754</u>	<u>62,855,637</u>

8.3 Capital work in progress

Opening balance	9,039,035	29,915,641
Additions during the period / year	3,065,035	16,223,811
Transferred to operating fixed assets during the period / year	(12,104,070)	(36,536,776)
Impairment loss	-	(563,641)
Closing balance	<u>-</u>	<u>9,039,035</u>

Note 9

Earnings/ (Loss) per Share

	Half Year Ended		Quarter Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees	Un-audited Rupees
Basic Earnings / (Loss) per Share:				
Profit / (Loss) for the period	15,500,715	(44,132,862)	(7,920,587)	(21,395,646)
Weighted average number of ordinary shares	7,762,538	7,762,538	7,762,538	7,762,538
Earnings / (Loss) per share - basic and diluted	2.00	(5.69)	(1.02)	(2.76)

9.1 Diluted earnings per share

There is no dilution effect on the earnings per share of the Company as the Company does not have any convertible instruments in issue as at the reporting date (December 31, 2024: Nil) that would have any effect on the earnings per share if the option to convert is exercised.

Note 10

Balances and Transactions with Related Parties

Related parties comprise associated companies, directors of the Company and their close relatives, companies where directors also hold directorship, key management personnel and post employment benefit plans. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of that Company. The Company in the normal course of business carries out transactions with various related parties. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these financial statements, are as follows:

Transactions with related parties during the period

Related party	Relationship	% of Shareholding	Nature of Transaction	December 31, 2025	December 31, 2024
				Un-audited Rupees	Un-audited Rupees
Hala Enterprises Limited	Associated Company (Common Directorship)	0.96%	Payment for expense	758,082	1,404,845
			Amount received	-	268,000
			Interest earned	406,650	-
Premier Garments Limited	Associated Company	38.86%	Loan received	-	178,604
			Markup earned	181,095	436,956
Directors			Loan received	90,000,000	-
			Markup on loan	1,748,120	-
Outstanding Balance as at				December 31, 2025	June 30, 2025
				Un-audited Rupees	Audited Rupees
Hala Enterprises Limited				11,223,170	10,058,438
Premier Garments Limited				3,395,964	3,214,869
Directors				91,748,120	-

Note 11

Financial Risk Management

The Company's financial risk management objectives and policies are consistent with those disclosed in preceding audited annual financial statements for the year ended June 30, 2025.

Note 12

Operating Segments

These financial statements have been prepared on the basis of a single reportable segment.

12.1 Revenue from sale of banaspati ghee, cooking oil and its by-products (specialty fats and soap) represents 99.32% (December 31, 2024: 99.56%) of the total income of the Company.

12.2 100% (December 31, 2024: 100%) of the gross sales of the Company are made to customers located in Pakistan.

12.3 All non current assets of the Company as at December 31, 2025 are located in Pakistan.

12.4 None of the customers of the Company accounts for more than 10% of the gross sales of the Company for the year.

Note 13

Shariah Screening Disclosures

	December 31, 2025	June 30, 2025
	Un-audited Rupees	Audited Rupees
Balances as at reporting date		
Shariah compliant bank deposits/bank balances	6,700,035	10,260,602
Financing obtained as per Islamic mode	-	-
Interest or markup accrued on any conventional loan or advance	7,285,016	12,174,033
Transactions during the period		
Revenue earned from a Shariah compliant business segment	4,785,291,953	4,190,508,134
Break-up of late payments or liquidated damages	-	-
Gain/loss or dividend earned from Shariah compliant investments	-	-
Exchange gain earned on conventional loan	-	-
Profit earned from Shariah compliant bank deposits/ bank balances/ TDRs	379,634	297,087
Profit paid on Islamic mode of financing	-	-
Interest earned on any conventional loan or advance	21,781,624	29,309,980
Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non compliant income:		
Shariah Compliant;		
- Profit on bank deposits	9,998,403	43,250,063
- Scrap sale	5,979,687	10,595,456
- Gain on disposal of property, plant and equipment	-	5,783,282
Non Shariah Compliant;		
- Markup earned from related party	587,745	436,956
Relationship with Shariah-compliant banks		
Name	Relationship	
Faysal Bank Limited	Bank balance	
Bank Islami Pakistan Limited	Bank balance	

Note 14

Date of Authorization for Issue

These condensed interim financial statements (un-audited) were authorized and approved by the Board of Directors of the Company for issuance on 27 Feb, 2026.

Note 15

General

Corresponding figures have been re-arranged / re-classified wherever necessary to facilitate comparison. No rearrangements / reclassifications have been made in these condensed interim financial statements (un-audited).



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER