

Quarterly Report
September 2025

Eat Well,
Live Well.



**Quality Freezes
at the Right Temp.**



Big Bird Foods Limited

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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Abdul Basit	Chairman
Mr. Muhammad Mustafa Kamal	Chief Executive Officer
Mr. Abdul Karim	Non - Executive Director
Ms. Saadia Karim	Non - Executive Director
Mr. Muhammad Aleem	Non - Executive Director
Mr. Salman Basit	Executive Director
Mr. Mohammad Ahmad Kamal	Executive Director
Mr. Tariq Hamid	Independent Director
Mr. Muhammad Tabassum Munir	Independent Director
Major General (R) Asghar Ali	Independent Director

AUDIT COMMITTEE

Mr. Tariq Hamid	Independent Director
Major General (R) Asghar Ali	Independent Director
Mr. Abdul Basit	Non - Executive Director
Mr. Muhammad Aleem	Non - Executive Director
Mrs. Saadia Karim	Non - Executive Director

HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Muhammad Tabassum Munir	Independent Director
Major General (R) Asghar Ali	Independent Director
Mr. Muhammad Mustafa Kamal	Executive Director
Mr. Salman Basit	Executive Director
Mr. Muhammad Aleem	Non - Executive Director
Mr. Abdul Karim	Non - 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

Al Baraka Bank Limited
Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
Bank Makramah Limited
Bank of Khyber
Dubai Islamic Bank
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Limited
JS Bank Limited
MCB Bank Limited
MCB Islamic Bank
Meezan Bank Limited
National Bank of Pakistan
NBP Aitemaad Islamic Banking
Pak China Investment Company Limited
Samba Bank Limited
Saudi Pak Industrial and Agriculture
Investment Bank Limited
Soneri Bank Limited
Bank of Punjab 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' REPORT

The Board of Directors is pleased to present the financial performance of Big Bird Foods Limited for the first quarter ended September 30, 2025. The company has once again demonstrated solid growth and operational efficiency in a challenging business environment, delivering substantial improvements in revenue and profitability.

FINANCIAL PERFORMANCE OVERVIEW

For the fiscal first quarter ended September 30, 2025, the company generated net sales of PKR 3,886 million, reflecting a remarkable 74.5% increase over the previous year's first quarter sales of PKR 2,227 million.

This growth in revenue demonstrates the company's strengthened market position and successful implementation of strategic initiatives.

- Gross Profit increased significantly by 65%, reaching PKR 813.76 million in Q1 FY2026 compared to PKR 493.49 million in Q1 FY2025. The gross profit margin stood at approximately 20.9%, indicating continued focus on cost control and operational efficiency despite raw material price fluctuations.
- Operating Profit rose by 55%, amounting to PKR 609.07 million in Q1 FY2026 versus PKR 392.63 million in Q1 FY2025. This growth was mainly driven by higher sales volumes and disciplined expense management.
- Profit after Taxation increased to PKR 331.95 million, reflecting a 23.7% growth over PKR 268.45 million earned during the same period last year. The company continues to maintain a strong bottom-line performance.

EXPENSES MANAGEMENT

During the quarter, distribution and selling expenses rose to PKR 117.00 million from PKR 55.38 million last year, primarily due to higher sales and marketing activity to support volume growth.

Administrative expenses increased to PKR 73.21 million from PKR 41.91 million, while other expenses stood at PKR 38.67 million. Despite these increases, the company maintained a favorable cost-to-sales ratio through efficient resource utilization and strict cost controls.

The Earnings Per Share (EPS) improved to PKR 1.11 compared to PKR 0.90 in the corresponding quarter last year, reflecting enhanced profitability and value creation for shareholders.

CONCLUSION AND FUTURE OUTLOOK

Big Bird Foods Limited has achieved another strong quarter, demonstrating its ability to deliver growth through effective strategies, cost management, and operational excellence. The company remains focused on:

- Production capacity utilization to meet growing market demand,
- Diversifying its product portfolio to cater to evolving consumer preferences, and
- Strengthening sales across all channels.

The Board is confident that with sustained efforts toward innovation and efficiency, Big Bird Foods Limited will continue to deliver robust results and long-term value for all stakeholders.

We extend our sincere appreciation to our customers, employees, and shareholders for their continued trust and support.

On behalf of the Board



MUHAMMAD MUSTAFA KAMAL

CEO / Director

Lahore: October 29, 2025

ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز کو یہ بات پیش کرتے ہوئے خوشی محسوس ہو رہی ہے کہ بگ برڈ فوڈز لمیٹڈ کی مالی کارکردگی 30 ستمبر 2025 کو ختم ہونے والے پہلے سہ ماہی کے لیے پیش کی جا رہی ہے۔ کمپنی نے ایک بار پھر مشکل کاروباری ماحول میں مستحکم ترقی اور عملی کارکردگی کا مظاہرہ کیا ہے، جس کے نتیجے میں آمدنی اور منافع میں نمایاں بہتری حاصل ہوئی ہے۔

مالیاتی کارکردگی کا جائزہ

30 ستمبر 2025 مختتمہ پہلی سہ ماہی کے لیے، کمپنی نے 3,886 ملین روپے کی خالص فروخت حاصل کی، جو کہ گزشتہ سال کی پہلی سہ ماہی کی 2,227 ملین روپے کی فروخت کے مقابلے میں 74.5 فیصد اضافہ کو ظاہر کرتی ہے۔ آمدنی میں یہ اضافہ کمپنی کی مضبوط مارکیٹ پوزیشن اور اسٹریٹجک اقدامات کے کامیاب نفاذ کو ظاہر کرتا ہے۔

- مجموعی منافع میں نمایاں طور پر 65% اضافہ ہوا، جو پہلی سہ ماہی مالی سال 2025 میں 493.49 ملین روپے کے مقابلے پہلی سہ ماہی مالی سال 2026 میں 813.76 ملین روپے تک پہنچ گیا۔ مجموعی منافع مارجن تقریباً 20.9 فیصد رہا، جو کہ خام مال کی قیمتوں میں اتار چڑھاؤ کے باوجود لاگت کے کنٹرول اور آپریشنل کارکردگی پر مسلسل توجہ مرکوز کرنے کی نشاندہی کرتا ہے۔
- آپریٹنگ منافع میں 55 فیصد کا اضافہ ہوا، جو کہ مالی سال 2025 کی پہلی سہ ماہی میں 392.63 ملین روپے کے مقابلے میں مالی سال 2026 کی پہلی سہ ماہی میں 609.07 ملین روپے ہے۔ یہ نمو بنیادی طور پر فروخت کے زیادہ حجم اور اخراجات کے منظم انتظام کی وجہ سے ہوئی۔
- بعد از ٹیکس منافع بڑھ کر 331.95 ملین روپے ہو گیا، جو گزشتہ سال کی اسی مدت کے دوران کمائے گئے 268.45 ملین روپے کے مقابلے میں 23.7 فیصد اضافہ کو ظاہر کرتا ہے۔ کمپنی مضبوط زیریں لائن کارکردگی کو برقرار رکھتی ہے۔

انتظامی اخراجات

سہ ماہی کے دوران، تقسیم اور فروخت کے اخراجات گزشتہ سال 55.38 ملین روپے سے بڑھ کر 117.00 ملین روپے ہو گئے، جس کی بنیادی وجہ حجم بڑھانے کے لیے زیادہ فروخت اور مارکیٹنگ کی سرگرمی ہے۔ انتظامی اخراجات 41.91 ملین روپے سے بڑھ کر 73.21 ملین روپے ہو گئے، جبکہ دیگر اخراجات 38.67 ملین روپے رہے۔ ان اضافوں کے باوجود، کمپنی نے وسائل کے مؤثر استعمال اور لاگت پر سخت کنٹرول کے ذریعے لاگت سے فروخت کا مناسب تناسب برقرار رکھا۔ گزشتہ سال کی اسی سہ ماہی میں 0.90 روپے کے مقابلے میں فی شیئر آمدنی (EPS) بہتر ہو کر 1.11 روپے ہو گئی، جس سے حصص یافتگان کے لیے منافع میں اضافہ اور قدر کی تخلیق کی عکاسی ہوتی ہے۔

نتیجہ اور مستقبل کا نقطہ نظر

بگ برڈ فوڈز لمیٹڈ نے ایک اور مضبوط سہ ماہی حاصل کی ہے، جس نے مؤثر حکمت عملیوں، لاگت کے انتظام اور آپریشنل عمدگی کے ذریعے نمو کی فراہمی کی اپنی صلاحیت کا مظاہرہ کیا۔ کمپنی کی توجہ درج ذیل پر مرکوز رہتی ہے:

- مارکیٹ کی بڑھتی ہوئی طلب کو پورا کرنے کے لیے مستعمل پیداواری صلاحیت،
- صارفین کی ترقی پذیر ترجیحات کو پورا کرنے کے لیے اپنے پروڈکٹ پورٹ فولیو کو متنوع بنانا، اور
- تمام چینلز پر فروخت کو مضبوط بنانا۔

بورڈ کو یقین ہے کہ جدت اور کارکردگی کی جانب مسلسل کوششوں کے ساتھ، بگ برڈ فوڈز لمیٹڈ تمام اسٹیک ہولڈرز کے لیے مضبوط نتائج اور طویل مدتی قدر فراہم کرتا رہے گا۔ ہم اپنے صارفین، ملازمین، اور شیئر ہولڈرز کو ان کے مسلسل اعتماد اور تعاون کے لیے ان کی مخلصانہ کوششوں کو سراہتے ہیں۔

منجانب بورڈ



محمد مصطفیٰ کمال

سی ای او / ڈائریکٹر

لاہور: 29 اکتوبر 2025



Financial Statements

For the period ended September 30, 2025

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at September 30, 2025

	Note	Sep 30, 2025 (Unaudited)	Jun 30, 2025 (Audited)
		Rupees	
ASSETS			
Non Current Assets			
Property, plant and equipment	4	7,757,510,592	7,701,451,739
Long term loans and advances		762,233	756,233
Long term deposits and prepayments	5	10,833,400	10,416,400
		7,769,106,225	7,712,624,372
Current Assets			
Stores and spares		343,511,383	288,993,277
Stock in trade		2,417,319,636	1,913,390,418
Biological Asset		366,353,214	254,754,956
Trade debts		2,198,300,316	1,957,175,823
Loans and advances		69,732,484	36,705,549
Deposits and prepayments		9,478,641	8,936,381
Cash and bank balances		182,661,699	326,678,557
		5,587,357,373	4,786,634,962
TOTAL ASSETS		13,356,463,598	12,499,259,334
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share capital		2,989,057,860	2,989,057,860
Accumulated profit		2,468,120,367	2,115,521,006
Merger Reserve		56,196,390	56,196,390
Surplus on revaluation of operating fixed assets		1,324,129,485	1,344,783,148
Loan from director - related party	6	1,500,000,000	1,355,368,961
Total equity		8,337,504,101	7,860,927,365
Non Current Liabilities			
Long term finances - secured	7	627,125,024	643,425,024
Deferred markup		234,175,089	206,133,033
Deferred taxation-net		554,355,054	491,744,008
Employee's benefit obligation		159,978,688	155,732,118
		1,575,633,855	1,497,034,183
Current liabilities			
Current portion of long term financing		948,886,485	999,233,157
Short term borrowings		189,249,213	189,249,213
Trade and other payables		1,296,805,899	1,002,970,287
Accrued and deferred mark-up		1,008,384,045	949,845,130
		3,443,325,642	3,141,297,787
Contingencies and commitments	8	-	-
TOTAL EQUITY AND LIABILITIES		13,356,463,598	12,499,259,334

The annexed notes from 1 to 15 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 September 30, 2025

	Note	Sep 30, 2025	Sep 30, 2024
		Rupees	
Sales - net		3,886,132,544	2,227,773,613
Cost of sales		(3,072,370,788)	(1,734,286,207)
Gross Profit		813,761,756	493,487,406
Distribution and selling expenses		(117,001,143)	(55,377,294)
Administration expenses		(73,207,998)	(41,914,715)
Other expenses		(38,669,549)	(20,845,552)
		(228,878,690)	(118,137,562)
		584,883,066	375,349,844
Other income		24,185,843	17,277,944
Profit from operations		609,068,909	392,627,788
Finance cost		(87,310,209)	(111,363,877)
Profit before levies and income tax		521,758,700	281,263,911
Levies		-	-
Profit before income tax		521,758,700	281,263,911
Taxation	9	(189,813,002)	(12,812,337)
Profit after taxation		331,945,698	268,451,574
Basic earning per share		1.11	0.90

The annexed notes from 1 to 15 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 September 30, 2025

	Sep 30, 2025	Sep 30, 2024
	Rupees	
Profit after taxation	331,945,698	268,451,574
Other Comprehensive Income for the year		
Other comprehensive income	-	-
Total comprehensive income for the year	331,945,698	268,451,574

The annexed notes from 1 to 15 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 September 30, 2025

	Share Capital	Capital Reserves			Revenue Reserves	Total
		Merger Reserves	Revaluation surplus	Directors' loan	Accumulated profit	
-----Rupees-----						
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	-	-	-	-	268,451,574	268,451,574
Total comprehensive income	-	-	-	-	268,451,574	268,451,574
Directors loan - net	-	-	-	57,633,032	-	57,633,032
	-	-	-	57,633,032	-	57,633,032
Balance as at September, 30 2024	2,989,057,860	-	1,433,093,840	57,633,032	1,187,652,288	5,667,437,020
Balance as at July 01, 2025	2,989,057,860	56,196,390	1,344,783,148	1,355,368,961	2,115,521,006	7,860,927,365
Profit for the period	-	-	-	-	331,945,698	331,945,698
Other comprehensive loss	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	331,945,698	331,945,698
Incremental depreciation - net of tax	-	-	(20,653,663)	-	20,653,663	-
Directors loan - net	-	-	-	144,631,039	-	144,631,039
	-	-	(20,653,663)	144,631,039	20,653,663	144,631,039
Transactions with owners:						
Balance as at Sep 30, 2025	2,989,057,860	56,196,390	1,324,129,485	1,500,000,000	2,468,120,367	8,337,504,101

The annexed notes from 1 to 15 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 September 30, 2025

	Sep 30, 2025	Sep 30, 2024
Note	-----Rupees-----	
Cash flow from operating activities		
Cash flows from operations	(10,033,901)	639,960,071
Net increase in long term loans to employees	(6,000)	(144,233)
Net decrease in long term deposits and prepayments	(417,000)	-
Finance cost paid	(729,238)	(46,071,791)
Gratuity paid	(1,107,998)	(933,126)
Income tax and levies paid	(99,155,040)	(51,873,405)
Net cash generated from / (used) in operating activities	(111,449,177)	540,937,516
Cash flow from investing activities		
Additions to property, plant and equipment including capital work in progress	(123,645,631)	(251,600,555)
Proceeds from disposal of property, plant and equipment	12,100,000	-
Interest received on short term investment	993,582	-
Net cash used in investing activities	(110,552,049)	(251,600,555)
Cash flow from financing activities		
Loan from directors - receipts	144,631,039	57,633,032
Long term financing - repayments	(66,646,672)	(295,039,045)
Net cash generated from / (used in) financing activities	77,984,367	(237,406,013)
Net increase in cash and cash equivalents	(144,016,859)	51,930,949
Cash and cash equivalents at the beginning of the period	326,678,557	163,672,746
Cash and cash equivalents at the end of the period	182,661,699	215,603,695
10		

The annexed notes from 1 to 15 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 September 30, 2025

1. LEGAL STATUS AND OPERATIONS

- 1.1** M/s Big Bird Foods Limited was incorporated on September 21, 2011 in Pakistan as a Private Limited Company under the Companies Ordinance, 1984 (repealed with enactment of The Companies Act, 2017). The company subsequently was converted into public unlisted company by way of reverse merger on June 01, 2023 and further converted into public listed company upon its listing on Pakistan Stock Exchange (PSX) in August 05, 2024. The principal activities are poultry farming, slaughtering, processing and supply of finished & 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.

Further, the Company's outlets are situated in Rawalpindi, Multan, Lahore and Karachi.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

- 2.1.1** These financial statements have been prepared in accordance with accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017, Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where provisions and directives issued under the Companies Act, 2017 differ from the IFRS Standards and IFAS, 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, 2025.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the period ended September 30, 2025

	Note	Sep 30, 2025 Unaudited	June 30, 2025 Audited
4	PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets	4.1	7,659,918,256	7,701,451,739
Capital work-in-progress	4.2	97,592,336	-
		<u>7,757,510,592</u>	<u>7,701,451,739</u>
4.1	Opening net book value	7,701,451,739	7,221,930,684
Addition during the period		26,053,295	709,595,743
Depreciation charged during the period		(58,492,214)	(209,665,578)
Disposals for the period - at net book value		(9,094,569)	(20,409,110)
Closing net book value	4	<u>7,659,918,252</u>	<u>7,701,451,740</u>
4.2	Capital work-in-progress		
Civil works - building		18,995,237	-
Civil works - Solar System		78,597,099	-
	4.2.1	<u>97,592,336</u>	<u>-</u>
4.2.1	The movement in capital work in progress is as follows:		
Balance at the beginning of the year		-	359,802,612
Addition during the year	4.2	97,592,336	241,295,127
Transferred to operating fixed assets		-	(601,097,739)
		<u>97,592,336</u>	<u>-</u>
5	LONG TERM DEPOSITS AND PREPAYMENTS		
Security deposits - other		10,833,400	10,416,400
		<u>10,833,400</u>	<u>10,416,400</u>
6	LOAN FROM DIRECTOR - RELATED PARTY		
Loan from director - related party		1,500,000,000	1,355,368,961
		<u>1,500,000,000</u>	<u>1,355,368,961</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the period ended September 30, 2025

	Note	Sep 30, 2025 Unaudited	June 30, 2025 Audited
7 LONG TERM FINANCES - SECURED			
From conventional banks / financial institutions		1,155,121,509	1,195,168,181
From Islamic banks		420,890,000	447,490,000
Long term finance		1,576,011,509	1,642,658,181
Less: current portion shown under current liability		(948,886,485)	(999,233,157)
Long portion of long term finance		627,125,024	643,425,024

8 CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

Contingencies as on balance sheet date were Rs. nil.

8.2 Commitments

8.2.1 The company has opened letters of credit for import of spare parts and ingredients Rs.262.7 million (2025: 309.8 million).

8.2.2 Bank guarantee given by bank on the behalf of company: Rs 12.99 million (2025: 12.99 million).

8.2.3 The company has given corporate guarantees in favor of its associated companies of Rs. 257.10 million (2025: 257 million).

9 TAXATION

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

	Sep 30, 2025 Unaudited	June 30, 2025 Audited
10 CASH AND CASH EQUIVALENTS		
Cash and bank balances	182,661,699	326,678,557
	182,661,699	326,678,557

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the period ended September 30, 2025

11 FINANCIAL RISK MANAGEMENT

The Company's objective in managing risks is the creation and protection of shareholders' value. Risk is inherent in the Company's activities, but it is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. The process of risk management is critical to the Company's continuing profitability. The Company is exposed to credit risk, liquidity risk and market risk (which includes interest rate risk and price risk) arising from the financial instruments it holds.

The management oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The management is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the management.

The Company finances its operations through equity, borrowings and management of working capital with a view to maintain an appropriate various sources of finance to minimize risk.

12 TRANSACTIONS WITH RELATED PARTIES (ASSOCIATES)

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

Name	Nature of Transactions	Sep 30, 2025 Unaudited	Sep 30, 2024 Unaudited
Grand Parent Poultry (Pvt.) Ltd.	Rent of Office	300,000	300,000
Big Bird Poultry Breeders (Pvt.) Ltd.	Purchase of day old broiler	503,960,899	-
Big Feed (Pvt.) Ltd.	Purchase of poultry feed	2,260,386,112	-
Muhammad Mustafa Kamal	Loan from directors	97,618,968	24,783,032
Abdul Karim	Loan from directors	150,854,260	32,850,000
Abdul Basit	Loan from directors	64,000,000	-
Salman Basit	Loan from directors	(167,842,189)	-

Remuneration of key management is disclosed in note # 13

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the period ended September 30, 2025

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

Name	Relationship	Shareholding
Grand Parent Poultry (Pvt.) Ltd.	Associated company by virtue of common directorship	Nil
Big Bird Poultry Breeders (Pvt.) Ltd.	Associated company by virtue of common directorship	Nil
Big Feed (Pvt.) Ltd.	Associated company by virtue of common directorship	Nil
Oak and Teak	Associated company by virtue of common directorship	Nil
Green Nature Farms	Associated company by virtue of common directorship	Nil

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

	Sep 30, 2025 Unaudited	Sep 30, 2024 Unaudited
13 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES		
Directors' remuneration	14,850,000	6,000,000
Executive management remuneration	22,570,865	12,379,530

14 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 October 29, 2025.

15 GENERAL

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director



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