



1st Quarter Financial Information for the Period Ended September 30, 2026



/bunnypakistan

CONTENTS

	Vision and Mission Statement	3
	Company Profile	3
	Directors' Report	5
	Statement of Financial Position	8
	Statement of Profit or Loss and Other Comprehensive Income	9
	Statement of Cash Flows	10
	Statement of Changes in Equity	11
	Notes to the Financial Information	12

VISION AND MISSION STATEMENT

VISION

Make quality food for better life.

MISSION

Product innovation with optimal quality, taste and nutrition. To create value, inspire moments and deliver wellness.

COMPANY PROFILE

Board of Directors	Mrs. Saadia Omar	Chairperson
	Mr. Omar Shafiq Chaudhry	Chief Executive
	Miss Mahnoor Chaudhry	Director
	Miss Mahnan Omar	Director
	Miss Maya Omar	Director
	Mrs. Shahzi Khan	Director
	Mr. Rafi Uz Zaman Awan	Director
Audit Committee	Mr. Rafi Uz Zaman Awan	Chairman
	Miss Mahnan Omar	Member
	Mrs. Saadia Omer	Member
Chief Financial Officer	Mr. Muhammad Zubair – FCA	
Company Secretary	Mr. Zahid Rasheed Alvi	
Auditors	Aslam Malik & Co. Chartered Accountants	
Bankers	Samba Bank Limited	
	Bank Al Habib Limited	
	Meezan Bank Limited	
	PAIR Investment Bank Limited	
	First Women Bank Limited	
	Pak Libya Investment Company (Pvt.) Limited	
	The Bank of Khyber	
Share Registrar	F.D. Registrar Services (SMC-Pvt.) Limited 17 th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi-74000 Ph# 9921-35478192-93, Dir# 9221-32271905-6, Fax# 9221-32621233	

Legal Advisor	Bukhari Law Associates
Head Office	105/A, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore
Email	bunnys@brain.net.pk
Website	www.bunnys.com.pk



DIRECTORS' REPORT

In the name of Allah, the Most Merciful and the Most Benevolent.

The Directors of the Company take pleasure in presenting the Directors' Review Report and financial information for the 1st quarter period ended September 30, 2026.

This condensed interim financial information is presented in accordance with the requirements of Companies Act, 2017. The financial results during the quarter under review are as follows:

Rs. (Million)	QUARTER ENDED	
	September 30, 2026	September 30, 2025
Sales – net	2,017.72	2,012.18
Gross profit	456.55	598.02
Operating profit	40.76	234.49
Profit after tax	14.70	162.13
Earnings per share (Rs.)	0.02	0.24



Performance Overview – First Quarter 2026

During the quarter under review, the Company experienced significant pressure on its profitability, primarily due to an increase in the cost of key raw materials, fuel, energy, packaging materials, and distribution. The gross profit margin declined to 22.65%, compared with 29.72% recorded in the corresponding quarter of the previous year. Despite these challenging operating conditions, the Company maintained a net profit margin of 0.73%, reflecting the continued impact of elevated input costs and the challenging business environment on overall profitability.

The economic environment in Pakistan remained challenging during the period, with persistent cost pressures affecting the manufacturing and consumer goods sectors. In particular, geopolitical tensions in the Middle East, including the Israel–Iran conflict, contributed to volatility in international energy markets and increased the cost of fuel and other essential inputs. These developments placed additional pressure on the Company's manufacturing and distribution costs. Furthermore, increases in packaging material prices added to the overall cost burden, adversely affecting the Company's gross profit margins.

On the domestic front, fluctuations in wheat and flour prices further compounded these challenges. The inability of the market to sustain previously announced wheat prices contributed to an increase in flour costs, a key raw material for the Company. The combined effect of higher raw material, packaging, energy, and distribution costs constrained the Company's ability to maintain its previous gross profit margins. These factors, together with the prevailing competitive environment, continued to limit the extent to which increased costs could be passed on to consumers.

The Board of Directors acknowledges that the Company's financial performance during the quarter remained below expectations. Nevertheless, the management remains focused on addressing the factors affecting profitability through improved operational efficiency, prudent cost management, effective

procurement practices, and enhanced financial discipline. The Company will continue to monitor market developments closely and take appropriate measures to protect its margins, strengthen its operational resilience, and maintain its competitive position.

Future Outlook and Strategic Direction

Looking ahead, the Company will focus on restoring profitability, improving gross margins, and strengthening operational performance through a disciplined and proactive business strategy. Key priorities will include optimizing the product mix, improving production efficiencies, minimizing wastage, controlling manufacturing and distribution costs, and strengthening procurement and inventory management. The management will also closely review pricing strategies, taking into account changes in input costs, market conditions, competitive pressures, and consumer affordability, with a view to achieving a sustainable balance between sales growth and profitability.

In addition, the Company will continue to emphasize working capital optimization, prudent cash flow management, and strict control over operating expenses. Regular reviews of product-wise profitability and cost structures will support timely management decisions and enable the Company to respond more effectively to changing market conditions. The management will also explore opportunities to improve capacity utilization, streamline business processes, and enhance productivity across the organization.

While uncertainties relating to geopolitical developments, commodity prices, energy costs, and domestic economic conditions may continue to pose challenges in the coming quarters, the Board remains committed to taking appropriate corrective measures to improve the Company's financial performance. Through focused execution, operational discipline, and a continued emphasis on quality and customer satisfaction, the Company aims to strengthen its profitability, preserve shareholder value, and achieve sustainable growth over the medium to long term.

Expansion and Modernization Projects

To ensure its role as one of the industry leaders, your Company is in a continuous process to update its plant and equipment with cutting edge technology. This ensures sustainability of Company's operations in the most efficient and cost-effective manner.

Contingencies and Commitments

There have been no major changes in commitments affecting financial position of the Company's affairs between the balance sheet date and the date of this report.

Acknowledgments

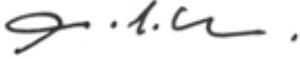
We thank our various stakeholders including the shareholders, bankers and others in the faith entrusted in the Company that helped significant growth over last year. We look forward to this unwavering support and confidence from these stakeholders to help the Company grow further and expand its product portfolio.

We would also like to thank the Pakistan Stock Exchange Limited, the Securities & Exchange Commission of Pakistan and the Central Depository Company of Pakistan Limited for their continued support and cooperation towards the Company. We hope that this support would continue in the future.

We also acknowledge the efforts of our dedicated and talented human resource for the hard work they put in to help realize the outstanding operational growth. We expect continued efforts from our employees to attain higher goals going forward.

The Board also wishes to place on record its gratitude for the co-operation extended by Government of Pakistan and strategic partners including its customers and suppliers.

For and on behalf of the Board of Directors



Director

Lahore

October 30, 2026

BUNNY'S LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT SEPTEMBER 30, 2026

	Note	September 30, 2026 ----- Rupees -----	Audited June 30, 2026
ASSETS			
Non-current assets			
Property, plant and equipment	4	3,153,902,606	3,208,220,740
Intangible assets	5	20,443	21,519
Long term security deposits		29,894,179	26,894,179
		3,183,817,228	3,235,136,438
Current assets			
Stores, spares and loose tools		5,460,595	7,369,092
Stock-in-trade	6	688,798,741	688,034,949
Trade debts - unsecured		612,972,264	537,990,206
Advances, deposits and prepayments		412,144,862	259,426,391
Cash and bank balances	7	4,104,475	85,983,107
		1,723,480,938	1,578,803,745
Total assets		4,907,298,166	4,813,940,184
EQUITY AND LIABILITIES			
Capital and reserves			
Authorized share capital		1,000,000,000	1,000,000,000
1000,000,000 Ordinary shares of Rs.1/- each .			
Issued, subscribed and paid up share capital	8	668,052,700	668,052,700
Capital reserves	9	49,713,670	49,713,670
Revaluation Surplus		931,136,727	931,136,727
Un-appropriated profits		1,119,694,402	1,104,990,736
		2,768,597,499	2,753,893,833
Non-current liabilities			
Long term finances - secured	10	388,758,677	406,606,013
Deferred grant		14,978,298	16,158,837
Lease liabilities	11	55,942,887	61,862,291
Long term advances - unsecured		9,651,123	9,690,923
Deferred liabilities	12	234,284,594	282,569,966
		703,615,581	776,888,030
Current liabilities			
Trade and other payables	13	814,960,348	648,213,061
Contract liability		817,756	4,117,773
Unclaimed dividend		765,699	765,699
Accrued mark-up on secured loans		14,194,812	18,609,742
Short term borrowings	14	410,576,240	418,518,173
Current portion of long term finances and leases - secured		131,546,932	138,416,653
Provision for taxation - net		62,223,299	54,517,220
		1,435,085,086	1,283,158,321
Contingencies and commitments	15		
Total equity and liabilities		4,907,298,166	4,813,940,184

The annexed notes form an integral part of these financial statements.



Chief Executive



Director

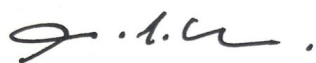


Chief Financial Officer

BUNNY'S LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026	September 30, 2025
		----- Rupees -----	
Revenue - net		2,017,723,839	2,012,177,670
Cost of sales		(1,561,170,352)	(1,414,160,159)
Gross profit		456,553,487	598,017,511
Operating expenses			
Administrative and general		117,766,868	106,931,053
Selling and distribution		298,025,004	256,595,672
		(415,791,872)	(363,526,725)
Operating profit		40,761,615	234,490,787
Other operating expenses		(1,633,407)	(13,112,201)
Other income		17,140,065	1,183,774
Finance cost		(31,768,957)	(32,651,971)
		(16,262,298)	(44,580,398)
Profit before taxation		24,499,316	189,910,389
Taxation		(9,795,651)	(27,781,766)
Profit after taxation		14,703,666	162,128,623
Other Comprehensive Income for the period		-	-
Total Comprehensive Income for the period		14,703,666	162,128,623
Earning per share - basic & diluted	16	0.02	0.24

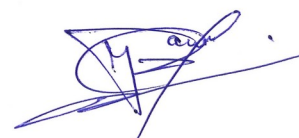
The annexed notes form an integral part of these financial statements.



Chief Executive



Director



Chief Financial Officer

BUNNY'S LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026 ----- Rupees -----	September 30, 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Cash generated from operations	17	30,343,661	115,315,672
Financial charges paid		(36,183,887)	(43,929,033)
Income tax paid		(17,515,469)	(4,122,135)
Staff gratuity paid		(13,124,733)	(15,962,034)
Workers' (profit) participation fund paid		-	-
Net increase in long term advances		(39,800)	(49,900)
Net increase in security deposits		(3,000,000)	(223,700)
		(69,863,889)	(64,286,802)
Net cash generated from operating activities		(39,520,228)	54,165,200
CASH FLOW FROM INVESTING ACTIVITIES			
Sale proceeds from disposal of fixed assets		23,500,000	-
Fixed capital expenditure		(14,369,301)	(14,394,786)
Net cash used in investing activities		9,130,699	(14,394,786)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds less repayment of long term loans		(28,284,972)	107,516,102
Proceeds less repayment of lease liabilities		(23,665,151)	(3,324,815)
Net increase in short term finances		461,021	(147,295,988)
Net cash (paid) / generated from financing activities		(51,489,102)	(43,104,701)
Net (decrease) / increase in cash and cash equivalents		(81,878,632)	(6,470,617)
Cash and cash equivalents at the beginning of the period		85,983,107	35,221,550
Cash and cash equivalents at end of the period	18	4,104,475	28,750,933

The annexed notes form an integral part of these financial statements.



Chief Executive



Director



Chief Financial Officer

BUNNY'S LIMITED
CONDENCED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Particulars	Note	Share Capital	Share premium reserve	Un-appropriated profit	Revaluation surplus	Total Equity
			----- Rupees -----			
Balance as at July 01, 2026 (Audited)		668,052,700	49,713,670	1,104,990,736	931,136,727	2,753,893,833
Loss for the period		-	-	14,703,666		14,703,666
Balance as at September 30, 2026		668,052,700	49,713,670	1,119,694,402	931,136,727	2,768,597,499
Balance as at July 01, 2025 (Audited)		668,052,700	49,713,670	998,542,471	931,136,727	2,647,445,568
Profit for the period		-	-	162,128,623		162,128,623
Balance as at September 30, 2025		668,052,700	49,713,670	1,160,671,095	931,136,727	2,809,574,192

1 STATUS AND NATURE OF BUSINESS

Bunny's Limited (the Company) was incorporated in Pakistan as a private limited Company on October 22, 1980 under the repealed Companies Act 1913 (now Companies Act, 2017) and was later on converted into a Public Listed Company. The Company is principally engaged in manufacturing of bakery and other food products. The registered office and manufacturing facility of the Company is situated at 105/A Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore.

2 BASIS OF PREPARATION

2.1 This condensed interim financial information are unaudited and 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 34, 'Interim Financial Reporting', issued by International Accounting Standards 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 of and directives issued under the Companies Act, 2017 have been followed.

2.2 The preparation of this condensed interim financial information in conformity with the approved accounting and reporting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty are the same as those that apply to the financial statements for the year ended June 30, 2026.

3 ACCOUNTING POLICIES

3.1 The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are consistent with those applied in the preparation of the annual financial statements for the year ended June 30, 2026.

3.2 There are certain amendments to published International Financial Reporting Standards and interpretations that are mandatory for the financial year beginning on or after July 1, 2026. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in this condensed interim financial information.

3.3 Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

BUNNY'S LIMITED
CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

4 PROPERTY, PLANT AND EQUIPMENT			Audited
	Note	September 30, 2026	June 30, 2026
		Rupees	
Operating fixed assets	4.1	3,153,902,606	3,208,220,740
Capital work in progress	4.2	-	-
		3,153,902,606	3,208,220,740

4.1 Operating fixed assets (Amounts in Rupees)										
	Owned Assets							Leased Assets		Total Assets
	Land - freehold	Building on freehold land	Plant and machinery	Electric installation and appliances	Office equipment	Furniture and fixtures	Motor vehicles	Total Owned	Plant and machinery	Motor vehicles
Cost										
Balance as at July 01, 2026	1,049,000,000	911,924,095	1,974,524,592	51,524,422	32,459,606	12,242,900	119,970,328	4,151,645,943	204,609,078	122,003,500
Additions during the period	-	-	211,359,379	-	-	-	7,619,000	218,978,379	-	-
Disposal / Transfer during the period	-	-	-	-	-	-	(25,335,843)	(25,335,843)	(204,609,078)	(7,619,000)
Balance as at September 30, 2026	1,049,000,000	911,924,095	2,185,883,971	51,524,422	32,459,606	12,242,900	102,253,485	4,345,288,479	-	114,384,500
Balance as at July 01, 2025	1,049,000,000	655,261,985	1,928,794,072	50,146,175	29,056,506	12,242,900	246,722,462	3,971,224,100	204,609,078	18,669,300
Additions during the year	-	256,662,110	45,730,520	1,378,247	3,403,100	-	1,000,000	308,173,977	-	111,150,000
Revaluation during the year	-	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	(135,567,934)	(135,567,934)	-	-
Transfer during the year	-	-	-	-	-	-	7,815,800	7,815,800	-	(7,815,800)
Balance as at June 30, 2026	1,049,000,000	911,924,095	1,974,524,592	51,524,422	32,459,606	12,242,900	119,970,328	4,151,645,943	204,609,078	122,003,500
Depreciation										
Balance as at July 01, 2026	-	319,781,641	727,625,545	18,807,347	25,067,349	8,297,406	109,465,180	1,209,044,467	44,138,863	16,854,451
Charge for the period	-	7,401,781	16,907,234	817,927	554,419	98,637	4,885,616	30,665,615	-	5,066,977
Disposals during the period	-	-	-	-	-	-	-	-	-	-
Transfer during the period	-	-	44,138,863	-	-	-	-	44,138,863	(44,138,863)	-
Balance as at September 30, 2026	-	327,183,421	788,671,642	19,625,274	25,621,768	8,396,043	114,350,797	1,283,848,945	0	21,921,428
Balance as at July 01, 2025	-	302,043,671	663,109,423	15,229,800	22,638,748	7,859,018	108,160,578	1,119,041,238	35,693,063	11,352,067
Charge for the year	-	17,737,970	64,516,121	3,577,548	2,428,600	438,388	27,830,733	116,529,360	8,445,801	10,134,323
Disposals during the year	-	-	-	-	-	-	(31,158,070)	(31,158,070)	-	-
Transfer during the year	-	-	-	-	-	-	4,631,939	4,631,939	-	(4,631,939)
Balance as at June 30, 2026	-	319,781,641	727,625,545	18,807,347	25,067,349	8,297,406	109,465,180	1,209,044,467	44,138,863	16,854,451
Rate of depreciation		5%	5%	10%	30%	10%	20%		5%	20%
Net book value as at September 30, 2026	1,049,000,000	584,740,674	1,397,212,329	31,899,148	6,837,838	3,846,857	(12,097,312)	3,061,439,534	(0)	92,463,072
Net book value as at June 30, 2026 (Audited)	1,049,000,000	592,142,455	1,246,899,047	32,717,075	7,392,257	3,945,494	10,505,148	2,942,601,476	160,470,214	105,149,049

	September 30, 2026	June 30, 2026
	Rupees	

4.2 Depreciation charged for the period has been allocated as under:

Cost of sales	25,126,942	94,277,439
Administrative and general expenses	10,605,651	40,832,044
Selling and distribution	-	-
	35,732,592	135,109,483

4.3 Capital work in progress

Opening balance	-	255,621,880
Additions during the year	-	-
Transfers (Plant and machinery)	-	(255,621,880)
Closing balance	-	-

4.4 Particulars of immovable property (i.e. land and building) in the name of Company are as follows:

Location / Address	Usage of immovable property	Total Area (In Kanal)	Appro. Covered Area (In sq. ft.)
85,86,87,88 & 105 Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore	Production unit	21.4	50,510

BUNNY'S LIMITED
CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		Audited	
	Note	September 30, 2026	June 30, 2026
		----- Rupees -----	
5	INTANGIBLE ASSETS		
	ERP Software	20,443	21,519
		<u>20,443</u>	<u>21,519</u>
6	STOCK-IN-TRADE		
	Raw materials	499,155,104	449,689,413
	Packing materials	141,400,545	182,187,612
	Work-in-process	9,771,411	9,976,992
	Finished goods	<u>38,471,681</u>	<u>46,180,932</u>
		<u>688,798,741</u>	<u>688,034,949</u>
7	CASH AND BANK BALANCES		
	Cash in hand	1,069,294	1,662,488
	Cash at bank	3,035,182	84,320,619
	Book overdraft		-
		<u>4,104,475</u>	<u>85,983,107</u>

8 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL			Audited	
September 30, 2026	June 30, 2026		September 30, 2026	June 30, 2026
Number of shares			----- Rupees -----	
21,595,860	21,595,860	Ordinary shares of Rs.1/- each fully paid in cash.	21,595,860	21,595,860
492,290,830	492,290,830	Ordinary shares of Rs. 1/- each issued to the shareholders of economic acquirer as per the approved scheme of arrangement	492,290,830	492,290,830
154,166,010	154,166,010	fully paid Bonus shares	154,166,010	154,166,010
<u>668,052,700</u>	<u>668,052,700</u>		<u>668,052,700</u>	<u>668,052,700</u>
9 CAPITAL RESERVES			49,713,670	49,713,670

9 CAPITAL RESERVES

		September 30, 2026	Audited June 30, 2026
		----- Rupees -----	
10	LONG TERM FINANCES - SECURED		

10 LONG TERM FINANCES - SECURED

First Women Bank Limited - Term Finance - I-Restructured	106,162,259	115,616,493
Pak Libya Holding Company (Private) Limited - SBP TERF	86,200,563	91,588,106
PAIR Investment Company Limited - Term Finance - II	71,900,000	77,900,000
Samba Bank Limited - Term Finance	3,315,137	4,450,402
First Women Bank Limited - Term Finance - Restructured	66,421,192	67,519,780
The Bank of Khyber Diminishing Musharika	130,950,000	130,950,000
PAIR Investment Company Limited - Term Finance - restructured	52,536,413	53,694,836
PAIR Investment Company Limited - Term Finance - I	-	4,050,919
	517,485,564	545,770,537
Less: current portion shown under current liabilities	(109,026,431)	(113,561,371)
Less: Deferred grant	(19,700,457)	(25,603,153)
	<u>388,758,677</u>	<u>406,606,013</u>

11 LEASE LIABILITIES

The amount of future minimum lease payments along with their present value and the period during which they fall due are as under:

Analyzed as:

Non current	55,942,887	81,995,415
Current	<u>22,520,501</u>	<u>20,133,124</u>
	78,463,388	102,128,539

BUNNY'S LIMITED
CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

11.1 The Company entered into lease agreements with financial institutions to acquire vehicles. The liabilities under the lease agreements are payable in equal monthly installments and are subject to finance charges at the rates ranging from 6 months KIBOR + 2.5% (June 30, 2026 : 6 months KIBOR + 2.5%). The lease liabilities are secured against security deposits, post dated cheques, personal guarantee of all the directors of the Company and also secured against financed vehicles.

12 DEFERRED LIABILITIES

Deferred taxation	12.1	121,694,638	169,855,277
Staff retirement benefits - gratuity	12.2	112,589,956	112,714,689
		<u>234,284,594</u>	<u>282,569,966</u>

	Note	September 30, 2026 ----- Rupees -----	Audited June 30, 2026
12.1 Deferred taxation			
Opening deferred tax liability		137,120,535	203,353,092
Deferred tax charged/(reversed) to profit or loss		(15,425,897)	(66,232,557)
Closing deferred tax liability		<u>121,694,638</u>	<u>137,120,535</u>
12.2 STAFF RETIREMENT BENEFITS - GRATUITY			
Opening Balance		112,714,689	111,030,422
Current service cost		13,000,000	55,004,147
Benefits paid		(13,124,733)	(53,319,880)
Closing Balance		<u>112,589,956</u>	<u>112,714,689</u>
13 TRADE AND OTHER PAYABLES			
Trade Creditors - unsecured		654,036,025	493,055,516
Accrued expenses		140,172,933	134,855,788
Bills payable - Secured		-	-
Workers' welfare fund		5,590,339	5,590,339
Workers' (profit) participation fund	13.1	<u>15,161,051</u>	<u>14,711,418</u>
		<u>814,960,348</u>	<u>648,213,061</u>
13.1 Workers' (profit) participation fund			
Opening balance		14,711,418	15,208,740
Allocation for the period		<u>449,633</u>	<u>14,711,418</u>
		15,161,051	29,920,158
Less: Payment made during the period		-	(15,208,740)
		<u>15,161,051</u>	<u>14,711,418</u>
14 SHORT TERM BORROWINGS			
Running finance		<u>410,576,240</u>	<u>418,518,173</u>
		<u>410,576,240</u>	<u>418,518,173</u>

15 CONTINGENCIES AND COMMITMENTS

15.1 There is no contingencies as at balance sheet date.

15.2 There are no major commitments outstanding as at balance sheet date.

		September 30, 2026 ----- Rupees -----	September 30, 2025
16 EARNING PER SHARE - BASIC & DILUTED			
Net profit after taxation	Rupees	14,703,666	162,128,623
Weighted average number of shares outstanding during the period	Numbers	668,052,700	668,052,700
Earning per share	Rupees	<u>0.02</u>	<u>0.24</u>

BUNNY'S LIMITED
CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

17 CASH GENERATED FROM OPERATIONS

(Loss) / Profit before taxation

24,499,316 189,910,389

Adjustments for:

Depreciation	35,732,592	31,359,558
Financial charges	31,768,957	32,651,971
Provision for workers' (profit) participation fund	449,633	10,091,941
Provision for workers' welfare fund	5,590,339	3,190,484
Provision for gratuity	13,000,000	13,000,000
Effect of deferred grant	(1,180,539)	(1,183,774)
Gain on sale of fixed asset	(15,959,526)	-
Amortization of intangible assets	1,076	1,345

69,402,532 89,111,525

Operating profit before working capital changes

93,901,848 279,021,913

September 30, 2026 September 30, 2025

----- Rupees -----

Effect on cash flows due to working capital changes

(Increase)/ decrease in current assets:

Stores, spares and loose tools	1,908,497	38,444
Stock-in-trade	(763,792)	(62,390,224)
Trade debts - unsecured	(74,982,058)	(124,633,059)
Advances, deposits and prepayments	(152,718,471)	(61,026,462)
(Decrease)/ increase in trade and other payables	166,297,654	84,271,789
Contract liabilities	(3,300,017)	33,271

(63,558,187) (163,706,242)

Cash generated from operations

30,343,661 115,315,672

18 CASH AND CASH EQUIVALENTS

Cash and bank balances	4,104,475	28,750,933
Running Finance	(410,576,240)	(420,897,216)
	(406,471,765)	(392,146,283)

19 FINANCIAL RISK MANAGEMENT

19.1 Financial risk factors

The Company's activities expose it to a variety of financial risk including capital risk, credit risk, liquidity risk and market risk.

There have been no changes in the risk management policies during the period, consequently this condensed interim financial information does not include all the financial risk management information and disclosures required in the annual financial statements.

19.2 Fair value of financial assets and liabilities

The carrying value of all financial assets and liabilities reflected in this condensed interim financial information approximate their fair values.

20 TRANSACTION WITH ASSOCIATED UNDERTAKINGS

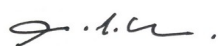
The related parties comprise associated undertakings, other related companies and key management personnel. The Company in the normal course of business carried out transactions with related parties. There are no other significant related party transactions.

21 DATE OF AUTHORIZATION FOR ISSUE

This condensed financial information was authorized for issue by the board of directors of the Company on October 30, 2026.

22 GENERAL

- The figures have been rounded off to the nearest rupee.
- Corresponding figures have been re-classified / re-arranged for the purpose of comparison and better presentation.



Chief Executive



Director



Chief Financial Officer