



fauji foods

FFL/HO/CS/
April 27, 2026

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

Financial Results for the Quarter ended March 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 27, 2026 at 03:45 p.m.** recommended the following:

- | | |
|--|------|
| (i) CASH DIVIDEND: | Nil. |
| (ii) BONUS SHARES: | Nil. |
| (iii) RIGHT SHARES: | Nil. |
| (iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION: | Nil. |
| (v) ANY OTHER PRICE-SENSITIVE INFORMATION: | Nil. |

The financial results of the Company and brief commentary are attached.

1st Quarterly Financial Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS, within the specified time.

Yours Sincerely,

Brig Naveed Azam Cheema (Retd)
Company Secretary

Encl: As above

Fauji Foods Limited: Brief Commentary

Fauji Foods Limited (FFL) delivered record results in Q1 2026, achieving its **highest-ever quarterly revenue of PKR 8.54 billion**. FFL reported a **PAT of PKR 302 million**. This performance validates the strategy of **margin-accretive growth**.



- **Pillar 1: Margin Expansion via Portfolio Mix**

As we transition from a dairy-focused entity into a broad-based FMCG powerhouse, **revenue grew by 8%**, our absolute **Gross Margins outpaced growth at 9.4%**. Dairy Momentum of UHT milk continues its strong trajectory with **7.3% value growth**. The integration of our Cereals and Pasta categories **drives synergy** and diversifies our market footprint.

- **Pillar 2: COGS Resilience & Scaling up**

Despite inflationary headwinds, an **EBITDA of PKR 636 million** reflects rigorous cost discipline. By optimizing our supply chain and manufacturing footprint, we have converted topline growth into a robust **Operating Profit of PKR 439 million**, proving that our business model is resilient to macro-volatility.

- **Pillar 3: Precision Marketing & Digital Innovation**

We are institutionalizing growth through smarter market reach and cutting-edge technology. FFL invested significantly in Q1 in brands which helped deliver a topline growth as well as building a long term consumer affinity. A revamped **"Route to Market"** strategy has improved both the **quality and depth** of our distribution.

FFL is a pioneer in the national landscape, leveraging **Generative AI** to optimize marketing spend and drive unprecedented digital effectiveness.

While the economic landscape remains challenging due to energy costs and pressure on purchasing power, FFL remains **agile**. By pivoting toward **health-focused, high-growth segments**, we are capturing a greater share of the evolving Pakistani consumer wallet.

Guided by our vision to **"Unleash Pakistan's Promise,"** we are investing boldly in future-ready capabilities. Our goal is clear: to outperform the industry, define the national FMCG landscape, and deliver consistent, long-term value to our shareholders.

FAUJI FOODS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Un-audited March 31, 2026 Rupees	Audited December 31, 2025 Rupees
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital	28,000,000,000	28,000,000,000
Issued, subscribed and paid up share capital	25,199,631,390	25,199,631,390
Capital Reserves		
Share premium	1,801,082,303	1,801,082,303
Acquisition Reserve	(2,847,930,692)	(2,847,930,692)
Surplus on revaluation of property, plant and equipment - net of tax	2,096,941,147	2,123,068,119
Revenue Reserve	(15,291,040,699)	(15,618,757,452)
Accumulated loss	10,958,683,449	10,657,093,668
Non-current liabilities		
Lease liabilities	307,635,507	327,795,734
Deferred taxation - net	27,007,000	27,007,000
Provision for dismantling	539,000	539,000
Employee retirement benefits	66,630,741	99,039,968
	401,812,248	454,381,702
Current liabilities		
Current portion of long term liabilities	111,052,582	97,328,433
Trade and other payables	3,413,298,454	3,119,130,847
Contract liabilities	444,799,959	586,180,204
Loans payable to Ultimate Parent Company	5,908,554,693	5,908,554,693
Income tax provision - net	78,458,541	188,991,229
Unclaimed dividend	965,752	965,752
	9,957,129,981	9,901,151,158
Contingencies and commitments	9	
	21,317,625,678	21,012,626,528
ASSETS		
Non-current assets		
Property, plant and equipment	9,826,219,205	9,755,615,204
Intangible assets	56,692,037	58,462,247
Security deposits	22,800,000	22,800,000
	9,905,711,242	9,836,877,451
Current assets		
Stores, spares and loose tools	309,592,911	281,722,309
Stock-in-trade	3,651,850,256	2,444,520,293
Trade receivables from contracts with customers	2,819,776,875	2,124,493,367
Loans and advances	204,706,403	381,400,520
Deposits, prepayments and other receivables	558,419,810	711,049,329
Accrued interest	16,784,346	150,680,360
Balance with statutory authorities:		
- Sales tax refundable - net	698,862,527	759,731,079
- Income tax receivable - net	-	483,977
Cash and cash equivalents:		
- Cash and bank balances	1,101,921,308	1,871,667,843
- Short term investments	2,050,000,000	2,450,000,000
	11,411,914,436	11,175,749,077
Contingencies and commitments	12	
	21,317,625,678	21,012,626,528

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer

FAUJI FOODS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	March 31, 2026 Rupees	March 31, 2025 Rupees
Revenue from contracts with customers - net	13	8,543,130,724	7,907,237,721
Cost of revenue	14	(7,003,940,182)	(6,500,157,277)
Gross profit		<u>1,539,190,542</u>	<u>1,407,080,444</u>
Marketing and distribution expenses		(840,384,286)	(696,687,226)
Administrative expenses		(259,537,307)	(248,295,133)
Profit from operations		<u>439,268,949</u>	<u>462,098,085</u>
Other income		98,128,925	130,045,884
Other expenses		(40,116,855)	(51,603,695)
Finance cost		(20,324,243)	(16,985,082)
Profit before levy and income tax		<u>476,956,776</u>	<u>523,555,192</u>
Levy		(25,089,557)	(8,627,584)
Profit before income tax		<u>451,867,219</u>	<u>514,927,608</u>
Income tax		(150,277,438)	(179,530,310)
Profit for the period		<u><u>301,589,781</u></u>	<u><u>335,397,298</u></u>
Earning per share - basic and diluted	15	<u><u>0.12</u></u>	<u><u>0.13</u></u>

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer

FAUJI FOODS LIMITED

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	March 31, 2026 Rupees	March 31, 2025 Rupees
Profit for the period	301,589,781	335,397,298
Other comprehensive income:		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss:		
- Remeasurement (loss) / gain on defined benefit plans	-	-
Other comprehensive (loss) / income for the period	-	-
Total comprehensive income for the period	<u>301,589,781</u>	<u>335,397,298</u>

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer

FAUJI FOODS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Capital reserve				Revenue reserve		Total
	Share capital	Share Premium	Share deposit money	Surplus on revaluation of property, plant and equipment - net of tax	Acquisition reserve	Accumulated loss	
Balance as at January 1, 2025 (audited)	25,199,631,390	1,801,082,303	-	2,247,212,282	(2,847,930,692)	(16,885,139,792)	9,514,855,491
Profit after taxation for the period	-	-	-	-	-	335,397,297	335,397,297
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	335,397,297	335,397,297
Incremental depreciation relating to surplus on revaluation - net of tax	-	-	-	(28,181,937)	-	-	28,181,937
Balance as at 31 March 2025 (un-audited)	25,199,631,390	1,801,082,303	-	2,219,030,345	(2,847,930,692)	(16,521,560,558)	9,850,252,788
Balance as at January 1, 2026 (audited)	25,199,631,390	1,801,082,303	-	2,123,068,119	(2,847,930,692)	(15,618,757,452)	10,657,093,668
Profit after taxation for the period	-	-	-	-	-	301,589,781	301,589,781
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	301,589,781	301,589,781
Incremental depreciation relating to surplus on revaluation - net of tax	-	-	-	(26,126,972)	-	-	26,126,972
Balance as at 31 March 2026 (un-audited)	25,199,631,390	1,801,082,303	-	2,096,941,147	(2,847,930,692)	(15,291,040,699)	10,958,683,449

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer

FAUJI FOODS LIMITED
CONSOLIDATED CONDENSED ITERIM STATEMENT OF CASHFLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	March 31, 2026 Rupees	March 31, 2025 Rupees
Cash flows from operating activities			
Profit before income tax		451,867,219	514,927,608
Adjustments for non-cash items:			
Depreciation on property, plant and equipment		171,853,937	165,915,468
Amortization of ROU		23,068,416	11,858,730
Amortization of intangible assets		2,012,290	949,985
(Gain) / loss on disposal of property, plant and equipment		(2,647,787)	983,017
(Reversal) / provision for obsolete stock		(150,906)	23,937,611
Profit on bank deposits		(91,542,807)	(130,045,884)
Provision for Worker's Profit Participation Fund		26,775,534	33,269,469
Provision for Worker's Welfare Fund		12,697,359	16,662,646
Written off assets		-	16,670,806
Provision for retirement benefit		13,659,651	10,896,699
Levy		25,089,557	8,627,584
Finance cost		20,324,243	16,985,082
Operating profit before working capital changes		653,006,706	691,638,821
Effect on cash flows due to working capital changes			
(Increase) / decrease in current assets:			
Stores, spares and loose tools		(27,870,602)	5,518,036
Stock-in-trade		(1,207,179,057)	(405,220,920)
Trade debts		(695,283,508)	(503,241,113)
Loans and advances		176,694,117	169,926,698
Deposits, prepayments and other receivables		152,629,519	(189,368,024)
Sales tax refundable		60,868,552	336,049,310
		(1,540,140,979)	(586,336,013)
Increase in current liabilities			
Trade and other payables		113,314,464	254,387,316
		113,314,464	254,387,316
Cash (used in) / generated from operations		(773,819,809)	359,690,124
Income tax and levy paid		(285,415,706)	(127,540,229)
Employee retirement benefits paid		(46,068,878)	(1,055,887)
Net cash (used in) / generated from operating activities		(1,105,304,393)	231,094,008
Cash flows from investing activities			
Acquisition of property, plant and equipment		(249,000,509)	(265,977,715)
Sale proceeds from disposal of property, plant and equipment		5,389,867	1,716,589
Income on bank deposits received		225,438,821	426,369,992
Net cash (used in) / generated from investing activities		(18,171,821)	162,108,866
Cash flows from financing activities			
Repayment of principal portion of lease liabilities		(25,946,078)	(18,362,386)
Finance cost paid		(20,324,243)	(21,043,828)
Net cash flows (used in) financing activities		(46,270,321)	(39,406,214)
Net (decrease) / increase in cash and cash equivalents		(1,169,746,535)	353,796,660
Cash and cash equivalents - at beginning of the period		4,321,667,843	3,008,952,034
Cash and cash equivalents - at end of the period		3,151,921,308	3,362,748,694

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer

FAUJI FOODS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Un-audited March 31, 2026 Rupees	Audited December 31, 2025 Rupees		Un-audited March 31, 2026 Rupees	Audited December 31, 2025 Rupees
EQUITY AND LIABILITIES			ASSETS		
Share capital and reserves			Non-current assets		
Authorized share capital	28,000,000,000	28,000,000,000	Property, plant and equipment	10	9,361,078,904
Issued, subscribed and paid up share capital	25,199,631,390	25,199,631,390	Intangible assets		56,692,037
Capital Reserves			Investment in Subsidiary Company		210,000,000
Share premium	1,801,082,303	1,801,082,303	Security deposits		22,800,000
Acquisition Reserve	(2,847,930,692)	(2,847,930,692)			9,650,570,941
Surplus on revaluation of property, plant and equipment - net of tax	2,096,941,147	2,123,068,119			
Revenue Reserve					
Accumulated loss	(15,129,172,654)	(15,476,025,399)			
	11,120,551,494	10,799,825,721			
Non-current liabilities			Current assets		
Lease liabilities	221,679,070	232,318,997	Stores, spares and loose tools	11	309,577,911
Employee retirement benefits	66,630,741	99,039,968	Stock-in-trade		3,651,850,256
	288,309,811	331,358,965	Trade receivables from contracts with customers		2,819,514,875
Current liabilities			Loans and advances		204,706,403
Current portion of long term liabilities	87,433,382	83,808,156	Deposits, prepayments and other receivables		710,629,758
Trade and other payables	3,388,336,576	3,095,049,422	Accrued interest		37,384,529
Contract liabilities	444,799,959	586,180,204	Balance with statutory authorities:		694,132,527
Loans payable to Ultimate Parent Company	5,908,554,693	5,908,554,693	- Sales tax refundable - net		13,205,459
Income tax provision - net	-	95,556,229	- Income tax receivable - net		1,097,379,008
Unclaimed dividend	965,752	965,752	Cash and cash equivalents:	12	1,869,298,159
	9,830,090,362	9,770,123,456	- Cash and bank balances		2,450,000,000
			- Short term investments		11,325,356,898
Contingencies and commitments	9				
	21,238,951,667	20,901,308,142			

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer



FAUJI FOODS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	March 31, 2026 Rupees	March 31, 2025 Rupees
Revenue from contracts with customers - net	13	8,539,474,749	7,907,237,721
Cost of revenue	14	(6,993,827,801)	(6,487,027,975)
Gross profit		<u>1,545,646,948</u>	<u>1,420,209,746</u>
Marketing and distribution expenses		(840,384,286)	(696,687,226)
Administrative expenses		(257,017,307)	(244,997,133)
Profit from operations		<u>448,245,355</u>	<u>478,525,387</u>
Other income		102,022,511	133,661,653
Other expenses		(40,116,855)	(51,603,695)
Finance cost		(14,113,243)	(10,962,082)
Profit before levy and income tax		<u>496,037,768</u>	<u>549,621,263</u>
Levy		(25,089,557)	(8,627,584)
Profit before income tax		<u>470,948,211</u>	<u>540,993,679</u>
Income tax		(150,222,438)	(179,530,310)
Profit for the period		<u><u>320,725,773</u></u>	<u><u>361,463,369</u></u>
Earning per share - basic and diluted	15	<u><u>0.13</u></u>	<u><u>0.14</u></u>

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer



FAUJI FOODS LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026**

	March 31, 2026 Rupees	March 31, 2025 Rupees
Profit for the period	320,725,773	361,463,369
Other comprehensive income:		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified subsequently to profit or loss:		
- Remeasurement (loss) / gain on defined benefit plans	-	-
Other comprehensive (loss) / income for the period	-	-
Total comprehensive income for the period	<u>320,725,773</u>	<u>361,463,369</u>

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer



FAUJI FOODS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Capital reserve				Revenue reserve		Total
	Share capital	Share Premium	Share deposit money	Surplus on revaluation of property, plant and equipment - net of tax	Acquisition reserve	Accumulated loss	
Balance as at January 1, 2025 (audited)	25,199,631,390	1,801,082,303	-	2,247,212,282	(2,847,930,692)	(16,824,400,787)	9,575,594,496
Profit after taxation for the period	-	-	-	-	-	361,463,369	361,463,369
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	361,463,369	361,463,369
Incremental depreciation relating to surplus on revaluation - net of tax	-	-	-	(28,181,937)	-	28,181,937	-
Balance as at 31 March 2025 (un-audited)	25,199,631,390	1,801,082,303	-	2,219,030,345	(2,847,930,692)	(16,434,755,481)	9,937,057,865
Balance as at January 1, 2026 (audited)	25,199,631,390	1,801,082,303	-	2,123,068,119	(2,847,930,692)	(15,476,025,399)	10,799,825,721
Profit after taxation for the period	-	-	-	-	-	320,725,773	320,725,773
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	320,725,773	320,725,773
Incremental depreciation relating to surplus on revaluation - net of tax	-	-	-	(26,126,972)	-	26,126,972	-
Balance as at 31 March 2026 (un-audited)	25,199,631,390	1,801,082,303	-	2,096,941,147	(2,847,930,692)	(15,129,172,654)	11,120,551,494

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer

FAUJI FOODS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASHFLOWS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	March 31, 2026 Rupees	March 31, 2025 Rupees
Cash flows from operating activities			
Profit before income tax		470,948,211	540,993,679
Adjustments for non-cash items:			
Depreciation on property, plant and equipment		163,225,531	159,451,226
Amortization of ROU		23,068,416	8,406,544
Amortization of intangible assets		2,012,290	949,985
(Gain) / loss on disposal of property, plant and equipment		(2,647,787)	983,017
(Reversal) / provision for obsolete stock		(150,906)	23,937,611
Profit on bank deposits		(91,522,807)	(133,661,653)
Provision for Worker's Profit Participation Fund		26,775,534	33,269,469
Provision for Worker's Welfare Fund		12,697,359	16,662,646
Written off assets		-	16,670,806
Provision for retirement benefit		13,659,651	10,896,699
Levy		25,089,557	8,627,584
Finance cost		14,113,243	10,962,082
Operating profit before working capital changes		<u>653,354,706</u>	<u>698,149,695</u>
Effect on cash flows due to working capital changes			
(Increase) / decrease in current assets:			
Stores, spares and loose tools		(27,878,825)	5,518,036
Stock-in-trade		(1,207,179,057)	(405,220,920)
Trade debts		(696,092,114)	(503,241,113)
Loans and advances		176,694,117	169,926,698
Deposits, prepayments and other receivables		142,572,709	(211,055,088)
Sales tax refundable		60,314,128	337,750,310
		(1,551,569,042)	(606,322,077)
Increase in current liabilities			
Trade and other payables		112,434,011	250,053,044
		<u>112,434,011</u>	<u>250,053,044</u>
Cash (used in) / generated from operations		<u>(785,780,325)</u>	<u>341,880,662</u>
Income tax and levy paid		(284,082,683)	(127,169,228)
Employee retirement benefits paid		(46,068,878)	(1,055,887)
Net cash (used in) / generated from operating activities		<u>(1,115,931,886)</u>	<u>213,655,547</u>
Cash flows from investing activities			
Acquisition of property, plant and equipment		(246,158,009)	(258,068,615)
Sale proceeds from disposal of property, plant and equipment		5,389,867	1,716,589
Income on bank deposits received		225,418,821	429,962,630
Net cash (used in) / generated from investing activities		<u>(15,349,321)</u>	<u>173,610,604</u>
Cash flows from financing activities			
Repayment of principal portion of lease liabilities		(26,524,701)	(19,265,025)
Finance cost paid		(14,113,243)	(13,700,466)
Net cash flows (used in) financing activities		<u>(40,637,944)</u>	<u>(32,965,491)</u>
Net (decrease) / increase in cash and cash equivalents		<u>(1,171,919,151)</u>	<u>354,300,660</u>
Cash and cash equivalents - at beginning of the period		<u>4,319,298,159</u>	<u>3,004,097,034</u>
Cash and cash equivalents - at end of the period		<u>3,147,379,008</u>	<u>3,358,397,694</u>

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

Chairman

Chief Executive Officer

Director

Chief Financial Officer