



Quarter Report

For the first quarter ended
September 30, 2026

United Distributors
Pakistan Limited

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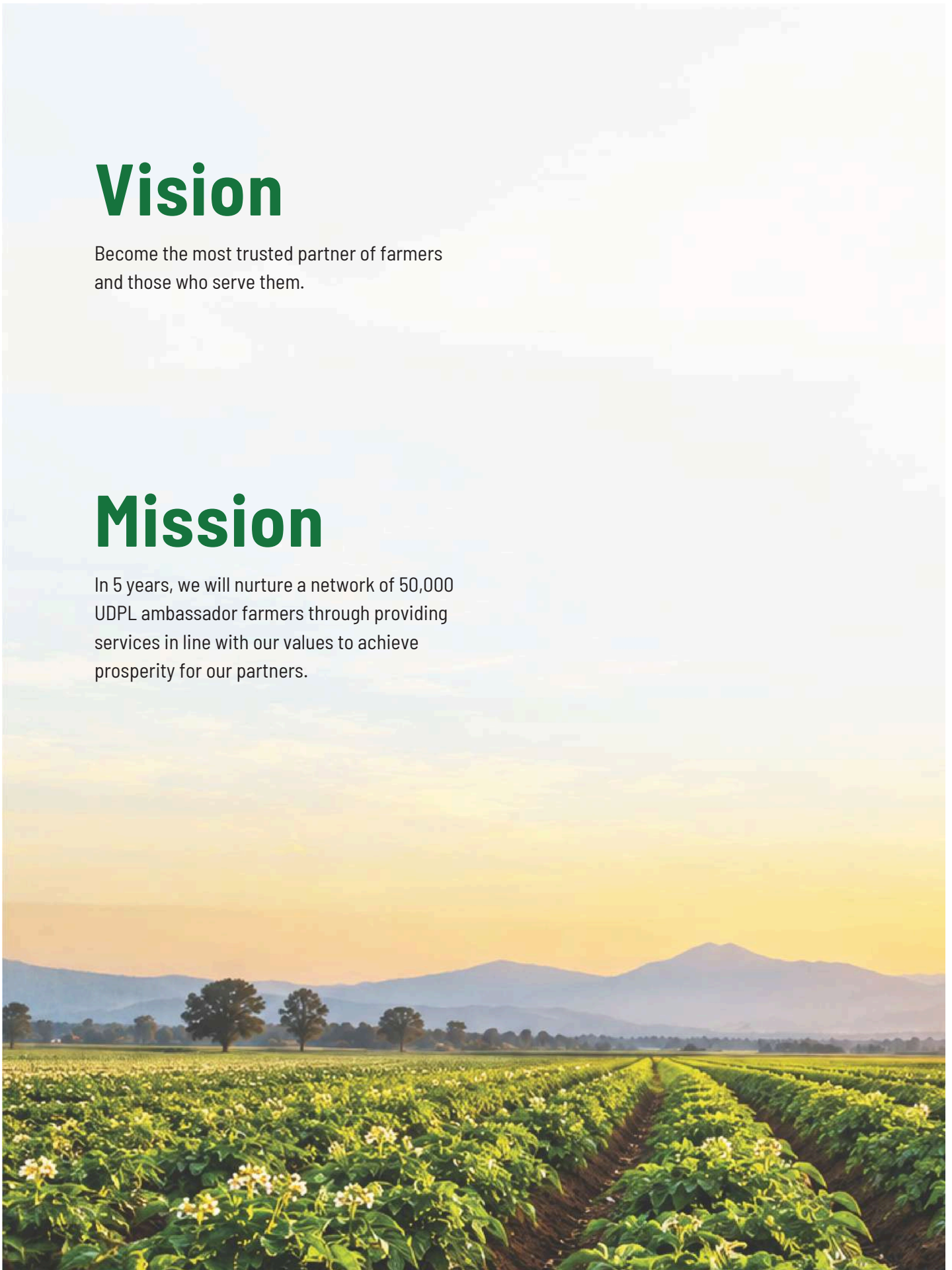


Vision

Become the most trusted partner of farmers and those who serve them.

Mission

In 5 years, we will nurture a network of 50,000 UDPL ambassador farmers through providing services in line with our values to achieve prosperity for our partners.



CoreValues

PARTNERSHIP

Collaborate selflessly, behave respectfully, and strive to create value for the company, its partners, and society.

INTEGRITY

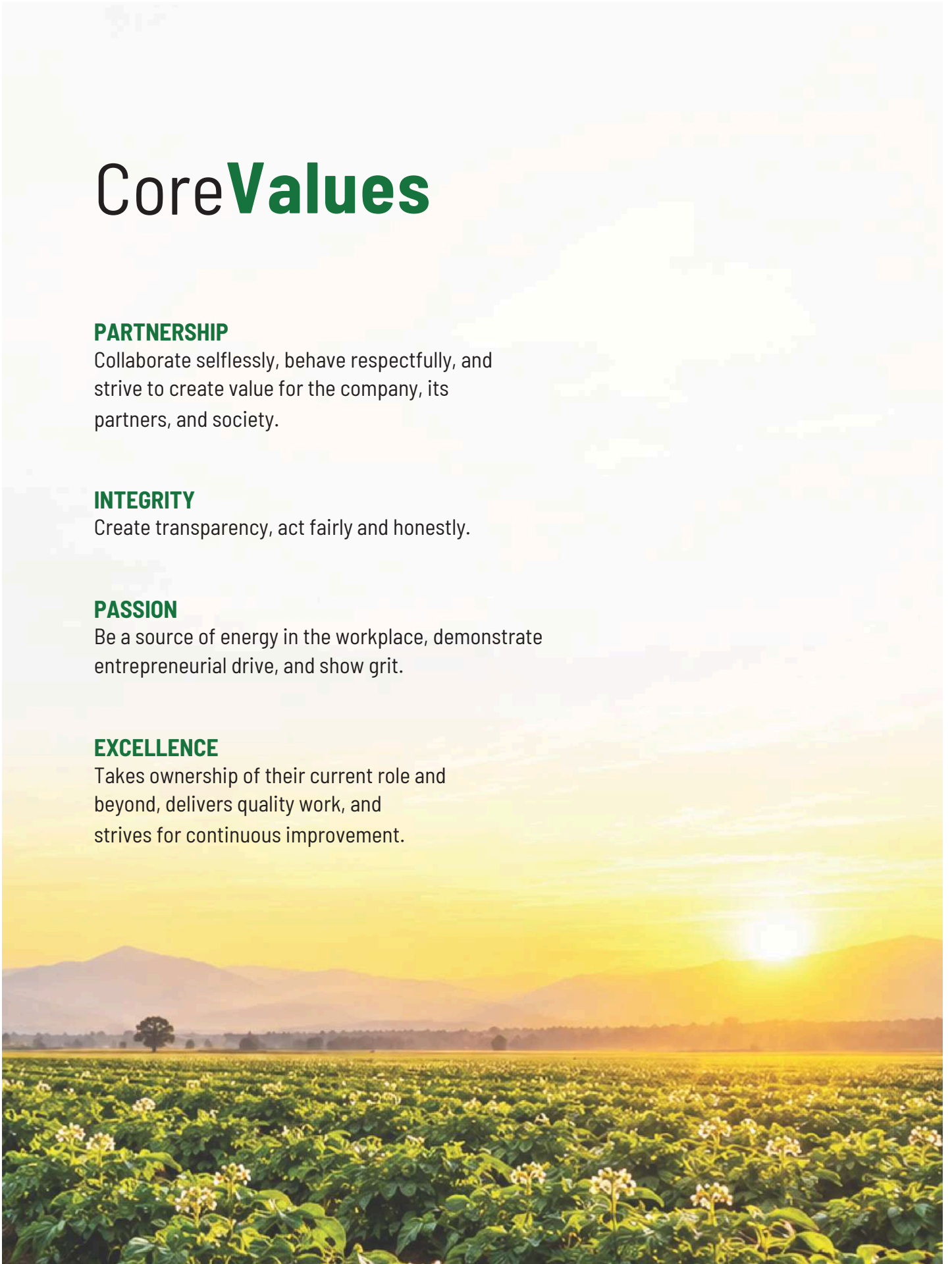
Create transparency, act fairly and honestly.

PASSION

Be a source of energy in the workplace, demonstrate entrepreneurial drive, and show grit.

EXCELLENCE

Takes ownership of their current role and beyond, delivers quality work, and strives for continuous improvement.



Company Information

Board of Directors

Mr. Ayaz Abdulla
Chairman

Mr. Asad Abdulla
Director

Ms. Samia Zuberi
Director

Mr. Amir Iqbal
Director

Mr. M.A. Samie Cashmiri
Director

Mr. M. Salman Hussain Chawala
Director

Mr. Najmul Hassan
Director

Audit Committee

Mr. Najmul Hassan
Chairman

Mr. M. Salman Hussain Chawala
Member

Mr. Ayaz Abdulla
Member

Legal Advisor

Sarmad Aziz
Advocates/Advisors

CEO

Mr. Asad Abdulla
Chief Executive Officer

CFO

Mr. Sohail Hasnain Ahmed
Chief Financial Officer

Company Secretary

Mr. M. Imran
Company Secretary

Auditors

BDO Ebrahim & Co.
Chartered Accountants
2nd Floor, Block C, Lakson Square,
Building No. 1, Sarwar Shaheed
Road Karachi - 74200 Pakistan.

Registrar

**Central Depository Company
of Pakistan Ltd.**

CDC House # 99-B, Block 'B'
S.M.C.H.S, Main Shahrah-e-
Faisal, Karachi

HR & Remuneration Committee

Ms. Samia Zuberi
Chairperson

Mr. Ayaz Abdulla
Member

Mr. Amir Iqbal
Member

Bankers

Habib Metropolitan Bank Limited
Habib Bank Limited
Bank Al Habib
MCB Bank Limited
AL-Baraka Bank (Pakistan) Limited
Meezan Bank Limited
Dubai Islamic Bank
BankIslami Pakistan Limited
The Bank of Punjab
Bank Alfalah Limited
Faysal Bank Limited

Registered Office

United Distributors Pakistan Limited

92C, Jami Commercial Street
11, DHA Phase 7, Karachi
Web: www.udpl.com.pk
email: info@udpl.com.pk

Directors' **Report**

United Distributors
Pakistan Limited



DIRECTORS' REVIEW

For the first quarter ended September 30, 2026

The Directors are pleased to present the condensed interim financial statements of United Distributors Pakistan Limited for the first quarter ended September 30, 2026. These financial statements are un-audited and have been prepared in accordance with the requirements of the Companies Act, 2017 and the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Industry and Economic Overview

The economy continued on a path of gradual stabilization during the quarter, with inflation contained and policy rates remaining lower than a year earlier, which has begun to reduce the overall cost of doing business.

Conditions in the agriculture sector nevertheless remained difficult. Grower liquidity stayed constrained following weak returns on the previous season's crops, and cautious spending on inputs continued to weigh on demand for crop protection products and fertilizers across the industry. Against this backdrop, the Company delivered revenue growth ahead of the market and improved the operating efficiency of the business.

Business Performance

During the quarter under review, the Company delivered encouraging growth in its core business despite subdued market demand. Net sales increased by 12% to Rs. 253.5 million compared to Rs. 226.5 million in the corresponding quarter last year, reflecting the Company's continued focus on market development, customer engagement and sales execution. Gross profit also grew by 12% to Rs. 101.3 million from Rs. 90.8 million, while the gross profit margin remained stable at 40%, demonstrating resilience in margins and continued discipline in pricing and product mix.

The Company's ongoing focus on operational efficiency and cost rationalization continued to deliver positive results. Administrative and general expenses declined by 21% to Rs. 24.1 million (2025: Rs. 30.5 million), while other operating expenses reduced by 45% to Rs. 4.93 million (2025: Rs. 8.96 million). Finance costs also declined by 35% to Rs. 2.54 million (2025: Rs. 3.92 million), reflecting improved financial cost management. Meanwhile, marketing and distribution expenses remained broadly stable at Rs. 79.3 million (2025: Rs. 77.7 million), as the Company continued to support its market presence, strengthen customer relationships and invest in field activities despite inflationary pressures on fuel and other operating costs.

The Company reported profit after taxation of Rs. 257.1 million and earnings per share of Rs. 7.29, compared to Rs. 422.7 million and Rs. 11.98, respectively, in the corresponding quarter last year. The year-on-year movement was primarily attributable to lower other income, which stood at Rs. 283.5 million compared to Rs. 472.9 million in the same period last year.

The Company's financial position remains strong. Short term investments stood at Rs. 1,765 million (June 30, 2026: Rs. 1,742 million) and cash and bank balances at Rs. 41.7 million (June 30, 2026: Rs. 68.5 million). Shareholders' equity increased to Rs. 1,256 million from Rs. 994.4 million at the year end.

Financial Performance

PKR '000	Jul-Sep 2026	Jul-Sep 2025	Change
Net sales	253,507	226,493	27,014
Gross profit	101,343	90,773	10,570
Other income	283,527	472,921	(189,394)
Operating profit	276,455	446,605	(170,150)
Profit before taxation	263,651	441,187	(177,536)
Profit for the period	257,102	422,726	(165,624)
Earnings per share — Rs.	7.29	11.98	(4.69)

Future Outlook

The Company enters the Rabi season with encouraging momentum, following 12% sales growth in the first quarter. As Rabi represents a key selling season for crop protection and nutrition products, the Company has aligned its inventory planning, commercial activities and field programs to capture the seasonal opportunities, particularly in view of the anticipated improvement in wheat acreage.

The pace of market recovery will largely depend on improved liquidity across the farming community. Timely wheat procurement, better realization of crop proceeds and improved access to affordable agricultural financing would support growers' purchasing power and create a more favorable environment for agricultural inputs.

On the supply side, geopolitical developments, particularly the ongoing conflict in the Middle East, continue to create uncertainty in international trade routes and procurement lead times for certain imported active ingredients. To manage these challenges, the Company is working on diversifying its supplier base, planning procurement in advance and maintaining appropriate inventory levels of critical products to support business continuity and ensure timely availability of products to growers.

Alongside its existing business, the Company is actively exploring new business opportunities and potential partnerships with leading industry players to broaden its product portfolio, strengthen market presence and create additional avenues for revenue growth. Strengthening the commercial organization, improving market recovery and deepening relationships with principal suppliers remain key management priorities.

While market conditions and external factors will continue to require careful monitoring, management remains focused on building sustainable business growth, strengthening the Company's competitive position and enhancing long-term value for shareholders.

Acknowledgement

The Directors record their appreciation of the continued support of the Company's customers, bankers and other stakeholders, and of the commitment shown by its employees during the period.

For and on behalf of the Board



Asad Abdulla
Chief Executive Officer



Ayaz Abdulla
Director

Dated: October 28, 2026

Financial **Statement**

United Distributors
Pakistan Limited



UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		September 30, 2026 (Un-audited) (Rupees in '000')	June 30, 2026 (Audited)
	Note		
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	6	99,003	96,474
Intangible assets	7	1,124	1,215
Long-term investments	8	222,219	217,499
Deferred taxation		473	777
Long term deposits		5,435	5,434
		328,254	321,399
CURRENT ASSETS			
Stock in trade		261,917	305,767
Trade and other receivables	9	177,507	136,113
Loans, advances and prepayments		10,005	10,497
Short term investments	10	1,764,688	1,742,029
Cash and bank balances		41,673	68,490
		2,255,790	2,262,896
		2,584,044	2,584,295
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 50,000,000 (June 30, 2026: 50,000,000) shares of Rs. 10 each		500,000	500,000
Issued, subscribed and paid-up capital 35,271,133 (June 30, 2026: 35,271,133) ordinary shares of Rs. 10 each		352,713	352,713
Revenue reserve			
General reserves		28,548	28,548
Un-appropriated profit		819,067	561,965
		847,615	590,513
Revaluation reserve on investment at fair value through other comprehensive income		55,895	51,175
		1,256,223	994,401
NON - CURRENT LIABILITIES			
Liabilities under diminishing musharakah financing		35,979	38,364
Lease liability against right of use of asset		-	-
Deferred income	11	264,254	404,976
		300,233	443,340
CURRENT LIABILITIES			
Trade and other payables	12	341,662	373,106
Current portion of :			
Liabilities under diminishing musharakah financing		29,705	26,054
Lease liability against right of use of asset		3,952	6,516
Deferred income	11	582,263	676,516
Taxation - net		23,140	17,496
Unpaid dividend		793	793
Unclaimed dividend		46,073	46,073
		1,027,588	1,146,554
		2,584,044	2,584,295
TOTAL EQUITY AND LIABILITIES			
CONTINGENCIES AND COMMITMENTS			
	13		

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR

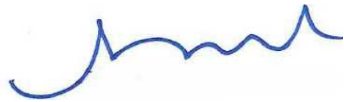


CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

		Quarter ended	
		September 30, 2026	September 30, 2025
Note		(Rupees in '000')	
Revenue from contracts with customers	14	253,507	226,493
Cost of sales		(152,164)	(135,720)
Gross profit		101,343	90,773
Marketing and distribution expenses		(79,341)	(77,662)
Administrative and general expenses		(24,139)	(30,466)
Other income	15	283,527	472,921
Other operating expenses		(4,935)	(8,961)
Operating profit		276,455	446,605
Provision for expected credit loss		(2,510)	(1,500)
Finance cost		(2,540)	(3,918)
Profit before levy and taxation		271,405	441,187
Levy		(7,754)	-
Profit before taxation		263,651	441,187
Taxation		(6,549)	(18,461)
Profit for the period		257,102	422,726
Earnings per share - basic and diluted		7.29	11.98

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026
(UN-AUDITED)

	Quarter ended	
	September 30, 2026	September 30, 2025
	(Rupees in '000')	
Profit for the period	257,102	422,726
Other comprehensive income		
Items that will not be reclassified subsequently to statement of profit or loss		
Unrealized gain on remeasurement of investment	4,720	18,830
Total comprehensive income for the period	261,822	441,556

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

SHARE CAPITAL	CAPITAL RESERVES	REVENUE RESERVE		Total
Issued, subscribed and paid-up capital	Revaluation reserve on investments held at fair value through OCI	General reserve	Unappropriated profit	

----- Rupees '000' -----

Balance as at July 1, 2025 (Audited)	352,713	18,377	28,548	1,308,237	1,707,875
Transaction with owners					
Interim cash dividend for the year ended June 30, 2025, @ Rs.30.00 per share				(1,058,134)	(1,058,134)
				(1,058,134)	(1,058,134)
Total comprehensive income for the period					
Profit for the period ended September 30, 2025	-	-	-	422,726	422,726
Other comprehensive income	-	18,830	-	-	18,830
Transfer of reserve in realisation of investment	-	-	-	-	-
	-	18,830	-	422,726	441,556
Balance at September 30, 2025 (Un-Audited)	352,713	37,207	28,548	672,829	1,091,297
Balance as at July 1, 2026 (Audited)	352,713	51,175	28,548	561,965	994,401
Total comprehensive income for the period					
Profit for the period ended September 30, 2026	-	-	-	257,102	257,102
Changes in fair value of investment carried at fair value through other comprehensive income	-	4,720	-	-	4,720
	-	4,720	-	257,102	261,822
Balance at September 30, 2026 (Un-Audited)	352,713	55,895	28,548	819,067	1,256,223

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR

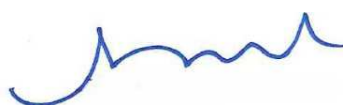


CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026
(UN-AUDITED)

		September 30, 2026	September 30, 2025
Note		----- (Rupees in '000') -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
	16	(25,538)	287,965
Cash generated from operations		(2,195)	(3,057)
Finance cost paid		(600)	1,518
Income tax paid		(7,754)	-
Levies paid		-	1,688,700
Deferred income		-	100
Long term loans and deposits		(36,087)	1,975,226
Net cash (used in) / generated from operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
		(5,768)	(80)
Purchase of property, plant and equipment		(13,461)	(904,073)
Short term investment		33,463	1,807
Income received on investment		5,570	-
Proceeds from disposal of property, plant and equipment		19,804	(902,346)
Net cash generated from / (used in) investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
		(2,911)	(2,644)
Repayment of lease liabilities		-	(1,058,134)
Dividend paid		(7,623)	(6,563)
Repayment of diminishing musharakah financing		(10,534)	(1,067,341)
Net cash used in financing activities			
		(26,817)	5,539
Net (decrease) / increase in cash and cash equivalents		68,490	24,499
Cash and cash equivalents at the beginning of the period		41,673	30,038
Cash and cash equivalents at the end of the period	17		

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

UNITED DISTRIBUTORS PAKISTAN LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS - UNAUDITED FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026 (UN-AUDITED)

1 STATUS AND NATURE OF BUSINESS

- 1.1 United Distributors Pakistan Limited (UDPL) ("the Company") was incorporated in Pakistan on July 01, 1981, under the repealed Companies Act, 1913 & Companies Ordinance, 1984 (now the Companies Act, 2017), as a public company limited by shares, listed on the Pakistan Stock Exchange (PSX). The principal activity of the Company is manufacturing, trading, and distribution of pesticides, fertilizers, and other allied products.
- 1.2 The Company is a subsidiary of Genesis Holding (Private) Limited, (the Parent). The Parent Company holds 85.23% of the Company's shares.

2 GEOGRAPHICAL LOCATION AND ADDRESSES OF BUSINESS UNITS

The geographical locations and addresses of the Company's business units / immovable assets are as under:

Business Unit	Address
- Registered Offices	92C, Jami Commercial Street #11, Defence Housing Society, Phase 7, Karachi.
- Factory	Plot # 231, Sector 7-A, Korangi Industrial Area, Karachi.
- Warehouse (Hyderabad)	Plot # D 3/4, Hali Road, Site Area, Hyderabad
- Warehouse (Sukkur)	Godown # 225, Sukkur Enterprises, Sanam Bhutto Mills, Rohri Bypass, Rohri
- Warehouse (Multan)	Plot # 548, Jahangirabad, NLC Chowk 6-KM Khanewal Road, Multan

3 BASIS OF PREPARATION

3.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards applicable in Pakistan for interim financial reporting. The accounting and reporting standards 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, directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notifications issued under the Companies Act, 2017, differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017, have been followed.

These condensed interim financial statements do not include all the information and disclosures required for full annual financial statements and should be read in conjunction with the annual audited financial statements of the Company as at, and for the year ended, June 30, 2026, which have been prepared in accordance with approved accounting standards as applicable in Pakistan. However, selected explanatory notes are included to explain events and transactions that are material to understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

The comparative statement of financial position presented in these condensed interim financial statements has been extracted from the annual audited financial statements of the Company for the year ended June 30, 2026, whereas the comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows, and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the period ended September 30, 2025.

The figures of the condensed interim statement of profit or loss and condensed statement of comprehensive income for the quarter ended September 30, 2026 and September 30, 2025 included in these condensed interim financial statements were neither subject to review nor audited.

3.2 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except otherwise stated.

3.3 Functional and presentation currency

These condensed interim financial statements have been presented in Pak Rupees (Rupees 'Rs'), which is the functional and presentation currency of the Company.

4 MATERIAL ACCOUNTING POLICY INFORMATION AND CHANGES THEREIN

- 4.1** The material accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the annual audited financial statements for the year ended June 30, 2026.

4.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's financial statements other than certain additional disclosures.

- Amendments to IFRS 7 'Financial Instruments with effect from January 1, 2026: Disclosures' - Amendments regarding the classification and measurement of financial instruments, nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)
- Amendments to IFRS 9 'Financial Instruments' with effect from January 1, 2026 Amendments regarding the classification and measurement of financial instruments, nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)

Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency. January 1, 2027.

Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures January 1, 2027

IFRS 17 Insurance Contracts January 1, 2027

IFRS 18 Presentation and Disclosures in Financial Statements January 1, 2027

IFRS 19 Subsidiaries without Public Accountability: Disclosures January 1, 2027

5 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS, AND ASSUMPTIONS

The preparation of these condensed interim financial statements in conformity with accounting and reporting standards applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and the reported amounts of assets, liabilities, income and expenses.

Actual result may differ from these estimates. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. During the preparation of these condensed interim financial statements, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the annual audited financial statements for the year ended June 30, 2026.

		September 30, 2026 (Un-audited) (Rupees in '000')	June 30, 2026 (Audited)
6	PROPERTY, PLANT AND EQUIPMENT		
	Owned operating assets	6.1 29,962	27,809
	Right-of-use assets	6.2 69,041	68,665
		<u>99,003</u>	<u>96,474</u>
6.1	Owned operating assets		
	Opening net book value (NBV)	27,809	37,075
	Additions during the period / year-at cost	6.1.1 4,806	881
		<u>32,615</u>	<u>37,956</u>
	Depreciation charge for the period / year	(2,653)	(10,147)
	Closing net book value (NBV)	<u>29,962</u>	<u>27,809</u>
6.1.1	Detail of additions (at cost) during the period / year are as follows:		
	Plant and machinery	-	273
	Office and others equipments	1,756	436
	Furniture and fixture	595	172
	Leasehold Improvements	2,455	-
		<u>4,806</u>	<u>881</u>
6.2	Right-of-use assets		
	Opening balance (NBV)	68,665	106,274
	Disposals during the period / year-at NBV	(222)	(701)
	Additions during the period / year-at cost	9,851	-
		<u>78,294</u>	<u>105,573</u>
	Depreciation charge for the period / year	(9,253)	(36,908)
	Closing balance (NBV)	<u>69,041</u>	<u>68,665</u>
7	INTANGIBLE ASSETS		
	Opening net book value (Net book value)	1,215	-
	Additions during the period / year-at cost	-	1,458
	Amortization charge	(91)	(243)
	Closing net book value (NBV)	<u>1,124</u>	<u>1,215</u>

			September 30, 2026 (Un-audited) (Rupees in '000')	June 30, 2026 (Audited)
8	LONG-TERM INVESTMENTS	Note		
	Investments held at fair value through OCI	8.1	222,219	217,499
8.1	At fair value through other comprehensive income			
	Engro Fertilizer Limited			
	196,260 (June 30, 2026: 196,260) fully paid ordinary shares of Rs. 10 each		38,178	39,046
	Meezan Bank Limited			
	167,200 (June 30, 2026: 167,200) fully paid ordinary shares of Rs. 10 each		92,781	86,352
	Bestway Cement Limited			
	7,000 (June 30, 2026: 7,000) fully paid ordinary shares of Rs. 10 each		3,129	3,430
	Dolmen City REIT			
	427,893 (June 30, 2026: 427,893) fully paid ordinary shares of Rs. 10 each		16,718	16,452
	The Hub Power Company Limited			
	125,185 (June 30, 2026: 125,185) fully paid ordinary shares of Rs. 10 each		25,215	29,224
	Pakistan Oilfields Limited			
	47,736 (June 30, 2026: 47,736) fully paid ordinary shares of Rs. 10 each		36,041	32,838
	International Brands (Private) Limited			
	184,665 (June 30, 2026: 184,665) fully paid ordinary shares of Rs. 10 each		10,157	10,157
			222,219	217,499
9	TRADE AND OTHER RECEIVABLES			
	Trade receivable			
	- Considered good	9.1	189,207	135,528
	- Considered doubtful		12,263	9,754
			201,470	145,282
	Less: Allowance for expected credit losses		(12,263)	(9,754)
			189,207	135,528
	Other receivable		(11,700)	585
			177,507	136,113

		September 30, 2026 (Un-audited) (Rupees in '000')	June 30, 2026 (Audited)
9.1 Trade receivables	Note		
Considered good			
- Secured		14,327	22,891
- Unsecured		174,880	112,637
		<u>189,207</u>	<u>135,528</u>
10 SHORT TERM INVESTMENT			
Mutual funds - at fair value through profit and loss	10.1	1,764,688	1,742,029
		<u>1,764,688</u>	<u>1,742,029</u>
10.1 The breakup of mutual funds is as follow:			
UBL Al-Ameen Islamic Cash plan		164,985	165,907
Meezan Islamic Asaan Cash Fund		25,793	-
Meezan Fixed Term Fund – MPM 49		230,972	225,252
ABL Islamic Money Market Plan - I		-	382,457
Faysal Halal Amdani Fund-II - Growth		-	716,833
HBL Islamic Money Market Fund		-	115
NBP Riba Free Savings Fund		90,237	87,552
NBP Islamic Stock Fund		106,430	-
NBP Islamic Income Fund		4,882	5,110
NBP Islamic Government Securities Plan III		20,277	19,856
Faysal Islamic Mahdood Muddat Plan		524,600	-
Alfalah Islamic Amdani Fund		1,681	-
Alfalah Islamic Stable Return Plan		210,334	-
NBP Islamic Energy Fund		9	-
ABL Islamic Cash Fund		282,341	-
Atlas Islamic Money Market Fund		102,147	-
		<u>1,764,688</u>	<u>1,742,029</u>
11 DEFERRED INCOME - NON COMPETE FEE			
Balance at beginning of the period		1,081,492	490,616
Add: Amount received during the period		-	1,688,700
Less: transferred to income during the period / year		(234,975)	(1,097,825)
		<u>846,517</u>	<u>1,081,492</u>
Less: current portion		(582,263)	(676,516)
		<u>264,254</u>	<u>404,976</u>

12 TRADE AND OTHER PAYABLES

These include Rs. 4.310 million (June 30, 2026: Rs. 3.252 million) payables to related parties.

13 CONTINGENCIES & COMMITMENTS

13.1 Contingencies

13.1.1 There are no changes in the status of contingency as reported in note 22.1 of the annual audited financial statements of the Company for the year ended June 30, 2026.

13.2 Commitments

The facilities for opening letters of credit as at September 30, 2026, amounted to Rs. 150 million (June 30, 2026: Rs. 150 million). The amount remaining unutilized as at September 30, 2026, is Rs. 108.8 million (June 30, 2026: Rs. 90.5 million).

Note	Quarter ended	
	September 30, 2026	September 30, 2025
	(Un-audited)	(Un-audited)
	(Rupees in '000')	

14 REVENUE FROM CONTRACTS WITH CUSTOMERS

Gross revenue from sale of goods	370,609	312,582
Less:		
Trade discounts	(115,085)	(84,199)
Sales return	(5,629)	(6,450)
Net revenue from sale of goods	249,895	221,933
Revenue from toll manufacturing	3,612	4,560
	253,507	226,493

15 OTHER INCOME

Income from financial assets

Markup income	-	17,278
Dividend income on long term investments	6,120	1,538
Dividend income on mutual funds	-	666
Realized gain on mutual funds	27,343	-
Unrealized gain on remeasurement of mutual funds	9,198	51,655
Amortization of non compete fee	234,975	392,900
	277,636	464,036

Income from non-financial assets

Gain on disposal of property, plant and equipment	5,348	-
Others	543	8,885
	5,891	8,885
	283,527	472,921

September 30, 2026 (Un-audited)	September 30, 2025 (Un-audited)
(Rupees in '000')	

16 CASH GENERATED FROM OPERATIONS

Profit before levy and taxation	271,405	441,187
Adjustment for non-cash incomes and expenses:		
Depreciation and amortization	11,997	11,997
Finance cost	2,540	3,918
Gain on disposal of property, plant and equipment	(5,348)	-
Dividend income	(6,120)	(2,204)
Realized gain on mutual funds	(27,343)	(51,655)
Unrealized gain on mutual funds	(9,198)	-
Deferred income	(234,975)	(392,900)
	(268,447)	(430,844)
Profit before changes in working capital	2,958	10,343
Changes in working capital:		
Decrease / (increase) in current assets:		
Stock in trade	43,850	(20,181)
Trade and other receivables	(41,394)	(9,708)
Loans, advances and prepayments	492	249,765
	2,948	219,876
(Decrease) / increase in current liabilities:		
Trade and other payables	(31,444)	36,443
Unclaimed dividend	-	21,303
Cash generated from operations	(25,538)	287,965

17 CASH AND BANK BALANCES

Cash and bank balances	41,673	30,038
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18 TRANSACTIONS WITH RELATED PARTIES

The following transactions were carried out with related parties during the period:

Nature of relationship	Nature of transactions	September 30, 2026 (Un-audited) (Rupees in '000')	September 30, 2025 (Un-audited)
i. Holding Company			
	- Cost sharing expense	1,980	6,900
	- Payment against cost sharing expense	1,715	-
	- Dividend paid - net	-	901,836
	- Expense Charged by Holding Company	736	-
	- Expense Reimbursed by Holding Company	-	2,073
	- IT services	129	231
iii. Employees' Provident Fund			
	- Contribution paid	2,973	3,613
iv. Key Management Personnel			
	- Salaries and other employee benefits	21,166	20,812
	- Directors' fee	375	925

19 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objective and policies are consistent with that disclosed in the annual audited financial statements for the year ended June 30,

19.1 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

The table below analyses financial instruments carried at fair value using the fair value measurement method in accordance with IFRS 13. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Inputs for the asset or liability that are not based on observable market data (level 3).

		Level 1	Level 2	Level 3	Total
		-----'Rupees in '000-----			
As at September 30, 2026 (Un-audited)					
Financial assets at					
fair value through profit or los		-	1,764,688	-	1,764,688
fair value through OCI	19.1.1	222,219	-	-	222,219
		Level 1	Level 2	Level 3	Total
		-----'Rupees in '000-----			
As at June 30, 2026 (Audited)					
Financial assets at					
fair value through profit or los:		-	1,742,029	-	1,742,029
fair value through OCI	19.1.1	217,499	-	-	217,499

- 19.1.1 This includes an amount of Rs. 10.157 million pertaining to 184,665 bonus shares of International Brands (Private) Limited; further details, including the related legal proceedings, are as disclosed in the note 8.1 of the audited annual financial statements.

There were no transfers between the levels of hierarchy during the period. Further, there were no changes in the valuation techniques during the period.

The carrying value of all other financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

20 DISCLOSURE REQUIREMENT FOR SHARIAH COMPLIANT COMPANIES

As per the requirements of the fourth schedule to the Companies Act, 2017, Shariah compliant Companies and Companies listed on the Islamic Index shall disclose the

		Conventional	Shariah Compliant	Total
	Note		Rs. in 000'	
Statement of financial position				
Long-term investments	8	-	222,219	222,219
Short-term investments	10	-	1,764,688	1,764,688
Cash and bank		2,839	38,834	41,673
Diminishing Musharakah		-	65,684	65,684
Lease liability		3,952	-	3,952
Statement of profit or loss				
Gross revenue	14	-	253,507	253,507
Dividend income	15	-	6,120	6,120
Misc. Income	15	-	5,891	5,891
Realized gain on mutual funds	15	-	27,343	27,343
Finance cost		21	2,519	2,540

21 SUMMARY OF SIGNIFICANT TRANSACTIONS AND EVENTS AFFECTING THE COMPANY'S FINANCIAL POSITION AND PERFORMANCE

All other significant transactions and events that have affected the Company's financial position and performance during the period have been adequately disclosed in the notes to these financial statements.

22 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison and better presentation.

23 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on October 28, 2026, by the Board of Directors of the Company.

24 GENERAL

Amounts have been rounded off to the nearest thousands of rupees unless otherwise stated.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ڈائریکٹرز کا جائزہ

برائے پہلی سہ ماہی اختتام 30 ستمبر 2026

ڈائریکٹرز، یونائیٹڈ ڈسٹری بیوٹرز پاکستان لمیٹڈ کے 30 ستمبر 2026 کو ختم ہونے والی پہلی سہ ماہی کے مختصر عبوری مالیاتی گوشوارے پیش کرتے ہوئے مسرت محسوس کرتے ہیں۔ یہ مالیاتی گوشوارے غیر آڈٹ شدہ ہیں اور کمپنیز ایکٹ، 2017 کے تقاضوں اور عبوری مالیاتی رپورٹنگ کے لیے پاکستان میں لاگو اکاؤنٹنگ اور رپورٹنگ معیارات کے مطابق تیار کیے گئے ہیں۔

صنعت اور معاشی جائزہ

سہ ماہی کے دوران معیشت بتدریج استحکام کی راہ پر گامزن رہی، افراط زر قابو میں رہا اور پالیسی ریٹ گزشتہ سال کی نسبت کم رہے، جس سے کاروبار کی مجموعی لاگت میں کمی آنا شروع ہو گئی ہے۔

تاہم زرعی شعبے میں حالات بدستور مشکل رہے۔ گزشتہ سیزن کی فصلوں پر کم منافع کے باعث کاشتکاروں کی مالی گنجائش محدود رہی، اور زرعی مداخلت پر محتاط اخراجات کے سبب پوری صنعت میں فصلوں کے تحفظ کی مصنوعات اور کھادوں کی طلب متاثر ہوتی رہی۔ ان حالات کے باوجود کمپنی نے مارکیٹ سے بہتر شرح سے آمدنی میں اضافہ حاصل کیا اور کاروبار کی آپریٹنگ کارکردگی کو بہتر بنایا۔

کاروباری کارکردگی

زیر جائزہ سہ ماہی کے دوران مارکیٹ کی کمزور طلب کے باوجود کمپنی نے اپنے بنیادی کاروبار میں حوصلہ افزا ترقی حاصل کی۔ خالص فروخت 12 فیصد اضافے کے ساتھ 253.5 ملین روپے رہی جو گزشتہ سال کی اسی سہ ماہی میں 226.5 ملین روپے تھی، جو مارکیٹ کی ترقی، صارفین سے روابط اور سیلرز کی مؤثر عملداری پر کمپنی کی مسلسل توجہ کی عکاس ہے۔ مجموعی منافع بھی 12 فیصد اضافے کے ساتھ 90.8 ملین روپے سے بڑھ کر 101.3 ملین روپے ہو گیا، جبکہ مجموعی منافع کا مارجن 40 فیصد پر مستحکم رہا، جو مارجن کی پائیداری اور قیمتوں و مصنوعات کے امتزاج میں مسلسل نظم و ضبط کا مظہر ہے۔

آپریشنل کارکردگی اور لاگت میں کفایت پر کمپنی کی مسلسل توجہ کے مثبت نتائج برآمد ہوتے رہے۔ انتظامی اور عمومی اخراجات 21 فیصد کمی کے ساتھ 24.1 ملین روپے رہے (2025: 30.5 ملین روپے)، جبکہ دیگر آپریٹنگ اخراجات 45 فیصد کمی کے ساتھ 4.93 ملین روپے رہ گئے (2025: 8.96 ملین روپے)۔ مالیاتی لاگت میں بھی 35 فیصد کمی ہوئی اور یہ 2.54 ملین روپے رہی (2025: 3.92 ملین روپے)، جو مالیاتی لاگت کے بہتر انتظام کی عکاسی کرتی ہے۔ دوسری جانب مارکیٹنگ اور ڈسٹری بیویشن کے اخراجات تقریباً مستحکم رہتے ہوئے 79.3 ملین روپے رہے (2025: 77.7 ملین روپے)، کیونکہ لیندھن اور دیگر آپریٹنگ لاگتوں پر افراط زر کے دباؤ کے باوجود کمپنی نے مارکیٹ میں اپنی موجودگی برقرار رکھنے، صارفین سے تعلقات مضبوط بنانے اور فیلڈ سرگرمیوں میں سرمایہ کاری کا سلسلہ جاری رکھا۔

کمپنی نے 257.1 ملین روپے بعد از ٹیکس منافع اور 7.29 روپے فی حصص آمدنی رپورٹ کی، جبکہ گزشتہ سال کی اسی سہ ماہی میں یہ بالترتیب 422.7 ملین روپے اور 11.98 روپے تھی۔ سال بہ سال کمی کی بنیادی وجہ دیگر آمدنی میں کمی تھی، جو گزشتہ سال کی اسی مدت کے 472.9 ملین روپے کے مقابلے میں 283.5 ملین روپے رہی۔

کمپنی کی مالی پوزیشن بدستور مستحکم ہے۔ قلیل مدتی سرمایہ کاری 1,765 ملین روپے (30 جون 2026: 1,742 ملین روپے) اور نقد و بینک بیلنس 41.7 ملین روپے (30 جون 2026: 68.5 ملین روپے) رہے۔ شیئر ہولڈرز کی ایکویٹی سال کے اختتام کے 994.4 ملین روپے سے بڑھ کر 1,256 ملین روپے ہو گئی۔

مالیاتی کارکردگی

روپے ہزار میں	جولائی تا ستمبر 2026	جولائی تا ستمبر 2025	تبدیلی
خالص فروخت	253,507	226,493	27,014
مجموعی منافع	101,343	90,773	10,570
دیگر آمدنی	283,527	472,921	(189,394)
آپریٹنگ منافع	276,455	446,605	(170,150)
قبل از ٹیکس منافع	263,651	441,187	(177,536)
مدت کا منافع	257,102	422,726	(165,624)
فی حصص آمدنی - روپے	7.29	11.98	

مستقبل کا منظر نامہ

کمپنی پہلی سہ ماہی میں فروخت میں 12 فیصد اضافے کے بعد حوصلہ افزا رفتار کے ساتھ ربع کے سیزن میں داخل ہو رہی ہے۔ چونکہ ربع فصلوں کے تحفظ اور غذائیت کی مصنوعات کی فروخت کا ایک اہم سیزن ہے، اس لیے کمپنی نے موسمی مواقع سے فائدہ اٹھانے کے لیے، بالخصوص گندم کے زیر کاشت رقبے میں متوقع بہتری کے پیش نظر، اپنی انویسٹری منصوبہ بندی، تجارتی سرگرمیوں اور فیلڈ پروگراموں کو ہم آہنگ کیا ہے۔ مارکیٹ کی بحالی کی رفتار کا انحصار بڑی حد تک کاشتکار برادری کی مالی گنجائش میں بہتری پر ہوگا۔ گندم کی بروقت سرکاری خریداری، فصلوں کی بہتر قیمتوں کی وصولی اور کم لاگت زرعی قرضوں تک بہتر رسائی سے کاشتکاروں کی قوت خرید کو تقویت ملے گی اور زرعی مداخل کے لیے زیادہ سازگار ماحول پیدا ہوگا۔

رسد کے حوالے سے جغرافیائی و سیاسی حالات، بالخصوص مشرق وسطیٰ میں جاری تنازع، بین الاقوامی تجارتی راستوں اور بعض درآمدی فعال اجزاء کی خریداری کے دورانیے کے حوالے سے غیر یقینی صورتحال پیدا کر رہے ہیں۔ ان چیلنجز سے نمٹنے کے لیے کمپنی اپنے سپلائرز کے دائرے کو وسعت دینے، خریداری کی پیشگی منصوبہ بندی کرنے اور اہم مصنوعات کی مناسب انویسٹری برقرار رکھنے پر کام کر رہی ہے، تاکہ کاروبار کا تسلسل برقرار رہے اور کاشتکاروں کو مصنوعات کی بروقت فراہمی یقینی بنائی جاسکے۔

اپنے موجودہ کاروبار کے ساتھ ساتھ کمپنی اپنی مصنوعات کے پورٹ فولیو کو وسعت دینے، مارکیٹ میں اپنی موجودگی مستحکم کرنے اور آمدنی میں اضافے کے نئے ذرائع پیدا کرنے کے لیے نئے کاروباری مواقع اور صنعت کے نمایاں اداروں کے ساتھ ممکنہ شراکت داریوں کا فعال طور پر جائزہ لے رہی ہے۔ تجارتی تنظیم کو مضبوط بنانا، مارکیٹ سے وصولیوں میں بہتری لانا اور بنیادی سپلائرز کے ساتھ تعلقات کو مزید گہرا کرنا انتظامیہ کی کلیدی ترجیحات ہیں۔

اگرچہ مارکیٹ کے حالات اور بیرونی عوامل پر بدستور گہری نظر رکھنے کی ضرورت رہے گی، تاہم انتظامیہ پائیدار کاروباری ترقی، کمپنی کی مسابقتی پوزیشن کو مستحکم کرنے اور شیئرز ہولڈرز کے لیے طویل مدتی قدر میں اضافے پر اپنی توجہ مرکوز رکھے ہوئے ہے۔

اظہار تشکر

ڈائریکٹرز کمپنی کے صارفین، بینکاروں اور دیگر اسٹیک ہولڈرز کے مسلسل تعاون، اور اس مدت کے دوران ملازمین کی جانب سے دکھائی گئی لگن پر ان کے تہ دل سے مشکور ہیں۔

برائے و منجانب بورڈ




ایاز عبداللہ
ڈائریکٹر

اسد علی اللہ
چیف ایگزیکٹو آفیسر

مورخہ: 28 اکتوبر 2026