



**Nestlé** Good food, Good life

**Nestlé Pakistan Ltd.**

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**Lahore: April 23, 2026**

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi - 74000

**Dear Sir,**

**FINANCIAL RESULTS FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026**

We wish to inform you that the Board of Directors of Nestlé Pakistan Ltd., in their meeting held on April 23, 2026, has approved the Condensed Interim Financial Statements of the Company for the three-month period ended March 31, 2026 and the results of same are attached as "Annexure A1 to A4".

**Nestlé Pakistan Ltd.**

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**Maqsood Ahmad Anjum**  
Chief Financial Officer

*Annexure A1*

**Nestlé Pakistan Limited**  
**Condensed Interim Statement of Profit or Loss**  
*For three month period ended March 31, 2026*

	Un-audited Mar 31, 2026	Un-audited Mar 31, 2025
	--- (Rupees in '000) ---	
Revenue from contracts with customers - net	54,020,196	50,377,831
Cost of goods sold	(33,140,163)	(31,185,218)
<b>Gross profit</b>	<b>20,880,033</b>	19,192,613
Distribution and selling expenses	(8,955,475)	(8,106,641)
Administration expenses	(1,945,151)	(1,766,630)
<b>Operating profit</b>	<b>9,979,407</b>	9,319,342
Finance cost	(96,839)	(178,198)
Other expenses	(845,901)	(702,832)
Other income	484,430	79,822
<b>Profit before final tax, minimum tax differential and income tax</b>	<b>9,521,097</b>	8,518,134
Minimum tax differential	-	(49,119)
<b>Profit before income tax</b>	<b>9,521,097</b>	8,469,015
Income tax	(3,909,512)	(3,470,139)
<b>Profit after taxation</b>	<b>5,611,585</b>	4,998,876
Earnings per share basic and diluted (Rupees)	123.74	110.23



Annexure A2

**Nestlé Pakistan Limited**

**Condensed Interim Statement of Financial Position**

As at March 31, 2026

Un-audited      Audited  
Mar 31, 2026    Dec 31, 2025  
--- (Rupees in '000) ---

**ASSETS**

Non-current assets

Property, plant and equipment	30,116,476	30,131,584
Capital work-in-progress	1,773,496	2,526,967
Intangible assets	86,509	95,541
Deferred taxation	5,088,965	4,658,016
Long-term loans	620,361	583,462
	<b>37,685,807</b>	<b>37,995,570</b>

Current assets

Current portion of long-term loans	180,169	172,020
Stores and spares	4,466,404	4,355,163
Stock-in-trade	32,496,810	24,818,457
Trade debts	4,638,273	3,177,030
Sales tax recoverable	4,871,277	5,923,212
Advances, deposits, prepayments and other receivables	7,159,624	3,954,754
Short term investments	7,260,356	9,588,794
Cash and bank balances	5,283,821	3,908,396
	<b>66,356,734</b>	<b>55,897,826</b>

Total Assets

**104,042,541**      **93,893,396**

**EQUITY AND LIABILITIES**

Share capital and reserves

Authorized capital 75,000,000 (2025: 75,000,000) ordinary shares of PKR 10 each	750,000	750,000
Issued, subscribed and paid up capital	453,496	453,496
Share premium - capital reserve	249,527	249,527
General reserve - revenue reserve	280,000	280,000
Accumulated profits - revenue reserve	25,896,677	20,285,092
	<b>26,879,700</b>	<b>21,268,115</b>

Non-current liabilities

Long-term finances - secured	-	-
Lease liabilities	1,728,317	1,326,275
Long-term employee benefits	5,665,091	5,532,046
	<b>7,393,408</b>	<b>6,858,321</b>

Current liabilities

Current portion of long-term liabilities	-	1,907,694
Running finance under mark-up arrangements - secured	-	-
Trade and other payables	64,505,036	60,335,267
Contract liabilities	943,274	850,973
Income tax payable	3,757,336	2,126,681
Interest and mark-up accrued	4,660	956
Customer security deposits	454,480	440,742
Unclaimed dividend	104,647	104,647
	<b>69,769,433</b>	<b>65,766,960</b>

Total equity and liabilities

**104,042,541**      **93,893,396**

**Nestlé Pakistan Limited****Condensed Interim Statement of Changes in Equity**

For three month period ended March 31, 2026

	Share Capital	Capital reserves	Revenue reserves		Total
		Share premium	General reserve	Accumulated profits	
----- (Rupees in '000) -----					
<b>Balance as at January 01, 2025 (audited)</b>	<b>453,496</b>	<b>249,527</b>	<b>280,000</b>	<b>17,600,015</b>	<b>18,583,038</b>
<i>Total comprehensive income for the three-months ended March 31, 2025</i>					
Profit after taxation	-	-	-	4,998,876	4,998,876
Other comprehensive income	-	-	-	-	-
	-	-	-	4,998,876	4,998,876
<b>Balance as at March 31, 2025 (un-audited)</b>	<b>453,496</b>	<b>249,527</b>	<b>280,000</b>	<b>22,598,891</b>	<b>23,581,914</b>
<i>Total comprehensive income for the nine-months ended December 31, 2025</i>					
Profit after taxation	-	-	-	12,245,045	12,245,045
Other comprehensive income	-	-	-	451,874	451,874
	-	-	-	12,696,919	12,696,919
<i>Transaction with owners directly recognized in equity</i>					
Final dividend for the year ended December 31, 2024 (Rs. 30 per share)	-	-	-	(1,360,488)	(1,360,488)
Interim dividend for the six-month period ended June 30, 2025 (Rs. 223 per share)	-	-	-	(10,112,961)	(10,112,961)
Interim dividend for the nine-month period ended September 30, 2025 (Rs. 78 per share)	-	-	-	(3,537,269)	(3,537,269)
<b>Balance as at December 31, 2025 (audited)</b>	<b>453,496</b>	<b>249,527</b>	<b>280,000</b>	<b>20,285,092</b>	<b>21,268,115</b>
<i>Total comprehensive income for the three-months ended March 31, 2026</i>					
Profit after taxation	-	-	-	5,611,585	5,611,585
Other comprehensive income	-	-	-	-	-
	-	-	-	5,611,585	5,611,585
<b>Balance as at March 31, 2026 (un-audited)</b>	<b>453,496</b>	<b>249,527</b>	<b>280,000</b>	<b>25,896,677</b>	<b>26,879,700</b>



Annexure-A4

## Nestlé Pakistan Limited

### Condensed Interim Statement of Cash Flows

For three month period ended March 31, 2026

	Un-audited Mar 31, 2026	Un-audited Mar 31, 2025
	--- (Rupees in '000) ---	
<b><u>Cash flow from operating activities</u></b>		
Profit before taxation	9,521,097	8,469,015
<i>Adjustment for non-cash charges and other items:</i>		
Depreciation of property, plant and equipment	1,143,411	1,025,985
Amortization of intangible assets	9,033	3,382
Impairment (reversal) / charge - net	(22,650)	(23,814)
Loss / (Gain) on disposal of property, plant and equipment - owned	1,076	-
Interest income	(274,318)	-
Provision for Workers' Profit Participation Fund	487,004	436,692
Provision for Workers' Welfare Fund	223,492	215,698
Increase in provision for stores and spares	84,181	41,825
Charge / (Reversal) of provision for stock in trade - net	427,827	(62,910)
Exchange gain unrealized	(135,896)	74,329
Final tax and minimum tax differential	-	49,119
Provision for defined benefits plans	644,129	289,310
Finance cost	96,839	178,198
Profit before working capital changes	<u>12,205,225</u>	<u>10,696,829</u>
<i>Effect on cash flow due to working capital changes:</i>		
<i>(Increase) / decrease in current assets:</i>		
Stores and spares	(195,422)	(247,994)
Stock-in-trade	(8,106,180)	(5,150,256)
Trade debts	(1,461,243)	(620,187)
Advances, deposits, prepayments and other receivables	(3,190,651)	(903,820)
Sales tax recoverable	1,051,935	1,908,941
<i>Increase/ (decrease) in current liabilities:</i>		
Trade and other payables	5,141,420	2,645,683
Contract liabilities	92,301	(424,696)
Cash generated from operations	<u>5,537,385</u>	<u>7,904,500</u>
(Increase)/decrease in long term loans - net	(45,048)	(109,838)
Increase in customer security deposits - interest free	13,737	18,032
Contributions by the Company - net	(511,084)	(184,551)
Workers' Profit Participation Fund paid	(1,546,251)	(1,303,641)
Workers' Welfare Fund paid	-	(594,784)
Finance cost paid	(37,718)	(228,979)
Final tax and minimum tax differential paid	-	(49,119)
Income taxes paid	(2,709,806)	(920,909)
<b>Net cash generated from operating activities</b>	<u><u>701,215</u></u>	<u><u>4,530,711</u></u>

# Nestlé Pakistan Limited

## Condensed Interim Statement of Cash Flows (continued)

For three month period ended March 31, 2026

Un-audited  
Mar 31, 2026

Un-audited  
Mar 31, 2025

--- (Rupees in '000) ---

### Cash flow from investing activities

Purchase of property, plant and equipment	(364,952)	(1,024,701)
Proceeds from disposal of short-term investments	2,328,438	-
Interest income received	260,099	-
Sale proceeds from disposal of property, plant and equipment	11,694	23,814
<b>Net cash used in investing activities</b>	<b>2,235,279</b>	<b>(1,000,887)</b>

### Cash flow from financing activities

Long-term loans repaid	(1,434,375)	(3,000,000)
Short-term borrowings obtained	-	1,800,000
Lease rentals paid	(126,694)	(57,660)
Dividends paid	-	-
<b>Net cash used in financing activities</b>	<b>(1,561,069)</b>	<b>(1,257,660)</b>

<b>Net increase in cash and cash equivalents</b>	<b>1,375,425</b>	<b>2,272,165</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>3,908,396</b>	<b>1,661,851</b>
<b>Cash and cash equivalents at end of the year</b>	<b>5,283,821</b>	<b>3,934,016</b>

