

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 Mr. Omar Shafiq Chaudhry Miss Mahnoor Chaudhry Miss Mahnan Omar Miss Maya Omar Mrs. Shahzi Khan Mr. Rafi Uz Zaman Awan	Chairperson Chief Executive Director Director Director Director Director
Audit Committee	Mr. Rafi Uz Zaman Awan Miss Mahnoor Chaudhry Mrs. Saadia Omer	Chairman Member Member
Chief Financial Officer	Mr. Muhammad Zubair	
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.

Dear Shareholders,

The Directors of the Company are pleased to present the Directors' Report along with the financial information for the 3rd quarter period ended March 31, 2025.

Overview:

	Rs. (Million)	
	QUARTER ENDED	
	March 31, 2025	March 31, 2024
Sales – net	1,816.74	1,792.03
Gross profit	502.33	230.36
Operating profit / (loss)	138.92	(71.33)
Profit / (loss) after tax	36.79	(126.07)
Earnings / (loss) per share (Rs.)	0.55	(1.89)

This condensed interim financial information adheres to the requirements of the Companies Act, 2017.

We are pleased to report a remarkable growth in gross profit ratio for the period under review which has improved to 27.65% as compared to 12.85% for the same period of last year. Three quarters of the financial year 2025 have shown a historical growth in overall results of the company. A brief comparison of nine months of the financial year 2025 and 2024 is as follows:

	Nine months ended March 31, 2025	Nine months ended March 31, 2024	Decrease / Increase
Revenue - net	100.00%	100.00%	0.00%
Gross profit	25.79%	18.11%	7.68%
Operating expenses	19.32%	15.90%	3.42%
Operating profit	6.47%	2.21%	4.26%
Finance cost	2.80%	3.95%	-1.15%
Other income and expenses	0.22%	0.22%	0.00%
Profit before taxation	3.19%	1.31%	1.88%
Taxation	1.17%	0.51%	0.66%
Profit after taxation	2.72%	-2.02%	4.74%
Earnings per share (Rs.)	2.24	-1.59	240.88%

Lower flour and oil prices, and efficient operations management contributed to this improvement in overall results of the company. On the other hand company is also working on using alternate sources of energy such as usage of Bio Gas and installation of solar system.

As always, Company's management is consistent with its proactive approach, and will continue to optimize operations and processes to enhance competitiveness in the market.

Expansion and Modernization Projects:

To solidify its position as an industry leader, your company is consistently updating its plant and equipment with cutting-edge technology. This ensures the sustainability of the company's operations in the most efficient and cost-effective manner.

Contingencies and Commitments:

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

Acknowledgments:

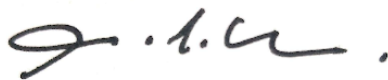
We extend our heartfelt gratitude to our various stakeholders, including shareholders, bankers, and others, for their unwavering faith in the company, which has contributed significantly to its growth over the past year. We look forward to their continued support and confidence to help the company grow further and expand its product portfolio.

Our thanks also go to the Pakistan Stock Exchange Limited, the Securities & Exchange Commission of Pakistan, and the Central Depository Company of Pakistan Limited for their continuous support and cooperation. We hope for this support to continue in the future.

We recognize and appreciate the efforts of our dedicated and talented human resources for their hard work, contributing to the outstanding operational growth. We expect continued efforts from our employees to achieve higher goals in the future.

The Board expresses its gratitude for the cooperation extended by the Government of Pakistan and strategic partners, including customers and suppliers.

For and on behalf of the Board of Directors,



Director

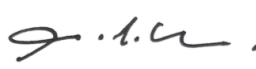
Lahore

April 30, 2025


BUNNY'S LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT MARCH 31, 2025

		Audited	
		March 31, 2025	June 30, 2024
	Note	----- Rupees -----	
ASSETS			
Non-current assets			
Property, plant and equipment	4	2,682,051,235	2,736,685,204
Intangible assets	5	28,580	33,624
Long term security deposits		24,453,859	22,593,859
		2,706,533,674	2,759,312,687
Current assets			
Stores, spares and loose tools		22,082,553	11,907,343
Stock-in-trade	6	327,207,076	445,329,325
Trade debts - unsecured		662,142,913	576,084,844
Advances, deposits and prepayments		490,410,720	348,613,937
Cash and bank balances	7	6,229,750	895,660
		1,508,073,012	1,382,831,109
Total assets		4,214,606,686	4,142,143,796
EQUITY AND LIABILITIES			
Capital and reserves			
Authorized share capital		1,000,000,000	1,000,000,000
100,000,000 Ordinary shares of Rs.10/- each .			
Issued, subscribed and paid up share capital	8	668,052,700	668,052,700
Capital reserves	9	49,713,670	49,713,670
Un-appropriated profits		1,258,399,868	1,108,425,884
		1,976,166,238	1,826,192,254
Non-current liabilities			
Long term finances - secured	10	420,926,431	240,735,666
Deferred grant		22,061,533	25,603,153
Lease liabilities	11	3,622,439	11,064,270
Long term advances - unsecured		9,724,223	9,798,423
Deferred liabilities	12	316,297,521	296,412,353
		772,632,148	583,613,865
Current liabilities			
Trade and other payables	13	529,805,143	553,214,936
Contract liability		38,987,299	35,365,257
Unclaimed dividend		765,699	765,699
Accrued mark-up on secured loans		16,779,623	133,892,818
Short term borrowings	14	570,312,120	721,478,297
Current portion of long term finances and leases - secured		156,070,793	160,303,330
Provision for taxation - net		153,087,624	127,317,340
		1,465,808,301	1,732,337,678
Contingencies and commitments	15		
Total equity and liabilities		4,214,606,686	4,142,143,796

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



Chief Executive



Director

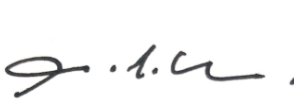


Chief Financial Officer

BUNNY'S LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2025

		Quarter ended		Nine months ended	
	Note	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		----- Rupees -----			
Revenue - net		1,816,739,213	1,792,025,500	5,503,980,748	5,250,819,727
Cost of sales		(1,314,404,473)	(1,561,665,946)	(4,084,382,051)	(4,299,877,367)
Gross profit		502,334,740	230,359,554	1,419,598,697	950,942,360
Operating expenses					
Administrative and general		111,506,683	94,677,638	315,999,689	252,586,975
Selling and distribution		251,904,359	207,011,116	747,367,094	582,059,615
		(363,411,042)	(301,688,754)	(1,063,366,783)	(834,646,590)
Operating profit / (loss)		138,923,698	(71,329,200)	356,231,914	116,295,770
Other operating expenses		(5,022,530)	6,643,885	(10,111,307)	4,370,923
Other income		1,303,514	1,180,540	22,304,175	7,405,140
Finance cost		(38,473,084)	(61,548,491)	(154,005,768)	(207,645,729)
		(42,192,100)	(53,724,066)	(141,812,900)	(195,869,666)
Profit / (loss) before taxation		96,731,597	(125,053,265)	214,419,014	(79,573,896)
Taxation		(59,937,165)	(1,013,230)	(64,445,030)	(26,753,649)
Profit / (loss) after taxation		36,794,433	(126,066,495)	149,973,984	(106,327,544)
Other Comprehensive Income for the period		-	-	-	-
Total Comprehensive Income / (loss) for the period		36,794,433	(126,066,495)	149,973,984	(106,327,544)
Earning / (loss) per share - basic & diluted	16	0.55	-1.89	2.24	-1.59

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 MARCH 31, 2025

Particulars	Note	Share Capital	Capital Reserves	Revenue Reserve	Total Equity
			Share premium reserve	Un-appropriated profit	
		----- Rupees -----			
Balance as at July 01, 2024 (Audited)		668,052,700	49,713,670	1,108,425,884	1,826,192,254
Profit for the period		-	-	149,973,984	149,973,984
Balance as at March 31, 2025		668,052,700	49,713,670	1,258,399,868	1,976,166,238
Balance as at July 01, 2023 (Audited)		668,052,700	49,713,670	1,237,737,512	1,955,503,882
Profit for the period		-	-	(106,327,544)	(106,327,544)
Balance as at March 31, 2024		668,052,700	49,713,670	1,131,409,968	1,849,176,338

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 MARCH 31, 2025

	Note	March 31, 2025	March 31, 2024
		----- Rupees -----	
CASH FLOW FROM OPERATING ACTIVITIES			
Cash generated from operations	17	337,233,636	335,430,060
Financial charges paid		(271,118,964)	(163,010,978)
Income tax paid		(34,507,822)	(26,671,049)
Staff gratuity paid		(15,760,102)	(25,597,139)
Workers' (profit) participation fund paid		-	(9,974,508)
Net increase in long term advances		(74,200)	137,200
Net increase in security deposits		(1,860,000)	(7,041,950)
		(323,321,087)	(232,158,424)
Net cash generated from operating activities		13,912,549	103,271,636
CASH FLOW FROM INVESTING ACTIVITIES			
Sale proceeds from disposal of fixed assets		42,936,263	4,377,816
Fixed capital expenditure		(60,575,290)	(106,583,708)
Net cash used in investing activities		(17,639,027)	(102,205,892)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds less repayment of long term loans		190,115,988	(40,465,994)
Proceeds less repayment of lease liabilities		(29,889,243)	(45,088,128)
Net increase in short term finances		(151,166,177)	80,578,541
Net cash generated / (paid for) from financing activities		9,060,568	(4,975,581)
Net (decrease) / increase in cash and cash equivalents		5,334,090	(3,909,837)
Cash and cash equivalents at the beginning of the period		895,660	6,416,211
Cash and cash equivalents at end of the period	18	6,229,750	2,506,374

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



Chief Executive



Director



Chief Financial Officer

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, 2024.

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, 2024.
- 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, 2024. 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 MARCH 31, 2025

4 PROPERTY, PLANT AND EQUIPMENT

	Note	Audited	
		March 31, 2025	June 30, 2024
		----- Rupees -----	
Operating fixed assets	4.1	2,426,429,355	2,481,063,323
Capital work in progress	4.2	255,621,880	255,621,880
		<u>2,682,051,235</u>	<u>2,736,685,204</u>

4.1 Operating fixed assets

	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, 2024	530,000,000	655,261,985	1,841,969,682	28,505,124	26,141,006	12,242,900	213,281,037	3,307,401,734	204,609,078	71,152,300	3,583,163,112
Additions during the period	-	-	57,702,990	1,377,300	1,495,000	-	-	60,575,290	-	-	60,575,290
Transfer during the period	-	-	-	-	-	-	52,483,000	52,483,000	-	(52,483,000)	-
Disposal during the period	-	-	-	-	-	-	(53,857,000)	(53,857,000)	-	-	(53,857,000)
Balance as at March 31, 2025	530,000,000	655,261,985	1,899,672,672	29,882,424	27,636,006	12,242,900	211,907,037	3,366,603,024	204,609,078	18,669,300	3,589,881,402
Balance as at July 01, 2023	530,000,000	652,100,403	1,724,894,707	27,388,624	23,664,699	12,242,900	185,247,891	3,155,539,224	254,609,078	84,026,800	3,494,175,102
Additions during the year	-	3,161,582	67,074,975	1,116,500	2,476,307	-	41,168,880	114,998,244	-	-	114,998,244
Disposals during the year	-	-	-	-	-	-	(26,010,234)	(26,010,234)	-	-	(26,010,234)
Transfer during the year	-	-	50,000,000	-	-	-	12,874,500	62,874,500	(50,000,000)	(12,874,500)	-
Balance as at June 30, 2024	530,000,000	655,261,985	1,841,969,682	28,505,124	26,141,006	12,242,900	213,281,037	3,307,401,734	204,609,078	71,152,300	3,583,163,112
Depreciation											
Balance as at July 01, 2024	-	283,453,233	598,097,740	12,792,249	20,646,891	7,371,920	117,396,607	1,039,758,640	26,802,746	35,538,403	1,102,099,789
Charge for the period	-	13,942,828	47,366,485	1,247,331	1,460,426	365,324	14,411,334	78,793,727	6,667,737	5,342,085	90,803,549
Transfer during the period	-	-	-	-	-	-	31,093,836	31,093,836	-	(31,093,836)	-
Disposals during the period	-	-	-	-	-	-	(29,451,290)	(29,451,290)	-	-	(29,451,290)
Balance as at March 31, 2025	-	297,396,062	645,464,225	14,039,580	22,107,317	7,737,243	133,450,486	1,120,194,913	33,470,483	9,786,651	1,163,452,047
Balance as at July 01, 2023	-	263,909,895	522,348,483	11,153,004	18,997,140	6,830,700	108,700,703	931,939,924	29,542,721	33,711,879	995,194,524
Charge for the year	-	19,543,338	63,482,843	1,639,245	1,649,751	541,220	19,633,686	106,490,083	9,526,439	9,789,294	125,805,816
Disposals during the year	-	-	-	-	-	-	(18,900,551)	(18,900,551)	-	-	(18,900,551)
Transfer during the year	-	-	12,266,414	-	-	-	7,962,770	20,229,184	(12,266,414)	(7,962,770)	-
Balance as at June 30, 2024	-	283,453,233	598,097,740	12,792,249	20,646,891	7,371,920	117,396,607	1,039,758,640	26,802,746	35,538,403	1,102,099,789
Rate of depreciation		5%	5%	10%	30%	10%	20%		5%	20%	
Net book value as at March 31, 2025	530,000,000	357,865,923	1,254,208,447	15,842,844	5,528,689	4,505,657	78,456,551	2,246,408,111	171,138,595	8,882,649	2,426,429,355
Net book value as at June 30, 2024 (Audited)	530,000,000	371,808,752	1,243,871,942	15,712,875	5,494,115	4,870,980	95,884,430	2,267,643,094	177,806,332	35,613,897	2,481,063,323

	Audited	
	March 31, 2025	June 30, 2024
	----- Rupees -----	
4.2 Depreciation charged for the period has been allocated as under:		
Cost of sales	69,224,381	94,191,865
Administrative and general expenses	21,579,168	31,613,951
Selling and distribution	-	-
	<u>90,803,549</u>	<u>125,805,816</u>
4.3 Capital work in progress		
Opening balance	255,621,880	182,815,812
Additions during the year	-	72,806,068
Transfers (Plant and machinery)	-	-
Closing balance	<u>255,621,880</u>	<u>255,621,880</u>

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 March 31, 2025

		Audited		
	Note	March 31, 2025	June 30, 2024	
		----- Rupees -----		
5 INTANGIBLE ASSETS				
Goodwill on acquisition		-	-	
ERP Software		28,580	33,624	
		<u>28,580</u>	<u>33,624</u>	
6 STOCK-IN-TRADE				
Raw materials		190,969,590	261,582,441	
Packing materials		106,149,482	139,893,250	
Work-in-process		6,680,351	8,257,423	
Finished goods		23,407,653	35,596,211	
		<u>327,207,076</u>	<u>445,329,325</u>	
7 CASH AND BANK BALANCES				
Cash in hand		3,088,202	429,680	
Cash at bank		4,056,714	1,903,486	
Book overdraft		(915,165)	(1,437,506)	
		<u>6,229,750</u>	<u>895,660</u>	
8 ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL				
		Audited	Audited	
March 31, 2025	June 30, 2024	March 31, 2025	June 30, 2024	
Number of shares		----- Rupees -----		
2,159,586	2,159,586	Ordinary shares of Rs.10/- each fully paid in cash.	21,595,860	21,595,860
49,229,083	49,229,083	Ordinary shares of Rs. 10/- each issued to the shareholders of economic acquirer as per the approved scheme of arrangement other wise than cash	492,290,830	492,290,830
15,416,601	15,416,601	Fully Paid Bonus shares	154,166,010	154,166,010
<u>66,805,270</u>	<u>66,805,270</u>		<u>668,052,700</u>	<u>668,052,700</u>
		March 31, 2025	June 30, 2024	
		----- Rupees -----		
10 LONG TERM FINANCES - SECURED				
Samba Bank Limited		51,442,095	77,885,980	
PAIR Investment Company Limited - Term Finance - I		18,634,271	19,444,457	
Accrued markup		2,375,487	-	
		21,009,758	19,444,457	
PAIR Investment Company Limited - Term Finance - II		111,900,000	126,000,000	
Accrued markup		60,788,791	-	
		172,688,791	126,000,000	
First Women Bank Ltd		145,387,673		
Accrued markup		62,323,634		
		207,711,307		
Pak Libya Holding Company (Private) Limited - SBP TERF		121,709,257	142,606,981	
First Habib Modaraba- Diminishing Musharika		9,141,789	27,649,591	
		583,702,997	393,587,009	
Less: current portion shown under current liabilities		(135,992,875)	(117,790,937)	
Less: Deferred grant		(26,783,691)	(35,060,406)	
		<u>420,926,431</u>	<u>240,735,666</u>	
11 LEASE LIABILITIES				
Analyzed as:				
Non current		3,622,439	11,064,270	
Current		15,342,823	37,790,235	
		<u>18,965,262</u>	<u>48,854,505</u>	
12 DEFERRED LIABILITIES				
Deferred taxation	12.1	198,998,362	203,353,092	
Staff retirement benefits - gratuity	12.2	117,299,159	93,059,261	
		<u>316,297,521</u>	<u>296,412,353</u>	

BUNNY'S LIMITED
CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED March 31, 2025

		Audited	
		March 31, 2025	June 30, 2024
		----- Rupees -----	
12.1	Deferred taxation		
	Opening deferred tax liability	203,353,092	196,606,273
	Deferred tax charged/(reversed) to profit or loss	(4,354,729)	6,746,819
	Closing deferred tax liability	<u>198,998,362</u>	<u>203,353,092</u>
12.2	STAFF RETIREMENT BENEFITS - GRATUITY		
	Opening Balance	93,059,261	71,905,445
	Current service cost	40,000,000	52,301,566
	Benefits paid	(15,760,102)	(31,147,750)
	Closing Balance	<u>117,299,159</u>	<u>93,059,261</u>
13	TRADE AND OTHER PAYABLES		
	Trade Creditors - unsecured	305,285,257	390,939,405
	Accrued expenses	214,408,578	162,275,531
	Bills payable - Secured	-	-
	Workers' welfare fund	-	-
	Workers' (profit) participation fund	13.1 10,111,307	
		<u>529,805,143</u>	<u>553,214,936</u>
13.1	Workers' (profit) participation fund		
	Opening balance	-	9,974,508
	Allocation for the period	10,111,307	-
		<u>10,111,307</u>	<u>9,974,508</u>
	Less: Payment made during the period		(9,974,508)
		<u>10,111,307</u>	<u>-</u>
14	SHORT TERM BORROWINGS		
	Running finance	570,312,120	671,648,297
	Finance Against Trust Receipt (FATR)	-	49,830,000
		<u>570,312,120</u>	<u>721,478,297</u>
15	CONTINGENCIES AND COMMITMENTS		
15.1	Letter of guarantee amounting to Rs 2.552 million (2024: Rs.2.552 million) has been issued in favor of Sui Northern Gas Pipeline Limited. There are no other known contingencies as at balance sheet date.		
15.2	There are no major commitments outstanding as at balance sheet date.		
		March 31, 2025	March 31, 2024
		----- Rupees -----	
16	EARNING / (LOSS) PER SHARE - BASIC & DILUTED		
	Net (loss) / profit after taxation	Rupees 149,973,984	(126,066,495)
	Weighted average number of shares outstanding during the period	Numbers 66,805,270	66,805,270
	(Loss) / Earning per share	Rupees <u>2.24</u>	<u>-1.89</u>
17	CASH GENERATED FROM OPERATIONS		
	(Loss) / Profit before taxation	214,419,014	(79,573,896)
	Adjustments for:		
	Depreciation	90,803,549	92,745,684
	Financial charges	154,005,768	207,645,729
	Provision for workers' (profit) participation fund	10,111,307	(4,567,498)
	Provision for gratuity	40,000,000	15,000,000
	Effect of deferred grant	(22,304,175)	(7,405,140)
	Loss on sale of fixed asset	-	196,575
	Amortization of intangible assets	5,044	6,306
		<u>272,621,493</u>	<u>303,621,656</u>
	Operating profit before working capital changes	<u>487,040,507</u>	<u>224,047,760</u>

BUNNY'S LIMITED
CONDENSED INTERIM NOTES TO THE FINANCIAL INFORMATION (UNAUDITED)
FOR THE QUARTER ENDED March 31, 2025

	March 31, 2025	March 31, 2024
	----- Rupees -----	
Effect on cash flows due to working capital changes		
(Increase)/ decrease in current assets:		
Stores, spares and loose tools	(10,175,210)	4,524,570
Stock-in-trade	118,122,249	75,689,427
Trade debts - unsecured	(86,058,069)	(65,810,398)
Advances, deposits and prepayments	(141,796,783)	(21,875,793)
(Decrease)/ increase in trade and other payables	(33,521,101)	120,465,491
Contract liabilities	3,622,042	(1,610,998)
	(149,806,871)	111,382,300
Cash generated from operations	337,233,636	335,430,060
18 CASH AND CASH EQUIVALENTS		
Cash and bank balances	6,229,750	895,660
Running Finance	(570,312,120)	(721,478,297)
	(564,082,370)	(720,582,637)

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

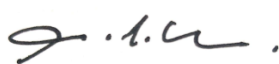
The related parties comprise associated undertakings, other related companies and key management personnel. The Company in the normal course of business carried out transactions with related parties. There are no other significant related party transactions.

21 DATE OF AUTHORIZATION FOR ISSUE

This condensed financial information was authorized for issue by the board of directors of the Company on April 30, 2025

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