

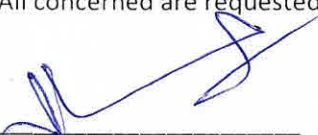
LISTING OF BIG BIRD FOODS LIMITED (BBFL)

Pakistan Stock Exchange Limited is pleased to notify the listing of Big Bird Foods Limited ("BBFL" or the "Company") with effect from **Monday, August 05, 2024**. BBFL is being listed on the Exchange pursuant to the Scheme of Arrangement (the "Scheme") for merger / amalgamation of MetaTech Trading Limited ("META") with and into Big Bird Foods Limited sanctioned by the Lahore High Court vide Order dated June 26, 2024. As per the swap ratio disclosed in the Scheme, the shareholders of META have been allotted 0.24 share of BBFL against 1 share of META.

The following information along with a brief overview of BBFL is attached for ready reference:

- 1) Trading in the shares of the Company will commence on the PSX Main Board from **Monday, August 05, 2024** and shall be settled on T+2 basis. The first settlement date will be **Wednesday, August 07, 2024**.
- 2) The Market Lot of the Company will be 1 share of PKR10/- each.
- 3) The shares of the Company have already been declared as an eligible security by the Central Depository Company of Pakistan Limited (CDC) and all the transactions shall be settled through the National Clearing Company of Pakistan Limited (NCCPL). NCCPL has assigned "**BBFL**" to the Company as their Company Code / Security Symbol.
- 4) The Opening Price of the shares of the Company will be **PKR 51.28/-** per share as determined by the Company and duly certified by the auditor has already been disseminated through PUCARS on July 23, 2024.
- 5) The Share Registrar of the Company is **M/s Digital Custodian Company Limited** whose contact details are as follows:
Address: Office No. 508, 5th Floor, LSE Plaza, Kashmir Egerton Road, Lahore
Phone: (042) 36304406
- 6) The Company will be quoted in the "**Food & Personal Care Products**" Sector in the Daily Quotation of the Exchange.

All concerned are requested to note the above.



Syed Ahmad Abbas
Chief Listing Officer

Copy to:

1. Additional Director / HOD, PMADD (SMD), SECP
2. Chief Executive Officer, PSX
3. Chief Executive, Big Bird Foods Limited
4. Head of Operations, CDC
5. Head of Operations, NCCPL
6. PSX Website



MetaTech
TRADING LIMITED

Company: MetaTech Trading Limited

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

July 08, 2024

SUBJECT: DECISIONS OF BOARD OF DIRECTORS' MEETING (COMBINED) OF METATECH TRADING LIMITED AND BIG BIRD FOODS LIMITED. (SCHEME OF COMPROMISES, ARRANGEMENT AND RECONSTRUCTION ('THE SCHEME') (UNDER SECTION 279 TO 283 AND 285 OF THE COMPANIES ACT, 2017).

Dear Sir,

Please be apprised that as a consequence of the order of the honorable Lahore High Court, Lahore passed in C.O. 43907/2023 dated June 26, 2024, approving the Scheme of Arrangement and Reconstruction ('The Scheme'), under Section 279 to 283 and 285 of the Companies Act, 2017, MetTech trading Limited will be fully merged with and into Big Bird Foods Limited.

Accordingly, the Boards of Directors of **MetaTech Trading Limited (META)** and **Big Bird Foods Limited (BBFL)** in their combined meeting held on **July 08, 2024**, have taken the following decisions:

1. The following timelines were endorsed:

Effective Date of the Scheme	- March 31, 2023
Sanction Date of the Scheme	- June 26, 2024
Completion Date of the Scheme	- within 120 days of the Sanction Date

2. SWAP Ratio under the Scheme is **0.24** shares of **Big Bird Foods Limited** against **One** share of **MetaTech Trading Limited**.
3. As per the approved Scheme, **BBFL** shall be listed at Pakistan Stock Exchange Limited (PSX).
4. The last trading date for **META** at PSX shall be **July 18, 2024**.
5. The **entitlement date** to issue shares of **BBFL** to the shareholders of **META** as per SWAP ratio under the Scheme shall be **July 22, 2024**.
6. Board of Directors (**BBFL**) has authorized CEO to determine the opening price of **BBFL** shares that shall not be less than Rs. 10.00 per share (i.e. face value) as per the Scheme and once determined shall be communicated/disseminated to the PSX.
7. Tentative Listing Schedule/dates of **BBFL** are given in the Information Memorandum.

The detailed Information Memorandum as decided/approved by the Board of Directors of **Big Bird Foods Limited** is attached herewith.

You may please inform the TRE Certificate Holders of the Exchange, accordingly.

For MetaTech Trading Limited

Inam Ullah
Company Secretary
CC:



1. Central Depository Company of Pakistan Limited
2. National Clearing Company of Pakistan Limited
3. The Executive Director, Supervision Department, SECP, Islamabad
4. Digital Custodian Company Limited - 508, LSE Plaza, Kashmir Egerton Road, Lahore

Information Memorandum

Complete Transfer of Assets and Undertakings

MetaTech Trading Limited	(META)	-	Transferor
Big Bird Foods Limited	(BBFL)	-	Transferee
Effective Date of the Scheme		-	March 31, 2023
Sanction Date of the Scheme		-	June 26, 2024
Completion Date of the Scheme		-	Within 120 days of the Sanction Date

The Honorable Lahore High Court, in its order dated June 26, 2024, has allowed the merger petition and has sanctioned the Scheme of Arrangement and Reconstruction (C.O 43907/2023) in the matter of transfer of complete business and undertaking of MetaTech Trading Limited with and into **Big Bird Foods Limited**.

1) Impact of the Scheme on the Share Capital of the Companies:

a) Authorized share capital

Name of the Company	Authorized Capital before the Scheme	Authorized Capital after the Scheme
Big Bird Foods Limited (BBFL)	Rs. 3,000,000,000 divided into 300,000,000 ordinary shares of Rs. 10/- each	Rs. 3,600,000,000 divided into 360,000,000 ordinary shares of Rs. 10/- each
MetaTech Trading Limited (META)	Rs. 600,000,000 divided into 60,000,000 ordinary shares of Rs. 10/- each	Dissolved by the Order of the Honorable Lahore High Court, Lahore without winding up
Total in Rs.	Rs. 3,600,000,000	Rs. 3,600,000,000

b) The Shares of BBFL to be issued to the registered member of META shall be as following:

No. of Shares Outstanding – META	7,432,425
No. of Shares of BBFL to be issued to the shareholders of META	1,812,786
SWAP Ratio (No. of Shares of BBFL against every One share of META)	0.24

c) Reconciliation

No. of shares of META before Merger	7,432,425
No. of shares of BBFL to be given to the shareholders of META	1,812,786
No. of shares of BBFL before Merger	297,093,000
No. of shares of BBFL after Merger	298,905,786

2) Other Information:

- 30% free float shall be created by Company by disposing of requisite shares to the investors or others before listing of BBFL at PSX. This is shown under pool of Others/Investors Category.
- Compliance to the Listed Companies (Code of Corporate Governance) Regulations, 2019 regarding composition of Board of Directors, committees and other matters shall be made in due course of time.
- Since META is shell company with limited trading activities, thus no requisite changes in the Memorandum of Association of BBFL is required.
- Management of BBFL has decided to discontinue the trading activities of META.
- Upon the completion of merger / amalgamation through the intended Scheme, META will be dissolved under the Order of the Honorable Lahore High Court, Lahore without winding up, and the shares of BBFL shall be issued to the registered members/shareholders of META.

3) Tentative Schedule:

Board Meeting	08-07-24	Monday
Entitlement Date	22-07-24	Monday
Book Closure – from	23-07-24	Tuesday
Book Closure – to	26-07-24	Friday
Shares to be Issued to the shareholders of META as per SWAP ratio of the Scheme	29-07-24	Monday
Dissolving the META	29-07-24	Monday
Listing of BBFL	30-07-24	Tuesday
Last Trading Date	18-07-24	Thursday

4) Free Float of Shares

Free Float of Shares of **BBFL** shall be provided once final list of shareholdings is extracted after entitlement date.

5) Business and Other Matters

Big Bird Foods Limited (**BBFL**) was incorporated on September 21, 2011 as a private limited company under Companies Ordinance, 1984 (repealed with enactment of the Companies Act, 2017). Subsequently, it was converted into public limited on June 01, 2023. The principal business of the Company is to carry on the business of manufacturer, importer, exporters, suppliers, distributors, agent of dealers/manufacturer doing business in food and produce of every kind and to act as agent of manufacturers, merchants, traders and others for the purchase, disposal and sale of all kind of merchandise, goods, commodities, materials and generally to undertake and to carry out agency work of any kind in any part of the world except managing Agency business.

Poultry processing plant is located at Jamber Khurd on Multan Road about 63 KM from Lahore.

Plant is one of the most modern in the world and is equipped with modern technology. Big Bird Foods has taken best global food technology brands on board to build the plant at international level, detail is as follows;

Pre-Fabricated steel building	Mabani Steel-UAE
Further Processing Line (Ready to Cook, Ready to Eat)	GEA/CFS -Netherland
Slaughtering & Processing Line (6000/hr)	Meyn-Netherland
Rendering Plant	Haarsley-Malaysia
Freezing for Cold Storage	JBT-Singapore/Johnson Control-Turkey
Hygiene Equipment	EDT Edelstahl Technic- Germany
Industrial flooring material	Malaysia
Insulated sandwich Panel for Cold storage	Kingspan-Turkey/Ispoli Yapi Elemanlari-Turkey
Diesel Generator	Caterpillar S.A.R.L -UK
Packing System	ISHIDA Co. Ltd. - Japan

Big Bird Group of Companies

1. Big Bird Poultry Breeders (Private) Limited
2. Big Feed (Private) Limited
3. Grand Parent Poultry (Private) Limited

6) Transfers of Undertaking and Business under the Scheme:

1) From META to BBFL:

- a. Complete Undertaking and Business of **META** that mainly includes advances and dues from Government shall be deemed transferred to **BBFL**.
- b. Listing status of **META** to be transferred to **BBFL**.
- c. All employees of **META**, if any shall stand transferred to **BBFL** as on effective date.

7) Other Corporate Information of the Surviving Companies:

Registered Office	2-A, Ahmad Block, New Garden Tow, Lahore
Manufacturing Facility	63-Km Multan Road, Lahore
Statutory Auditors	Abdul Khaliq & Co., Chartered Accountants
Legal Advisors	Umer Farooq, Advocate, Lahore
Share Registrar	Digital Custodian Company Limited - 508, LSE Plaza, Kashmir Egerton Road, Lahore
Chief Executive Officer	Dr. M. Mustafa Kamal
Chief Financial Officer	Ali Ahsen
Company Secretary	Muhammad Riaz
Website	https://bigbirdfoods.com

8) Structure of Board of Directors

Sr. No.	Name of Director	Category
1.	Mr. Abdul Basit	Chairman / Non-Executive Director
2.	Dr. M. Mustafa Kamal	Chief Executive / Director
3.	Dr. Abdul Karim	Non-Executive Director
4.	Mr. Salman Basit	Non-Executive Director
5.	Mr. Ahmed Kamal	Non-Executive Director
6.	Mrs. Sadia Karim	Non-Executive/ Female Director
7.	Mr. Muhammad Aleem	Non-Executive Director

9) Financial information – Big Bird Foods Limited

Financial Analysis		June 30, 2021	June 30, 2022	June 30, 2023
Book value	Rs./share	16.78	15.63	15.18
Loss per share	Rs./share	(3.94)	(1.02)	(0.39)
Current ratio	times	0.88	1.11	0.82
Debt-equity ratio	times	1.05	1.08	1.11
Shares outstanding	Nos.	210,000,000	297,093,000	297,093,000

Balance Sheet (abridged)		June 30, 2021	June 30, 2022	June 30, 2023
Non-current assets	Rs.	7,724,426,260	7,410,219,324	7,108,457,551
Current assets	Rs.	2,200,325,249	2,238,137,246	2,384,179,245
Total Assets	Rs.	9,924,751,509	9,648,356,570	9,492,636,796
Less :				
Non-current liabilities	Rs.	(2,595,993,314)	(2,996,893,163)	(2,077,527,610)
Current liabilities	Rs.	(2,497,836,180)	(2,009,374,712)	(2,905,638,875)
Net Assets	Rs.	4,830,922,015	4,642,088,695	4,509,470,311
Represented by				
Issues, subscribed and paid up capital including Share deposit money	Rs.	2,878,232,000	2,970,930,000	2,970,930,000
Reserves (including revaluation reserves)	Rs.	1,952,690,015	1,655,158,695	1,538,540,311
Loan from director - related party	Rs.	-	16,000,000	-
Share capital and reserves	Rs.	4,830,922,015	4,642,088,695	4,509,470,311
		-	-	-
Profit or Loss (abridged)		June 30, 2021	June 30, 2022	June 30, 2023
Sales-net	Rs.	2,381,649,237	3,543,607,739	6,061,862,337
Gross profit	Rs.	4,800,735	101,331,984	570,592,725
Operating loss	Rs.	(218,746,777)	(77,818,875)	307,608,247
Loss after taxation	Rs.	(828,418,288)	(303,047,831)	(116,978,837)



BIG BIRD FOODS LIMITED

Big Bird Foods Limited

- In September 2011, “Big Bird Foods (Pvt.) Limited” was established with the prime objective of setting up a poultry processing unit to provide processed quality chicken products in the local and international markets
- Poultry processing plant is located at Jamber Khurd on Multan Road some 65 Kms from Lahore.
- This plant is one of the most modern in the world and is equipped with most modern technology. Big Bird Foods has taken best global food technology brands on board to build the plant at international level.



Mr. Abdul Basit

- The founder/ Chairman of the Group and CEO of Big Bird Foods.
- Chairman, Punjab Thermal Power Ltd.
- Chairman, Punjab Industrial Estates Development & Management Company
- Director, Punjab Agricultural and Meat Company
- Director, Quaid-e-Azam Thermal Power (Pvt.) Ltd.
- Director, Punjab Food Authority
- Director, Punjab Halal Development Agency & Pak- France Business Alliance
- Vice President Lahore District Anti-TB Association
- Life Member, SAARC Chamber of Commerce and Industries
- Member, Syndicate University of Veterinary and Animal Sciences
- Ex-President, Lahore Chamber of Commerce and Industries
- Ex-Chairman, Pakistan Poultry Association
- Ex-Chairman, Punjab Board of Investment and Trade



Dr. Mohammad Mustafa Kamal

- The founder Chief Executive of Grand Parent Poultry (Pvt.) Ltd, and Director of all group companies.
- Qualified as DVM, M.Sc. (Nutrition).
- Over 35 years' experience of Grand Parent Poultry Operations, PS Production & Marketing.
- He was instrumental in bringing into Pakistan, the Grand Parent Poultry Technology in collaboration with Hubbard of USA.
- He is the Team Leader with rich experience of Management Processes, Research and Technical Operations of the group
- Ex-Chairman Pakistan Poultry Association (PPA).



Dr. Abdul Karim

- The founder Director of the Group, Chief Executive of Big Feed (Pvt.) Ltd.
- Managing Director of Big Bird Poultry Breeders (Pvt.) Ltd. and Director of all other group companies.
- Qualified as D.V.M., M.Sc. (Nutrition).
- He has over 35 years experience in management, R&D of poultry and feed production.
- Directs the production and marketing team of Big Bird Group products and is the key driving force in the development and in formulating the business strategies of the group.
- Ex-Chairman Pakistan Poultry Association (PPA).



Mr. Salman Basit

- Director of all Group companies
- A business graduate from Central Queensland University, Australia and MBA in Management & Accounting from Newcastle University, New South Wales (Australia).
- Executive member, Lahore Chamber of Commerce and Industries
- He is associated with Big Bird Group since 2006.

Big Bird Foods Limited

Modern Equipment's from all over the world:

Primary Processing line	Meyn (Netherlands)
Primary processing equipment's	Poss (France)
Further processing line	CFS (Netherlands)
Further processing line	JBT (Sweden)
Tumbler (For marination)	Gunther (Germany)
Packing	Ishida (UK)
Generators	Caterpillar (USA)
Rendering Plant	Haarslev (USA)
Refrigeration system	Johnson Controls Int'l, Blucher (Sweden)
Prefabricated Building	Kingspan (Turkey)
	Mabani Steel (UAE)
PU Flooring	Flowcrete (Malaysia)



Big Bird Foods Limited





Certificates & Awards

- ✓ FSSC 22000
- ✓ Halal
- ✓ HACCP
- ✓ SQMS (McDonald's Audit)
- ✓ Yum! (KFC/Pizza Hut Audit)





Certificates & Awards



Big Bird is Five Times Recipient of Achievement Awards as Country's Leading Poultry company by the Government of Pakistan

Plant View





2,051 sq meter total area





Loading Bay / Distribution





Hygiene Stations

- ✓ **Five changing rooms**
- ✓ **Two for processing and three for further processing**
- ✓ **Separate change room for low risk and high risk areas in further processing**
- ✓ **One way flow**
- ✓ **Hygiene stations at each entrance**

Hygiene Stations



Hygiene Stations



Hygiene Stations



Birds Arrival



[Receiving of Chicken](#)

Hanging of Birds



[Hanging of Birds](#)

Halal Slaughtering



[Halal Slaughtering](#)



Halal Slaughtering

- ✓ Slaughtering is performed by Muslim
- ✓ Workers perform Ablution (Wadhu) before slaughtering
- ✓ All slaughtering is manual (by using hands)
- ✓ Slaughtering person recites Takbeer “Bismillaah Allaahu Akbar”
- ✓ Slaughtering person faces Kaaba while slaughtering
- ✓ Important: Halal feed ingredients are used in all production levels at Grand Parent, Parent and Broiler level. “No pork or pork products are used.

Scalding



Defeathering



Evisceration

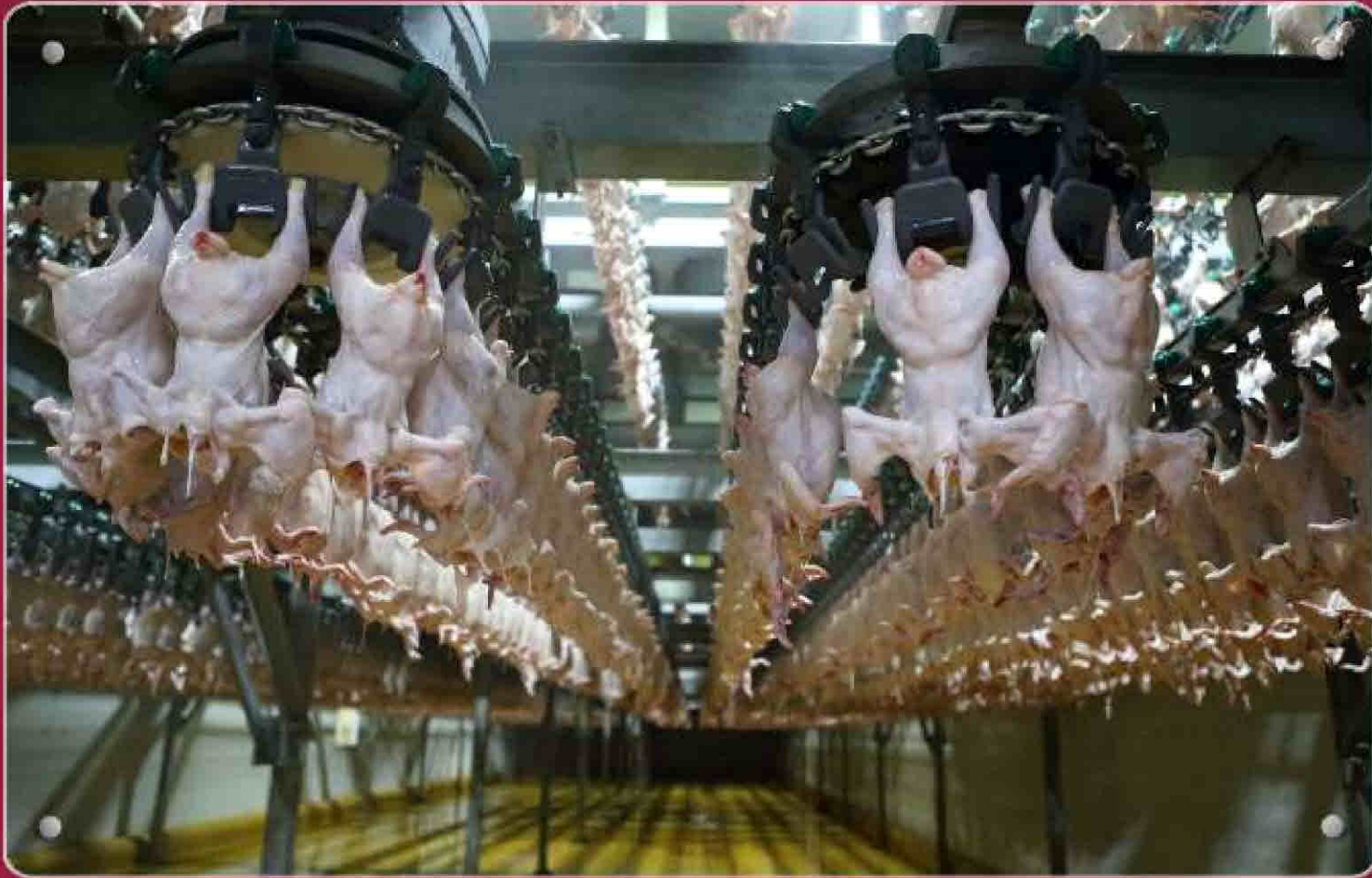




Air Chilling Technology

- ✓ The only plant in Pakistan which is equipped with the latest Air Chilling Technology
- ✓ The temperature of a chicken carcass has to be lowered to at least 2°C within one hours of slaughter.
- ✓ Chicken are suspended separately from a track that moves through air chilling tunnel. The birds cover about 1.2 km and remain in the chilling tunnel for over 1½ hour.

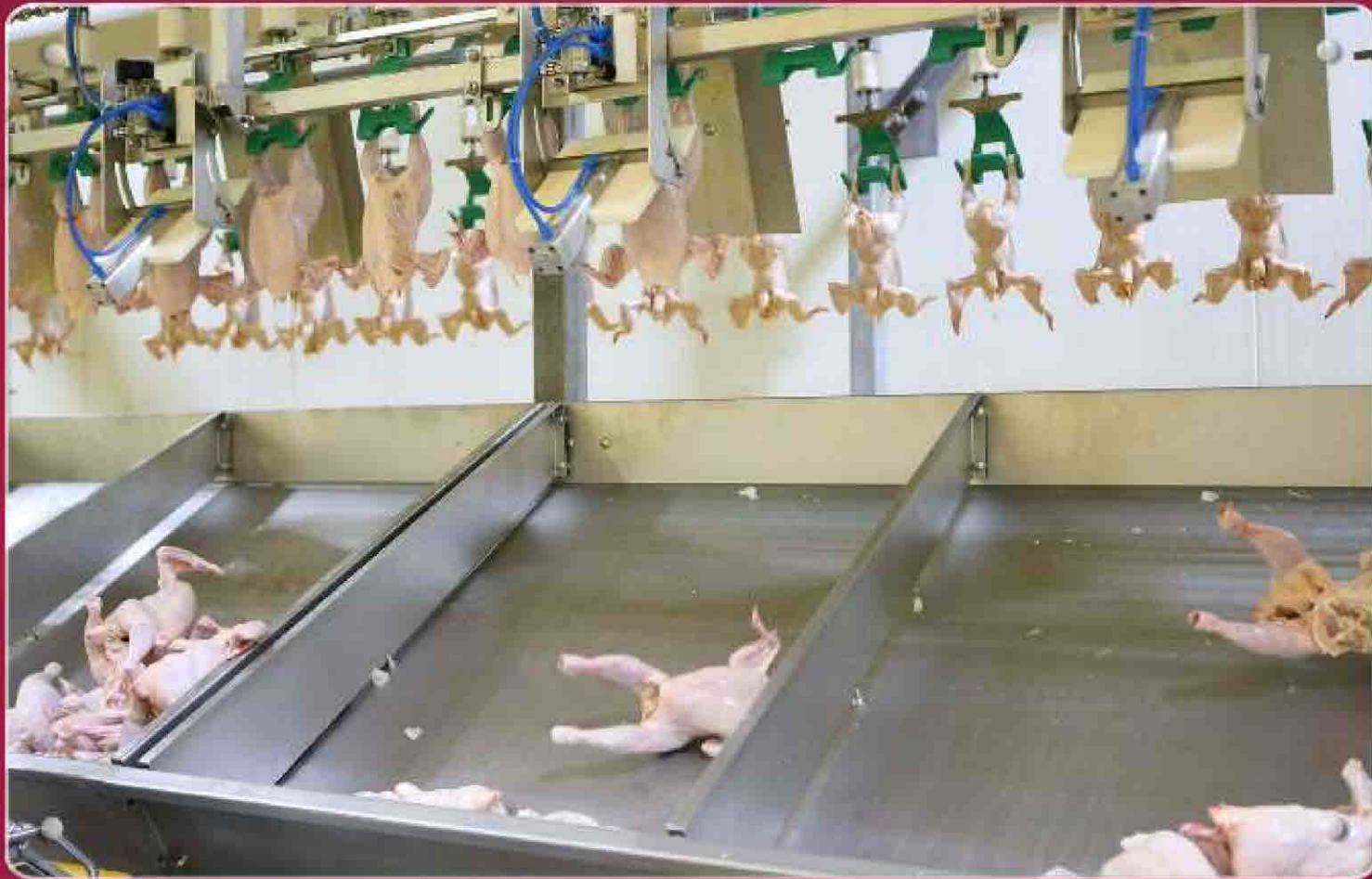
Air Chilling



Air Chilling



Drop Stations



Deboning





In-line Quality Control



In-line Quality Control



FPP- Preparation Area

Marination Room



900 kg/hour



Marinated Product



Grinder Machine



3,000 kg/hour

Bowl Chopper



FPP- Production Area

Forming Machine



Coating Line





Fried Coated Products



Packaging



Packed Products





Packed Products



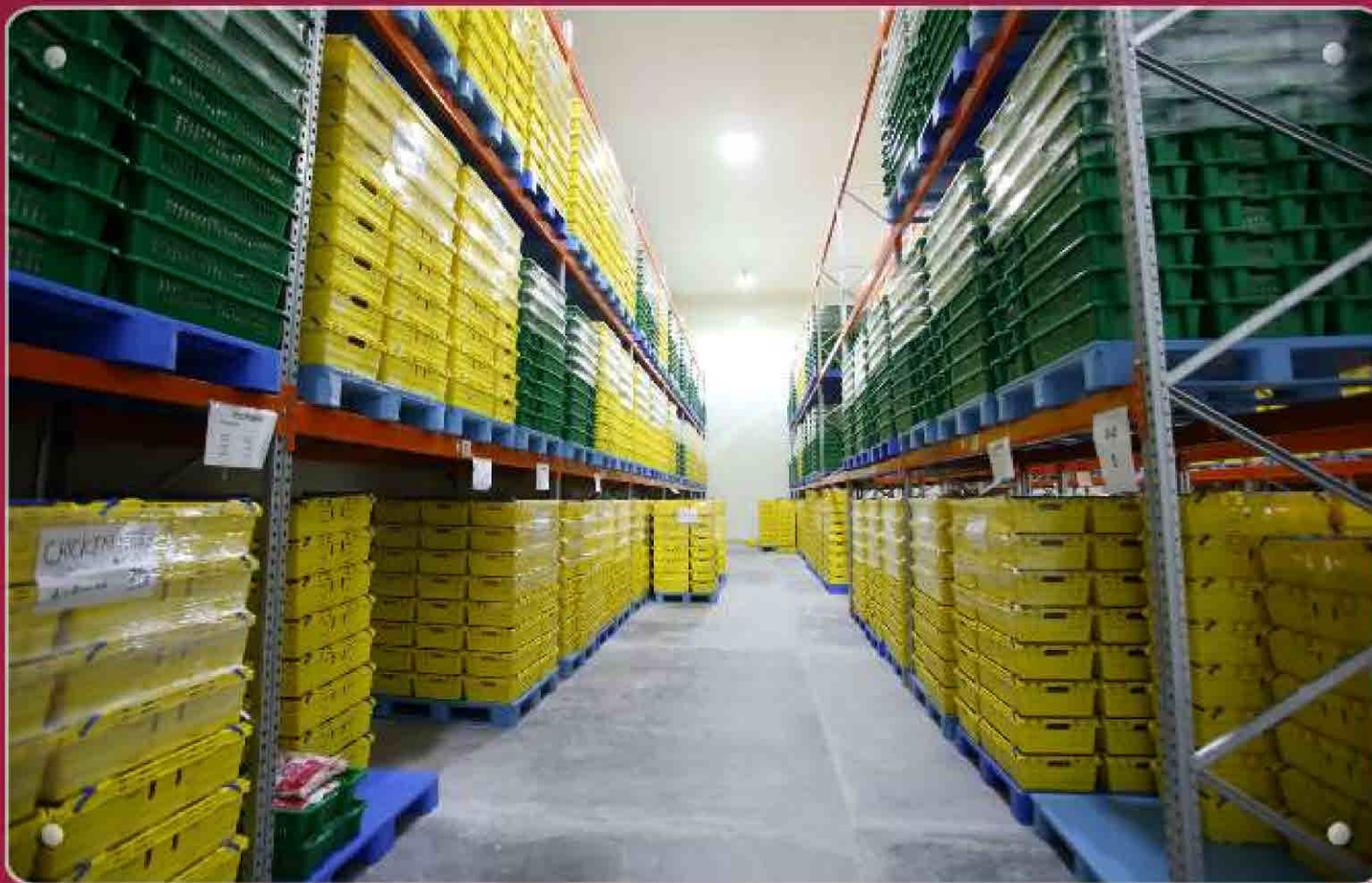
Packed Products



Cold Storage



Finished Product Storage



Blast Freezer



Power House

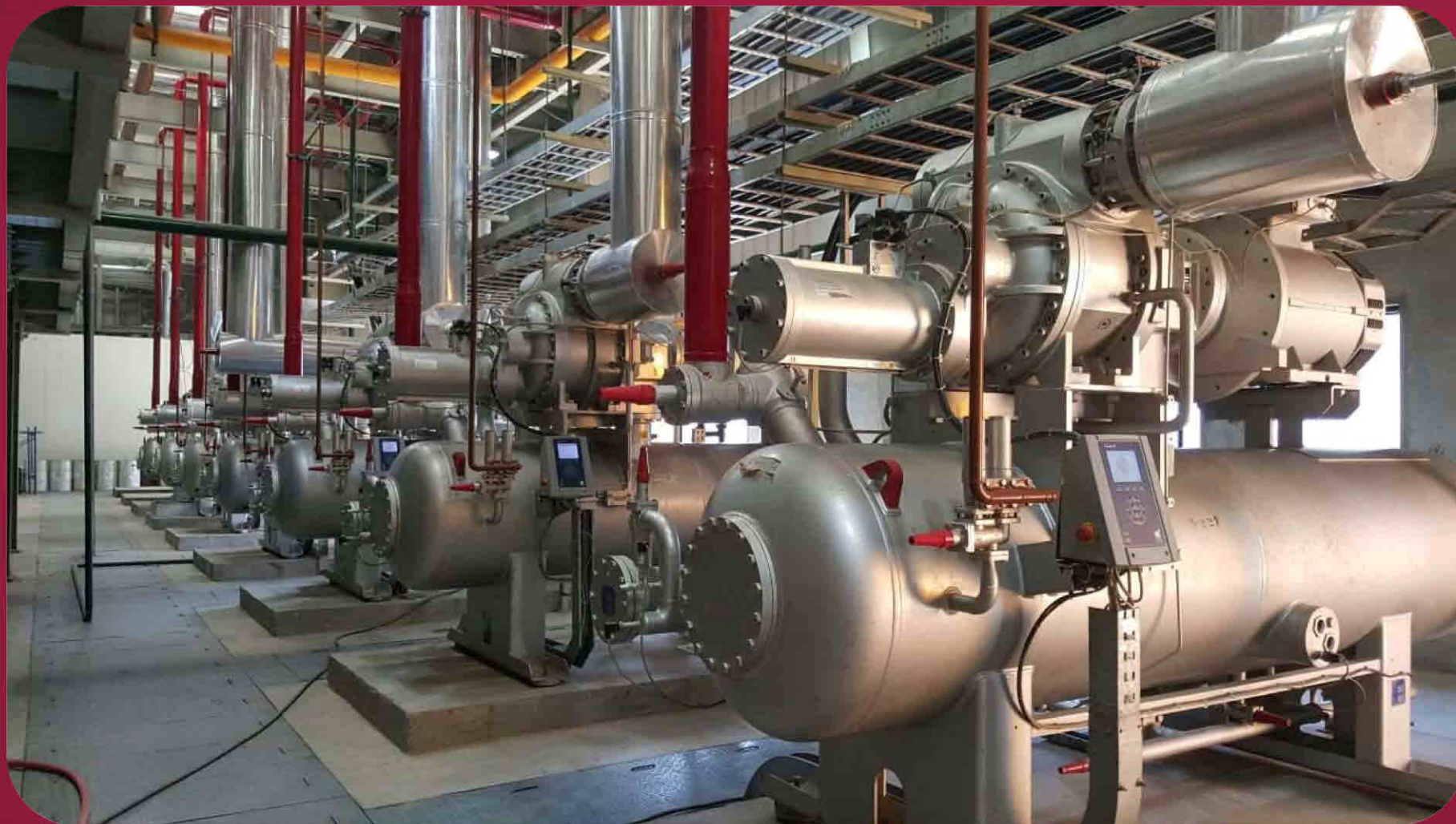
Industrial Generators



Electrical Panel Room



Refrigeration system



R & D



Miniature Equipment lab

Miniature Equipment's



Processed Chicken Products



Drumsticks



Breast Fillet



Boneless Handi



Wings



Tenderloin Fillet



Skinless Whole Chicken





Marinated



Premium Qeema



Niblets



Marinated Whole Chicken



Skin On Whole Chicken



Skinless Drumsticks



Further Processed Chicken Products



Spicy Burger Patty



Magic Chicken Nuggets



Classic Burger Patty



Yummy Drummy



Classic Chicken Nuggets



Juicy Chicken Tenders





Tempura Chicken
Nuggets



Cheesy Chicken Croquettes



Garlic Chicken Pops



Chicken Chips



Chicken Jalapeno



Southern Chicken Pops





Chicken Shami Kabab



Chicken Chapli Kabab



Spicy Chicken Fillet



Chicken Seekh Kabab



Chicken Kofta



Moroccan Chicken Wings



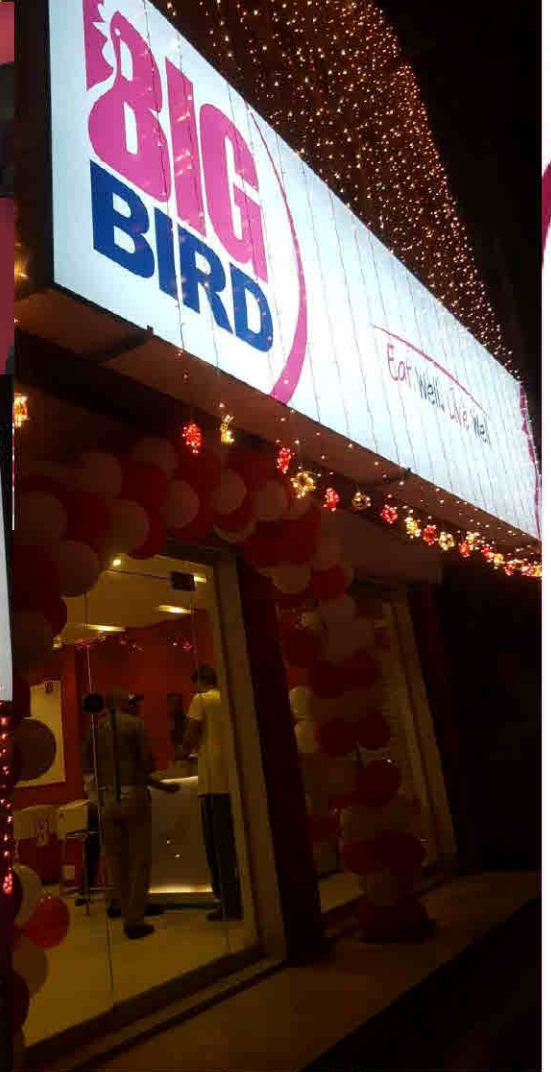


Corporate Brand Customers



Cold Chain Operations





Plant Capacity



Bird Processing Capacity:

6000 birds per hour extendable to 12000 birds per hour
Daily Bird processing 96,000 birds

Capacity Utilization 36%

Further processing capacity

Per day: 40 tons
Per month: 1,000 tons

Existing Capacity Utilization: 30%



Export

- Big Bird is Part of international McD Supply chain
- Approved supplier for KSA (SFDA)
- Already supplying to McDonalds' in Qatar and Oman
- Exporting further processed products in Hong Kong
- By Parts are being supplied to China (Indirect)



SWOT Analysis

Strengths:

- Over 40 years of experience in poultry industry
- Recognized brand
- Modern design of the Plan & machinery by German consultants
- Quality products
- Diverse product range
- Strong distribution network
- Strong R&D
- Professional, Competent & trained technical team

Weakness:

- Uncertainty of raw material prices
- Regulatory challenges
- Operational cost
- Intensive Working capital req.

Opportunities:

- Expansion into Local and Export market
- New products development
- E-commerce growth
- Brand collaboration
- Idle Capacity utilization without capex

Threats:

- Economic Instability
- Regulatory challenges
- Competition



THANK YOU!