

NFL/CORP/2026/260
April 28, 2026

FORM-7

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Tuesday 28, 2026** at 10:00 a.m. at Company's Registered Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi recommended the following:

(1) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended March 31, 2026 at Rs. **04.00** per share i.e. **80%**. This is in addition to Interim Dividend(s) already paid at Rs. **21.00** per share i.e. **420.00 %**.

(2) BONUS SHARES: Nil

(3) RIGHT SHARES: Nil

Book Closure for Interim Dividend:

The recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on **May 12, 2026**.

The Share Transfer Books of the Company will be closed from **May 12, 2026** to **May 14, 2026** (both days inclusive). Transfers received at the offices of our Shares Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74000 at the close of business on **May 11, 2026**, will be treated in time for the purpose of above entitlement to the transferees.

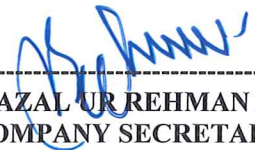
The Financial Results of the Company are attached along with the following documents.

1. Statement of Financial Position
2. Statement of Change in Equity
3. Statement of Cash Flow

The 3rd Quarterly Report of the Company for the period ended **March 31, 2026**, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,
FOR NATIONAL FOODS LIMITED



(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY

CC to:

1. Head of Operations,
Central Depository Company of Pakistan
Limited
CDC House 99-B, Block-B, S.M.C.H.S.,
Main Shakra-e-Faisal,
Karachi-74000.
2. Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of
Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.



SHARE FOOD, SHARE LOVE®

National Foods Limited
Consolidated Condensed Interim Statement of
Profit or Loss and Other Comprehensive Income (Unaudited)

For the period ended 31 March 2026

	Note	Quarter ended		Nine months ended	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
		(Rupees in '000)		(Unaudited) (Rupees in '000)	
Sales - net	12	16,329,866	14,186,655	38,916,771	33,342,210
Cost of sales		(9,824,868)	(8,590,493)	(23,369,864)	(21,293,666)
Gross profit		6,504,998	5,596,162	15,546,907	12,048,544
Selling and distribution costs		(2,782,812)	(2,664,178)	(6,870,992)	(6,273,884)
Administrative expenses		(953,858)	(899,186)	(2,842,464)	(2,594,631)
Operating profit		2,768,327	2,032,798	5,833,451	3,180,028
Other expenses		(235,208)	(209,765)	(497,298)	(252,831)
Other income		565,940	43,692	1,040,294	275,328
Finance costs		(272,915)	(273,044)	(781,893)	(1,113,607)
Profit before final taxes, minimum tax and income tax		2,826,145	1,593,681	5,594,554	2,088,918
Final taxes		-	-	-	(4,179)
Minimum Tax		(26,150)	(65,712)	(85,927)	(154,954)
		(26,150)	(65,712)	(85,927)	(159,133)
Profit before income tax		2,799,995	1,527,969	5,508,627	1,929,785
Income Tax	15	(101,125)	8,870	(166,391)	(95,458)
Profit for the period		2,698,870	1,536,839	5,342,236	1,834,327
Profit from discontinued operations, net of tax		(44,803)	452,376	20,316,794	1,764,325
Other comprehensive income for the period					
Items that may be reclassified subsequently to profit or loss:					
Foreign operations - Exchange differences on translation of foreign operations		(63,700)	90,663	(139,012)	(180,183)
Foreign exchange reclassification adjustment on disposal		-	-	(716,902)	-
Total comprehensive income for the period		2,590,367	2,079,878	24,803,116	3,418,468
Profit attributable to:					
Owners of the Parent Company		2,654,817	1,829,832	25,330,816	2,918,460
Non-controlling interest		(750)	159,383	328,214	680,191
		2,654,067	1,989,215	25,659,030	3,598,651
Other comprehensive income / (loss) attributable to:					
Owners of the Parent Company		(63,817)	85,874	(804,483)	(84,839)
Non-controlling interests		117	4,789	(51,431)	(95,344)
		(63,700)	90,663	(855,914)	(180,183)
Total comprehensive income attributable to:					
Owners of the Parent Company		2,591,000	1,915,707	24,526,333	2,833,621
Non-controlling interest		(633)	164,172	276,783	584,847
		2,590,367	2,079,878	24,803,116	3,418,468
		(Rupees)	(Rupees)	(Rupees)	(Rupees)
Earnings per share (basic and diluted)	16	11.39	7.85	108.66	12.52

The annexed notes 1 to 22 form an integral part of these consolidated condensed interim financial statements.

Certified True Copy
For NATIONAL FOODS LIMITED

Company Secretary

National Foods Limited
 info@nfoods.com | nfoods.com

Registered Office: 12/CL-6, Claremont Road, Civil Lines, Karachi - Pakistan
 Tel : +92 21 38402022 & +92 21 36490029 | Fax: 92-21 35670996

National Foods Limited
Consolidated Condensed Interim Statement of Financial Position (Unaudited)
As at 31 March 2026

	Note	31 March 2026 (Unaudited)	30 June 2025 (Audited)
(Rupees in '000)			
ASSETS			
Non - current assets	5	11,661,292	19,128,186
Property, plant and equipment		288,210	1,552,200
Intangible assets and goodwill		3,807,358	-
Long-term investment		37,653	39,417
Long-term deposits		209,148	140,915
Deferred tax assets		16,003,661	20,860,718
Current assets	6	491,859	441,909
Stores and spare parts		9,201,078	13,696,032
Stock-in-trade		2,203,586	3,945,371
Trade receivables		769,580	262,267
Advances		280,734	1,525,937
Deposits and prepayments		368,399	667,380
Other receivables		20,473,806	1,521,717
Short-term investments		450,599	160,822
Taxation - net		4,412,675	2,239,627
Cash and bank balances		38,652,316	24,461,062
Total assets classified as held for sale	9	-	166,101
TOTAL ASSETS		54,655,977	45,487,881
EQUITY AND LIABILITIES			
Share capital and reserves		5,000,000	5,000,000
Authorised share capital 1,000,000,000 (30 June 2025: 1,000,000,000) ordinary shares of Rs. 5 each			
Share Capital		1,165,576	1,165,576
Issued, subscribed and paid-up capital			
Revenue Reserves		30,178,413	10,908,597
Unappropriated profit		406,701	1,211,184
Foreign exchange translation reserve		31,750,690	13,285,357
Equity attributable to owners of the Company		-	2,736,876
Non-controlling interest		31,750,690	16,022,233
Total equity			
Non - current liabilities	7	5,032,055	5,965,228
Long-term finance - secured		15,334	4,428,103
Lease liabilities		875,871	761,218
Deferred taxation - net		23,024	196,011
Defined benefit obligation - net		5,946,284	11,350,560
Current liabilities	8	10,533,791	12,078,441
Trade and other payables		471,502	239,473
Contract liability		4,849,575	3,386,761
Short-term borrowings	7	853,333	764,633
Current portion of long-term finance		72,022	1,282,481
Current portion of lease liabilities		135,244	116,687
Mark-up accrued on bank borrowings		43,536	27,243
Unclaimed dividend		-	219,369
Taxation - net		16,959,003	18,115,088
Contingencies and commitments	11		
TOTAL EQUITY AND LIABILITIES		54,655,977	45,487,881

The annexed notes 1 to 22 form an integral part of these consolidated condensed interim financial statements.

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For NATIONAL FOODS LIMITED

Company Secretary



National Foods Limited
Consolidated Condensed Interim Statement of Changes in Equity (Unaudited)
For the period ended 31 March 2026

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	Attributable to shareholders of the Parent Company			Non controlling interest	Total equity	
	Share capital	Retained earnings	Foreign currency translation reserve			
	----- (Rupees in '000) -----					
Balance as at 1 July 2024	1,165,576	9,711,611	956,749	11,833,936	2,222,085	14,056,021
Total comprehensive income for the nine months period ended 31 March 2025						
Profit for the period	-	2,918,460	-	2,918,460	680,191	3,598,651
Other comprehensive income for the period	-	-	(84,839)	(84,839)	(95,344)	(180,183)
Total comprehensive income for the three months period ended 30 June 2025		2,918,460	(84,839)	2,833,621	584,847	3,418,468
Profit for the period	-	543,118	-	543,118	276,759	819,877
Other comprehensive income for the period	-	(166,556)	339,274	172,718	105,723	278,441
Transactions with the owners of the Company		376,562	339,274	715,836	382,482	1,098,318
Final cash dividend for the year ended 30 June 2024 @ Rs. 5 per ordinary share	-	(1,165,576)	-	(1,165,576)	-	(1,165,576)
Interim cash dividend for the period ended 31 December 2024 @ Rs. 2 per ordinary share	-	(466,230)	-	(466,230)	-	(466,230)
Interim cash dividend for the period ended 31 March 2025 @ Rs. 2 per ordinary share	-	(466,230)	-	(466,230)	-	(466,230)
Dividend paid to NCI	-	-	-	-	(452,538)	(452,538)
Balance as at 30 June 2025	1,165,576	10,908,597	1,211,184	13,285,357	2,736,876	16,022,233
Balance as at 1 July 2025	1,165,576	10,908,597	1,211,184	13,285,357	2,736,876	16,022,233
Total comprehensive income for the period ended 31 March 2026						
Profit for the period – continuing operation	-	5,342,236	-	5,342,236	-	5,342,236
Profit from discontinued operations, net of tax	-	19,271,678	-	19,271,678	328,214	19,599,892
Reclassification of foreign currency translation reserve on disposal of subsidiary	-	716,902	(716,902)	-	-	-
Other comprehensive income for the period	-	-	(87,581)	(87,581)	(51,431)	(139,012)
Transaction with owners		25,330,816	(804,483)	24,526,333	276,783	24,803,115
Dividend paid to NCI	-	-	-	-	(7,798)	(7,798)
Final cash dividend for the year ended 30 June 2025 @ Rs. 5 per ordinary share	-	(1,165,576)	-	(1,165,576)	-	(1,165,576)
Interim cash dividend for the period ended 30 September 2025 @ Rs. 18 per ordinary share	-	(4,196,078)	-	(4,196,078)	-	(4,196,078)
Interim cash dividend for the period ended 31 December 2025 @ Rs. 3 per ordinary share	-	(699,346)	-	(699,346)	-	(699,346)
Derecognition of non-controlling interest on disposal of subsidiary	-	-	-	-	(3,005,861)	(3,005,861)
Balance as at 31 March 2026	1,165,576	30,178,413	406,701	31,750,690	-	31,750,690

The annexed notes 1 to 22 form an integral part of these consolidated condensed interim financial statements.

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For NATIONAL FOODS LIMITED

Company Secretary

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info@nfoods.com | nfoods.com

Registered Office: 12/CL-6, Claremont Road, Civil Lines, Karachi - Pakistan
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National Foods Limited

Consolidated Condensed Interim Statement of Cash Flow (Unaudited)

For the period ended 31 March 2026

	Note	Nine months ended	
		31 March 2026	31 March 2025
(Unaudited)			
(Rupees in '000)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	17	4,966,363	7,062,592
Income tax paid		(509,744)	(640,825)
Retirement benefits obligations paid		(208,624)	(373,676)
Long term deposits		1,764	(2,967)
Net cash generated from operating activities (discontinued operation)		1,241,623	943,965
Net cash generated from operating activities		5,491,382	6,989,090
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(814,078)	(2,233,863)
Proceeds from disposal of fixed assets		335,427	33,309
Purchase of intangible assets		(24,168)	(164,690)
Proceeds from disposal of subsidiary		20,824,781	-
Cash disposed subsidiary		(379,946)	-
(Purchase)/Redemption of short term investment - net		(16,408,601)	1,184
Net cash generated in investing activities (discontinued operation)		(153,547)	(200,141)
Net cash used in investing activities		3,379,868	(2,564,201)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of short term borrowings - net		1,202,427	(26,069)
Repayment of long term finance - net		(256,250)	(188,853)
Finance cost paid		(751,411)	(2,307,917)
Repayment of lease liabilities		(52,923)	561,344
Dividend paid		(6,044,707)	(1,327,130)
Net cash generated in financing activities (discontinued operation)		(1,875,992)	(237,305)
Net cash from / (used in) financing activities		(7,778,856)	(3,525,930)
Net increase in cash and cash equivalents		1,092,394	898,959
Cash and cash equivalents at beginning of the period		816,087	2,123,736
Currency translation difference on cash and cash equivalents		5,041	22,456
Cash and cash equivalents at end of the period	18	1,913,522	3,045,151

The annexed notes 1 to 22 form an integral part of these consolidated condensed interim financial statements.

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For NATIONAL FOODS LIMITED
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Company Secretary

National Foods Limited
Condensed Interim Unconsolidated Statement of
Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended 31 March 2026



	Note	Quarter ended		Nine months ended	
		31 March 2026 (Rupees in '000)	31 March 2025	31 March 2026 (Rupees in '000)	31 March 2025
Sales - net	14	16,115,384	14,741,346	38,135,140	33,759,825
Cost of sales		(9,784,412)	(8,930,235)	(23,321,512)	(21,810,103)
Gross profit		6,330,972	5,811,111	14,813,628	11,949,722
Selling and distribution costs		(2,530,342)	(2,382,509)	(6,274,883)	(5,626,895)
Administrative expenses		(769,781)	(740,790)	(2,278,057)	(2,154,232)
Operating profit		3,030,849	2,687,812	6,260,688	4,168,595
Other expenses		(230,527)	(231,126)	(481,489)	(269,154)
Other income		293,300	72,499	458,685	325,975
Finance costs		(256,512)	(249,645)	(720,574)	(1,035,124)
Profit before final taxes, minimum tax differential and income tax		2,837,110	2,279,540	5,517,310	3,190,292
Final taxes	15	-	-	-	(4,179)
Minimum tax	16	(26,150)	(65,712)	(85,927)	(154,954)
		(26,150)	(65,712)	(85,927)	(159,133)
Profit before income tax		2,810,960	2,213,828	5,431,383	3,031,159
Income Tax	17	(147,534)	(41,088)	(233,174)	(176,848)
Profit for the period		2,663,426	2,172,740	5,198,209	2,854,311
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		2,663,426	2,172,740	5,198,209	2,854,311
		----- (Rupees) -----		----- (Rupees) -----	
Earnings per share - basic and diluted	18	11.43	9.32	22.30	12.24

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

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For NATIONAL FOODS LIMITED

Company Secretary

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 info@nfoods.com | nfoods.com
 Registered Office: 12/CL-6, Claremont Road, Civil Lines, Karachi - Pakistan
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National Foods Limited
Condensed Interim Unconsolidated Statement of Financial Position (Unaudited) **SHARE FOOD, SHARE LOVE**
 As at 31 March 2026

	Note	31 March 2026 (Unaudited) (Rupees in '000)	30 June 2025 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	6	11,616,940	11,745,872
Intangible assets		187,699	280,613
Long-term investments		31,719	31,719
Long-term deposits		37,653	39,417
		<u>11,874,011</u>	<u>12,097,621</u>
Current assets			
Stores and spare parts	7	491,859	441,909
Stock-in-trade		9,024,181	6,572,403
Trade receivables		2,177,113	1,908,989
Advances		621,457	246,064
Deposits and prepayments		220,664	79,554
Other receivables	8	348,921	606,852
Short-term investments - at fair value through profit or loss		502,346	1,521,717
Taxation - net		450,599	160,823
Cash and bank balances		3,525,553	2,022,377
		<u>17,362,693</u>	<u>13,560,688</u>
Assets classified as held for sale	9	-	166,101
		<u>29,236,704</u>	<u>25,824,410</u>
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital 1,000,000,000 (30 June 2025: 1,000,000,000) ordinary shares of Rs. 5 each		<u>5,000,000</u>	<u>5,000,000</u>
Share capital Issued, subscribed and paid-up capital		1,165,576	1,165,576
Revenue Reserve Unappropriated profit		<u>6,482,312</u>	<u>7,345,103</u>
		<u>7,647,888</u>	<u>8,510,679</u>
Non-current liabilities			
Long-term finance - secured	10	5,032,055	5,620,638
Lease liabilities		15,334	56,861
Deferred taxation - net		875,871	761,218
Defined benefit obligation - net		-	163,054
		<u>5,923,260</u>	<u>6,601,771</u>
Current liabilities			
Trade and other payables	11	9,980,746	7,655,420
Contract liability	12	458,060	233,417
Short-term borrowings		4,164,308	2,129,353
Unclaimed dividend		43,536	27,243
Current portion of long-term finance	10	853,333	521,000
Current portion of lease liabilities		30,330	28,839
Mark-up accrued on bank borrowings		135,243	116,688
		<u>15,665,556</u>	<u>10,711,960</u>
Contingencies and commitments	13	-	-
		<u>29,236,704</u>	<u>25,824,410</u>
TOTAL EQUITY AND LIABILITIES			

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

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For NATIONAL FOODS LIMITED
 Company Secretary

National Foods Limited
Condensed Interim Unconsolidated Statement of Changes in Equity (Unaudited)
For the period ended 31 March 2026

Note	Issued, subscribed and paid-up capital	Revenue reserve - unappropriated profit	Total
	(Rupees in '000)		
Balance as at 1 July 2024	1,165,576	6,428,295	7,593,871
Total comprehensive income for the nine months period ended 31 March 2025			
Profit for the period	-	2,854,311	2,854,311
Other comprehensive income for the period	-	2,854,311	2,854,311
Total comprehensive income for the three months period ended 30 June 2025			
Profit for the period	-	327,089	327,089
Other comprehensive income for the period	-	(166,556)	(166,556)
	-	160,533	160,533
Transactions with the owners of the Company			
Final cash dividend for the year ended 30 June 2024 @ Rs. 5 per share	-	(1,165,576)	(1,165,576)
Interim cash dividend for the period ended 31 December 2024 @ Rs. 2 per share	-	(466,230)	(466,230)
Interim cash dividend for the period ended 31 March 2025 @ Rs. 2 per share	-	(466,230)	(466,230)
Balance as at 30 June 2025	<u>1,165,576</u>	<u>7,345,103</u>	<u>8,510,679</u>
Balance as at 1 July 2025	1,165,576	7,345,103	8,510,679
Total comprehensive income for the nine months period ended 31 March 2026			
Profit for the period	-	5,198,209	5,198,209
Other comprehensive income for the period	-	-	-
	-	5,198,209	5,198,209
Transactions with the owners of the Company			
Final cash dividend for the year ended 30 June 2025 @ Rs. 5 per share	-	(1,165,576)	(1,165,576)
Interim cash dividend for the period ended 30 September 2025 @ Rs. 18 per share	-	(4,196,078)	(4,196,078)
Interim cash dividend for the period ended 31 December 2025 @ Rs. 3 per share	-	(699,346)	(699,346)
Balance as at 31 March 2026	<u>1,165,576</u>	<u>6,482,312</u>	<u>7,647,888</u>

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

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FOR NATIONAL FOODS LIMITED

Company Secretary

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National Foods Limited

Condensed Interim Unconsolidated Statement of Cash Flows (Unaudited)

For the period ended 31 March 2026

	Note	Nine months ended	
		31 March 2026	31 March 2025
(Rupees in '000)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	19	6,565,260	4,806,964
Income taxes paid		(494,224)	(196,013)
Defined benefit obligation - benefits paid		(187,734)	(373,676)
Long term deposits		1,764	(2,967)
Net cash flows from operating activities		5,885,066	4,234,308
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(814,078)	(848,551)
Purchase of intangible assets		(24,168)	(64,205)
Redemption of short term investment		1,096,196	1,184
Dividend received from subsidiary		-	27,862
Proceeds from disposal of operating fixed assets		335,427	33,309
Net cash flows from investing activities		593,377	(850,401)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds of short term borrowings		885,000	200,000
Lease rentals paid		(13,071)	(20,618)
Repayment of long term finance		(256,250)	(31,666)
Finance cost paid		(696,194)	(1,722,441)
Dividend paid		(6,044,707)	(1,619,360)
Net cash flows from financing activities		(6,125,222)	(3,194,085)
Net decrease in cash and cash equivalents		353,221	189,822
Cash and cash equivalents at beginning of the period		1,043,024	2,228,977
Cash and cash equivalents at end of the period	20	1,396,245	2,418,799

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

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For NATIONAL FOODS LIMITED

Company Secretary