

**BIAFO INDUSTRIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 30 SEPTEMBER 2025**

		Unaudited 30 Sep 2025 Rupees	Audited 30 June 2025 Rupees
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	4	2,167,100,117	2,183,410,465
Intangibles		7,173,874	7,359,372
Investment property		65,347,726	65,511,510
Long-term deposits		1,782,900	1,782,900
		<u>2,241,404,617</u>	<u>2,258,064,247</u>
<b>CURRENT ASSETS</b>			
Inventories		683,653,153	823,271,446
Trade debts		755,193,911	736,861,457
Short-term advances		88,616,509	32,443,924
Trade deposits, short- term prepayments and other receivables		127,285,563	99,866,111
Short-term investments	5	302,143,946	308,845,537
Advance tax - net		66,626,517	61,786,875
Cash and bank balances		82,756,058	81,067,993
		<u>2,106,275,657</u>	<u>2,144,143,343</u>
<b>CURRENT LIABILITIES</b>			
Trade, other payables and accrued liabilities	6	397,737,667	476,131,817
Current portion of long-term loan		46,571,307	62,081,213
Short-term borrowings	7	371,717,715	482,692,688
Unclaimed dividend		52,866,644	52,866,644
Unpaid dividend		21,283,646	21,283,646
		<u>890,176,979</u>	<u>1,095,056,008</u>
<b>NET CURRENT ASSETS</b>		<u>1,216,098,678</u>	<u>1,049,087,335</u>
<b>NON - CURRENT LIABILITIES</b>			
Employee benefit		40,756,686	34,998,790
Deferred tax liability - net	8	52,895,889	62,698,833
		<u>93,652,575</u>	<u>97,697,623</u>
<b>NET ASSETS</b>		<u><u>3,363,850,720</u></u>	<u><u>3,209,453,959</u></u>

**REPRESENTED BY:**

**SHARE CAPITAL AND RESERVES**

Share capital		463,826,880	463,826,880
Revenue reserve - unappropriated profit		1,408,033,900	1,249,395,964
Capital reserve - revaluation surplus on property, plant and equipment - net of tax		1,491,989,940	1,496,231,115
		<u>3,363,850,720</u>	<u>3,209,453,959</u>

**CONTINGENCIES AND COMMITMENTS**

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The annexed notes from 1 to 16 form an integral part of these financial statements.

  
**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

**BIAFO INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Note	Quarter Ended		Quarter Ended	
		30 Sep 2025	Period to Due Date	30 Sep 2024	Period to Due Date
		Rupees	Rupees	Rupees	Rupees
Revenue - net	10	1,117,653,792	1,117,653,792	651,475,748	651,475,748
Cost of sales		(680,672,190)	(680,672,190)	(431,482,784)	(431,482,784)
<b>Gross profit</b>		<b>436,981,602</b>	<b>436,981,602</b>	<b>219,992,964</b>	<b>219,992,964</b>
Other income		1,602,777	1,602,777	9,030,163	9,030,163
Distribution expenses		(84,346,395)	(84,346,395)	(17,283,961)	(17,283,961)
Administrative expenses		(67,820,338)	(67,820,338)	(60,158,067)	(60,158,067)
Net impairment losses reversed/(charged) on financial assets		(11,976,540)	(11,976,540)	6,554,321	6,554,321
<b>Operating profit</b>		<b>274,441,106</b>	<b>274,441,106</b>	<b>158,135,420</b>	<b>158,135,420</b>
Finance cost		(25,678,285)	(25,678,285)	(9,161,737)	(9,161,737)
Finance income		4,478,329	4,478,329	8,304,693	8,304,693
<b>Net finance cost</b>		<b>(21,199,956)</b>	<b>(21,199,956)</b>	<b>(857,044)</b>	<b>(857,044)</b>
Workers' profit participation fund		(12,662,058)	(12,662,058)	(7,863,919)	(7,863,919)
Workers' welfare fund		(9,054,217)	(9,054,217)	(3,083,890)	(3,083,890)
<b>Profit before income tax and final taxes</b>		<b>231,524,875</b>	<b>231,524,875</b>	<b>146,330,567</b>	<b>146,330,567</b>
Final taxes		-	-	-	-
<b>Profit before income tax for the period</b>		<b>231,524,875</b>	<b>231,524,875</b>	<b>146,330,567</b>	<b>146,330,567</b>
Income tax		(77,128,114)	(77,128,114)	(47,741,601)	(47,741,601)
<b>Profit after income tax for the period</b>		<b>154,396,761</b>	<b>154,396,761</b>	<b>98,588,966</b>	<b>98,588,966</b>
<b>Earnings per share</b>					
Basic and diluted		3.33	3.33	2.13	2.13

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**Chief Financial Officer**

  
**Chief Executive Officer**

  
**Director**

**BIAFO INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Quarter Ended		Quarter Ended	
	30 Sep 2025	Period to Due Date	30 Sep 2024	Period to Due Date
	Rupees	Rupees	Rupees	Rupees
Profit for the period	154,396,761	154,396,761	98,588,966	98,588,966
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	154,396,761	154,396,761	98,588,966	98,588,966

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Chief Financial Officer

  
Chief Executive Officer

  
Director



**BIAFO INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Share capital	Capital Reserve Revaluation surplus on property, plant and equipment - net of tax	Revenue Reserve Unappropriated profits	Total equity
	(Rupees)			
<b>Balance at 01 July 2024 (Audited)</b>	463,826,880	1,452,203,912	1,020,082,479	2,936,113,271
Profit for the period	-	-	98,588,966	98,588,966
Total comprehensive income for the period transferred to equity	-	-	98,588,966	98,588,966
Surplus on revaluation of property, plant and equipment realized through depreciation for the period - net of deferred tax	-	(5,721,957)	-	-
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	-	5,721,957	-
<b>Balance at 30 September 2024</b>	<u>463,826,880</u>	<u>1,446,481,955</u>	<u>1,124,393,402</u>	<u>3,034,702,237</u>
<b>Balance at 01 July 2025 (Audited)</b>	463,826,880	1,496,231,115	1,249,395,964	3,209,453,959
Profit for the period	-	-	154,396,761	154,396,761
Total comprehensive income for the period transferred to equity	-	-	154,396,761	154,396,761
Surplus on revaluation of property, plant and equipment realized through depreciation for the period - net of deferred tax	-	-	-	-
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	(4,241,175)	4,241,175	-
<b>Balance at 30 September 2025</b>	<u>463,826,880</u>	<u>1,491,989,940</u>	<u>1,408,033,900</u>	<u>3,363,850,720</u>

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**Chief Financial Officer**

  
**Chief Executive Officer**

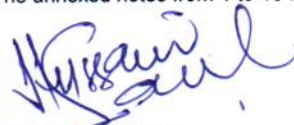
  
**Director**

**BIAFO INDUSTRIES LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2025**

	Note	30 Sep 2025 Rupees	30 Sep 2024 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		231,524,875	146,330,567
Adjustments for:			
Depreciation on property, plant and equipment		19,122,081	20,127,545
Amortization on intangibles		185,498	197
Depreciation on investment property		163,784	164,331
Finance costs		12,131,122	7,768,683
Provision for Workers' profit participation fund		12,662,058	7,863,919
Provision for Workers' welfare fund		9,054,217	3,083,890
Provision for gratuity		5,757,896	5,459,001
Impairment (reversal) / losses on financial assets		11,976,540	(6,554,321)
Rental income		(1,593,750)	(1,593,750)
Unrealized gain on remeasurement of investment		(3,294,064)	(5,303,037)
Unrealized exchange (gain)/ loss - net		8,962,552	411,786
Gain on sale of property, plant and equipment		(9,027)	(7,436,413)
Interest income		(1,184,265)	(3,001,656)
		73,934,641	20,990,175
		305,459,516	167,320,742
<b>Changes in working capital:</b>			
Inventories		139,618,293	169,411,514
Trade debts		(39,576,223)	(228,522,986)
Advances, deposits, short term prepayments and other receivables		(82,221,334)	(6,197,894)
Trade and other payables		(70,110,424)	29,827,582
		(52,289,688)	(35,481,784)
<b>Cash generated from operating activities</b>		253,169,828	131,838,958
Finance costs paid		(12,315,645)	(7,944,327)
Contributions to Gratuity fund		-	(14,316,627)
Payments to Workers' profit participation fund		(30,000,000)	(18,703,803)
Income taxes paid		(91,770,700)	(85,312,959)
		(134,086,345)	(126,277,716)
<b>Net cash (used in) / generated from operating activities</b>		119,083,483	5,561,242
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisition of property, plant and equipment		(3,879,804)	(19,452,803)
Proceeds from sale of property, plant and equipment		11,072	13,645,011
Purchase of Investments		9,995,655	-
Rent received		1,593,750	1,593,750
Interest received		1,184,265	-
<b>Net cash used in investing activities</b>		8,904,938	(4,214,042)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		-	(8,407,871)
Repayment of long term loan		(15,325,383)	(15,325,384)
Payment of lease liabilities		-	(602,171)
<b>Net cash (used in) / generated from financing activities</b>		(15,325,383)	(24,335,426)
<b>Net increase / (decrease) in cash and cash equivalents</b>		112,663,038	(22,988,226)
<b>Cash and cash equivalents at beginning of the period</b>		(401,624,695)	(86,991,312)
<b>Cash and cash equivalents at end of the period</b>		(288,961,657)	(109,979,538)

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