



# BARKAT FRISIAN AGRO LIMITED

Formerly BARKAT FRISIAN PASTEURIZED EGG COMPANY (PVT.) LIMITED

23<sup>th</sup> April 2025

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

**Subject: Financial Results for the Quarter ended March 31, 2025**

Dear sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 23, 2025 at 2:00 pm at registered Office of the Company at Office No: 601, 6th Floor, Balad Trade Center-III (BTC-3) has recommended the following:

(i) CASH DIVIDEND	Nil
(ii) BONUS SHARES	Nil
(iii) RIGHT SHARES	Nil
(iv) ANY OTHER ENTITLEMENT / CORPORATE ACTION	Nil

The financial result of the Company is attached

The Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified times.

Your sincerely.

Muhammad Ali Ansari  
Company Secretary

**Barkat Frisian Agro Ltd**

Company Secretary

**Registered Address:** Office No. 601, 6th Floor, Balad Trade Center-III (BTC-3),  
Plot No. D-75, Block 7 - Zone C, Khayaban-e-Jami, Clifton, Karachi, Pakistan

**Factory Address:** WL 36-37, Bin Qasim Industrial Park, Pakistan Steel, Karachi, Pakistan

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**BARKAT FRISIAN AGRO LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2025**

		(Un-audited) March 31, 2025	Audited June 30, 2024
	Note	-----Rupees-----	
<b>Equity and Liabilities</b>			
<b>Authorized capital</b>			
310,000,000 (2024: 1,000,000) Ordinary shares of Rs. 1/- (2024 : 100/-)		310,000,000	100,000,000
<b>Issued, subscribed and paid-up capital</b>	3	309,990,384	90,000,000
<b>Capital reserve</b>			
Share Premium	4	1,103,556,039	-
Revaluation surplus on property, plant and equipment		308,172,754	320,711,356
<b>Revenue reserve</b>			
Unappropriated profit		1,214,320,035	696,541,225
		2,936,039,212	1,107,252,581
<b>Non Current Liabilities</b>			
Long term loans		1,250,000	1,875,000
Long term loan from related party		-	138,981,808
Staff retirement benefits		20,548,060	-
		21,798,060	140,856,808
<b>Current Liabilities</b>			
Current portion of long term loan		937,500	10,384,394
Current portion of long term loan from related party		-	15,790,009
Short term borrowings	5	128,812,724	433,956,414
Loan from related party		31,073,175	57,987,364
Trade and other payables		308,223,158	243,201,472
Accrued markup		1,628,494	27,803,048
		470,675,050	789,122,702
<b>Total equity and liabilities</b>		3,428,512,322	2,037,232,091
<b>Contingencies and commitments</b>	6		-
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	7	719,051,306	693,777,870
Long term deposits		6,534,330	5,633,330
		725,585,636	699,411,200
<b>CURRENT ASSETS</b>			
Stock in trade		333,770,306	311,028,794
Trade debts		1,059,357,152	891,085,143
Advances, deposits and prepayments		54,178,301	47,065,292
Taxation - net of provision		38,080,792	46,018,985
Short term investment	8	1,001,678,686	106,075
Cash and bank balances		215,861,450	42,516,602
		2,702,926,686	1,337,820,891
<b>Total assets</b>		3,428,512,322	2,037,232,091

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

**BARKAT FRISIAN AGRO LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD AND NINE MONTHS PERIOD ENDED MARCH 31, 2025**

Note	Three Months ended		Nine Months ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
-----Rupees-----				
Sales - net	9 1,822,595,791	1,710,126,742	5,613,176,062	4,726,315,780
Cost of sales	(1,561,227,112)	(1,544,594,224)	(4,912,640,053)	(4,244,441,750)
Gross profit	261,368,678	165,532,518	700,536,008	481,874,030
Selling and distribution expenses	(36,001,317)	(28,138,535)	(121,828,888)	(71,240,337)
Administrative expenses	(26,961,625)	(13,340,228)	(52,826,148)	(31,121,146)
Operating profit	198,405,736	124,053,755	525,880,972	379,512,547
Other expenses	(14,268,075)	(8,103,406)	(42,034,689)	(22,267,321)
Un-realized foreign exchange gain	1,455,982	2,399,035	1,455,982	2,535,184
Other income	6,452,750	23,007,937	103,384,265	26,143,437
Finance costs	(18,749,943)	(25,980,040)	(82,237,653)	(86,547,772)
	(25,109,286)	(8,676,475)	(19,432,095)	(80,136,472)
Profit before income tax and levy (minimum tax)	173,296,450	115,377,280	506,448,877	299,376,075
Minimum tax	-	(11,755,074)	-	(32,259,860)
Profit before taxation	173,296,450	103,622,207	506,448,877	267,116,215
Taxation	(503,482)	(547,850)	(1,208,669)	(1,283,420)
Profit after taxation	172,792,968	103,074,357	505,240,208	265,832,796
Basic and diluted earnings per share	10 0.65	1.15	3.41	2.95

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer




**BARKAT FRISIAN AGRO LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD AND NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	Three Months ended		Nine Months ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	-----Rupees-----			
Profit after taxation	172,792,968	103,074,357	505,240,208	265,832,796
Other comprehensive (loss) / income:				
Surplus on revaluation of property, plant and equipment	-	-	-	329,434,921
Total comprehensive income for the period	<u>172,792,968</u>	<u>103,074,357</u>	<u>505,240,208</u>	<u>595,267,717</u>

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.

  
 Chief Executive Officer

  
 Director

  
 Chief Financial Officer

**BARKAT FRISIAN AGRO LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	March 31, 2025	March 31, 2024
	-----Rupees-----	
<b>Cash flow from operating activities</b>		
Profit before income tax and levy (minimum tax)	506,448,877	299,376,075
Adjustments for non cash items:		
Depreciation	47,986,395	23,131,101
Finance cost	82,237,653	86,547,772
Staff retirement benefits	20,548,060	
Gain on disposal of vehicle	-	(117,860)
Unrelaized exchange gain	-	(2,535,184)
<b>Operating profit before working capital changes</b>	<b>657,220,985</b>	<b>406,401,904</b>
<b>Changes in working capital</b>		
<b>(Increase) / decrease in current assets:</b>		
Stock in trade	(22,741,512)	38,554,563
Stores and spares	-	(3,024,893)
Trade debts-considerd good	(168,272,009)	(420,161,095)
Advances, deposits and prepayments	(7,113,009)	7,081,370
<b>Increase in current liabilities:</b>		
Trade and other payables	65,021,685	115,661,203
<b>Cash flows from operating activities</b>	<b>524,116,140</b>	<b>144,513,051</b>
Minimum tax, income taxes received / (paid)	6,729,524	(43,297,015)
Finance costs paid	(108,412,207)	(98,724,521)
	(101,682,683)	(142,021,537)
<b>Net cash generated operating activities</b>	<b>422,433,458</b>	<b>2,491,515</b>
<b>Cash flow from investing activities</b>		
Capital expenditure incurred	(73,259,831)	(49,950,925)
Proceed from disposal	-	2,035,000
Short term investment	(1,001,572,611)	(100,000)
Long term deposits paid	(901,000)	(3,510,930)
<b>Net cash (used in) investing activities</b>	<b>(1,075,733,442)</b>	<b>(51,526,855)</b>
<b>Cash flow from financing activities</b>		
Repayment of long term loans	(88,716,019)	(23,519,251)
Proceed from issuance of share	1,308,904,693	-
Transaction cost on issuance of share	(61,485,962)	-
Repayment to related party	(26,914,189)	(49,814,126)
Short term borrowings	(305,143,691)	9,241,825
<b>Net cash generated from / (used in) financing activities</b>	<b>826,644,832</b>	<b>(64,091,551)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>173,344,849</b>	<b>(113,126,892)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>42,516,602</b>	<b>128,420,157</b>
<b>Cash and cash equivalents at end of the period</b>	<b>215,861,451</b>	<b>15,293,264</b>

The annexed notes from 1 to 13 form an integral part of these condensed interim financial statements.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

**BARKAT FRISIAN AGRO LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

	Share Capital	Capital Reserve		Revenue Reserve	Total
		Share premium	Revaluation surplus on property, plant and equipment	Unappropriated Profit	
	Rupees				
Balance as at July 01, 2022	90,000,000	-	-	159,888,930	249,888,930
Balance as at June 30, 2023 (audited)	90,000,000	-	-	308,055,072	398,055,072
Profit for the period	-	-	-	265,832,796	-
Other comprehensive income	-	-	-	-	-
Revaluation surplus on property, plant and equipment	-	-	329,434,921	-	329,434,921
Incremental depreciation	-	-	(4,984,894)	4,984,894	(4,984,894)
Total comprehensive income for nine month ended March 31, 2024	-	-	324,450,027	270,817,690	324,450,027
Balance as at March 31, 2024	90,000,000	-	324,450,027	578,872,762	722,505,099
Balance as at June 30, 2024 (audited)	90,000,000	-	320,711,356	696,541,225	1,107,252,581
Ordinary shares issued during the period	219,990,384	1,103,556,039	-	-	1,323,546,423
Profit for the period	-	-	-	505,240,208	505,240,208
Other comprehensive income	-	-	-	-	-
Incremental depreciation	-	-	(12,538,602)	12,538,602	-
Total comprehensive income for the period ended 31 March, 2025	-	-	(12,538,602)	517,778,810	505,240,208
Balance as at March 31, 2025	309,990,384	1,103,556,039	308,172,754	1,214,320,035	2,936,039,212

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Chief Executive Officer

  
Director

  
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