



# BARKAT FRISIAN AGRO LIMITED

Formerly BARKAT FRISIAN PASTEURIZED EGG COMPANY (PVT.) LIMITED

September 12, 2025

The General Manager  
Pakistan Stock Exchange Limited  
Off: I.I. Chundrigar Road  
Karachi

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2025**

Dear Sir,

We are pleased to inform you that the Board of Directors of Barkat Frisian Agro Limited, in their meeting held on September 11, 2025 at the registered office of the company through video conference, reviewed the annual audited financial results of the company for the year ended June 30, 2025 and recommended the following:

- |       |  |     |
|-------|--|-----|
| (i)   | Cash Dividend                          | NIL |
| (ii)  | Bonus Shares                           | NIL |
| (iii) | Right Shares                           | NIL |
| (iv)  | Any Other Entitlement/Corporate Action | NIL |
| (v)   | Any Other Price Sensitive Information  |     |

The financial results of the Company are enclosed.

**Annual General Meeting:**

The 9<sup>th</sup> Annual General Meeting of the Company will be held on Monday, October 27, 2025 at 11:00 a.m. at the Beach Luxury Hotel, off: M.T Khan Road, Karachi. Members are encouraged to attend the meeting through video conferencing.

**Book Closure:**

The Share Transfer Books of the Company will remain closed from October 21, 2025 to October 27, 2025 (both days inclusive). Any transfers received at our Share Registrar, M/s. CDC Share Registrar Services Limited, situated at CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal, Karachi-74400 till close of business on Monday, October 20, 2025 will be treated in time for the purpose of Annual General Meeting and dividend.

**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

contact@barkatfrisian.com, www.barkatfrisian.com

P: +92.21. 33480833, 32574668



# BARKAT FRISIAN AGRO LIMITED

Formerly BARKAT FRISIAN PASTEURIZED EGG COMPANY (PVT.) LIMITED

We will be transmitting the Annual Report of the Company for the year ended June 30, 2025 in electronic form through PUCARS within the specified time.

You may please inform the TREC holders of the Exchange accordingly.

Yours truly,

For BARKAT FRISIAN AGRO LIMITED



Muhammad Ali Ansari  
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

[contact@barkatfrisian.com](mailto:contact@barkatfrisian.com), [www.barkatfrisian.com](http://www.barkatfrisian.com)

P: +92.21. 33480833, 32574668

**BARKAT FRISIAN AGRO LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

		2025	2024
		-----Rupees-----	
<b>EQUITY AND LIABILITIES</b>	<b>Note</b>		
<b>Share Capital and Reserves</b>			
Share capital	5	309,990,384	90,000,000
Share premium	6	1,093,430,873	-
Revaluation surplus on property, plant and equipment	7	262,175,728	272,228,763
Unappropriated profit		<u>1,433,744,683</u>	<u>682,004,979</u>
		<u>3,099,341,668</u>	<u>1,044,233,742</u>
<b>Non Current Liabilities</b>			
Long term loan	8	625,000	1,875,000
Long term loan from associate	9	-	138,981,808
Lease liabilities	10	6,144,660	-
Deferred liabilities	11	78,056,188	63,018,838
		<u>84,825,848</u>	<u>203,875,646</u>
<b>Current Liabilities</b>			
Current portion of long term loan	8	1,250,000	10,384,394
Current portion of long term loan from associate	9	-	15,790,009
Current portion of lease liabilities	10	4,421,279	-
Short term borrowings	12	314,846,538	433,956,414
Loan from sponsors	13	-	57,987,364
Trade and other payables	14	334,684,592	243,201,472
Accrued markup		2,445,934	27,803,050
		<u>657,648,343</u>	<u>789,122,703</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>3,841,815,859</u></u>	<u><u>2,037,232,091</u></u>
Contingencies and commitments	15	-	-
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	16	810,861,965	693,777,870
Right-of-use asset	17	9,627,842	-
Long term deposits	18	6,276,230	5,633,330
		<u>826,766,037</u>	<u>699,411,200</u>
<b>Current Assets</b>			
Stock in trade	19	447,332,754	311,028,794
Trade debts	20	1,268,551,645	891,085,143
Derivative asset	21	7,746,863	-
Advances, deposits and prepayments	22	23,684,599	17,065,292
Advance sales tax		126,548,824	30,000,000
Advance tax - net	23	48,428,850	46,018,985
Short term investments	24	1,021,462,467	106,075
Cash and bank balances	25	71,293,820	42,516,602
		<u>3,015,049,822</u>	<u>1,337,820,891</u>
<b>TOTAL ASSETS</b>		<u><u>3,841,815,859</u></u>	<u><u>2,037,232,091</u></u>

The annexed notes 1 to 47 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

**BARKAT FRISIAN AGRO LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		2025	2024
	Note	-----Rupees-----	
Sales - net	26	7,247,000,329	6,068,439,033
Cost of sales	27	(6,269,183,936)	(5,368,762,965)
<b>Gross profit</b>		<b>977,816,393</b>	<b>699,676,068</b>
Selling and distribution expenses	28	(173,410,274)	(105,669,518)
Administrative expenses	29	(69,741,251)	(44,516,397)
Exchange gain	30	89,339,399	9,271,321
<b>Operating profit</b>		<b>824,004,267</b>	<b>558,761,474</b>
Other expenses	31	(63,382,122)	(43,635,752)
Other income	32	56,978,609	28,037,939
Finance costs	33	(78,934,179)	(122,608,997)
<b>Profit before levy and income tax</b>		<b>738,666,575</b>	<b>420,554,664</b>
<b>Levy</b>	33	-	(38,959,252)
<b>Profit before income tax</b>		<b>738,666,575</b>	<b>381,595,412</b>
Income tax	34	3,020,094	(1,832,825)
<b>Profit after tax</b>		<b>741,686,669</b>	<b>379,762,587</b>
<b>Earnings per share - basic and diluted</b>	36	<b>3.68</b>	<b>4.22</b>

The annexed notes 1 to 47 form an integral part of these financial statements.

*Handwritten signature*

CHIEF EXECUTIVE OFFICER

DIRECTOR

*Handwritten signature*  
CHIEF FINANCIAL OFFICER



**BARKAT FRISIAN AGRO LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		2025	2024
	<i>Note</i>	-----Rupees-----	
Profit for the year		741,686,669	379,762,587
Other comprehensive income:			
Revaluation surplus on property, plant and equipment	7	-	329,434,921
Total comprehensive income for the year		<u>741,686,669</u>	<u>709,197,508</u>

The annexed notes 1 to 47 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

**BARKAT FRISIAN AGRO LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Share Capital	Capital Reserves		Revenue Reserve	Total
		Share premium	Revaluation surplus on property, plant and equipment	Unappropriated Profit	
					Rupees
Balance as at June 30, 2023	90,000,000	-	-	308,055,072	398,055,072
Profit for the year	-	-	-	379,762,587	379,762,587
Other comprehensive income	-	-	-	-	-
Revaluation surplus on property, plant and equipment	-	-	329,434,921	-	329,434,921
Deferred tax (refer note 2.3)	-	-	(51,012,427)	(12,006,411)	(63,018,838)
Total comprehensive income for the year	-	-	278,422,494	367,756,176	646,178,669
Incremental depreciation – net of tax	-	-	(6,193,731)	6,193,731	-
Balance as at June 30, 2024 - Restated	90,000,000	-	272,228,763	682,004,979	1,044,233,742
Issuance of right shares	152,255,384	-	-	-	152,255,384
Ordinary shares issued during the period	67,735,000	1,165,042,001	-	-	1,232,777,001
Transaction cost incurred on issuance of right shares	-	(71,611,128)	-	-	(71,611,128)
Profit for the year	-	-	-	741,686,669	741,686,669
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the year	-	-	-	741,686,669	741,686,669
Incremental depreciation – net of tax	-	-	(10,053,035)	10,053,035	-
Balance as at June 30, 2025	309,990,384	1,093,430,873	262,175,728	1,433,744,683	3,099,341,668

The annexed notes 1 to 47 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

**BARKAT FRISIAN AGRO LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		2025	2024
	Note	-----Rupees-----	
<b>Cash flow from operating activities</b>			
<b>Profit before levy and income tax</b>		<b>738,666,575</b>	<b>420,554,663</b>
<b>Adjustments for non cash and other items:</b>			
Depreciation on property, plant and equipment	16.2	45,003,914	34,633,931
Depreciation expense on ROUA	17.1	4,132,223	-
Interest expense on lease liabilities	33	1,527,764	-
Gratuity expense	11.1.5	21,160,695	-
Finance costs	33	77,406,415	122,608,997
Gain on disposal of property, plant and equipment		-	(117,860)
Un-realized exchange (gain)		-	(7,985,593)
Allowance for expected credit loss	20.1	7,481,194	6,039,339
<b>Operating profit before working capital changes</b>		<b>895,378,779</b>	<b>575,733,477</b>
<b>Changes in working capital</b>			
<b>(Increase) / decrease in current assets:</b>			
Stock in trade		(136,303,960)	(47,330,023)
Trade debts-considered good		(384,947,696)	(301,966,962)
Advance sales tax		(96,548,824)	(30,000,000)
Advances, deposits and prepayments		(6,619,307)	13,933,960
Derivative asset		(7,746,863)	-
<b>Increase in current liabilities:</b>			
Trade and other payables		91,483,120	43,996,221
<b>Cash flows from operating activities</b>		<b>354,695,248</b>	<b>254,366,673</b>
Levy and incomt taxes paid		(5,119,414)	(73,674,983)
Finance costs paid		(102,763,531)	(121,885,426)
Gratuity paid		(393,702)	-
<b>Net cash generated from operating activities</b>		<b>246,418,601</b>	<b>58,806,264</b>
<b>Cash flow from investing activities</b>			
Capital expenditure incurred		(162,123,667)	(77,882,023)
Proceeds from disposal of assets		35,658	2,035,000
Short term investments		(1,021,356,392)	(100,000)
Long term deposits		(642,900)	(2,609,930)
<b>Net cash (used in) investing activities</b>		<b>(1,184,087,301)</b>	<b>(78,556,953)</b>
<b>Cash flow from financing activities</b>			
Proceeds from issuance of shares		1,308,904,693	-
Share issuance cost		(71,611,128)	-
Repayment of long term loan		(89,028,519)	(31,359,001)
Rental paid against right-of-use assets		(4,721,889)	-
Repayment of loan to sponsors		(57,987,364)	(66,418,835)
Short term borrowings		(119,109,876)	31,624,970
<b>Net cash generated from / (used in) financing activities</b>		<b>966,445,916</b>	<b>(66,152,866)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>28,777,217</b>	<b>(85,903,555)</b>
<b>Cash and cash equivalents - at beginning of the year</b>		<b>42,516,602</b>	<b>128,420,157</b>
<b>Cash and cash equivalents - at end of the year</b>	37	<b>71,293,819</b>	<b>42,516,602</b>

The annexed notes 1 to 47 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER