

BIAFO INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2026

	Note	Unaudited 31 Mar 2026 Rupees	Audited 30 June 2025 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	4	2,175,403,901	2,183,410,465
Intangibles		6,806,915	7,359,372
Investment property		65,023,719	65,511,510
Long-term deposits		1,782,900	1,782,900
		<u>2,249,017,435</u>	<u>2,258,064,247</u>
CURRENT ASSETS			
Inventories		533,616,514	823,271,446
Trade debts		892,642,854	736,861,457
Short-term advances		34,699,158	32,443,924
Trade deposits, short- term prepayments and other receivables		95,830,708	99,866,111
Short-term investments	5	280,787,124	308,845,537
Advance tax - net		61,409,579	61,786,875
Cash and bank balances		91,572,236	81,067,993
		<u>1,990,558,173</u>	<u>2,144,143,343</u>
CURRENT LIABILITIES			
Trade, other payables and accrued liabilities	6	324,468,373	476,131,817
Current portion of long-term loan		15,537,569	62,081,213
Current portion of lease liabilities		6,409,498	-
Short-term borrowings	7	468,489,750	482,692,688
Unclaimed dividend		55,774,510	52,866,644
Unpaid dividend		24,685,125	21,283,646
		<u>895,364,825</u>	<u>1,095,056,008</u>
NET CURRENT ASSETS		1,095,193,348	1,049,087,335
NON - CURRENT LIABILITIES			
Employee benefit		31,324,504	34,998,790
Lease liabilities		11,309,250	-
Deferred tax liability - net	8	42,801,632	62,698,833
		<u>85,435,386</u>	<u>97,697,623</u>
NET ASSETS		3,258,775,397	3,209,453,959
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital		463,826,880	463,826,880
Revenue reserve - unappropriated profit		1,311,440,928	1,249,395,964
Capital reserve - revaluation surplus on property, plant and equipment - net of tax		1,483,507,589	1,496,231,115
		<u>3,258,775,397</u>	<u>3,209,453,959</u>
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 NINE MONTHS PERIOD ENDED 31 MARCH 2026

	Note	Three Months Ended		Nine Months Ended	
		31 Mar 2026	31 Mar 2025	31 Mar 2026	31 Mar 2025
		Rupees	Rupees	Rupees	Rupees
Revenue - net	10	895,637,353	973,126,541	2,710,847,901	2,198,508,905
Cost of sales		(626,377,435)	(602,067,046)	(1,775,794,393)	(1,427,576,972)
Gross profit		269,259,918	371,059,495	935,053,508	770,931,933
Other income		1,485,990	1,688,750	4,920,746	12,312,663
Distribution expenses		(33,769,189)	(36,639,938)	(130,020,774)	(72,596,146)
Administrative expenses		(65,754,031)	(58,311,818)	(204,391,939)	(176,366,673)
Net impairment losses charged on financial assets		(6,697,815)	(5,742,022)	(25,510,321)	(14,643,220)
Operating profit		164,524,873	272,054,467	580,051,220	519,638,557
Finance cost		(14,335,114)	(11,800,603)	(49,537,588)	(34,487,112)
Finance income		1,319,703	5,694,489	14,964,288	20,620,215
Net finance cost		(13,015,411)	(6,106,114)	(34,573,300)	(13,866,897)
Workers' profit participation fund		(7,575,473)	(13,297,418)	(27,273,896)	(25,288,583)
Workers' welfare fund		(3,437,338)	(3,357,317)	(11,884,134)	(8,496,282)
Profit before income tax and final taxes		140,496,651	249,293,618	506,319,890	471,986,795
Final taxes		-	-	-	-
Profit before income tax for the period		140,496,651	249,293,618	506,319,890	471,986,795
Income tax		(55,840,438)	(100,746,868)	(178,702,324)	(191,394,241)
Profit for the period		84,656,213	148,546,750	327,617,566	280,592,554
Earnings per share					
Basic and diluted		1.83	3.20	7.06	6.05

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Chief Financial Officer



Chief Executive Officer



Director

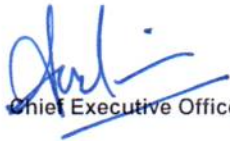
BIAFO INDUSTRIES LIMITED
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2026

	Three Months Ended		Nine Months Ended	
	31 Mar 2026 Rupees	31 Mar 2025 Rupees	31 Mar 2026 Rupees	31 Mar 2025 Rupees
Profit for the period	84,656,213	148,546,750	327,617,566	280,592,554
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	84,656,213	148,546,750	327,617,566	280,592,554

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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 NINE MONTHS PERIOD ENDED 31 MARCH 2026

	Capital Reserve		Revenue Reserve	Total equity
	Share capital	Revaluation surplus on property, plant and equipment - net of tax	Unappropriated profits	
	----- (Rupees) -----			
Balance at 01 July 2024 (Audited)	463,826,880	1,452,203,912	1,020,082,479	2,936,113,271
Profit for the period	-	-	280,592,554	280,592,554
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the period transferred to equity	-	-	280,592,554	280,592,554
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	(17,165,870)	17,165,870	-
	463,826,880	1,435,038,042	1,317,840,903	3,216,705,825
Transactions with owners of the company				
Distributions				
Final cash dividend of 2024 @ Rs. 2.30 per share	-	-	(106,680,182)	(106,680,182)
Balance at 31 March 2025	<u>463,826,880</u>	<u>1,435,038,042</u>	<u>1,211,160,721</u>	<u>3,110,025,643</u>
Balance at 01 July 2025 (Audited)	463,826,880	1,496,231,115	1,249,395,964	3,209,453,959
Profit for the period	-	-	327,617,566	327,617,566
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the period transferred to equity	-	-	327,617,566	327,617,566
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	(12,723,526)	12,723,526	-
	463,826,880	1,483,507,589	1,589,737,056	3,537,071,525
Transactions with owners of the Company				
Distributions				
Final cash dividend of 2025 @ Rs. 3.50 per share	-	-	(162,339,408)	(162,339,408)
1st Interim cash dividend of 2026 @ Rs. 2.50 per share	-	-	(115,956,720)	(115,956,720)
Total transactions with owners of the Company	-	-	(278,296,128)	(278,296,128)
Balance at 31 March 2026	<u>463,826,880</u>	<u>1,483,507,589</u>	<u>1,311,440,928</u>	<u>3,258,775,397</u>

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



Chief Financial Officer



Chief Executive Officer

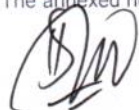


Director

BIAFO INDUSTRIES LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2026

	Note	31 Mar 2026 Rupees	31 Mar 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		506,319,890	471,986,795
Adjustments for:			
Depreciation on property, plant and equipment		58,801,159	60,761,529
Amortization on intangibles		552,457	593
Depreciation on investment property		487,791	500,298
Finance costs		38,866,459	31,395,166
Provision for Workers' profit participation fund		27,273,896	25,288,583
Provision for Workers' welfare fund		11,753,665	8,496,282
Provision for gratuity		17,479,652	16,053,018
Impairment losses on financial assets		25,510,321	14,643,220
Rental income		(4,781,250)	(4,781,250)
Unrealized gain on remeasurement of investment		(8,513,391)	(12,407,893)
Unrealized exchange (gain)/ loss - net		7,743,024	(1,175,968)
Gain on sale of property, plant and equipment		(9,027)	(7,486,413)
Interest income		(3,309,069)	(6,660,766)
		<u>171,855,685</u>	<u>124,626,399</u>
		678,175,575	596,613,194
Changes in working capital:			
Inventories		289,654,932	297,022,399
Trade debts		(184,189,718)	(673,005,599)
Advances, deposits, short term prepayments and other receivables		3,116,702	(35,024,867)
Trade and other payables		(140,714,075)	108,682,726
		<u>(32,132,159)</u>	<u>(302,325,341)</u>
		646,043,416	294,287,853
Cash generated from operating activities			
Finance costs paid		(35,324,337)	(31,974,350)
Contributions to Gratuity fund		(20,754,642)	(14,316,627)
Employee Benefits paid		(404,000)	(414,499)
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		(198,222,229)	(228,462,364)
		<u>(304,574,378)</u>	<u>(302,675,322)</u>
		341,469,038	(8,387,469)
Net cash generated from / (used in) operating activities			
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(25,806,627)	(28,102,736)
Addition to intangible assets		-	13,954,308
Proceeds from sale of property, plant and equipment		1,710,507	-
Disposal of Investments		28,058,413	-
Rent received		4,781,250	4,781,250
Dividend received		-	2,071,393
Interest received		3,309,069	5,990,040
		<u>12,052,612</u>	<u>(1,305,745)</u>
Net cash (used in) / generated from investing activities			
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(274,894,649)	(113,404,817)
Repayment of long term loan		(45,976,150)	(45,976,151)
Payment of finance cost on lease liabilities		(1,201,750)	-
Payment of lease liabilities		(6,741,920)	(2,218,147)
		<u>(328,814,469)</u>	<u>(161,599,115)</u>
Net cash (used in) / generated from financing activities			
Net increase / (decrease) in cash and cash equivalents			
Cash and cash equivalents at beginning of the period		24,707,181	(171,292,329)
Cash and cash equivalents at end of the period		<u>(401,624,695)</u>	<u>(86,991,312)</u>
	11	<u>(376,917,514)</u>	<u>(258,283,641)</u>

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Chief Financial Officer



Chief Executive Officer



Director