



Big Bird Foods Limited

3rd Quarter Report

March 31, 2025



TABLE OF CONTENTS

Company Information	02
Directors' Report	03
Directors' Report (Urdu)	06
Condensed Interim Statement of Financial Position	08
Condensed Interim Statement of Profit or Loss	09
Condensed Interim Statement of Comprehensive Income	10
Condensed Interim Statement of Changes in Equity	11
Condensed Interim Statement of Cash Flows	12
Notes to the Condensed Interim Financial Statements	13

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Abdul Basit
Mr. Muhammad Mustafa Kamal
Mr. Abdul Karim
Ms. Saadia Karim
Mr. Muhammad Aleem
Mr. Salman Basit
Mr. Mohammad Ahmad Kamal
Mr. Tariq Hamid
Mr. Muhammad Tabassum Munir
Mr. Asghar Ali

Chairman
Chief Executive Officer
Non - Executive Director
Non - Executive Director
Non - Executive Director
Executive Director
Executive Director
Independent Director
Independent Director
Independent Director

AUDIT COMMITTEE

Mr. Tariq Hamid
Mr. Abdul Basit
Mr. Asghar Ali
Mr. Muhammad Aleem
Mrs. Saadia Karim

Independent Director
Non - Executive Director
Independent Director
Non - Executive Director
Non - Executive Director

HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Muhammad Tabassum Munir
Mr. Muhammad Mustafa Kamal
Mr. Abdul Karim
Mr. Muhammad Aleem
Mr. Asghar Ali
Mr. Salman Basit

Independent Director
Executive Director
Non - Executive Director
Non - Executive Director
Independent Director
Executive Director

CHIEF FINANCIAL OFFICER

Mr. Muhammad Ali Ahsen

COMPANY SECRETARY & HEAD OF LEGAL

Mr. Muhammad Riaz

HEAD OF INTERNAL AUDITOR

Mr. Kalim Ullah

EXTERNAL AUDITORS

Abdul Khaliq & Co
Chartered Accountants

LEGAL ADVISORS

Umar Farooq

BANKERS

Allied Bank Limited
Habib Bank Limited
Meezan Bank Limited
Soneri Bank Limited
Bank Alfalah Limited
Bank of Punjab Limited
National Bank of Pakistan
Bank Al Habib Limited
United Bank Limited

HEAD OFFICE

2-A, Ahmad Block, New Garden Town,
Lahore
UAN: +92-42-111-111-220
Tel: +92-42-35835373-74, 35837512-14
E-Mail: corporate@bigbirdgroup.com.pk
Website: www.bigbirdfoods.com

MANUFACTURING PLANT

65-KM Multan Road, Jumber Bhai Phero,
Kasur

DIRECTORS' REVIEW REPORT TO THE SHAREHOLDERS

In compliance with Section 227 of the Companies Act, 2017, the Directors of your Company have pleasure to present condensed interim financial statements for the 9 months ended 31 March 2025.

ECONOMIC OVERVIEW:

In 9MFY2025, Pakistan's economy showed improved stability, with headline inflation dropping to a 59-year low of 0.69% in March, though core inflation remained elevated at 8.98%. Inflation is projected to average 5–6% for the year. The current account posted a USD 1.86 billion surplus, driven by a 33% YoY rise in remittances to USD 28 billion. Exports grew 8% while imports rose 6%, with reserves reaching USD 15.5 billion. On the fiscal side, revenue missed targets by PKR 723 billion, leading the IMF to lower its full-year forecast. A new 29% U.S. tariff poses risks, though falling global prices may ease inflation and support further monetary easing. Altogether, the economic story of Pakistan from July 2024 to March 2025 is one of cautious optimism. Inflation has declined sharply, the current account has swung into surplus, and external buffers have improved, thanks largely to remittances and continued engagement with the IMF. But fiscal pressures remain, and external risks, including global trade headwinds, will require careful management in the months ahead.

STOCK MARKET OVERVIEW:

In March 2025, the Pakistan Stock Exchange (PSX) maintained its upward momentum, with the KSE-100 Index reaching a record high of 118,769 points before settling at 117,807—posting a 4.0% monthly gain. While CYTD returns stood at a modest 2.3%, the FYTD return surged to 50.18%, reflecting renewed investor confidence. This sentiment was supported by progress on resolving circular debt, a staff-level agreement with the IMF under the EFF, and approval of a USD 1.3 billion RSF. Going forward, market direction will depend on developments in the U.S. tariff dispute, energy sector reforms, and budget clarity. Despite near-term risks, valuations remain attractive for long-term investors.

FINANCIAL RESULTS:

The financial results of your Company for the half year ended March 31, 2025, as compared to last year is as follows:

Financial Results	March 2025	March 2024
	Rupees	Rupees
Sales – net	8,236,488,778	5,447,031,943
Cost of sales	(6,494,282,681)	(4,255,229,860)
Gross Profit	1,742,206,097	1,191,802,083
Operating expenses	(490,701,655)	(366,152,472)
Finance cost	(278,496,793)	(269,662,979)
Other income	57,535,018	58,153,319
Profit before taxation	1,030,542,667	614,139,952
Taxation	(129,434,748)	9,357,659
Profit after tax	901,107,918	623,497,611
Earnings Per share	3.01	2.09

The company reported a strong financial performance for the nine months ended March 2025, with solid growth sustained during the third quarter. Net sales for 9M surged by 51.2% year-on-year to PKR 8.24 billion, supported by strong volume growth, improved pricing, and a better product mix. This expansion reflects the company's successful market penetration and favorable demand trends. Cost of sales rose by 52.6% to PKR 6.49 billion due to higher raw material and energy costs, slightly outpacing revenue growth.

DIRECTORS' REVIEW REPORT TO THE SHAREHOLDERS

Gross profit increased by 46.2% to PKR 1.74 billion, although the gross margin moderated from 21.9% to 21.1%, reflecting margin pressure from elevated input costs. Operating expenses rose 34% year-on-year to PKR 490.7 million, mainly due to expanded distribution, higher salaries, and investments in marketing and infrastructure. Finance costs remained relatively stable at PKR 278.5 million, while other income stood at PKR 57.5 million.

Profit before tax increased by 67.7% to PKR 1.03 billion, driven by strong top-line growth and disciplined cost management. Profit after tax rose 44.5% year-on-year to PKR 901.1 million, despite a normalized tax expense compared to a reversal last year. As a result, earnings per share (EPS) improved significantly to PKR 3.01, compared to PKR 2.09 in the same period last year, reflecting strong operational and financial execution.

FUTURE OUTLOOK:

Big Bird Foods Limited (BBFL) is well-positioned to strengthen its operational efficiency and long-term profitability through strategic investments in sustainability and sector growth. The planned 3MW solar power system is expected to significantly cut annual energy costs—currently around PKR 600 million—enhancing margins and reducing reliance on grid power. This move also supports environmental goals, aligning BBFL with global sustainability standards.

Renewable integration will help mitigate energy price volatility and ensure production stability during high-demand cycles. Alongside operational improvements, BBFL is actively diversifying its investments to capture growth opportunities in the expanding food and poultry sector. The company aims to drive top-line growth through product innovation, capacity expansion, and supply chain efficiencies. With a clear strategic direction and disciplined execution, BBFL is well-placed to deliver sustainable value for its stakeholders.

ACKNOWLEDGMENT:

The Board would like to take this opportunity to offer its heartfelt gratitude and appreciation to the shareholders, employees, customers, bankers, and other stakeholders for their unwavering trust in us.

For and on behalf of Board of Directors



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director

Lahore: April 28, 2025

حصص داران کو ڈائریکٹرز کی جائزہ رپورٹ

کمپنی نے مارچ 2025 کو ختم ہونے والی نو ماہی کے لئے مضبوط مالی کارکردگی درج کی ہے، تیسری سہ ماہی کے دوران ٹھوس نمو برقرار رہی۔ 9 ملین کی خالص فروخت سال بہ سال 51.2 فیصد اضافے کے ساتھ 8.24 بلین روپے تک پہنچ گئی جس کی وجہ مضبوط حجم میں اضافہ، بہتر قیمتوں اور مصنوعات کا بہتر امتزاج ہے۔ یہ توسیع کمپنی کی کامیاب مارکیٹ رسائی اور سازگار طلب کے رجحانات کی عکاسی کرتی ہے۔ خام مال اور توانائی کی قیمتوں میں اضافے کی وجہ سے فروخت کی لاگت 52.6 فیصد اضافے کے ساتھ 6.49 بلین روپے تک پہنچ گئی۔

مجموعی منافع 46.2 فیصد اضافے کے ساتھ 1.74 بلین روپے تک پہنچ گیا، اگرچہ مجموعی مارجن 21.9 فیصد سے کم ہو کر 21.1 فیصد ہو گیا، جو زیادہ پیداواری اخراجات سے مارجن پر دباؤ کی عکاسی کرتا ہے۔ آپریٹنگ اخراجات سال بہ سال 34 فیصد اضافے کے ساتھ 490.7 ملین روپے تک پہنچ گئے، جس کی بنیادی وجہ توسیع شدہ تقسیم، زیادہ تنخواہیں اور مارکیٹنگ اور انفراسٹرکچر میں سرمایہ کاری ہے۔ مالی اخراجات نسبتاً 278.5 ملین روپے پر مستحکم رہے جبکہ دیگر آمدنی 57.5 ملین روپے رہی۔

قبل از ٹیکس منافع 67.7 فیصد اضافے کے ساتھ 1.03 بلین روپے تک پہنچ گیا جس کی وجہ مضبوط ٹاپ لائن گروتھ اور نظم و ضبط سے چلنے والی لاگت کا انتظام ہے۔ بعد از ٹیکس منافع سال بہ سال 44.5 فیصد اضافے کے ساتھ 901.1 ملین روپے تک پہنچ گیا، باوجود اس کے کہ گزشتہ سال کے مقابلے میں ٹیکس اخراجات معمول پر آئے ہیں۔ اس کے نتیجے میں فی حصص آمدنی (ای پی ایس) گزشتہ سال کے اسی عرصے کے 2.09 روپے کے مقابلے میں نمایاں طور پر بہتر ہو کر 3.01 روپے ہو گئی، جو مضبوط آپریٹنگ اور مالی عملدرآمد کی عکاسی کرتی ہے۔

مستقبل کا نقطہ نظر:

بگ برڈ فوڈز لمیٹڈ (بی بی ایف ایل) پائیداری اور شعبے کی ترقی میں اسٹریٹجک سرمایہ کاری کے ذریعے اپنی آپریٹنگ کارکردگی اور طویل مدتی منافع کو مضبوط بنانے کی اچھی پوزیشن میں ہے۔ منصوبہ بند 3 میگاواٹ شمسی توانائی کے نظام سے توانائی کے سالانہ اخراجات میں نمایاں کمی متوقع ہے جو اس وقت تقریباً 600 ملین روپے ہے جس سے مارجن میں اضافہ ہوگا اور گرڈ پاور پر انحصار کم ہوگا۔ یہ اقدام ماحولیاتی اہداف کی بھی حمایت کرتا ہے، بی بی ایف ایل کو عالمی استحکام کے معیارات کے ساتھ ہم آہنگ کرتا ہے۔

قابل تجدید انضمام توانائی کی قیمتوں کے اتار چڑھاؤ کو کم کرنے اور اعلیٰ طلب کے سائیکل کے دوران پیداوار کے استحکام کو یقینی بنانے میں مدد کرے گا۔ آپریٹنگ بہتریوں کے ساتھ ساتھ بی بی ایف ایل خوراک اور پولٹری کے بڑھتے ہوئے شعبے میں ترقی کے مواقع حاصل کرنے کے لئے فعال طور پر اپنی سرمایہ کاری کو متنوع بنا رہا ہے۔ کمپنی کا مقصد مصنوعات کی جدت طرازی، صلاحیت میں توسیع اور سہلائی چین کی کارکردگی کے ذریعے ٹاپ لائن ترقی کو آگے بڑھانا ہے۔ ایک واضح اسٹریٹجک سمت اور نظم و ضبط کے ساتھ، بی بی ایف ایل اپنے اسٹیک ہولڈرز کے لئے پائیدار قدر فراہم کرنے کی اچھی پوزیشن میں ہے

اظہار تشکر:

بورڈ اس موقع پر شیئر ہولڈرز، ملازمین، صارفین، بینکرز اور دیگر اسٹیک ہولڈرز کا تہ دل سے شکرگزار ہے جنہوں نے ہم پر بہت زیادہ اعتماد کا اظہار کیا ہے۔

برائے اور منجانب بورڈ آف ڈائریکٹرز



عبدالباسط

چیئرمین/ڈائریکٹر



محمد مصطفیٰ کامال

چیف ایگزیکٹو آفیسر/ڈائریکٹر

لاہور: 28 اپریل 2025ء

حصص داران کو ڈائریکٹرز کی جائزہ رپورٹ

کمپنیز ایکٹ، 2017 کے سیکشن 227 کی تعمیل میں، آپ کی کمپنی کے ڈائریکٹرز کو 31 مارچ 2025 کو ختم ہونے والی نومابی کے لئے کنڈینسڈ عبوری مالی گوشوارے پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

اقتصادی جائزہ:

مالی سال 2025 کی نومابی میں پاکستان کی معیشت نے بہتر استحکام کا مظاہرہ کیا، مارچ میں بیڈ لائن افراط زر 59 سال کی کم ترین سطح 0.69 فیصد پر آگیا، حالانکہ بنیادی افراط زر 8.98 فیصد پر برقرار رہا۔ سال کے لئے افراط زر کی اوسط 5-6٪ کا تخمینہ لگایا گیا ہے۔ کرنٹ اکاؤنٹ میں 1.86 بلین ڈالر سرپلس ریکارڈ کیا گیا جس کی بنیادی وجہ ترسیلات زر میں سال بہ سال 33 فیصد اضافے کے ساتھ 28 بلین ڈالر تک پہنچنا ہے۔ برآمدات میں 8 فیصد جبکہ درآمدات میں 6 فیصد اضافہ ہوا اور ذخائر 15.5 بلین ڈالر تک پہنچ گئے۔ مالی لحاظ سے ریونیو 723 بلین روپے کے ہدف سے محروم رہا جس کی وجہ سے آئی ایم ایف نے پورے سال کی پیش گوئی کم کردی۔ نئے 29 فیصد امریکی ٹیرف سے خطرات پیدا ہو سکتے ہیں، اگرچہ عالمی قیمتوں میں کمی افراط زر کو کم کر سکتی ہے اور مزید مالیاتی نرمی کی معاون ہو سکتی ہے۔ مجموعی طور پر جولائی 2024 سے مارچ 2025 تک پاکستان کا معاشی منظر نامہ محتاط امیدوں پر مبنی ہے۔ افراط زر میں تیزی سے کمی آئی ہے، کرنٹ اکاؤنٹ سرپلس میں تبدیل ہو گیا ہے، اور بیرونی بفرز میں بہتری آئی ہے، جس کی بڑی وجہ ترسیلات زر اور آئی ایم ایف کے ساتھ مسلسل مذاکرات ہیں۔ لیکن مالی دباؤ برقرار ہے، اور بیرونی خطرات، بشمول عالمی تجارت کی مشکلات، آئندہ مہینوں میں محتاط انتظام کی ضرورت ہوگی

اسٹاک مارکیٹ کا جائزہ:

مارچ 2025ء میں پاکستان اسٹاک ایکسچینج (پی ایس ایکس) میں تیزی کا رجحان برقرار رہا، KSE-100 انڈیکس 118,769 پوائنٹس کی ریکارڈ بلند ترین سطح پر پہنچ گیا اور 4.0 فیصد مابانہ اضافے کے ساتھ 117,807 پوائنٹس پر بند ہوا۔ جبکہ سی وائی ٹی ڈی کا منافع معمولی طور پر 2.3 فیصد رہا، ایف وائی ٹی ڈی کا منافع بڑھ کر 50.18 فیصد ہو گیا جو سرمایہ کاروں کے نئے اعتماد کی عکاسی کرتا ہے۔ گردشی قرضوں کے حل پر پیش رفت، ای ایف ایف کے تحت آئی ایم ایف کے ساتھ عملے کی سطح کے معاہدے اور 1.3 بلین ڈالر کے آر ایس ایف کی منظوری سے اس احساس کو تقویت ملی۔ آگے چل کر مارکیٹ کی سمت کا انحصار امریکی ٹیرف کے تنازعے میں پیش رفت، توانائی کے شعبے میں اصلاحات اور بجٹ کی وضاحت پر ہوگا۔ قریب المیعدا خطرات کے باوجود، طویل مدتی سرمایہ کاروں کے لئے ویلیو ایشن پرکشش ہے

مالی نتائج:

گزشتہ سال کے مقابلے میں 31 مارچ 2025 کو ختم ہونے والی نومابی کے لئے آپ کی کمپنی کے مالی نتائج درج ذیل ہیں:

مالی نتائج	مارچ 2025	مارچ 2024
	روپے	روپے
فروخت - خالص	8,236,488,778	5,447,031,943
فروخت کی لاگت	(6,494,282,681)	(4,255,229,860)
مجموعی منافع	1,742,206,097	1,191,802,083
آپریٹنگ اخراجات	(490,701,655)	(366,152,472)
مالی لاگت	(278,496,793)	(269,662,979)
دیگر آمدنی	57,535,018	58,153,319
ٹیکس سے پہلے منافع	1,030,542,667	614,139,952
ٹیکس	(129,434,748)	9,357,659
بعد از ٹیکس منافع	901,107,918	623,497,611
فی حقی حصص آمدنی	3.01	2.09



Condensed Interim Financial Statements

For The Nine Months Period Ended March 31, 2025

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As At March 31, 2025

		March 31, 2025 (Unaudited)	June 30, 2024 (Audited)
	Note	-----Rupees-----	
ASSETS			
Non Current Assets			
Property, plant and equipment	4	7,755,606,441	7,581,733,297
Long term loans and advances		780,233	636,000
Long term deposits and prepayments	5	15,606,528	18,786,208
		7,771,993,202	7,601,155,505
Current Assets			
Stores and spares		294,491,518	261,907,586
Stock in trade		1,668,908,998	1,275,198,398
Trade debts		1,985,117,156	1,003,306,138
Loans and advances		15,376,063	14,742,532
Deposits and prepayments		3,717,311	17,052,709
Short-term investment	6	10,030,575	6,230,575
Cash and bank balances		180,378,596	157,442,171
		4,158,020,217	2,735,880,109
TOTAL ASSETS		11,930,013,420	10,337,035,615
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share capital		2,989,057,860	2,989,057,860
Accumulated profit		1,878,432,142	919,200,714
Surplus on revaluation of operating fixed assets		1,374,970,330	1,433,093,840
Loan from directors	7	1,262,968,961	-
Total equity		7,505,429,293	5,341,352,414
Non Current Liabilities			
Long term finances - secured	8	658,760,709	798,506,635
Deferred markup		747,815,290	690,347,768
Deferred taxation-net		353,397,193	503,450,223
Employee's benefit obligation		129,510,835	122,331,005
		1,889,484,026	2,114,635,630
Current Liabilities			
Current portion of long term financing	8	859,983,106	1,317,507,615
Short term borrowings		189,449,613	189,249,213
Trade and other payables		726,447,856	836,718,481
Accrued and deferred mark-up		759,219,526	537,572,263
		2,535,100,101	2,881,047,572
Contingencies and commitments	9	-	-
TOTAL EQUITY AND LIABILITIES		11,930,013,420	10,337,035,615

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For the Period ended March 31, 2025

Note	Period ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	-----Rupees-----			
Sales - net	8,236,488,778	5,447,031,943	3,443,379,152	1,563,277,768
Cost of sales	(6,494,282,681)	(4,255,229,860)	(2,743,558,769)	(1,215,501,205)
Gross Profit	1,742,206,097	1,191,802,083	699,820,383	347,776,563
Distribution and selling expenses	(241,717,775)	(157,559,116)	(122,074,177)	(47,440,115)
Administration expenses	(160,495,077)	(115,974,678)	(66,362,965)	(34,140,744)
Other expenses	(88,488,803)	(92,618,678)	(41,966,059)	(22,161,201)
	(490,701,655)	(366,152,472)	(230,403,201)	(103,742,060)
	1,251,504,442	825,649,612	469,417,182	244,034,503
Other income	57,535,018	58,153,319	21,572,575	18,386,461
Profit from operations	1,309,039,459	883,802,931	490,989,756	262,420,964
Finance cost	(278,496,793)	(269,662,979)	(88,167,033)	(80,889,981)
Profit before income tax	1,030,542,667	614,139,952	402,822,724	181,530,983
Taxation income / (expense)	(129,434,748)	9,357,659	(75,058,895)	(12,193,190)
Profit after taxation	901,107,918	623,497,611	327,763,828	169,337,793
Earning per share (EPS)	3.01	2.09	1.10	0.57

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the Period ended March 31, 2025

	Period ended		Quarter ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	-----Rupees-----			
Profit after taxation	901,107,918	623,497,611	327,763,828	169,337,793
Remeasurements chargeable to other comprehensive income	-	-	-	-
Total comprehensive income for the period	901,107,918	623,497,611	327,763,828	169,337,793

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the Period ended March 31, 2025

	Capital Reserves		Revenue Reserves		Total
	Share Capital	Revaluation surplus	Accumulated profit / (loss)	Director's loan	
	-----Rupees-----				
Balance as at July 01, 2023	2,970,930,000	3,422,486,307	(1,883,945,996)	-	4,509,470,311
Profit for the period	-	-	623,497,611	-	623,497,611
Total comprehensive income	-	-	623,497,611	-	623,497,611
Balance as at March 31, 2024	2,970,930,000	3,422,486,307	(1,260,448,385)	-	5,132,967,921
Balance as at July 01, 2024	2,989,057,860	1,433,093,840	919,200,714	-	5,341,352,414
Profit for the period	-	-	901,107,918	-	901,107,918
Loan from directors	-	-	-	1,262,968,961	1,262,968,961
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	901,107,918	1,262,968,961	2,164,076,879
Incremental depreciation - net of tax	-	(58,123,510)	58,123,510	-	-
Balance as at March 31, 2025	2,989,057,860	1,374,970,330	1,878,432,142	1,262,968,961	7,505,429,293

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)

For the Period ended March 31, 2025

	Note	March 31, 2025	March 31, 2024
		-----Rupees-----	
Cash flow from operating activities			
Cash flows from operations		(89,058,008)	853,653,406
Net increase in long term loans to employees		(144,233)	(106,000)
Net (increase) / decrease in long term deposits and prepayments		3,179,680	-
Finance cost paid		-	(60,616,520)
Gratuity paid		(3,395,018)	(1,350,828)
WPPF paid		(22,698,373)	-
Income tax paid		(207,182,285)	(48,625,536)
Net cash generated from operating activities		(319,298,237)	742,954,522
Cash flow from investing activities			
Additions to property, plant and equipment including capital work in progress		(341,409,265)	(659,502,266)
Proceeds from disposal of property, plant and equipment		21,545,000	4,810,000
Interest received on short term investment		-	-
Net cash used in investing activities		(319,864,265)	(654,692,266)
Cash flow from financing activities			
Loan from directors		1,262,968,961	-
Long term financing - net		(597,270,434)	(35,338,261)
Short term financing - net		200,400	(56,776,810)
Net cash (used) in/ generated from financing activities		665,898,927	(92,115,071)
Net increase in cash and cash equivalents		26,736,425	(3,852,815)
Cash and cash equivalents at the beginning of the year		163,672,746	73,378,205
Cash and cash equivalents at the end of period	11	190,409,171	69,525,389

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2025

1. LEGAL STATUS AND OPERATIONS

- 1.1 M/s Big Bird Foods Limited is a large-sized company incorporated on September 21, 2011, in Pakistan as a Private Limited Company under the Companies Ordinance, 1984 (repealed with the enactment of The Companies Act, 2017). Subsequently, it was converted into a public limited company on June 1, 2023 afterward, the company was listed on Pakistan Stock Exchange on August 05, 2024. The company's principal activities include poultry farming, slaughtering, processing, and the supply of finished and semi-finished poultry products.

The geographical location and address of the company's business premises and plant are as follows:

The company's registered office is situated at 2-A, Ahmad Block, New Garden Town, Lahore. The company's manufacturing facilities are located at 63 Km, Multan Road, Lahore.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

- 2.1.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

a) International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and

b) Provisions of and directives issued under the Act.

- 2.1.2 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.

3. MATERIAL ACCOUNTING POLICIES AND ESTIMATES

- 3.1 The accounting policies used in the preparation of these financial statements are the same as those applied in the preparation of the financial statements of the Company for the year ended June 30, 2024.

Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2025

	Note	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
4	PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets	4.1	7,140,984,537	7,221,930,685
Capital work-in-progress	4.2	614,621,904	359,802,612
		<u>7,755,606,441</u>	<u>7,581,733,297</u>
4.1	Opening net book value	7,221,930,685	6,956,481,678
Addition during the period		86,589,973	480,804,379
Depreciation charged during the period		(146,694,668)	(192,962,598)
Disposals for the period - at net book value		(20,841,452)	(22,392,774)
Closing net book value		<u>7,140,984,537</u>	<u>7,221,930,685</u>
4.2	Capital work-in-progress		
Civil works - building		614,621,904	359,802,612
	4.2.1	<u>614,621,904</u>	<u>359,802,612</u>
4.2.1	The movement in capital work in progress is as follows:		
Balance at the beginning of the period		359,802,612	122,393,167
Addition during the period		254,819,292	237,409,445
		<u>614,621,904</u>	<u>359,802,612</u>
5	LONG TERM DEPOSITS AND PREPAYMENTS		
Security deposits - Ijarah		-	3,729,680
Security deposits - other		15,606,528	15,056,528
		<u>15,606,528</u>	<u>18,786,208</u>
6	SHORT TERM INVESTMENT		
Term deposit receipts		10,030,575	6,230,575
		<u>10,030,575</u>	<u>6,230,575</u>

Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2025

	Note	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
7	LOAN FROM DIRECTORS		
Directors' loan		<u>1,262,968,961</u>	<u>-</u>

The directors have given a loan to the company to support and achieve its targeted growth.

8 LONG TERM FINANCES - SECURED

From conventional banks / financial institutions	<u>1,048,753,815</u>	1,591,224,249
From Islamic banks	<u>469,990,000</u>	524,790,000
Long term finance	<u>1,518,743,815</u>	2,116,014,249
Less: Current portion shown under current liability	<u>(859,983,106)</u>	(1,317,507,615)
Non current portion of long term finance	<u>658,760,709</u>	<u>798,506,635</u>

9 CONTINGENCIES AND COMMITMENTS

9.1 Contingencies

Recovery suit no: COS.NO: 59647/2022 was filled by Pak China Investment Company Limited before Lahore High Court Lahore on 22.07.2022 against the company . The Company's case is strong, and there is a high probability of it being successful. The case is currently pending, with the last hearing held on July 18, 2024.

9.2 Commitments

9.2.1 Bank guarantee given by bank on the behalf of company: 12.99 million (2024: 12.99 million).

9.2.2 The company has given corporate guarantees in favor of its associated companies of Rs. 257 million (2024: 257 million).

10 Taxation income / (expense)

Provision for current taxation is based on taxable income at the current rates of taxation. Income subject to final tax has been tax taxed accordingly.

Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2025

	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
11 CASH AND CASH EQUIVALENTS		
Cash and bank balances	180,378,596	68,808,507
Short term investment	10,030,575	716,882
	<u>190,409,171</u>	<u>69,525,389</u>

12 FINANCIAL RISK MANAGEMENT

These condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2024. There have been no changes in any risk management policies since the year end.

13 TRANSACTIONS WITH RELATED PARTIES (ASSOCIATES)

13.1 Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these financial statements, are as follows:

NAME	NATURE OF TRANSACTIONS	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
Big Feed (Pvt.) Ltd.	Purchase of poultry feed	269,894,801	-
Big Bird Poultry Breeders (Pvt.) Ltd.	Purchase of day old broiler	124,423,100	-
Grand Parent Poultry (Pvt.) Ltd.	Rent of office	900,000	924,000
Mr. Abdul Basit	Loan to company	69,000,000	-
Dr. Abdul Karim	Loan to company	317,145,740	-
Dr. Mustafa Kamal	Loan to company	326,381,032	-
Mr. Salman Basit	Loan to company	550,442,189	-

Remuneration of key management is disclosed in note # 14

Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2025

- 13.2** Following are the related parties with whom the Company had entered into transactions or have arrangement /agreement in place.

NAME	RELATIONSHIP	SHAREHOLDING
Big Feed (Pvt.) Ltd.	Associated company by virtue of common directorship	Nil
Big Bird Poultry Breeders (Pvt.) Ltd.	Associated company by virtue of common directorship	Nil
Grand Parent Poultry (Pvt.) Ltd.	Associated company by virtue of common directorship	Nil

The Company does not hold any share in the above mentioned companies.

	Note	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
14 REMUNERATION			
Directors' remuneration		33,849,999	18,023,995
Executive management remuneration		52,549,971	42,217,274

15 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the Board of Directors of the company in their meeting held on April 28, 2025.

16 GENERAL

Figures have been rounded off to the nearest rupees unless otherwise stated.



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustata Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

Eat Well, Live Well.



Address:

2-A Ahmad Block, New Garden Town Lahore, Pakistan

UAN: +92-42-111-111-220

Phone: +92-42-3585373-74, 35837512-14

Email: corporate@bigbirdgroup.com.pk

Website: www.bigbirdfoods.com

