

The General Manager
Pakistan Stock Exchange Limited.
Stock Exchange Building
Stock Exchange Road
Karachi
Fax: 111-573-329

October 23, 2026

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

Dear Sirs

We would like to inform you that the Board of Directors of the Company, in their meeting held on October 23, 2026 on the 5th Floor The Harbour Front Building, Marine Drive, Block-4, Clifton, Karachi, reviewed and approved the un-audited financial results of the Company for the nine months ended September 30, 2026 and recommended the following:

Final Cash Dividend	Nil
Bonus / Right Shares	Nil

The unaudited financial results of the Company for the nine months ended September 30, 2026 are enclosed.

Very Sincerely



Saniya Saeed Khan
Company Secretary

Encl: As above

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

(Amounts in thousand)

		Unaudited September 30, 2026	Audited December 31, 2025
	Note	-----Rupees-----	
ASSETS			
Non-current assets			
Property, plant and equipment	5	12,893,971	13,180,788
Biological assets		3,415,180	3,339,651
Intangible assets		28,364	38,278
Right-of-use assets	6	2,653,500	1,973,115
Long term advances and deposits		450,245	515,665
		19,441,260	19,047,497
Current assets			
Stores, spares and loose tools	7	898,976	878,280
Stock-in-trade	8	11,049,806	9,885,899
Trade debts		2,049,478	1,557,223
Advances, deposits and prepayments		401,302	432,499
Accrued mark-up / interest		45,743	4,273
Other receivables		517,568	563,658
Sales tax recoverable - net	9	1,298,830	2,296,438
Taxes recoverable	10	-	1,499,433
Short-term investments		3,494,454	140,000
Cash and bank balances		2,236,830	1,205,438
		21,992,987	18,463,141
TOTAL ASSETS		41,434,247	37,510,638
EQUITY AND LIABILITIES			
Equity			
Share capital		7,665,961	7,665,961
Share premium		865,354	865,354
Remeasurement loss on post employment benefits		(253,469)	(253,469)
Unappropriated profit		12,468,979	8,688,605
		20,746,825	16,966,451
Non-current liabilities			
Long term:			
- finances	11	1,326,053	969,774
- lease liabilities against right-of-use assets		1,703,537	1,062,993
Deferred tax liability - net	12	799,079	617,609
		3,828,669	2,650,376
Current liabilities			
Current portion of long term:			
- finances		53,626	17,000
- lease liabilities against right-of-use assets		545,461	525,183
Trade and other payables		15,207,875	15,894,841
Contract liabilities		609,626	669,365
Unpaid dividend		11,199	8,616
Taxes payable	10	394,364	-
Accrued interest / mark-up on:			
- long term finances		30,140	29,081
- short term finances		6,396	3,629
Short term finances	13	66	746,096
		16,858,753	17,893,811
		20,687,422	20,544,187
Contingencies and commitments	14		
TOTAL EQUITY AND LIABILITIES		41,434,247	37,510,638

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

[Amounts in thousand except for earnings per share]

	Note	Quarter ended September 30,		Nine months ended September 30,	
		2026	2025	2026	2025
		-----Rupees-----		-----Rupees-----	
Revenue from contracts with customers - net		29,494,806	27,745,281	88,356,116	80,232,209
Cost of sales		(23,099,075)	(23,133,512)	(68,932,850)	(65,838,189)
Gross profit		6,395,731	4,611,769	19,423,266	14,394,020
Distribution and marketing expenses		(2,409,509)	(1,936,959)	(6,840,803)	(5,738,492)
Administrative expenses		(551,568)	(447,043)	(1,429,523)	(1,482,811)
Other operating expenses	15	(184,855)	(126,149)	(830,456)	(502,085)
Other income		133,068	120,888	346,205	286,305
Operating profit		3,382,867	2,222,506	10,668,689	6,956,937
Finance costs		(112,498)	(295,088)	(462,225)	(1,096,581)
Profit before income tax		3,270,369	1,927,418	10,206,464	5,860,356
Income tax		(1,204,563)	(1,153,619)	(3,743,003)	(3,769,705)
Profit for the period		2,065,806	773,799	6,463,461	2,090,651
Earnings per share - basic and diluted	16	2.69	1.01	8.43	2.73

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

(Amounts in thousand)

	Quarter ended September 30,		Nine months ended September 30,	
	2026	2025	2026	2025
	-----Rupees-----		-----Rupees-----	
Profit for the period	2,065,806	773,799	6,463,461	2,090,651
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	2,065,806	773,799	6,463,461	2,090,651

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

(Amounts in thousand)

	SHARE CAPITAL	RESERVES			TOTAL
		CAPITAL	REVENUE		
		Share premium	Remeasurement loss on post employment benefits	Unappropriated profit	
-----Rupees-----					
Balance as at January 1, 2025 (Audited)	7,665,961	865,354	(217,897)	8,144,426	16,457,844
Transaction with owners:					
Final dividend for the year ended December 31, 2024 @ Rs. 2.8 per share	-	-	-	(2,146,469)	(2,146,469)
Profit for the period	-	-	-	2,090,651	2,090,651
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	2,090,651	2,090,651
Balance as at September 30, 2025 (Unaudited)	7,665,961	865,354	(217,897)	8,088,608	16,402,026
Balance as at January 1, 2026 (Audited)	7,665,961	865,354	(253,469)	8,688,605	16,966,451
Transaction with owners:					
- Final dividend for the year ended December 31, 2025 @ Rs. 3.5 per share	-	-	-	(2,683,087)	(2,683,087)
Profit for the period	-	-	-	6,463,461	6,463,461
Other comprehensive loss for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	6,463,461	6,463,461
Balance as at September 30, 2026 (Unaudited)	7,665,961	865,354	(253,469)	12,468,979	20,746,825

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer

FRIESLANDCAMPINA ENGRO PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

(Amounts in thousand)

(Amounts in thousand)		Nine months ended September 30,	
	Note	2026	2025
-----Rupees-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	17	10,628,216	9,223,841
Finance costs paid		(273,234)	(1,309,334)
Taxes paid		(1,667,736)	(1,635,656)
Long term advances and deposits - net		65,420	(178,053)
Net cash generated from operating activities		8,752,666	6,100,798
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of :			
- property, plant and equipment		(1,028,647)	(408,925)
- short term investment		(354,454)	(22,200)
Proceeds from disposal of:			
- property, plant and equipment		129,453	87,381
- biological assets		329,853	347,612
Interest income received		46,735	103,543
Net cash (used in) / generated from investing activities		(877,060)	107,411
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(2,680,504)	(2,144,426)
(Repayment of) / proceeds from short term finances - net		(169,325)	169,255
Proceeds from long term finances		401,405	-
Repayment of long term finances		(8,500)	-
Repayment of lease liabilities against right-of-use assets		(720,585)	(775,021)
Net cash used in financing activities		(3,177,509)	(2,750,192)
Net increase in cash and cash equivalents		4,698,097	3,458,017
Cash and cash equivalents at beginning of the period		538,667	2,391,618
Cash and cash equivalents at end of the period	18	5,236,764	5,849,635

The annexed notes 1 to 26 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Chief Financial Officer