



Bata

QUARTERLY
REPORT 2026

JAN - MARCH



CORPORATE INFORMATION

Board of Directors

Ms. Jin Zeng	Chairperson of the Board	Director
Mr. Ahsan Umar	Chief Executive	Director
Mr. Muhammad Fahad Arzani	Chief Financial Officer	Director
Mr. Lim Ghim Keong		Director
Mr. Clifford Gary Reuter		Director
Mr. Muhammad Maqbool		Director
Mr. Kamal Monnoo		Independent Director
Mr. Rashid Rahman Mir		Independent Director
Ms. Fatima Asad Khan		Independent Director

Audit Committee

Mr. Rashid Rahman Mir	Chairman
Mr. Muhammad Maqbool	Member
Mr. Lim Ghim Keong	Member

Human Resource and Remuneration Committee

Ms. Fatima Asad Khan	Chairperson
Mr. Ahsan Umar	Member
Mr. Muhammad Maqbool	Member

Chief Financial Officer (CFO)

Mr. Muhammad Fahad Arzani

Company Secretary

Mr. Muhammad Shahid

Auditors

A.F. Ferguson & Co.
(a member firm of PwC Network) 308-Upper
Mall, Shahrah-e-Quaid-e-Azam P.O Box-39,
54000, Lahore.

Legal Advisor

Surrige & Beecheno
60, Shahrah-e-Quaid-e-Azam, Ghulam Rasool
Building, Lahore.

Stock Exchange Listing

Bata Pakistan limited is listed on Pakistan
Stock Exchange under "Leather and
Tanneries" sector

Web Presence

<https://www.bata.com.pk/>

Bankers

Habib Bank Limited
Habib Metropolitan Bank Limited
MCB Bank Limited
Bank Al Habib Limited
National Bank of Pakistan Limited
United Bank Limited
Meezan Bank Limited
Allied Bank Limited
Bank Alfalah Limited
Standard Chartered Bank
(Pakistan) Limited

Registered Office

Batapur, G. T. Road,
P.O. Batapur, Lahore.

Share Registrar

Corplink (Pvt.) Ltd.
Wings Arcade, 1-K Commercial,
Model Town, Lahore.

Factories

Batapur G. T. Road,
P.O. Batapur, Lahore.

Maraka

26 - Km, Multan Road, Lahore.

Liaison Office Karachi

138 C-II Commercial Area,
P.E.C.H.S., Tariq Road, Karachi.

DIRECTORS' REVIEW

The Directors are pleased to present the un-audited condensed interim financial statements of the Company for the quarter ended 31 March 2026.

Financial Performance

Despite a challenging retail environment, the Company delivered topline growth during the quarter under review. Net turnover increased to Rs. 5.738 billion from Rs. 5.283 billion in the corresponding period last year. However, profitability remained impacted by elevated operating costs, inflationary pressures and aggressive promotional activity across the retail sector.

Particulars	31 March 2026	31 March 2025
Net Turnover	Rs. 5.738 billion	Rs. 5.283 billion
Profit Before Tax	Rs. 47.280 million	Rs. 385.813 million
Profit / (Loss) After Tax	(Rs. 149.348 million)	Rs. 247.984 million
Earnings / (Loss) Per Share	(Rs. 19.76)	Rs. 32.80

Business Overview

The retail industry continued to operate under significant economic pressure during the quarter. Reduced consumer purchasing power, persistent inflation and intense market competition continued to affect customer spending patterns, particularly within discretionary retail categories.

While the Company achieved growth in sales revenue, margins remained constrained due to higher operating expenses and increased discounting initiatives aimed at maintaining customer traffic and sales volumes. In response to these market conditions, management maintained focus on:

- Building up capabilities for future growth;
- Enhanced customer engagement and in-store experience;
- Targeted digital marketing and social media outreach; and
- Store-led promotional and commercial initiatives.

These efforts remain central to strengthening the Company's market presence and sustaining long-term business growth.

Corporate Social Responsibility

Bata Pakistan continued its commitment towards sustainable community development through various CSR initiatives undertaken during the quarter. The Company's efforts remained focused on education, health awareness, youth engagement, and social inclusion.

Key initiatives undertaken during the period included:

- Organizing an IT Skills Development Workshop to improve students' digital literacy and practical technology skills;
- Conducting Health and Diabetic Awareness Sessions promoting preventive healthcare and healthy lifestyle practices;
- Arranging Annual Sports Day activities for students from underprivileged schools to encourage physical well-being and teamwork;

- Conducting awareness sessions on menstrual health and Polycystic Ovary Syndrome (PCOD) in connection with International Women’s Day; and
- Donating 387 pairs of shoes to underprivileged and visually impaired children as part of the Company’s commitment to community welfare and inclusion.

Outlook

The overall business environment is expected to remain challenging in the near term due to prevailing macroeconomic pressures and cautious consumer spending trends. Nevertheless, management remains confident in the Company’s resilience, operational capabilities, and brand strength.

With the continued dedication of employees and the support of valued stakeholders, the Company remains focused on navigating current market challenges, pursuing sustainable growth opportunities, and creating long-term value for shareholders and society alike.

On behalf of the Board

On behalf of the Board



(AHSAN UMAR)
Chief Executive

Batapur:

Lahore: May 25, 2026

ڈائریکٹرز کا جائزہ

کمپنی کے ڈائریکٹرز نہایت مسرت کے ساتھ 31 مارچ 2026 کو ختم ہونے والی سہ ماہی کے لئے کمپنی کی غیر آڈٹ شدہ مختصر عبوری مالی معلومات اور کارکردگی کا مختصر جائزہ پیش کر رہے ہیں۔

مالیاتی کارکردگی

ریٹیل کاروبار کے لیے ایک مشکل ماحول کے باوجود کمپنی نے زیر جائزہ سہ ماہی کے دوران مجموعی فروخت میں اضافہ حاصل کیا۔ خالص ٹرن اوور گزشتہ سال کی اسی مدت کے 5,283.813 ارب روپے سے بڑھ کر 5,738.813 ارب روپے ہو گیا تاہم ریٹیل کے پورے شعبے میں آپریٹنگ اخراجات میں اضافے، افراط زر کے دباؤ اور بڑے پیمانے پر پروموشنل سرگرمیوں کے باعث کمپنی کا منافع مسلسل دباؤ کا شکار رہا۔

تفصیلات	31 مارچ 2026	31 مارچ 2026
خالص ٹرن اوور	5,283.813 ارب روپے	5,738.813 ارب روپے
قبل از ٹیکس منافع	385.813 ملین روپے	47.280 ملین روپے
بعد از ٹیکس منافع (خسارہ)	247.984 ملین روپے	(149.348 ملین روپے)
فی شخص آمدنی (خسارہ)	32.80 روپے	(19.76 روپے)

کاروباری جائزہ

زیر جائزہ سہ ماہی کے دوران ریٹیل انڈسٹری نے شدید معاشی دباؤ میں کام کا سلسلہ جاری رکھا۔ صارفین کی کم قوت خرید، مسلسل مہنگائی اور شدید مسابقت جیسے عوامل، بالخصوص صوابدیدی ریٹیل کینگر یز میں، صارفین کے خرچ کے رجحان پر اثر انداز ہوتے رہے۔ اگرچہ کمپنی کی فروخت کی آمدنی میں اضافہ ہوا، تاہم زیادہ آپریٹنگ اخراجات اور صارفین کی آمد اور فروخت کے حجم کو برقرار رکھنے کے لیے دی جانے والی بڑھتی ہوئی ڈسکاؤنٹنگ اسکیموں کے باعث کمپنی کا منافع مسلسل دباؤ کا شکار رہا۔ مارکیٹ کے ان حالات کے پیش نظر انتظامیہ نے درج ذیل امور پر اپنی توجہ برقرار رکھی:

- مستقبل کی ترقی کے لیے صلاحیتوں کی تعمیر؛
 - صارفین کی بہتر شمولیت اور ان اسٹور تجربے میں بہتری؛
 - نارگنڈ ڈیجیٹل مارکیٹنگ اور سوشل میڈیا تک رسائی؛ اور
 - اسٹور کی سطح پر پروموشنل اور کمرشل اقدامات۔
- یہ کوششیں کمپنی کی مارکیٹ میں موجودگی کو مزید مستحکم بنانے اور طویل المدتی کاروباری ترقی کو برقرار رکھنے میں کلیدی اہمیت کی حامل ہیں۔

کارپوریٹ سماجی ذمہ داری (CSR)

بانا پاکستان نے زیر جائزہ سہ ماہی کے دوران کارپوریٹ سماجی ذمہ داری (CSR) کے متعدد اقدامات کے ذریعے پائیدار سماجی ترقی کے لیے اپنے عزم کو برقرار رکھا۔ کمپنی کی کاؤتھیں تعلیم و صحت سے متعلق آگاہی، نوجوانوں کی شمولیت اور سماجی ہم آہنگی پر مرکوز ہیں۔

اس مدت کے دوران کیے گئے چند اہم اقدامات درج ذیل ہیں:

- طلبہ کی ڈیجیٹل لٹریسی اور عملی تکنیکی مہارتوں کو بہتر بنانے کے لیے آئی ٹی اسکور ڈیولپمنٹ ورکشاپ کا انعقاد؛
- پرائونٹو ہیلتھ کیئر اور صحت مند طرز زندگی کے فروغ کے لیے صحت اور ذیابیطس سے متعلق آگاہی کے سیشنز کا انعقاد؛

- جسمانی صحت اور ٹیم ورک کے فروغ کے لیے کم مراعات یافتہ اسکولوں کے طلبہ کے لیے سالانہ اسپورٹس ڈے سرگرمیوں کا انعقاد؛
- عالمی یوم خواتین کے سلسلے میں ماہواری کی صحت اور پولی سسٹک اووری سنڈروم (PCOD) سے متعلق آگاہی سیشنز کا انعقاد؛ اور
- کمیونٹی کی فلاح و بہبود اور سماجی شمولیت کے لیے کمپنی کے عزم کے تحت کم مراعات یافتہ اور بصارت سے محروم بچوں کو 387 جوڑے جوڑوں کا عطیہ۔

مستقبل کا منظر نامہ

موجودہ ٹیکرو اکنامک دباؤ اور صارفین کے معتاد انداز میں خرچ کرنے کے رجحان کے باعث مستقبل قریب میں مجموعی کاروباری ماحول مشکل رہنے کی توقع ہے۔ اس کے باوجود انتظامیہ کمپنی کے استحکام، آپریشنل صلاحیتوں اور برانڈ کی قوت کے حوالے سے پُر اعتماد ہے۔ ملازمین کی مسلسل محنت اور معزز اسٹیک ہولڈرز کے تعاون سے کمپنی مارکیٹ کے موجودہ چیلنجز سے نمٹنے، پائیدار ترقی کے مواقع تلاش کرنے اور شیئر ہولڈرز اور معاشرے دونوں کے لیے یکساں طور پر طویل مدتی قدر پیدا کرنے پر اپنی توجہ مرکوز رکھے ہوئے ہے۔

منجانب بورڈ

Asad Hussain

(احسن عمر)

چیف ایگزیکٹو

بانا پور:

لاہور: 25 مئی، 2026

**CONDENSED INTERIM STATEMENT OF
FINANCIAL POSITION - UNAUDITED
AS AT MARCH 2026**

		(UN - AUDITED) 31 March	(AUDITED) 31 December
	Note	2026	2025
(Rupees in '000)			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	2,816,152	2,811,706
Right of use assets		3,697,414	3,710,610
Intangible assets		88,891	106,045
Long term deposits and prepayments		50,239	49,974
Deferred taxation		601,583	630,770
		<u>7,254,279</u>	<u>7,309,105</u>
CURRENT ASSETS			
Stock in trade		4,795,382	3,994,064
Trade debts - unsecured		295,716	370,521
Advances - unsecured		69,596	71,832
Trade deposits and short term prepayments		142,259	341,281
Other receivables		21,367	53,430
Income tax receivable net of provision of taxation		389,787	413,800
Interest accrued		4,912	2,621
Short term investments		45,044	45,044
Cash and bank balances		1,559,259	983,747
		<u>7,323,322</u>	<u>6,276,340</u>
TOTAL ASSETS		<u>14,577,601</u>	<u>13,585,445</u>
SHARE CAPITAL AND RESERVES			
Authorized share capital		<u>100,000</u>	<u>100,000</u>
Issued, subscribed and paid up capital		<u>75,600</u>	<u>75,600</u>
Reserves			
Capital reserve		483	483
Revenue reserves		2,942,439	3,091,787
		<u>2,942,922</u>	<u>3,092,270</u>
		<u>3,018,522</u>	<u>3,167,870</u>
NON-CURRENT LIABILITIES			
Lease liability		3,344,961	3,333,119
Long term deposits		19,883	19,025
Deferred liability - employee benefits		36,655	34,295
Long term finances from financial institutions - secured	6	-	-
		<u>3,401,499</u>	<u>3,386,439</u>
CURRENT LIABILITIES			
Current portion of lease liabilities		1,105,209	1,117,386
Current portion of long term finances	6	26,759	28,333
Trade and other payables		6,209,419	5,069,224
Short term borrowings from financial institutions - secured	7	-	-
Unpaid dividend		739,163	739,163
Unclaimed dividend		77,030	77,030
		<u>8,157,580</u>	<u>7,031,136</u>
CONTINGENCIES AND COMMITMENTS	8		
TOTAL EQUITY AND LIABILITIES		<u>14,577,601</u>	<u>13,585,445</u>

The annexed notes from 1 to 19 form an integral part of this interim financial information.



Chief Executive



Director



Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME - UNAUDITED
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

	Note	Three month period ended	
		Jan - Mar 2026	Jan - Mar 2025
(Rupees in '000)			
Net sales	9	5,737,841	5,283,121
Cost of sales	10	3,333,060	2,532,774
Gross profit		2,404,781	2,750,347
Distribution cost		1,659,678	1,639,196
Administrative expenses		536,754	481,351
Other expenses		29,418	65,177
		2,225,850	2,185,724
Other income		41,219	16,736
Operating profit		220,150	581,359
Finance cost	11	172,870	195,546
Profit before levy and income tax		47,280	385,813
Levy-minimum tax		20,809	-
Profit before income tax		26,471	385,813
Income tax		175,819	137,829
(Loss) / profit for the period		(149,348)	247,984
Other comprehensive income		-	-
Total comprehensive (loss) / income for the period		(149,348)	247,984
(Loss) / Earning Per Share - Basis and diluted	12	(Rs.19.76)	Rs.32.80

The annexed notes from 1 to 19 form an integral part of this interim financial information.



Chief Executive



Director



Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF
CHANGES IN EQUITY - UNAUDITED
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

	Share capital	Capital reserve	Revenue reserves		Total
			General reserve	Unappropriated profits / losses	
(-----Rupees in '000-----)					
Balance as at 01 January 2025	75,600	483	4,557,000	913,042	5,546,125
Total comprehensive loss for the three month period ended 31 March 2025	-	-	-	247,984	247,984
Balance as at 31 March 2025	75,600	483	4,557,000	1,161,026	5,794,109
Balance as at 01 January 2026	75,600	483	4,557,000	(1,465,213)	3,167,870
Total comprehensive profit for the three month period ended 31 March 2026	-	-	-	(149,348)	(149,348)
Balance as at 31 March 2026	75,600	483	4,557,000	(1,614,561)	3,018,522

The annexed notes from 1 to 19 form an integral part of this interim financial information.



Chief Executive



Director



Chief Financial Officer

CONDENSED INTERIM CASH FLOW STATEMENT - UNAUDITED FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

	Note	Three month period ended	
		31 March	31 March
		2026	2025
		(Rupees in '000)	
CASH GENERATED FROM OPERATIONS			
Profit before taxation		47,280	385,813
Non-cash adjustments to reconcile profit before tax to net cash flows:			
Depreciation for property, plant & equipment		89,435	92,316
Depreciation of right of use assets		272,436	278,123
Amortization of intangible assets		17,190	19,615
Provision for gratuity		2,360	3,685
Loss on disposal of property, plant and equipment		15,193	3,807
Gain on lease modification		(11,544)	(11,646)
Income from short term investments		(8,377)	(1,437)
Income from long term investments		(677)	(978)
Exchange (gain)/loss		(16,382)	30,852
Finance cost		172,870	195,546
(Reversal)/provision for trade debts and advances		(52)	46,633
Net provision/(reversal) for slow moving and obsolete stock		128,766	93,983
Provision for obsolescence of raw material- (net)		-	29,558
(Reversal)/provision for obsolescence stores & spare parts		-	(272)
		661,218	779,785
Operating profit before working capital changes		708,498	1,165,598
Effect on cash flow due to working capital changes			
(Increase)/decrease in current assets			
Stores & spare parts		-	-
Stock in trade		(801,318)	(836,546)
Trade debts		74,857	64,290
Advances		2,236	5,527
Trade deposits and short term prepayments		199,022	(195,441)
Other receivables		32,063	12,141
Increase in trade and other payables		1,177,472	1,055,057
		684,332	105,028
Cash generated from operations		1,392,830	1,270,626
Finance costs paid		(172,870)	(195,546)
Tax paid		(143,428)	(179,625)
Gratuity paid		-	(3,047)
		(316,298)	(378,218)
Increase / (decrease) in long term prepayments		858	(20,117)
Net cash inflow from operating activities	A	1,077,390	872,291
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(274,019)	(76,153)
Purchase of intangible assets		(36)	-
Proceeds from sale of property, plant and equipment		4,242	2,640
Decrease/(Increase) in long term investments		(265)	64
Interest income received		6,763	1,562
Net cash outflow from investing activities	B	(263,315)	(71,887)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term finances		(1,574)	(1,574)
Payment of lease liabilities		(236,989)	(155,036)
Dividend paid		-	(2,455)
Net cash outflow from financing activities	C	(238,563)	(159,065)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	A+B+C	575,512	641,339
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		983,747	211,344
Effects of exchange rate changes on cash and cash equivalents		-	318
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	13	1,559,259	853,001

The annexed notes from 1 to 19 form an integral part of this interim financial information.



Chief Executive



Director



Chief Financial Officer

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UNAUDITED

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

1 LEGAL STATUS AND OPERATIONS

Bata Pakistan Limited (the 'Company') was incorporated in Pakistan as a public company limited by shares under the repealed Companies Act, 1913 (now, the Companies Act, 2017) and its shares are quoted on the Pakistan Stock Exchange. The registered office of the Company is situated at Batapur, Lahore. The principal activity of the Company is manufacturing and sale of footwear of all kinds along with sale of accessories and hosiery items. The parent company of Bata Pakistan Limited is Bafin B.V. (Nederland), whereas the ultimate parent is Compass Limited, Bermuda. Furthermore, the Company has the following production facilities:

Sr. No	Business Units	Geographical Location
1	Batapur	G.T. Road, P.O. Batapur, Lahore
2	Maraka Factory	26 - km, Multan Road, Lahore

The Company operates through retail outlets spread across the country with 237 outlets situated in Punjab, 54 in Sindh, 39 in Khyber Pakhtunkhwa, 12 in Islamabad Capital Territory, 8 in Azad Kashmir, 6 in Balochistan and 2 in Gilgit Baltistan.

2 BASIS OF PREPARATION

2.1 STATEMENT OF COMPLIANCE

These condensed interim financial statements 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 Standard Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

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

- 2.2 These condensed interim financial statements are un-audited and are being submitted to the members as required by section 237 of the Companies Act, 2017 (the 'Act').

These condensed interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual audited financial statements as at and for the year ended December 31, 2025. Selected explanatory notes are included to explain events and transactions that are significant to and understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

3 MATERIAL ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of preceding annual published financial statements of the Company for the year ended December 31, 2025.

3.1 Standards, amendments to published standards and interpretations that are effective in the current period

Certain standards, amendments and interpretations to International Financial Reporting Standards (IFRS) are effective for accounting period beginning on January 1, 2026, but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim financial statements.

4 ACCOUNTING ESTIMATES

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

In preparing these condensed interim financial statements, the significant judgments made by management in applying accounting policies and key sources of estimation were the same as those that were applied to the annual financial statements of the Company for the year ended December 31, 2025.

5	PROPERTY, PLANT AND EQUIPMENT	(UN - AUDITED)		(AUDITED)	
		31 March		31 December	
		2026		2025	
(Rupees in '000)					
	Property, plant and equipment	5.1	2,590,828		2,461,331
	Capital work in progress	5.2	225,324		350,375
			2,816,152		2,811,706
5.1	Opening net book value (NBV)		2,461,331		2,597,729
	Add: Additions / transfers during the period / year	5.1.1	238,367		369,221
			2,699,698		2,966,950
	Less: Disposals during the period (at NBV)	5.1.1	(19,435)		(92,322)
	Depreciation charged during the period/year		(89,435)		(383,586)
	Impairment loss		-		(29,711)
			(108,870)		(505,619)
			2,590,828		2,461,331

5.1.1		(UN-AUDITED)		(AUDITED)	
		31 March	31 March	31 December	31 December
		2026	2026	2025	2025
(Rupees in '000)					
		Additions	Disposal (NBV)	Additions	Disposal (NBV)
	Buildings				
	- Factory	11,512	-	123,671	3,993
	- Others	17,180	-	2,062	-
	Plant & machinery	-	-	4,798	2,484
	Office equipment	-	-	-	7
	Furniture, fixture and fittings	194,881	1,455	208,132	84,007
	Computers	14,794	17,980	30,558	1,831
	Vehicles	-	-	-	-
		238,367	19,435	369,221	92,322

5.2		(UN - AUDITED)		(AUDITED)	
		31 March		31 December	
		2026		2025	
(Rupees in '000)					
	Opening balance		350,375		11,415
	Add: additions during the period		-		384,704
			350,375		396,119
	Less: transfers during the period		(125,051)		(45,744)
			225,324		350,375

6	LONG TERM FINANCES FROM FINANCIAL INSTITUTIONS - SECURED	(UN - AUDITED)		(AUDITED)	
		31 March		31 December	
		2026		2025	
(Rupees in '000)					
	Long term finance - secured	6.1	26,759		34,629
	Less: current portion shown under current liabilities		26,759		6,296
			-		28,333

6.1 The long-term finance facility is obtained from Habib Bank Limited for the import and installation of solar power machinery. Under the arrangement with Habib Bank Limited, the outstanding principal amount is repayable in 18 equal quarterly instalments, ending in May 2030.

6.2 As at the reporting date, the debt service coverage ratio and current ratio have fallen below the covenant thresholds stipulated in the financing agreement. Consequently, this constituted a breach of the relevant covenants, as a result of which the outstanding balance became repayable on demand. Accordingly, the related borrowings have been classified as current liabilities in these financial statements.

7 SHORT TERM BORROWINGS FROM FINANCIAL INSTITUTIONS - SECURED

There is no significant change in the nature, terms and utilization of credit facilities available to the Company since the preceding published annual financial statements for the year ended December 31, 2025.

		(UN - AUDITED)	
		Three month period ended	
		31 March	31 March
		2026	2025
		(Rupees in '000)	
12	EARNINGS PER SHARE - BASIC AND DILUTED		
	Profit after taxation attributable to ordinary share holders (Rupees in '000)	(149,348)	247,984
	Weighted average number of ordinary shares - Number (in '000)	7,560	7,560
	(Loss) / Earnings per share - Basic (Rs.)	(19.76)	32.80

12.1 No figure for diluted earnings / (loss) per share has been disclosed as the Company has not issued any instrument which would have a dilutive impact on earnings per share, when exercised.

		(UN - AUDITED)	
		Three month period ended	
		31 March	31 March
		2026	2025
		(Rupees in '000)	
13	CASH AND CASH EQUIVALENTS		
	Cash and bank balances	1,559,259	1,516,938
	Short term (borrowings) / investments	-	(663,937)
		1,559,259	853,001

14 **TRANSACTIONS WITH RELATED PARTIES**

The related parties include the parent company, group companies, key management personnel including directors, related parties on the basis of common directorship and provident fund trust. 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. Significant transactions and balances with related parties are as follows:

		(UN - AUDITED)	
		Three month period ended	
		31 March	31 March
		2026	2025
		(Rupees in '000)	
Relationship with the Company	Nature of transactions		
Common control companies	Purchase of goods and services	79,399	88,955
	Sale of goods and services	20,742	3,014
	Reimbursement of expenses	1,183	1,654
	Trade mark license fee	279,281	287,103
	Management service fee	102,524	97,487
Staff Retirement Benefits	Contribution to provident fund trusts	22,335	22,472
Staff Retirement Benefits	Gratuity paid	-	3,047
Key management personnel	Remuneration	33,751	42,722

All transactions with related parties and common control companies are carried out at mutually agreed terms and conditions or comparable uncontrolled price method.

		(UN - AUDITED)		(AUDITED)	
		31 March	31 December	2026	2025
		(Rupees in '000)			
	Period end balances				
	Receivable from related party	28,388		15,386	
	Payable to related party	2,765,286		2,187,458	
	Unpaid dividend to related party	739,163		739,163	

		(UN - AUDITED)		(AUDITED)	
		Segment assets		Segment liabilities	
		31 March	31 December	31 March	31 December
		2026	2025	2026	2025
		(Rupees in '000)			
15	SEGMENT ASSETS AND LIABILITIES				
	Retail	9,313,935	8,292,377	4,520,853	4,547,478
	Wholesale	727,759	787,383	34,444	80,833
	Export	40,565	13,165	-	-
	Unallocated	4,495,342	4,492,520	7,003,782	5,789,264
		14,577,601	13,585,445	11,559,079	10,417,575

(UN - AUDITED)
Three Month period Ended

16 SEGMENT REPORTING

	Retail		Wholesale		Export		Others		Total	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	(Rupees in '000)									
Net sales	5,104,996	4,825,789	585,373	438,090	20,742	14,508	26,730	4,734	5,737,841	5,283,121
Inter - segment sales	-	-	-	-	-	-	-	-	-	-
Total Sales	5,104,996	4,825,789	585,373	438,090	20,742	14,508	26,730	4,734	5,737,841	5,283,121
Segment result before unallocated expenses	792,941	1,319,342	(1,150)	51,964	(1,736)	2,391	20,968	3,727	811,023	1,377,424
Unallocated operating expenses									602,674	747,624
Other expenses									13,037	65,177
Other income									24,838	16,736
Operating profit									220,150	581,359
Finance cost									172,870	195,546
Profit/(Loss) before taxation									47,280	385,813
Taxation									196,628	137,829
Profit/(Loss) after taxation									(149,348)	247,984

17 FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk

These condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2025.

There have been no significant changes in the risk management department or in risk management policies since the year ended December 31, 2025.

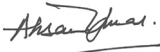
18 DATE OF AUTHORIZATION

This interim financial information was authorized for issue by the Board of Directors on May 25, 2026.

19 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been re-arranged, wherever necessary, for the purposes of comparison. However, there were no material re-arrangements.



Chief Executive



Director



Chief Financial Officer



Bata

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