

# 3<sup>rd</sup> Quarter Report

Eat Well,  
Live Well.

A photograph of a large industrial facility, likely a food processing plant, featuring numerous large stainless steel pipes, valves, and machinery. The scene is brightly lit, showing a complex network of pipes and equipment. The text "Quality Freezes at the Right Temp." is overlaid on the lower-left portion of the image.

**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

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Lahore

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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 of Big Bird Foods Limited is pleased to present the financial performance of the Company for the nine-month period ended March 31, 2026. The Company continued its robust growth momentum, delivering outstanding improvements in revenue, profitability, and operational efficiency, reaffirming its strong market position in Pakistan's food industry.

## FINANCIAL PERFORMANCE OVERVIEW

During the nine-month period ended March 31, 2026, the Company recorded net sales of PKR 11,582 million compared to PKR 8,236 million in the corresponding period last year, representing a strong year-on-year growth of approximately 41%. This performance underscores the Company's strengthened market penetration, improved consumer demand, and effective execution of strategic commercial initiatives.

- Gross Profit increased by approximately 39% to PKR 2,416 million (March 2025: PKR 1,742 million), reflecting improved pricing strategies, efficient procurement practices, and enhanced production planning. Gross margin stood at approximately 20.9%.
- Profit from Operations grew strongly to PKR 1,873 million compared to PKR 1,309 million in the same period last year, a growth of approximately 43%, driven by higher sales volumes, disciplined cost management, and a significant increase in other income.
- Finance Cost declined to PKR 245 million from PKR 278 million, reflecting the Company's continued commitment to repayment of borrowings and prudent financial management.
- Profit After Tax for the nine months was PKR 1,004 million compared to PKR 901 million in the corresponding period, representing a growth of approximately 11%.
- Basic Earnings Per Share (EPS) increased to PKR 3.34 from PKR 3.01 in the same period last year.

## EXPENSES MANAGEMENT

Distribution and selling expenses increased to PKR 427 million from PKR 242 million, reflecting expanded sales activities, increased market outreach, and logistics investment to support revenue growth. Administration expenses rose to PKR 233 million from PKR 160 million, consistent with business expansion and operational scaling.

Despite these increases, the Company maintained a healthy overall cost structure, with operating margins remaining robust and continuous productivity optimization across all functions remaining a management priority.

## QUARTERLY PERFORMANCE - Q3 FY2026

In the quarter ended March 31, 2026, the Company recorded net sales of PKR 3,854 million compared to PKR 3,443 million in the same quarter last year, reflecting a year-on-year growth of approximately 12%. Gross profit for the quarter was PKR 807 million and profit after taxation was PKR 356 million, compared to PKR 700 million and PKR 328 million respectively in the prior period. Earnings per basic share for the quarter stood at PKR 1.18.

## CONCLUSION AND FUTURE OUTLOOK

The nine-month performance reflects Big Bird Foods Limited's strong fundamentals, operational discipline, and focused strategic direction. The Board remains confident in the Company's trajectory and its continued ability to create long-term value for shareholders. The Company remains committed to:

- Enhancing production efficiency and capacity utilization;
- Expanding and diversifying its product portfolio to meet evolving consumer preferences;
- Strengthening distribution channels across local and export markets; and
- Continuing cost optimization and maintaining financial discipline.

With consistent demand growth, improved operational leverage, and ongoing strategic initiatives, the Board expects the Company to sustain its performance trajectory in the remaining fiscal period and beyond.

The Board of Directors extends its sincere gratitude to customers, employees, business partners, and shareholders for their continued trust and support.

On behalf of the Board



**MUHAMMAD MUSTAFA KAMAL**

CEO / Director

Lahore: April 25, 2026



**ABDUL BASIT**

Chairman / Director

# حصص داران کو ڈائریکٹرز کی جائزہ رپورٹ

بگ برڈ فوڈز لمیٹڈ کے بورڈ آف ڈائریکٹرز کو خوشی ہے کہ وہ 31 مارچ 2026 کو ختم ہونے والی نو ماہہ مدت کے لیے کمپنی کی مالی کارکردگی پیش کر رہے ہیں۔ اس عرصے کے دوران کمپنی نے اپنی مضبوط ترقی کی رفتار کو برقرار رکھتے ہوئے آمدنی، منافع اور آپریشنل کارکردگی میں نمایاں بہتری حاصل کی، جو پاکستان کی فوڈ انڈسٹری میں اس کی مضبوط پوزیشن کی عکاسی کرتی ہے۔

## مالی کارکردگی کا جائزہ

31 مارچ 2026 کو ختم ہونے والی نو ماہہ مدت کے دوران کمپنی کی خالص فروخت 11,582 ملین روپے رہی، جو گزشتہ سال کے اسی عرصے کے 8,236 ملین روپے کے مقابلے میں تقریباً 41 فیصد اضافہ ظاہر کرتی ہے۔ یہ کارکردگی کمپنی کی بہتر مارکیٹ رسائی، صارفین کی بڑھتی ہوئی طلب اور مؤثر کاروباری حکمت عملیوں کے نفاذ کا نتیجہ ہے۔

- مجموعی منافع تقریباً 39 فیصد اضافے کے ساتھ 2,416 ملین روپے تک پہنچ گیا (مارچ 2025: 1,742 ملین روپے)، جو بہتر قیمتوں کی حکمت عملی، مؤثر خریداری اور بہتر پیداواری منصوبہ بندی کی عکاسی کرتا ہے۔ مجموعی مارجن تقریباً 20.9 فیصد رہا۔
- آپریٹنگ منافع گزشتہ سال کے 1,309 ملین روپے کے مقابلے میں بڑھ کر 1,873 ملین روپے ہو گیا، جو تقریباً 43 فیصد اضافہ ہے۔ یہ اضافہ زیادہ فروخت، مؤثر لاگت کنٹرول اور دیگر آمدنی میں اضافے کی بدولت ممکن ہوا۔
- مالی اخراجات 278 ملین روپے سے کم ہو کر 245 ملین روپے رہ گئے، جو کمپنی کی قرضوں کی ادائیگی اور محتاط مالی نظم و ضبط کی عکاسی کرتے ہیں۔
- بعد از ٹیکس منافع نو ماہ کے لیے 1,004 ملین روپے رہا، جو گزشتہ سال کے 901 ملین روپے کے مقابلے میں تقریباً 11 فیصد اضافہ ظاہر کرتا ہے۔
- فی حصص آمدنی (EPS) گزشتہ سال کے 3.01 روپے کے مقابلے میں بڑھ کر 3.34 روپے ہو گئی۔

## اخراجات کا انتظام

تقسیم اور فروخت کے اخراجات 242 ملین روپے سے بڑھ کر 427 ملین روپے ہو گئے، جس کی وجہ فروختی سرگرمیوں میں اضافہ، مارکیٹ میں توسیع اور لاجسٹکس میں سرمایہ کاری ہے۔

انتظامی اخراجات 160 ملین روپے سے بڑھ کر 233 ملین روپے ہو گئے، جو کاروباری توسیع اور آپریشنل وسعت کے مطابق ہے۔ ان اضافوں کے باوجود، کمپنی نے مجموعی لاگت کے ڈھانچے کو متوازن رکھا، جبکہ آپریٹنگ مارجنز مضبوط رہے اور پیداواری کارکردگی میں بہتری انتظامیہ کی ترجیح رہی۔

## سہ ماہی کارکردگی - تیسری سہ ماہی (Q3 FY2026)

31 مارچ 2026 کو ختم ہونے والی سہ ماہی میں کمپنی کی خالص فروخت 3,854 ملین روپے رہی، جو گزشتہ سال کی اسی سہ ماہی کے 3,443 ملین روپے کے مقابلے میں تقریباً 12 فیصد اضافہ ظاہر کرتی ہے۔ اس سہ ماہی میں مجموعی منافع 807 ملین روپے اور بعد از ٹیکس منافع 356 ملین روپے رہا، جبکہ گزشتہ سال اسی عرصے میں یہ بالترتیب 700 ملین روپے اور 328 ملین روپے تھے۔ اس سہ ماہی کے لیے فی حصص آمدنی (1.18) EPS روپے رہی۔

## نتیجہ اور مستقبل کا نقطہ نظر

نو ماہہ کارکردگی بگ برڈ فوڈز لمیٹڈ کی مضبوط بنیادوں، آپریشنل نظم و ضبط اور واضح اسٹریٹجک سمت کی عکاسی کرتی ہے۔ بورڈ کمپنی کی ترقی کی رفتار اور شیئر ہولڈرز کے لیے طویل مدتی قدر پیدا کرنے کی صلاحیت پر پراعتماد ہے۔ کمپنی درج ذیل امور کے لیے پرعزم ہے:

- پیداواری کارکردگی اور صلاحیت کے بہتر استعمال میں اضافہ؛
- صارفین کی بدلتی ہوئی ضروریات کے مطابق مصنوعات کے پورٹ فولیو میں توسیع اور تنوع؛
- مقامی و برآمدی منڈیوں میں تقسیم کے نظام کو مزید مضبوط بنانا؛
- اور لاگت میں بہتری اور مالی نظم و ضبط کو برقرار رکھنا۔

مسلسل بڑھتی ہوئی طلب، بہتر آپریشنل کارکردگی اور جاری اسٹریٹجک اقدامات کے پیش نظر، بورڈ کو توقع ہے کہ کمپنی آئندہ مالی مدت اور اس کے بعد بھی اپنی ترقی کی رفتار کو برقرار رکھے گی۔

بورڈ آف ڈائریکٹرز اپنے صارفین، ملازمین، کاروباری شراکت داروں اور شیئر ہولڈرز کا تہہ دل سے شکر گزار ہے جن کے اعتماد اور تعاون سے کمپنی مسلسل ترقی کی راہ پر گامزن ہے۔ برائے اور منجانب بورڈ آف ڈائریکٹرز

## برائے اور منجانب بورڈ آف ڈائریکٹرز



عبدالباسط  
چیئرمین / ڈائریکٹر



محمد مصطفیٰ کمال  
چیف ایگزیکٹو آفیسر / ڈائریکٹر

لاہور: 25 اپریل 2026ء



# Financial Statements

For The Nine Months Period Ended March 31, 2026

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As At March 31, 2026

	Note	March 31, 2026 (Unaudited)	June 30, 2025 (Audited)
		-----Rupees-----	
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	4	7,847,695,839	7,701,451,739
Long term loans and advances		-	756,233
Long term deposits and prepayments	5	11,033,400	10,416,400
		<b>7,858,729,239</b>	<b>7,712,624,372</b>
<b>Current Assets</b>			
Stores and spares		347,984,747	288,993,277
Stock in trade		2,516,938,542	1,913,390,418
Biological assets		631,558,342	254,754,956
Trade debts		2,136,879,205	1,957,175,823
Loans and advances		76,592,667	36,705,549
Deposits and prepayments		2,843,261	8,936,381
Cash and bank balances		293,676,410	326,678,557
		<b>6,006,473,174</b>	<b>4,786,634,962</b>
<b>TOTAL ASSETS</b>		<b>13,865,202,413</b>	<b>12,499,259,334</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Share capital	6	3,292,578,700	2,989,057,860
Share premium		1,196,479,160	-
Accumulated profit		3,182,699,374	2,115,521,006
Merger Reserve		56,196,390	56,196,390
Surplus on revaluation of operating fixed assets		1,281,279,368	1,344,783,148
Loan from director - related party	7	-	1,355,368,961
Total equity		<b>9,009,232,993</b>	<b>7,860,927,365</b>
<b>Non Current Liabilities</b>			
Long term finances - secured	8	1,152,109,483	643,425,024
Deferred markup		277,300,572	206,133,033
Deferred taxation-net		699,922,851	491,744,008
Employee's benefit obligation		173,985,562	155,732,118
		<b>2,303,318,468</b>	<b>1,497,034,183</b>
<b>Current Liabilities</b>			
Current portion of long term financing	8	757,642,188	999,233,157
Short term borrowings		-	189,249,213
Trade and other payables		1,154,687,463	1,002,970,287
Accrued and deferred mark-up		640,321,302	949,845,130
		<b>2,552,650,953</b>	<b>3,141,297,787</b>
Contingencies and commitments	9	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>13,865,202,413</b>	<b>12,499,259,334</b>

The annexed notes from 1 to 18 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, 2026

	Note	Period ended		Quarter ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		-----Rupees-----			
Sales - net	10	11,581,800,515	8,236,488,778	3,853,569,510	3,443,379,152
Cost of sales		(9,166,240,745)	(6,494,282,681)	(3,046,364,348)	(2,743,558,769)
<b>Gross Profit</b>		<b>2,415,559,770</b>	<b>1,742,206,097</b>	<b>807,205,162</b>	<b>699,820,383</b>
Distribution and selling expenses		(427,261,613)	(241,717,775)	(190,394,027)	(122,074,177)
Administration expenses		(233,335,245)	(160,495,076)	(81,274,214)	(66,362,965)
Other expenses		(167,989,862)	(88,488,803)	(54,509,255)	(41,966,059)
		(828,586,719)	(490,701,655)	(326,177,496)	(230,403,201)
		1,586,973,051	1,251,504,442	481,027,666	469,417,182
Other income		286,278,256	57,535,018	103,841,692	21,572,575
<b>Profit from operations</b>		<b>1,873,251,307</b>	<b>1,309,039,460</b>	<b>584,869,358</b>	<b>490,989,757</b>
Finance cost		(244,508,834)	(278,496,793)	(63,296,729)	(88,167,033)
<b>Profit before income tax</b>		<b>1,628,742,474</b>	<b>1,030,542,667</b>	<b>521,572,629</b>	<b>402,822,724</b>
Taxation	11	(625,067,884)	(129,434,748)	(166,014,471)	(75,058,895)
<b>Profit after taxation</b>		<b>1,003,674,590</b>	<b>901,107,919</b>	<b>355,558,158</b>	<b>327,763,829</b>
<b>Earning per share (EPS)</b>		<b>3.34</b>	<b>3.01</b>	<b>1.18</b>	<b>1.10</b>

The annexed notes from 1 to 18 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, 2026

	Period ended		Quarter ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	-----Rupees-----			
Profit after taxation for the period	1,003,674,589	901,107,919	355,558,158	327,763,828
<b>Other Comprehensive Income for the period</b>				
Other comprehensive income	-	-	-	-
Remeasurements of defined benefit plan - net of tax	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>1,003,674,589</b>	<b>901,107,919</b>	<b>355,558,158</b>	<b>327,763,828</b>

The annexed notes from 1 to 18 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, 2026

	Share Capital	Share premium	Capital Reserves			Revenue Reserves	Total
			Merger Reserves	Revaluation surplus	Directors' loan	Accumulated profit	
-----Rupees-----							
<b>Balance as at July 01, 2024</b>	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
Incremental depreciation - net of tax	-	-	-	(58,123,510)	-	58,123,510	-
Directors loan - net	-	-	-	-	1,262,968,961	-	1,262,968,961
	-	-	-	(58,123,510)	1,262,968,961	959,231,428	2,164,076,879
<b>Balance as at March, 31 2025</b>	<u>2,989,057,860</u>	-	-	<u>1,374,970,330</u>	<u>1,262,968,961</u>	<u>1,878,432,142</u>	<u>7,505,429,293</u>
<b>Balance as at July 01, 2025</b>	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	-	-	-	-	-	1,003,674,589	1,003,674,589
Other comprehensive income / (loss)	-	-	-	-	-	-	-
Total comprehensive Income	-	-	-	-	-	1,003,674,589	1,003,674,589
Incremental depreciation - net of tax	-	-	-	(63,503,780)	-	63,503,780	-
Directors loan - net	-	-	-	-	144,631,039	-	144,631,039
Transactions with owners:							
Shares issued during the period	303,520,840	1,196,479,160	-	-	-	-	1,500,000,000
Converion of loan from Directors to equity	-	-	-	-	(1,500,000,000)	-	(1,500,000,000)
	303,520,840	1,196,479,160	-	-	(1,500,000,000)	-	-
<b>Balance as at March 31, 2026</b>	<u>3,292,578,700</u>	<u>1,196,479,160</u>	<u>56,196,390</u>	<u>1,281,279,368</u>	-	<u>3,182,699,374</u>	<u>9,009,232,993</u>

The annexed notes from 1 to 18 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, 2026

	Note	March 31, 2026	March 31, 2025
		-----Rupees-----	
<b>Cash flow from operating activities</b>			
Cash flows from operations		755,805,670	(89,058,008)
Net decrease / (increase) in long term loans to employees		756,233	(144,233)
Net (increase) / decrease in long term deposits and prepayments		(617,000)	3,179,680
Finance cost paid		(18,840,087)	-
Gratuity paid		(6,891,644)	(3,395,018)
Workers' profit participation fund paid		(83,943,104)	(22,698,373)
Income tax and levies paid		(329,198,474)	(207,182,285)
Net cash generated from / (used) in operating activities		317,071,594	(319,298,237)
<b>Cash flow from investing activities</b>			
Additions to property, plant and equipment including capital work in progress		(330,006,443)	(341,409,265)
Proceeds from disposal of property, plant and equipment		20,085,000	21,545,000
Interest received on short term investment		-	-
Net cash used in investing activities		(309,921,443)	(319,864,265)
<b>Cash flow from financing activities</b>			
Loan from directors - receipts		312,473,228	1,262,968,961
Loan from directors - repayments		(167,842,189)	(597,270,434)
Long term financing - repayments		(184,783,338)	200,400
<b>Net cash generated from / (used in) financing activities</b>		<b>(40,152,299)</b>	<b>665,898,927</b>
Net increase in cash and cash equivalents		(33,002,148)	26,736,425
Cash and cash equivalents at the beginning of the period	12	326,678,557	163,672,746
<b>Cash and cash equivalents at the end of period</b>		<b>293,676,410</b>	<b>190,409,171</b>

The annexed notes from 1 to 18 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, 2026

## 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 place and plant is as under;
- 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 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, 2025.

# Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2026

	Note	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
<b>4</b>	<b>PROPERTY, PLANT AND EQUIPMENT</b>		
Operating fixed assets	4.1	7,799,067,517	7,701,451,739
Capital work-in-progress	4.2	48,628,322	-
		<u>7,847,695,839</u>	<u>7,701,451,739</u>
<b>4.1</b>	<b>Opening net book value</b>	7,701,451,741	7,221,930,684
Addition during the period		281,378,120	709,595,743
Depreciation charged during the period		(172,763,476)	(209,665,578)
Disposals for the period - at net book value		(10,998,868)	(20,409,110)
Closing net book value		<u>7,799,067,517</u>	<u>7,701,451,739</u>
<b>4.2</b>	<b>Capital work-in-progress</b>		
Civil works - building		48,628,322	-
		<u>48,628,322</u>	<u>-</u>
<b>5</b>	<b>LONG TERM DEPOSITS AND PREPAYMENTS</b>		
Security deposits - other		11,033,400	10,416,400
		<u>11,033,400</u>	<u>10,416,400</u>
<b>6</b>	<b>SHARE CAPITAL</b>		
<b>6.1</b>	<b>Authorized share capital</b>		
Number of Shares			
360,000,000 (2024: 360,000,000) ordinary shares of Rs. 10 each		3,600,000,000	3,600,000,000
<b>6.2</b>	<b>Issued, subscribed and paid-up share capital</b>		
Ordinary shares 329,257,870 ( 2025: 298,905,786) of Rs. 10 each, fully paid in cash		3,292,578,700	2,989,057,860

# Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2026

- 6.3** All ordinary shares rank equally with regard to the Company's residual assets. Holders of the shares are entitled to one vote per share at the general meetings of the Company.

During the year, the Company issued 30,352,084 ordinary shares of Rs. 49.42 (par value: Rs. 10) per share each to its directors against the conversion of directors' loan amounting to Rs. 1,500,000,000. The shares were issued in accordance with the terms of the agreement with the directors and have been fully paid. Consequently, the directors' loan to the extent of Rs. 1,500,000,000 has been extinguished.

	Note	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
<b>6.4 The movement in ordinary shares issued is as under:</b>			
Opening balance		298,905,786	298,905,786
Shares issued during the period	6.5	30,352,084	-
Closing balance		<u>329,257,870</u>	<u>298,905,786</u>

	Existing No. of ordi- nary shares	Issued No. of ordinary shares	Value per shares	March 31, 2026 Total value of shares	June 30, 2025
Chief Executive / Director					
Mr. Muhammad Mustafa Kamal	75,263,560	9,793,606	10	850,571,660	752,635,600
Directors:					
Mr. Abdul Basit	32,680,230	3,338,729	10	360,189,590	326,802,300
Mr. Abdul Kareem	78,234,490	9,469,850	10	877,043,400	782,344,900
Mr. Salman Basit	66,350,770	6,778,632	10	731,294,020	663,507,700
Mr. Ahmad Kamal	23,767,440	323,756	10	240,911,960	237,674,400
Mr. Muhammad Aleem	17,825,580	647,511	10	184,730,910	178,255,800
Mrs. Sadia Karim	2,970,930		10	29,709,300	29,709,300
Shares 1,812,786 of Rs. 10 each, META	1,812,786		10	18,127,860	18,127,860
	<u>298,905,786</u>	<u>30,352,084</u>		<u>3,292,578,700</u>	<u>2,989,057,860</u>

# Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2026

	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
<b>7 LOAN FROM DIRECTOR - RELATED PARTY</b>		
Loan from director - related party	-	1,355,368,961
7.1	<u>-</u>	<u>1,355,368,961</u>

- 7.1** During the year, the Company issued ordinary shares of Rs. 10 (par value) each to its directors against the conversion of director's loan amounting to Rs. 1,500,000,000. The shares were issued to directors in proportion to their respective loan balances and have been fully converted into equity.

## 8 LONG TERM FINANCES - SECURED

From conventional banks / financial institutions	1,547,518,337	1,195,168,181
From Islamic banks	362,233,334	447,490,000
Long term finance	1,909,751,671	1,642,658,181
Less: current portion shown under current liability	(757,642,188)	(999,233,157)
Long portion of long term finance	<u>1,152,109,483</u>	<u>643,425,024</u>

## 9 CONTINGENCIES AND COMMITMENTS

### 9.1 Contingencies

Contingencies as on balance sheet date were Rs. nil.

### 9.2 Commitments

- 9.2.1** The company has opened letters of credit for import of spare parts and ingredients Rs.234.59 million (2025: 309.8 million).

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

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

# Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2026

	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)
<b>10 SALES - NET</b>		
Sales - net	<u>11,581,800,515</u>	<u>8,236,488,778</u>
	<u>11,581,800,515</u>	<u>8,236,488,778</u>

## 11 TAXATION

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.

	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
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## 12 CASH AND CASH EQUIVALENTS

Cash and bank balances	<u>293,676,410</u>	<u>326,678,557</u>
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## 13 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, 2025. There have been no changes in any risk management policies since the year end.

## 14 TRANSACTIONS WITH RELATED PARTIES (ASSOCIATES)

14.1 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	March 31, 2026 (Unaudited)	March 31, 2025 (Unaudited)
Grand Parent Poultry (Pvt.) Ltd.	Rent of Office	900,000	900,000
Big Bird Poultry Breeders (Pvt.) Ltd.	Purchase of day old broiler	862,457,195	124,423,100
Big Feed (Pvt.) Ltd.	Purchase of poultry feed	6,400,714,943	269,894,801
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 # 16

# Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2026

- 14.2** 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.

- 14.3** Accrued and deferred markup includes markup of PKR 125.6 million relating to loans obtained from directors. The detail of outstanding balances are as follows:

Name	Nature of Transactions		
Mr. Abdul Basit	Mark up on loan	7,830,514	1,186,456
Mr. Salman Basit	Mark up on loan	49,233,563	6,110,329
Dr. Mustafa Kamal	Mark up on loan	36,815,821	5,287,999
Mr. Ahmad Kamal	Mark up on loan	497,092	-
Dr. Abdul Karim	Mark up on loan	30,224,900	2,620,352
Mr. Muhammad Aleem	Mark up on loan	994,183	-

	Note	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
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## 15 SHARI'AH SCREENING DISCLOSURES:

### Statement of Financial Position

#### Liabilities:

Islamic mode of financing - Long term	362,233,334	447,490,000
Conventional mode of financing - Long term	1,547,518,336	2,550,537,142
Conventional mode of financing - Short term	-	189,249,213
Mark up accrued - conventional mode of financing	46,688,832	975,001,813
Mark up accrued - Islamic mode of financing	9,659,486	180,976,350

# Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2026

	Note	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
<b>Assets:</b>			
Shariah compliant bank balances		2,193,661	9,482,969
Long term and short term shariah compliant investments		-	-
		<b>March 31, 2026 (Un-audited)</b>	<b>March 31, 2025 (Un-audited)</b>
<b>Statement of Profit or Loss:</b>			
<b>Revenue:</b>			
Revenue earned from a shariah compliant business segment		11,581,800,515	8,236,488,778
Revenue earned from a non shariah compliant business segment		-	-
<b>Other income:</b>			
Interest on shariah compliant bank accounts		-	-
Interest on conventional business segment		178,688	2,683,556
Gain on disposal of assets - shariah compliant		6,080,701	703,547
Gain on restructuring of loan - conventional mode of financing		82,606,071	-
Miscellaneous income - shariah compliant		14,976,232	18,185,472
<b>Finance cost:</b>			
Mark up for the period - Islamic mode of financing		9,659,486	34,224,219
Mark up for the period - Conventional mode of financing		46,688,832	13,189,284
Mark up paid on Islamic mode of financing		-	-
Mark up paid on Conventional mode of financing		16,000,000	-

## Names of the Company's shariah compliant financial institutions

MCB Islamic Bank	Long - term finance & Bank Balance
Askari Islamic Bank	Long - term finance & Bank Balance
Dubai Islamic Bank	Long - term finance & Bank Balance

# Notes to the Condensed Interim Financial Statements (Unaudited)

For the Period ended March 31, 2026

	March 31, 2026 (Un-audited)	March 31, 2025 (Un-audited)
<b>16 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES</b>		
Directors' remuneration	47,399,999	33,849,999
Executive management remuneration	74,098,167	52,549,971

## 17 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 25, 2026.

## 18 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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