

BIAFO INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

		30 June 2026	30 June 2025
	Note	Rupees	Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	6	2,197,319,765	2,183,410,465
Intangibles	7	6,623,434	7,359,372
Investment property	8	64,861,716	65,511,510
Long-term deposits		1,782,900	1,782,900
		<u>2,270,587,815</u>	<u>2,258,064,247</u>
CURRENT ASSETS			
Inventories	9	595,068,898	823,271,446
Trade debts	10	476,527,966	736,861,457
Short-term advances	11	54,974,914	32,443,924
Trade deposits, short- term prepayments and other receivables	12	67,246,031	99,866,111
Short-term investments	13	278,932,997	308,845,537
Advance tax - net	14	46,315,900	61,786,875
Cash and bank balances	15	126,677,705	81,067,993
		<u>1,645,744,411</u>	<u>2,144,143,343</u>
CURRENT LIABILITIES			
Trade, other payables and accrued liabilities	16	278,177,150	476,131,817
Current portion of long-term loan	18	-	62,081,213
Current portion of lease liabilities	20	6,022,252	-
Short-term borrowings	17	132,248,462	482,692,688
Unclaimed dividend		58,875,719	52,866,644
Unpaid dividend		24,600,041	21,283,646
		<u>499,923,624</u>	<u>1,095,056,008</u>
		<u>1,145,820,787</u>	<u>1,049,087,335</u>
NET CURRENT ASSETS			
NON - CURRENT LIABILITIES			
Employee benefits	19	40,487,721	34,998,790
Lease liabilities	20	10,170,902	-
Deferred tax liability - net	21	26,415,288	62,698,833
		<u>77,073,911</u>	<u>97,697,623</u>
		<u>3,339,334,691</u>	<u>3,209,453,959</u>
NET ASSETS			
REPRESENTED BY:			
SHARE CAPITAL AND RESERVES			
Share capital	22	463,826,880	463,826,880
Revenue reserve - unappropriated profit		1,373,932,245	1,249,395,964
Capital reserve - revaluation surplus on property, plant and equipment - net of tax	23	1,501,575,566	1,496,231,115
		<u>3,339,334,691</u>	<u>3,209,453,959</u>

CONTINGENCIES AND COMMITMENTS

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The annexed notes from 1 to 46 form an integral part of these financial statements.


Chief Financial Officer


Chief Executive Officer


Director

BIAFO INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2026

		30 June 2026	30 June 2025
	Note	Rupees	Rupees
Revenue from contract with customers - net	25	3,192,781,777	2,902,086,511
Cost of sales	26	(2,034,325,359)	(1,865,125,936)
Gross profit		1,158,456,418	1,036,960,575
Distribution expenses	27	(145,635,485)	(86,368,604)
Administrative expenses	28	(276,087,225)	(243,149,773)
Net impairment (loss) / reversal on financial assets	10.3	(57,516,006)	12,527,466
Operating profit		679,217,702	719,969,664
Other income - net	29	17,617,007	29,908,971
Finance cost	30	(53,576,773)	(45,449,116)
Finance income	31	4,388,665	7,873,176
Net finance cost		(49,188,108)	(37,575,940)
Workers' profit participation fund	16.2	(32,382,330)	(35,615,135)
Workers' welfare fund	16.3	(14,531,593)	(14,492,264)
Profit before income tax and final taxes		600,732,678	662,195,296
Final taxes	32	(2,337,656)	(4,033,658)
Profit before income tax for the period		598,395,022	658,161,638
Income tax	33	(209,459,089)	(268,671,717)
Profit for the period		388,935,933	389,489,921
Earnings per share			
Basic and diluted	34	8.39	8.40

The annexed notes from 1 to 46 form an integral part of these financial statements.


Chief Financial Officer


Chief Executive Officer


Director

BIAFO INDUSTRIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 Rupees	30 June 2025 Rupees
Profit for the year		388,935,933	389,489,921
Other comprehensive income for the year			
Items that will not be reclassified to profit or loss			
Revaluation of property, plant and equipment	23	25,638,980	62,828,138
Tax effect on revaluation surplus for the year	21	(3,329,828)	-
Remeasurement of defined benefit plan	19.2.3	(4,870,198)	(3,835,433)
Tax on remeasurement of defined benefit plan	21	1,801,973	1,112,276
		19,240,927	60,104,981
Total comprehensive income for the year		408,176,860	449,594,902

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Chief Financial Officer


Chief Executive Officer

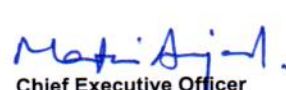

Director

BIAFO INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Share capital	Capital Reserve Revaluation surplus on property, plant and equipment - net of tax	Revenue Reserve Unappropriated profits	Total equity
	(Rupees)			
Balance at 01 July 2024	463,826,880	1,452,203,912	1,020,082,479	2,936,113,271
Profit for the year	-	-	389,489,921	389,489,921
Other comprehensive income for the year				
Remeasurement of defined benefit plan	-	-	(3,835,433)	(3,835,433)
Tax on remeasurement of defined benefit plan	-	-	1,112,276	1,112,276
Revaluation of property, plant and equipment- net of tax	-	62,828,138	-	62,828,138
		62,828,138	(2,723,157)	60,104,981
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	(18,800,935)	18,800,935	-
	463,826,880	1,496,231,115	1,425,650,178	3,385,708,173
Transactions with owners of the company				
Distributions				
Final cash dividend of 2024 @ Rs. 2.30 per share	-	-	(106,680,182)	(106,680,182)
1st Interim cash dividend of 2025 @ Rs. 1.50 per share	-	-	(69,574,032)	(69,574,032)
	-	-	(176,254,214)	(176,254,214)
Balance at 30 June 2025	<u>463,826,880</u>	<u>1,496,231,115</u>	<u>1,249,395,964</u>	<u>3,209,453,959</u>
Balance at 01 July 2025	463,826,880	1,496,231,115	1,249,395,964	3,209,453,959
Profit for the year	-	-	388,935,933	388,935,933
Other comprehensive income for the year				
Remeasurement of defined benefit plan	-	-	(4,870,198)	(4,870,198)
Tax on remeasurement of defined benefit plan	-	-	1,801,973	1,801,973
Revaluation of property, plant and equipment- net of tax	-	22,309,152	-	22,309,152
	-	22,309,152	(3,068,225)	19,240,927
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax	-	(16,964,701)	16,964,701	-
	463,826,880	1,501,575,566	1,652,228,373	3,617,630,819
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)
	-	-	(278,296,128)	(278,296,128)
Balance at 30 June 2026	<u>463,826,880</u>	<u>1,501,575,566</u>	<u>1,373,932,245</u>	<u>3,339,334,691</u>

The annexed notes from 1 to 46 form an integral part of these financial statements.


Chief Financial Officer


Chief Executive Officer


Director

BIAFO INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

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	Note	30 June 2026 Rupees	30 June 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		598,395,022	658,161,638
Adjustments for non-cash items:			
Depreciation on property, plant and equipment	6	78,878,780	81,250,891
Amortization on intangibles	7	735,937	524,953
Depreciation on investment property	8	649,794	666,455
Finance costs		20,523,716	13,153,898
Provision for Workers' profit participation fund	16.2	32,382,330	35,615,135
Provision for Workers' welfare fund	16.3	14,531,593	14,492,264
Provision for gratuity		21,467,038	19,971,205
Provision for slow moving inventories	9	754,241	3,285,520
Provision for compensated leave absences	19.1	1,162,679	540,800
Impairment losses on financial assets	10.3	57,516,006	(12,527,466)
Dividend income	29	(11,588,378)	(16,134,634)
Realized gain on sale of investment	29	(1,505,700)	-
Rental income	29	(6,375,000)	(6,375,000)
Unrealized gain on remeasurement of investment		(55,335)	(2,626,479)
Unrealized exchange loss		3,723,000	2,523,162
Unrealized exchange gain		(2,513,384)	-
Gain on sale of property, plant and equipment	29	(9,027)	(7,502,013)
Reversal of trade creditors	29	(2,620,503)	-
Interest income	31	(4,388,665)	(7,873,176)
		203,269,122	118,985,515
		801,664,144	777,147,153
Changes in working capital:			
Decrease / (increase) in inventories		227,448,307	(162,284,133)
Decrease / (increase) in trade debts		202,056,575	(488,269,329)
Decrease / (increase) in advances, deposits, short term prepayments and other receivables		10,089,090	(62,122,692)
(Decrease) / increase in trade and other payables		(192,140,688)	257,588,049
		247,453,284	(455,088,105)
Cash generated from operating activities		1,049,117,428	322,059,048
Finance costs paid		(9,652,190)	(5,419,651)
Contributions to gratuity fund	19.2.6	(20,754,642)	(14,316,627)
Payments for compensated absences	19.1	(1,256,342)	(414,499)
Payments to workers' profit participation fund	16.2	(35,615,135)	(18,703,803)
Income taxes and levies paid		(246,291,778)	(313,824,900)
		(313,570,087)	(352,679,480)
Net cash generated from / (used in) operating activities		735,547,341	(30,620,432)
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(44,398,939)	(31,868,325)
Proceeds from sale of property, plant and equipment		1,719,534	10,285,599
Disposal / (purchase) of investments		27,750,575	(46,512,892)
Rent received	29	6,375,000	6,375,000
Dividend received	29	11,588,378	16,134,634
Interest received	31	4,388,665	8,691,649
Net cash generated from / (used in) investing activities		7,423,213	(36,894,335)

	Note	30 June 2026 Rupees	30 June 2025 Rupees
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(275,295,517)	(182,792,117)
Repayment of long term loan		(61,301,558)	(61,301,535)
Payments for Right of use assets		(3,805,667)	-
Payment of lease liabilities	20.1	(6,222,618)	(2,218,147)
Net cash used in financing activities		(346,625,360)	(246,311,799)
Net increase / (decrease) in cash and cash equivalents		396,345,194	(313,826,566)
Unrealized exchange loss		(291,256)	(806,817)
Cash and cash equivalents at beginning of the year		(401,624,695)	(86,991,312)
Cash and cash equivalents at end of the year	35	(5,570,757)	(401,624,695)

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Chief Financial Officer


Chief Executive Officer


Director