

BF Biosciences Limited  
Statement of Financial Position  
As at 30 June 2025

EQUITY AND LIABILITIES	Note	2025 Rupees	2024 Rupees
<u>Share capital and reserves</u>			
Authorized share capital 400,000,000 (2024: 400,000,000) ordinary shares of Rs. 3 each (2024: Rs. 3 each)		<u>1,200,000,000</u>	<u>1,200,000,000</u>
Issued, subscribed and paid up capital	6	265,000,002	190,000,002
Share premium	7	1,780,198,135	-
Unappropriated profit		<u>2,616,766,032</u>	<u>2,169,618,676</u>
		<u>4,661,964,169</u>	<u>2,359,618,678</u>
<u>Non-current liabilities</u>			
Long term loans - secured	8	<u>1,305,735,092</u>	<u>1,590,848,705</u>
Long term musharaka - secured	9	<u>61,606,153</u>	<u>-</u>
Deferred grant	10	<u>318,371,385</u>	<u>432,595,276</u>
Deferred taxation	11	<u>186,576,298</u>	<u>48,309,550</u>
		<u>1,872,288,928</u>	<u>2,071,753,531</u>
<u>Current liabilities</u>			
Current portion of:			
- Long term loans - secured	8	<u>314,020,402</u>	<u>292,719,538</u>
- Long term musharaka - secured	9	<u>14,029,074</u>	<u>-</u>
- Deferred grant	10	<u>114,108,421</u>	<u>125,451,492</u>
Trade and other payables	12	<u>1,116,096,032</u>	<u>622,636,797</u>
Contract liabilities	13	<u>20,150,923</u>	<u>25,421,875</u>
Short term borrowings - secured	14	<u>29,362,548</u>	<u>328,698,729</u>
Mark-up accrued on borrowings	15	<u>16,509,571</u>	<u>33,664,334</u>
		<u>1,624,276,971</u>	<u>1,428,592,765</u>
Contingencies and commitments	16	<u>8,158,530,068</u>	<u>5,859,964,974</u>
		<u>8,158,530,068</u>	<u>5,859,964,974</u>

ASSETS	Note	2025 Rupees	2024 Rupees
<u>Non-current assets</u>			
Property, plant and equipment	17	<u>4,306,291,784</u>	<u>4,174,912,456</u>
Long term deposits		<u>11,848,050</u>	<u>7,827,000</u>
Intangibles	18	<u>3,983,490</u>	<u>553,445</u>
		<u>4,322,123,324</u>	<u>4,183,292,901</u>
<u>Current assets</u>			
Stores, spare parts and loose tools	19	<u>94,931,102</u>	<u>114,601,896</u>
Stock in trade	20	<u>1,645,285,845</u>	<u>779,210,877</u>
Trade debts	21	<u>184,242,161</u>	<u>204,611,049</u>
Loans and advances	22	<u>97,036,053</u>	<u>26,132,856</u>
Deposits, prepayments and other receivables	23	<u>128,218,236</u>	<u>202,783,405</u>
Short term investments	24	<u>1,166,746,670</u>	<u>39,012,771</u>
Advance income tax - net		<u>175,476,534</u>	<u>31,549,367</u>
Cash and bank balances	25	<u>344,470,143</u>	<u>278,769,852</u>
		<u>3,836,406,744</u>	<u>1,676,672,073</u>
		<u>8,158,530,068</u>	<u>5,859,964,974</u>

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

*KANCLON*

Chief Executive Officer

Chief Financial Officer

Director

BF Biosciences Limited  
Statement of Profit or Loss  
For the year ended 30 June 2025

	Note	2025 Rupees	2024 Rupees
Revenue - net	26	5,837,466,169	3,658,720,487
Cost of goods sold	27	(3,549,634,820)	(2,126,213,134)
<b>Gross profit</b>		<b>2,287,831,349</b>	<b>1,532,507,353</b>
Administrative expenses	28	(60,568,184)	(40,494,495)
Selling and distribution expenses	29	(1,445,483,738)	(716,853,333)
Other expenses	30	(70,575,816)	(64,226,543)
Other income	31	140,211,479	22,302,570
<b>Profit from operations</b>		<b>851,415,090</b>	<b>733,235,552</b>
Finance cost	32	(127,676,712)	(151,356,821)
<b>Profit before income tax, final tax and minimum tax differential</b>		<b>723,738,378</b>	<b>581,878,731</b>
Minimum tax differential	33	(3,198,833)	(2,155,750)
Final tax	34	-	(4,117,333)
<b>Profit before income tax</b>		<b>720,539,545</b>	<b>575,605,648</b>
Income tax	35	(273,392,189)	(190,192,461)
<b>Profit after taxation</b>		<b>447,147,356</b>	<b>385,413,187</b>
Earnings per share - basic and diluted	36	5.52	6.09

4/1/2025

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

Chief Executive Officer

Chief Financial Officer

Director

BF Biosciences Limited  
Statement of Comprehensive Income  
*For the year ended 30 June 2025*

	2025 Rupees	2024 Rupees
Profit after taxation	447,147,356	385,413,187
<i>Items that will not be subsequently reclassified to profit or loss</i>		
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>447,147,356</u>	<u>385,413,187</u>

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

*K. Pradeep*

Chief Executive Officer

Chief Financial Officer

Director

BF Biosciences Limited  
Statement of Changes in Equity  
For the year ended 30 June 2025

Share capital	Capital reserve	Revenue reserve	Total
	Share premium	Unappropriated profit	
-----Rupees-----			
190,000,000	-	1,784,205,491	1,974,205,491
-	-	385,413,187	385,413,187
-	-	-	-
-	-	385,413,187	385,413,187
2	-	(2)	-
190,000,002	-	2,169,618,676	2,359,618,678
-	-	447,147,356	447,147,356
-	-	-	-
-	-	447,147,356	447,147,356
6 & 7 75,000,000	1,780,198,135	-	1,855,198,135
265,000,002	1,780,198,135	2,616,766,032	4,661,964,169

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

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Chief Executive Officer

Chief Financial Officer

Director

BF Biosciences Limited  
Statement of Cash Flows  
For the year ended 30 June 2025

		2025	2024
	Note	Rupees	Rupees
<b><u>Cash flow from operating activities</u></b>			
Profit after taxation		447,147,356	385,413,187
<i>Adjustments for non-cash and other items:</i>			
Depreciation on property, plant and equipment	17.1.4	191,923,392	35,566,416
Gain on disposal of property, plant and equipment	31	(2,790,880)	(2,130,063)
Amortization	28	1,691,585	553,444
Dividend income	31	(74,807,849)	(12,850,074)
Finance cost	32	123,982,196	149,849,868
Interest expense on Workers' Profit Participation Fund	32	3,694,516	1,506,953
(Gain) / loss on re-measurement of short term investments to fair value	24.1	(2,306,246)	107,363
(Gain) / loss realized on sale of short term investments	24.1	(24,998,278)	(317,789)
Un-realized exchange loss / (gain)	30	2,575,889	(1,382,185)
Profit on bank deposits	31	(20,210,671)	(6,484,951)
Minimum tax	33	3,198,833	2,155,750
Final tax	34	-	4,117,333
Income tax	35	273,392,189	190,192,461
Provision for Workers' Profit Participation Fund	30	38,868,871	31,255,966
Provision for Central Research Fund	30	7,852,297	6,314,337
Provision for Workers' Welfare Fund	30	14,770,171	11,877,267
		536,836,015	410,332,096
<b>Cash generated from operations before working capital changes</b>		<b>983,983,371</b>	<b>795,745,283</b>
<b><u>Effect on cash flow due to working capital changes</u></b>			
<i>(Increase) / decrease in current assets</i>			
Stores, spare parts and loose tools		19,670,794	(31,181,938)
Stock in trade		(866,074,968)	(10,386,566)
Trade debts		20,368,888	(110,819,310)
Loans and advances - considered good		(70,903,197)	(11,885,567)
Deposits, prepayments and other receivables		74,565,169	(112,204,862)
		(822,373,314)	(276,478,243)
<i>Increase / (decrease) in current liabilities</i>			
Trade and other payables		472,432,109	196,750,905
Contract Liabilities		(5,270,952)	19,748,882
		467,161,157	216,499,787
<b>Cash generated from operations</b>		<b>628,771,214</b>	<b>735,766,827</b>
Income tax paid		(279,052,608)	(51,389,859)
Minimum tax paid		(3,198,833)	(1,789,003)
Final tax paid		-	(2,318,519)
Workers' Profit Participation Fund paid	12.2	(32,762,223)	(13,365,908)
Central Research Fund paid	12.3	(6,314,337)	(2,199,992)
Workers' Welfare Fund paid	12.4	(7,658,057)	-
		(328,986,058)	(71,063,281)
<b>Net cash generated from operating activities</b>		<b>299,785,156</b>	<b>664,703,546</b>
<b><u>Cash flow from investing activities</u></b>			
Fixed capital expenditure incurred		(329,494,857)	(143,130,915)
Proceeds from sale of property, plant and equipment		3,861,386	4,404,596
Dividend income	31	74,807,849	12,850,074
Short term investments - net	24	(1,100,429,375)	108,583,478
Increase in Long term deposit		(4,021,050)	(3,000,000)
Profit on bank deposits received	31	20,210,671	6,484,951
<b>Net cash used in investing activities</b>		<b>(1,335,065,376)</b>	<b>(13,807,816)</b>
<b><u>Cash flow from financing activities</u></b>			
Long term loan paid		(418,270,946)	(321,357,447)
Proceeds from IPO - net		1,855,198,135	-
Long term musharaka received		93,551,808	-
Long term musharaka paid		(17,916,581)	-
Finance cost paid		(112,245,724)	(161,519,981)
<b>Net cash generated from / (used in) financing activities</b>		<b>1,400,316,692</b>	<b>(482,877,428)</b>
<b>Net increase in cash and cash equivalents</b>		<b>365,036,472</b>	<b>168,018,302</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>(49,928,877)</b>	<b>(217,947,179)</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>315,107,595</b>	<b>(49,928,877)</b>
 Cash and cash equivalents comprise of the following:			
Cash and bank balances	25	344,470,143	278,769,852
Short term borrowings - secured	14	(29,362,548)	(328,698,729)
		<b>315,107,595</b>	<b>(49,928,877)</b>

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

*Khacim*

Chief Executive Officer

Chief Financial Officer

Director