

Half Yearly Report
December 31, 2025

Eat Well,
Live Well.



**Quality Freezes
at the Right Temp.**



Big Bird Foods Limited

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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Abdul Basit	Chairman
Mr. Muhammad Mustafa Kamal	Chief Executive Officer
Mr. Abdul Karim	Non - Executive Director
Ms. Saadia Karim	Non - Executive Director
Mr. Muhammad Aleem	Non - Executive Director
Mr. Salman Basit	Executive Director
Mr. Mohammad Ahmad Kamal	Executive Director
Mr. Tariq Hamid	Independent Director
Mr. Muhammad Tabassum Munir	Independent Director
Major General (R) Asghar Ali	Independent Director

AUDIT COMMITTEE

Mr. Tariq Hamid	Independent Director
Major General (R) Asghar Ali	Independent Director
Mr. Abdul Basit	Non - Executive Director
Mr. Muhammad Aleem	Non - Executive Director
Mrs. Saadia Karim	Non - Executive Director

HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Muhammad Tabassum Munir	Independent Director
Major General (R) Asghar Ali	Independent Director
Mr. Muhammad Mustafa Kamal	Executive Director
Mr. Salman Basit	Executive Director
Mr. Muhammad Aleem	Non - Executive Director
Mr. Abdul Karim	Non - Executive Director

CHIEF FINANCIAL OFFICER

Mr. Muhammad Ali Ahsen

COMPANY SECRETARY & HEAD OF LEGAL

Mr. Muhammad Riaz

HEAD OF INTERNAL AUDITOR

Mr. Kalim Ullah

EXTERNAL AUDITORS

Abdul Khaliq & Co. (Chartered Accountants)

LEGAL ADVISORS

Umar Farooq

BANKERS

Al Baraka Bank Limited
Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
Bank Makramah Limited
Bank of Khyber
Dubai Islamic Bank
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Limited
JS Bank Limited
MCB Bank Limited
MCB Islamic Bank
Meezan Bank Limited
National Bank of Pakistan
NBP Aitemaad Islamic Banking
Pak China Investment Company Limited
Samba Bank Limited
Saudi Pak Industrial and Agriculture
Investment Bank Limited
Soneri Bank Limited
Bank of Punjab Limited
United Bank Limited

HEAD OFFICE

2-A, Ahmad Block, New Garden Town,
Lahore
UAN: +92-42-111-111-220
Tel: +92-42-35835373-74, 35837512-14
E-Mail: corporate@bigbirdgroup.com.pk
Website: www.bigbirdfoods.com

MANUFACTURING PLANT

65-KM Multan Road,
Jumber Bhai Phero, Kasur

DIRECTORS' REPORT

The Board of Directors is pleased to present the financial performance of Big Bird Foods Limited for the half-year ended December 31, 2025. The Company continued its growth momentum and demonstrated strong operational resilience, delivering notable improvement in revenue, margins, and overall profitability despite a challenging economic environment.

FINANCIAL PERFORMANCE OVERVIEW

During the half-year ended December 31, 2025, the Company recorded net sales of PKR 7,728 million compared to PKR 4,793 million in the corresponding period last year, reflecting a strong growth of approximately 61%. This performance highlights strengthened market penetration, improved demand, and effective execution of strategic initiatives.

- **Gross Profit** increased by about 54% to PKR 1,608.35 million compared to PKR 1,042.39 million last year. The improvement reflects better pricing strategies, efficient procurement, and enhanced production planning.
- **Operating Profit** rose by nearly 58% to PKR 1,288.38 million versus PKR 818.05 million in the same period last year, supported by higher sales volumes and disciplined cost management.
- **Profit After Tax** stood at PKR 648.12 million compared to PKR 573.34 million in the corresponding half-year, showing a growth of around 13% and reinforcing the Company's strong earnings capability.
- **Earnings Per Share (EPS)** improved to PKR 2.17 from PKR 1.92 in the same period last year, reflecting enhanced shareholder value.

EXPENSES MANAGEMENT

Distribution and selling expenses increased to PKR 236.87 million from PKR 119.64 million, mainly due to expanded sales activities, market outreach, and logistics to support revenue growth.

Administrative expenses rose to PKR 152.06 million from PKR 94.13 million, aligned with business expansion and operational scaling, while other expenses were recorded at PKR 113.48 million.

Despite these increases, the Company maintained a healthy cost structure and operational efficiency, resulting in improved operating margins. Continuous monitoring of overheads and productivity optimization remained key management priorities.

FINANCE COST

Finance costs declined to PKR 181.21 million from PKR 190.33 million, primarily due to the Company's commitment toward repayment of borrowings and prudent financial management.

CONCLUSION AND FUTURE OUTLOOK

The half-year performance reflects Big Bird Foods Limited's strong fundamentals, operational discipline, and strategic direction. The Company remains focused on:

- Enhancing production efficiency and capacity utilization,
- Expanding and diversifying its product portfolio,
- Strengthening distribution channels across local and export markets, and
- Continuing cost optimization and financial discipline.

With consistent demand growth and ongoing strategic initiatives, the Board remains confident that the Company will sustain its performance trajectory and continue to create long-term value for shareholders.

The Board extends its sincere gratitude to customers, employees, business partners, and shareholders for their continued trust and support.

On behalf of the Board



MUHAMMAD MUSTAFA KAMAL

CEO / Director

Lahore: February 21, 2026



ABDUL BASIT

Chairman / Director

ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز کو یہ پیش کرتے ہوئے خوشی محسوس ہو رہی ہے کہ بگ برڈ فوڈز لمیٹڈ کی مالی کارکردگی 31 دسمبر 2025 کو ختم ہونے والی ششماہی مدت کے لیے پیش کی جا رہی ہے۔ کمپنی نے مشکل معاشی حالات کے باوجود اپنی ترقی کی رفتار کو برقرار رکھتے ہوئے مضبوط آپریشنل استحکام کا مظاہرہ کیا، جس کے نتیجے میں آمدنی، منافع کے مارجن اور مجموعی منافع میں نمایاں بہتری حاصل ہوئی۔

مالیاتی کارکردگی کا جائزہ

31 دسمبر 2025 کو ختم ہونے والی ششماہی مدت کے دوران کمپنی نے 7,728 ملین روپے کی خالص فروخت ریکارڈ کی، جو گزشتہ سال کی اسی مدت کے 4,793 ملین روپے کے مقابلے میں تقریباً 61 فیصد اضافہ ظاہر کرتی ہے۔ یہ کارکردگی بہتر مارکیٹ رسائی، طلب میں اضافے اور اسٹریٹجک اقدامات کے مؤثر نفاذ کی عکاسی کرتی ہے۔

- مجموعی منافع تقریباً 54 فیصد اضافے کے ساتھ 1,608.35 ملین روپے ہو گیا، جو گزشتہ سال 1,042.39 ملین روپے تھا۔ یہ بہتری بہتر قیمتوں کی حکمت عملی، مؤثر خریداری اور پیداواری بہتر منصوبہ بندی کا نتیجہ ہے۔
- آپریٹنگ منافع تقریباً 58 فیصد بڑھ کر 1,288.38 ملین روپے ہو گیا، جو گزشتہ سال کی اسی مدت کے 818.05 ملین روپے کے مقابلے میں ہے۔ یہ اضافہ فروخت کے زیادہ حجم اور مؤثر لاگت کنٹرول کی بدولت حاصل ہوا۔
- بعد از ٹیکس منافع 648.12 ملین روپے رہا، جو گزشتہ سال کی ششماہی مدت کے 573.34 ملین روپے کے مقابلے میں تقریباً 13 فیصد اضافہ ظاہر کرتا ہے اور کمپنی کی مضبوط منافع بخش صلاحیت کو اجاگر کرتا ہے۔
- فی شیئر آمدنی (EPS) گزشتہ سال کے 1.92 روپے کے مقابلے میں بڑھ کر 2.17 روپے ہو گئی، جو حصص یافتگان کے لیے قدر میں اضافے کی عکاسی کرتی ہے۔

اخراجات کا نظم و نسق

تقسیم اور فروخت کے اخراجات 119.64 ملین روپے سے بڑھ کر 236.87 ملین روپے ہو گئے، جس کی بنیادی وجہ فروخت کی سرگرمیوں میں توسیع، مارکیٹ تک رسائی میں اضافہ اور لاجسٹکس سپورٹ ہے۔

انتظامی اخراجات 94.13 ملین روپے سے بڑھ کر 152.06 ملین روپے ہو گئے، جو کاروباری توسیع اور آپریشنل اسکیننگ کے مطابق ہیں، جبکہ دیگر اخراجات 113.48 ملین روپے ریکارڈ کیے گئے۔

ان اضافوں کے باوجود کمپنی نے صحت مند لاگت ڈھانچہ اور آپریشنل کارکردگی برقرار رکھی، جس کے نتیجے میں آپریٹنگ مارجن میں بہتری آئی۔ اوور ہیڈ اخراجات کی مسلسل نگرانی اور پیداواری صلاحیت میں اضافہ انتظامیہ کی اہم ترجیحات رہیں۔

مالیاتی لاگت

مالیاتی لاگت 190.33 ملین روپے سے کم ہو کر 181.21 ملین روپے ہو گئی، جو بنیادی طور پر قرضوں کی ادائیگی اور محتاط مالیاتی حکمت عملی کا نتیجہ ہے۔

نتیجہ اور مستقبل کا لائحہ عمل

ششماہی کارکردگی بگ برڈ فوڈز لمیٹڈ کی مضبوط بنیادوں، نظم و ضبط پر مبنی آپریشنز اور واضح اسٹریٹجک سمت کی عکاسی کرتی ہے۔ کمپنی کی توجہ درج ذیل امور پر مرکوز رہے گی:

- پیداواری استعداد اور صلاحیت کے مؤثر استعمال میں اضافہ
- پروڈکٹ پورٹ فولیو میں توسیع اور تنوع
- مقامی اور برآمدی منڈیوں میں تقسیم کے نظام کو مزید مضبوط بنانا
- لاگت میں بہتری اور مالیاتی نظم و ضبط کو جاری رکھنا

مسلسل طلب میں اضافے اور جاری اسٹریٹجک اقدامات کے ساتھ بورڈ کو یقین ہے کہ کمپنی اپنی کارکردگی کی رفتار کو برقرار رکھتے ہوئے حصص یافتگان کے لیے طویل مدتی قدر کی تخلیق جاری رکھے گی۔

بورڈ اپنے صارفین، ملازمین، کاروباری شراکت داروں اور شیئر ہولڈرز کا ان کے مسلسل اعتماد اور تعاون پر تہ دل سے شکر گزار ہے۔

منجانب بورڈ



عبدالباسط
چیرمین / ڈائریکٹر



محمد مصطفیٰ کمال
سی ای او / ڈائریکٹر
لاہور
21 فروری 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF BIG BIRD FOODS LIMITED REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

INTRODUCTION:

We have reviewed the accompanying condensed interim statement of financial position of Big Bird Foods Limited as at December 31, 2025 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the half year then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for condensed interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

SCOPE OF REVIEW:

We conducted our review in accordance with International Standards on Review Engagements 2410, "Review of Condensed Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

OTHER MATTER

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the company. Accordingly, the figures of the condensed interim statement of profit and loss and condensed interim statement of comprehensive income for the three months period ended December 31, 2025 have not been reviewed by us.

The engagement partner on the audit resulting in this independent auditor's review report is **Mr. Abdul Khaliq**.



ABDUL KHALIQ & CO.,

Chartered Accountants

Place: Lahore

Date: February 23, 2026

UDIN: RR202510293wS8JaPT6D





Financial Statements

For the half-year ended December 31, 2025

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

	Note	Dec 31, 2025 (Unaudited)	Jun 30, 2025 (Audited)
		Rupees.....	
ASSETS			
Non Current Assets			
Property, plant and equipment	4	7,879,259,792	7,701,451,739
Long term loans and advances		-	756,233
Long term deposits and prepayments	5	11,033,400	10,416,400
		7,890,293,192	7,712,624,372
Current Assets			
Stores and spares		352,428,709	288,993,277
Stock in trade		2,498,759,469	1,913,390,418
Biological assets		623,959,821	254,754,956
Trade debts		2,148,027,275	1,957,175,823
Loans and advances		62,591,992	36,705,549
Deposits and prepayments		3,842,290	8,936,381
Cash and bank balances		131,868,995	326,678,557
		5,821,478,551	4,786,634,962
TOTAL ASSETS		13,711,771,743	12,499,259,334
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share capital		2,989,057,860	2,989,057,860
Accumulated profit		2,806,225,268	2,115,521,006
Merger Reserve		56,196,390	56,196,390
Surplus on revaluation of operating fixed assets		1,302,195,317	1,344,783,148
Loan from director - related party	6	1,500,000,000	1,355,368,961
Total equity		8,653,674,835	7,860,927,365
Non Current Liabilities			
Long term finances - secured	7	1,074,533,846	643,425,024
Deferred markup		241,462,553	206,133,033
Deferred taxation-net		666,939,591	491,744,008
Employee's benefit obligation		170,735,805	155,732,118
		2,153,671,795	1,497,034,183
Current liabilities			
Current portion of long term financing	7	733,793,264	999,233,157
Short term borrowings		97,462,967	189,249,213
Trade and other payables		1,309,857,813	1,002,970,287
Accrued and deferred mark-up		763,311,071	949,845,130
		2,904,425,114	3,141,297,787
Contingencies and commitments	8	-	-
TOTAL EQUITY AND LIABILITIES		13,711,771,743	12,499,259,334

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For the half-year ended December 31, 2025

	Note	Half-year ended		Quarter ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
-----Rupees-----					
Sales - net	9	7,728,231,005	4,793,109,626	3,842,098,461	2,565,336,013
Cost of sales		(6,119,876,397)	(3,750,723,912)	(3,047,505,609)	(2,016,437,704)
Gross Profit		1,608,354,608	1,042,385,714	794,592,852	548,898,309
Distribution and selling expenses		(236,867,586)	(119,643,598)	(119,866,443)	(64,266,304)
Administration expenses		(152,061,031)	(94,132,112)	(78,853,033)	(52,217,397)
Other expenses		(113,480,607)	(46,522,744)	(74,811,058)	(25,677,192)
		(502,409,224)	(260,298,454)	(273,530,534)	(142,160,893)
		1,105,945,384	782,087,260	521,062,318	406,737,416
Other income		182,436,564	35,962,443	158,250,721	18,684,499
Profit from operations		1,288,381,948	818,049,703	679,313,039	425,421,915
Finance cost		(181,212,105)	(190,329,760)	(93,901,896)	(78,965,883)
Profit before income tax		1,107,169,844	627,719,943	585,411,143	346,456,032
Taxation	10	(459,053,413)	(54,375,853)	(269,240,411)	(41,563,516)
Profit after taxation		648,116,431	573,344,090	316,170,732	304,892,516
Basic earning per share		2.17	1.92	1.06	1.02
Diluted earning per share		2.13	1.92	1.04	1.02

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the half-year ended December 31, 2025

	Half-year ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Profit after taxation	648,116,431	573,344,090	316,170,732	304,892,516
Other Comprehensive Income for the period				
Other comprehensive income	-	-	-	-
Remeasurements chargeable to other comprehensive income	-	-	-	-
Total comprehensive income for the period	648,116,431	573,344,090	316,170,732	304,892,516

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the half-year ended December 31, 2025

	Share Capital	Capital Reserves			Revenue Reserves	Total
		Merger Reserves	Revaluation surplus	Directors' loan	Accumulated profit	
-----Rupees-----						
Balance as at July 01, 2024	2,989,057,860	-	1,433,093,840	-	919,200,714	5,341,352,414
Profit for the period	-	-	-	-	573,344,090	573,344,090
Incremental depreciation - net of tax	-	-	(42,118,111)	-	42,118,111	-
Directors loan - net	-	-	-	795,052,787	-	795,052,787
	-	-	(42,118,111)	795,052,787	615,462,201	1,368,396,877
Balance as at December, 31 2024	2,989,057,860	-	1,390,975,729	795,052,787	1,534,662,915	6,709,749,291
Balance as at July 01, 2025	2,989,057,860	56,196,390	1,344,783,148	1,355,368,961	2,115,521,006	7,860,927,365
Profit for the period	-	-	-	-	648,116,431	648,116,431
Other comprehensive income / (loss)	-	-	-	-	-	-
Total comprehensive Income	-	-	-	-	648,116,431	648,116,431
Incremental depreciation - net of tax	-	-	(42,587,831)	-	42,587,831	-
Directors loan - net	-	-	-	144,631,039	-	144,631,039
	-	-	(42,587,831)	144,631,039	42,587,831	144,631,039
Balance as at December 31, 2025	2,989,057,860	56,196,390	1,302,195,317	1,500,000,000	2,806,225,268	8,653,674,835

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)

For the half-year ended December 31, 2025

Note	Dec 31, 2025	Dec 31, 2024
	-----Rupees-----	
Cash flow from operating activities		
Cash flows from operations	398,852,241	355,352,973
Net (increase)/decrease in long term loans to employees	756,233	(144,233)
Net decrease in long term deposits and prepayments	(617,000)	(650,000)
Finance cost paid	(2,504,775)	-
Gratuity paid	(4,786,833)	(1,953,103)
Workers' profit participation fund paid	(83,943,104)	-
Income tax and levies paid	(218,127,080)	(112,955,096)
Net cash generated from operating activities	89,629,683	239,650,542
Cash flow from investing activities		
Additions to property, plant and equipment including capital work in progress	(303,925,055)	(276,611,949)
Proceeds from disposal of property, plant and equipment	12,100,000	-
Interest received on short term investment	-	5,407,007
Net cash used in investing activities	(291,825,054)	(271,204,942)
Cash flow from financing activities		
Loan from directors - receipts	312,473,228	795,052,787
Loan from directors - repayments	(167,842,189)	-
Long term financing - repayments	(137,245,230)	(559,510,434)
Net cash generated from / (used in) financing activities	7,385,809	235,542,353
Net increase /(decrease) cash and cash equivalents	(194,809,563)	203,987,953
Cash and cash equivalents at the beginning of the period	326,678,557	163,672,746
Cash and cash equivalents at the end of the period	131,868,995	367,660,698

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



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the half-year ended December 31, 2025

1. LEGAL STATUS AND OPERATIONS

- 1.1 M/s Big Bird Foods Limited was incorporated on September 21, 2011 in Pakistan as a Private Limited Company under the Companies Ordinance, 1984 (repealed with enactment of The Companies Act, 2017). The company subsequently was converted into public unlisted company by way of reverse merger on June 01, 2023 and further converted into public listed company upon its listing on Pakistan Stock Exchange (PSX) in August 05, 2024. The principal activities are poultry farming, slaughtering, processing and supply of finished & semi finished poultry products. The geographical location and address of the company's business place and plant is as under;
- The company's registered office is situated at 2-A, Ahmad Block, New Garden Town Lahore.
 - The company's manufacturing facilities are located at 63 Km Multan Road, Lahore.

Further, the Company's outlets are situated in Rawalpindi, Multan, Lahore and Karachi.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

- 2.1.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:
- a) International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
 - b) Provisions of and directives issued under the Act.
- 2.1.2 Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3. MATERIAL ACCOUNTING POLICIES AND ESTIMATES

- 3.1 The accounting policies used in the preparation of these financial statements are the same as those applied in the preparation of the financial statements of the Company for the year ended June 30, 2025.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the half-year ended December 31, 2025

8.2 Commitments

8.2.1 The company has opened letters of credit for import of spare parts and ingredients Rs.236.1 million (2025: 309.8 million).

8.2.2 Bank guarantee given by bank on the behalf of company: Rs 12.99 million (2025: 12.99 million).

8.2.3 The company has given corporate guarantees in favor of its associated companies of Rs. 257.10 million (2025: 257.10 million).

	Half yearly	
	Dec 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)
9 SALES - NET		
Sales - net	7,728,231,005	4,793,109,626
	<u>7,728,231,005</u>	<u>4,793,109,626</u>
10 TAXATION		
Taxation - net of deferred tax	459,053,413	54,375,853
	<u>459,053,413</u>	<u>54,375,853</u>
11 CASH AND CASH EQUIVALENTS		
Cash and bank balances	131,868,995	326,678,557
	<u>131,868,995</u>	<u>326,678,557</u>

12 FINANCIAL RISK MANAGEMENT

These condensed interim financial statements do not include all financial risk management information and disclosures which are required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2025. There have been no changes in any risk management policies since the year end.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the half-year ended December 31, 2025

13 TRANSACTIONS WITH RELATED PARTIES (ASSOCIATES)

- 13.1 Details of transactions with related parties during the year, other than those which have been disclosed elsewhere in these financial statements, are as follows:

Name	Nature of Transactions	Dec 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)
Grand Parent Poultry (Pvt.) Ltd.	Rent of Office	600,000	600,000
Big Bird Poultry Breeders (Pvt.) Ltd.	Purchase of day old broiler	712,409,766	33,429,600
Big Feed (Pvt.) Ltd.	Purchase of poultry feed	4,395,194,943	89,267,077
Mr. Abdul Basit	Loan to company	64,000,000	69,000,000
Dr. Abdul Karim	Loan to company	150,854,260	145,819,000
Dr. Mustafa Kamal	Loan to company	97,618,968	194,172,532
Mr. Salman Basit	Loan to company	(167,842,189)	386,061,255

Remuneration of key management is disclosed in note # 14

- 13.2 Following are the related parties with whom the Company had entered into transactions or have arrangement /agreement in place.

Name	Relationship	Shareholding
Grand Parent Poultry (Pvt.) Ltd.	Associated company by virtue of common directorship	Nil
Big Bird Poultry Breeders (Pvt.) Ltd.	Associated company by virtue of common directorship	Nil
Big Feed (Pvt.) Ltd.	Associated company by virtue of common directorship	Nil
Oak and Teak	Associated company by virtue of common directorship	Nil
Green Nature Farms	Associated company by virtue of common directorship	Nil

The Company does not hold any share in the above mentioned companies.

- 13.3 Accrued and deferred markup includes markup of PKR 125.6 million relating to loans obtained from directors. The detail of outstanding balances are as follows:

Mr. Abdul Basit	Mark up on loan	7,830,514	1,186,456
Mr. Salman Basit	Mark up on loan	49,233,563	6,110,329
Dr. Mustafa Kamal	Mark up on loan	36,815,821	5,287,999
Mr. Ahmad Kamal	Mark up on loan	497,092	-
Dr. Abdul Karim	Mark up on loan	30,224,900	2,620,352
Mr. Muhammad Aleem	Mark up on loan	994,183	-

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the half-year ended December 31, 2025

	Dec 31, 2025 (Unaudited)	Dec 31, 2024 (Unaudited)
14 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES		
Directors' remuneration	31,600,000	19,300,000
Executive management remuneration	46,805,266	35,071,695

15 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the Board of Directors of the company in their meeting held on February 21, 2026.

16 GENERAL

Figures have been rounded off to the nearest rupees unless otherwise stated.



Muhammad Ali Ahsen
Chief Financial Officer



Muhammad Mustafa Kamal
CEO/Director



Abdul Basit
Chairman/Director



Abdul Karim
Director



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