

BIAFO INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 DECEMBER 2025

	Note	Unaudited 31 Dec 2025 Rupees	Audited 30 June 2025 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	4	2,189,073,448	2,183,410,465
Intangibles		6,988,379	7,359,372
Investment property		65,183,942	65,511,510
Long-term deposits		<u>1,782,900</u>	<u>1,782,900</u>
		2,263,028,669	2,258,064,247
CURRENT ASSETS			
Inventories		691,464,229	823,271,446
Trade debts		768,081,919	736,861,457
Short-term advances		49,839,367	32,443,924
Trade deposits, short- term prepayments and other receivables		101,008,412	99,866,111
Short-term investments	5	304,107,423	308,845,537
Advance tax - net		73,220,972	61,786,875
Cash and bank balances		<u>89,650,568</u>	<u>81,067,993</u>
		2,077,372,890	2,144,143,343
CURRENT LIABILITIES			
Trade, other payables and accrued liabilities	6	321,313,723	476,131,817
Current portion of long-term loan		30,650,791	62,081,213
Current portion of lease liabilities		6,261,726	-
Short-term borrowings	7	524,518,825	482,692,688
Unclaimed dividend		55,774,510	52,866,644
Unpaid dividend		<u>23,410,200</u>	<u>21,283,646</u>
		961,929,775	1,095,056,008
NET CURRENT ASSETS		1,115,443,115	1,049,087,335
NON - CURRENT LIABILITIES			
Employee benefit		25,749,249	34,998,790
Lease liabilities		12,952,336	-
Deferred tax liability - net	8	<u>49,694,295</u>	<u>62,698,833</u>
		88,395,880	97,697,623
NET ASSETS		3,290,075,904	3,209,453,959
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		463,826,880	463,826,880
Revenue reserve - unappropriated profit		1,338,500,260	1,249,395,964
Capital reserve - revaluation surplus on property, plant and equipment - net of tax		<u>1,487,748,764</u>	<u>1,496,231,115</u>
		3,290,075,904	3,209,453,959
CONTINGENCIES AND COMMITMENTS	9		

The annexed notes from 1 to 17 form an integral part of these financial statements.


Chief Financial Officer

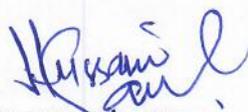

Chief Executive Officer


Director

BIAFO INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2025

	Note	Three Months Ended		Six Months Ended	
		31 Dec 2025	31 Dec 2024	31 Dec 2025	31 Dec 2024
		Rupees	Rupees	Rupees	Rupees
Revenue - net	10	697,556,756	573,906,616	1,815,210,548	1,225,382,364
Cost of sales		(468,744,768)	(394,027,143)	(1,149,416,958)	(825,509,927)
Gross profit		228,811,988	179,879,473	665,793,590	399,872,437
Other income		1,831,979	1,593,750	3,434,756	10,623,913
Distribution expenses		(11,905,190)	(18,672,247)	(96,251,585)	(35,956,208)
Administrative expenses		(70,817,570)	(57,896,784)	(138,637,908)	(118,054,851)
Net impairment losses charged on financial assets		(6,835,966)	(15,455,519)	(18,812,506)	(8,901,198)
Operating profit		141,085,241	89,448,673	415,526,347	247,584,093
Finance cost		(9,524,189)	(13,524,772)	(35,202,474)	(22,686,509)
Finance income		9,166,256	6,621,033	13,644,585	14,925,726
Net finance cost		(357,933)	(6,903,739)	(21,557,889)	(7,760,783)
Workers' profit participation fund		(7,036,365)	(4,127,247)	(19,698,423)	(11,991,165)
Workers' welfare fund		607,421	(2,055,075)	(8,446,796)	(5,138,965)
Profit before income tax and final taxes		134,298,364	76,362,612	365,823,239	222,693,179
Final taxes		-	-	-	-
Profit before income tax for the period		134,298,364	76,362,612	365,823,239	222,693,179
Income tax		(45,733,772)	(42,905,772)	(122,861,886)	(90,647,373)
Profit for the period		88,564,592	33,456,840	242,961,353	132,045,806
Earnings per share					
Basic and diluted		1.91	0.72	5.24	2.85

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Chief Financial Officer


Chief Executive Officer


Director

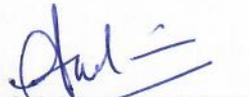
BIAFO INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2025

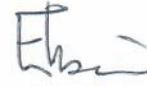
	Three Months Ended		Six Months Ended	
	31 Dec 2025 Rupees	31 Dec 2024 Rupees	31 Dec 2025 Rupees	31 Dec 2024 Rupees
Profit for the period	88,564,592	33,456,840	242,961,353	132,045,806
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	88,564,592	33,456,840	242,961,353	132,045,806

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Chief Financial Officer

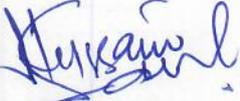

Chief Executive Officer


Director

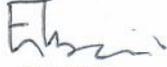
BIAFO INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2025

	Capital Reserve	Revenue Reserve	
	Revaluation surplus on property, plant and equipment - net of tax	Unappropriated profits	Total equity
	----- (Rupees) -----		
Balance at 01 July 2024 (Audited)	463,826,880	1,452,203,912	1,020,082,479
Profit for the period	-	-	132,045,806
Other comprehensive income for the year	-	-	-
Total comprehensive income for the period transferred to equity	-	-	132,045,806
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	(11,443,913)	11,443,913
	463,826,880	1,440,759,999	1,163,572,198
Transactions with owners of the company			
Distributions			
Final cash dividend of 2024 @ Rs. 2.30 per share	-	-	(106,680,182)
Balance at 31 December 2024	<u>463,826,880</u>	<u>1,440,759,999</u>	<u>1,056,892,016</u>
Balance at 01 July 2025 (Audited)	463,826,880	1,496,231,115	1,249,395,964
Profit for the period	-	-	242,961,353
Other comprehensive income for the year	-	-	-
Total comprehensive income for the period transferred to equity	-	-	242,961,353
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	(8,482,351)	8,482,351
	463,826,880	1,487,748,764	1,500,839,668
Transactions with owners of the Company			
Distributions			
Final cash dividend of 2025 @ Rs. 3.50 per share	-	-	(162,339,408)
Balance at 31 December 2025	<u>463,826,880</u>	<u>1,487,748,764</u>	<u>1,338,500,260</u>

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Chief Financial Officer


Chief Executive Officer

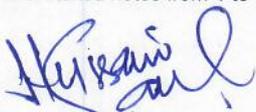

Director

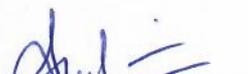
BIAFO INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2025

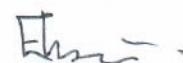
Note	31 Dec 2025 Rupees	31 Dec 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	365,823,239	222,693,179
Adjustments for:		
Depreciation on property, plant and equipment	39,006,002	40,608,158
Amortization on intangibles	370,993	398
Depreciation on investment property	327,567	335,966
Finance costs	26,744,034	20,140,678
Provision for Workers' profit participation fund	19,698,423	11,991,165
Provision for Workers' welfare fund	8,208,567	5,138,965
Provision for gratuity	11,653,101	10,814,192
Impairment losses on financial assets	18,812,506	8,901,198
Rental income	(3,187,500)	(3,187,500)
Unrealized gain on remeasurement of investment	(7,005,860)	(9,424,315)
Gain on sale of property, plant and equipment	(9,027)	(7,436,413)
Interest income	(2,253,236)	(5,501,414)
	112,365,568	72,381,079
	478,188,807	295,074,258
Changes in working capital:		
Inventories	131,807,217	152,816,036
Trade debts	(52,380,968)	(318,511,036)
Advances, deposits, short term prepayments and other receivables	(16,293,973)	(20,970,329)
Trade and other payables	(132,855,914)	(17,402,767)
	(69,723,638)	(204,068,096)
Cash generated from operating activities	408,465,169	91,006,162
Finance costs paid	(23,981,727)	(20,309,235)
Contributions to Gratuity fund	(20,754,642)	(14,316,627)
Employee Benefits paid	(148,000)	(151,999)
Payments to Workers' welfare fund	(14,254,035)	(8,803,679)
Payments to Workers' profit participation fund	(35,615,135)	(18,703,803)
Income taxes paid	(147,300,521)	(148,385,356)
	(242,054,060)	(210,670,698)
Net cash generated from / (used in) operating activities	166,411,109	(119,664,536)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(21,918,824)	(23,522,403)
Addition to intangible assets	(1,057,000)	-
Proceeds from sale of property, plant and equipment	1,710,507	13,645,011
Disposal of Investments	11,743,974	3,187,500
Rent received	4,781,250	1,217,190
Interest received	2,253,236	5,988,183
Net cash (used in) / generated from investing activities	(2,486,857)	515,481
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(160,212,854)	(113,404,816)
Repayment of long term loan	(30,650,767)	(30,650,767)
Payment of finance cost on lease liabilities	(634,096)	(199,701)
Payment of lease liabilities	(5,246,606)	(1,245,164)
Net cash (used in) / generated from financing activities	(196,744,323)	(145,500,448)
Net increase / (decrease) in cash and cash equivalents	(32,820,071)	(264,649,503)
Unrealized exchange (gain)/ loss - net	(423,491)	266,781
Cash and cash equivalents at beginning of the period	(401,624,695)	(86,991,312)
Cash and cash equivalents at end of the period	(434,868,257)	(351,374,034)

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Chief Financial Officer


Chief Executive Officer


Director