



Eat Well. Live Well

QUARTERLY REPORT

SEPTEMBER 2026

Built on Quality.
Driven by Care.



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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
Ms. 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 of Big Bird Foods Limited is pleased to present the financial performance of the Company for the first quarter of FY2027, i.e. the three-month period ended September 30, 2026. The Company delivered steady growth in revenue and profitability during the quarter, supported by higher sales, a significant reduction in finance cost and continued discipline across operations.

FINANCIAL PERFORMANCE OVERVIEW

During the quarter ended September 30, 2026, the Company recorded net sales of PKR 4,072 million compared to PKR 3,886 million in the corresponding period last year, representing a year-on-year growth of approximately 4.77%. The growth reflects continued demand for the Company's products and sustained commercial execution.

KEY FINANCIAL HIGHLIGHTS

- Gross Profit increased by approximately 3.84% to PKR 845 million (September 2025: PKR 814 million). Gross margin stood at approximately 20.75% (September 2025: 20.94%), remaining broadly stable despite a 5.02% increase in cost of sales.
- Profit from Operations was PKR 598 million compared to PKR 609 million in the same period last year, a decline of approximately 1.77%. This was mainly due to higher operating expenses, partly offset by growth in other income.
- Other Income increased by approximately 34.12% to PKR 32 million (September 2025: PKR 24 million).
- Finance Cost declined by approximately 26.30% to PKR 64 million from PKR 87 million, reflecting the Company's continued repayment of borrowings and prudent financial management.
- Profit Before Taxation increased by approximately 2.33% to PKR 534 million (September 2025: PKR 522 million).
- Profit After Tax for the quarter was PKR 345 million compared to PKR 332 million in the corresponding period, representing a growth of approximately 3.93%.
- Basic Earnings Per Share (EPS) stood at PKR 1.05 compared to PKR 1.11 in the same period last year. The decline in EPS is attributable to the increase in the number of shares outstanding, following the issuance of new shares last year.

EXPENSES MANAGEMENT

Distribution and selling expenses increased to PKR 159.77 million from PKR 117.00 million, reflecting expanded sales activities, increased market outreach and higher logistics costs. Administration expenses rose modestly to PKR 79.87 million from PKR 73.21 million, while other expenses remained largely stable at PKR 40 million (September 2025: PKR 39 million).

Total operating expenses for the quarter were PKR 279 million compared to PKR 229 million last year. The Company continues to focus on cost control and productivity improvement across all functions.

TAXATION

The taxation charge for the quarter was PKR 189 million, in line with the corresponding period last year.

CONCLUSION AND FUTURE OUTLOOK

The first-quarter performance reflects the Company's solid fundamentals and operational discipline. The Board remains confident in the Company's direction and its ability to create long-term value for shareholders. The Company remains committed to:

- Enhancing production efficiency and capacity utilization;
- Expanding and diversifying its product portfolio to meet evolving consumer preferences;
- Strengthening distribution channels across local and export markets; and
- Continuing cost optimization and maintaining financial discipline.

DIRECTORS' REPORT

With steady demand, lower finance cost and ongoing strategic initiatives, the Board expects the Company to maintain its performance in the remaining quarters of the fiscal year.

The Board of Directors 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: October 24, 2026

ڈائریکٹرز کی رپورٹ

بگ برڈ فوڈز لمیٹڈ کے بورڈ آف ڈائریکٹرز کمپنی کی مالی سال 2027 کی پہلی سہ ماہی، یعنی 30 ستمبر 2026 کو ختم ہونے والی تین ماہ کی مدت، کی مالیاتی کارکردگی پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔ کمپنی نے سہ ماہی کے دوران آمدنی اور منافع میں مستحکم ترقی حاصل کی، جسے زیادہ فروخت، مالیاتی لاگت میں نمایاں کمی اور تمام آپریشنز میں مسلسل نظم و ضبط کی معاونت حاصل رہی۔

مالیاتی کارکردگی کا جائزہ

30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے دوران کمپنی نے 4,072 ملین روپے کی خالص فروخت ریکارڈ کی، جو گزشتہ سال کی اسی مدت میں 3,886 ملین روپے تھی، یعنی سال بہ سال تقریباً 4.77 فیصد اضافہ۔ یہ اضافہ کمپنی کی مصنوعات کی مسلسل طلب اور مستقل تجارتی عمل درآمد کی عکاسی کرتا ہے۔

اہم مالیاتی جھلکیاں

- مجموعی منافع تقریباً 3.84 فیصد اضافے کے ساتھ 845 ملین روپے رہا (ستمبر 2025: 814 ملین روپے)۔ مجموعی منافع کا مارجن تقریباً 20.75 فیصد رہا (ستمبر 2025: 20.94 فیصد)، جو فروخت کی لاگت میں 5.02 فیصد اضافے کے باوجود عمومی طور پر مستحکم رہا۔
- آپریشنز سے منافع 598 ملین روپے رہا، جو گزشتہ سال کی اسی مدت میں 609 ملین روپے تھا، یعنی تقریباً 1.77 فیصد کمی۔ اس کی بنیادی وجہ آپریشنز اخراجات میں اضافہ تھا، جو دیگر آمدنی میں اضافے سے جزوی طور پر پورا ہوا۔
- دیگر آمدنی تقریباً 34.12 فیصد اضافے کے ساتھ 32 ملین روپے ہو گئی (ستمبر 2025: 24 ملین روپے)۔
- مالیاتی لاگت تقریباً 26.30 فیصد کم ہو کر 87 ملین روپے سے 64 ملین روپے رہ گئی، جو کمپنی کی جانب سے قرضوں کی مسلسل ادائیگی اور محتاط مالیاتی انتظام کی عکاسی کرتی ہے۔
- قبل از ٹیکس منافع تقریباً 2.33 فیصد اضافے کے ساتھ 534 ملین روپے ہو گیا (ستمبر 2025: 522 ملین روپے)۔
- سہ ماہی کا بعد از ٹیکس منافع 345 ملین روپے رہا، جو اسی مدت میں 332 ملین روپے تھا، یعنی تقریباً 3.93 فیصد اضافہ۔
- بنیادی فی حصص آمدنی (EPS) 1.05 روپے رہی، جو گزشتہ سال کی اسی مدت میں 1.11 روپے تھی۔ EPS میں کمی کی وجہ گزشتہ سال نئے حصص کے اجرا کے بعد بقایا حصص کی تعداد میں اضافہ ہے۔

اخراجات کا انتظام

تقسیم اور فروخت کے اخراجات 117.00 ملین روپے سے بڑھ کر 159.77 ملین روپے ہو گئے، جو فروخت کی سرگرمیوں میں توسیع، مارکیٹ تک رسائی میں اضافے اور لاجسٹکس کے زیادہ اخراجات کی عکاسی کرتے ہیں۔ انتظامی اخراجات معمولی اضافے کے ساتھ 73.21 ملین روپے سے 79.87 ملین روپے ہو گئے، جبکہ دیگر اخراجات عمومی طور پر مستحکم رہتے ہوئے 40 ملین روپے رہے (ستمبر 2025: 39 ملین روپے)۔

سہ ماہی کے کل آپریشنز اخراجات 279 ملین روپے رہے، جو گزشتہ سال 229 ملین روپے تھے۔ کمپنی تمام شعبوں میں لاگت پر کنٹرول اور پیداواریت میں بہتری پر توجہ مرکوز رکھے ہوئے ہے۔

ٹیکسیشن

سہ ماہی کے لیے ٹیکس کا چارج 189 ملین روپے رہا، جو گزشتہ سال کی اسی مدت کے مطابق ہے۔

نتیجہ اور مستقبل کا نقطہ نظر

پہلی سہ ماہی کی کارکردگی کمپنی کی مضبوط بنیادوں اور آپریشنز نظم و ضبط کی عکاسی کرتی ہے۔ بورڈ کو کمپنی کی سمت اور حصص یافتگان کے لیے طویل مدتی قدر پیدا کرنے کی صلاحیت پر اعتماد ہے۔ کمپنی درج ذیل کے لیے پرعزم ہے:

- پیداواری کارکردگی اور صلاحیت کے استعمال میں اضافہ؛
- صارفین کی بدلتی ہوئی ترجیحات کو پورا کرنے کے لیے اپنے پروڈکٹ پورٹ فولیو کو وسعت دینا اور متنوع بنانا؛
- مقامی اور برآمدی منڈیوں میں تقسیم کے چینلز کو مضبوط بنانا؛ اور
- لاگت کی اصلاح جاری رکھنا اور مالیاتی نظم و ضبط برقرار رکھنا۔

ڈائریکٹرز کی رپورٹ

مستحکم طلب، کم مالیاتی لاگت اور جاری اسٹریٹجک اقدامات کے پیش نظر، بورڈ کو توقع ہے کہ کمپنی مالی سال کی باقی سہ مہینوں میں اپنی کارکردگی برقرار رکھے گی۔

بورڈ آف ڈائریکٹرز اپنے صارفین، ملازمین، کاروباری شراکت داروں اور حصص یافتگان کے مسلسل اعتماد اور تعاون پر دلی شکر گزار ہے۔

منجانب بورڈ



محمد مصطفیٰ کمال

سی ای او / ڈائریکٹر

لاہور: 24 اکتوبر 2026



Financial Statements

For the period ended September 30, 2026

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at September 30, 2026

		Sep 30, 2026 (Unaudited)	Jun 30, 2026 (Audited)
	Note	Rupees.....	Rupees.....
ASSETS			
Non Current Assets			
Property, plant and equipment	4	10,183,979,595	10,216,270,507
Long term deposits	5	6,899,265	6,899,265
		10,190,878,860	10,223,169,772
Current Assets			
Stores and spares		409,553,014	360,227,631
Stock in trade		2,880,037,361	2,925,813,400
Biological assets		752,132,163	735,895,615
Trade debts		2,335,300,541	2,297,658,142
Loans and advances		28,778,502	25,569,039
Deposits and prepayments		8,855,325	8,271,209
Cash and bank balances		204,012,079	270,238,375
		6,618,668,985	6,623,673,411
TOTAL ASSETS		16,809,547,845	16,846,843,183
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Share capital	6	3,292,578,700	3,292,578,700
Share premium		1,193,045,160	1,193,045,160
Accumulated profit		3,418,956,300	3,055,665,936
Merger Reserve		56,196,390	56,196,390
Surplus on revaluation of operating fixed assets		2,925,452,344	2,943,751,765
Total equity		10,886,228,894	10,541,237,952
Non Current Liabilities			
Long term finances - secured	7	312,535,949	469,297,499
Deferred markup		187,984,834	211,827,133
Deferred taxation		1,928,291,746	1,875,341,271
Employee's benefit obligation		181,427,449	178,797,622
		2,610,239,978	2,735,263,525
Current liabilities			
Current portion of long term financing	7	1,222,943,046	1,441,048,823
Trade and other payables		1,388,952,009	1,435,905,732
Accrued mark-up		701,183,918	693,387,152
		3,313,078,973	3,570,341,707
Contingencies and commitments	8	-	-
TOTAL EQUITY AND LIABILITIES		16,809,547,845	16,846,843,183

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 period ended September 30, 2026

	Note	Sep 30, 2026	Sep 30, 2025
		Rupees	
Sales - net	9	4,071,616,489	3,886,132,544
Cost of sales		(3,226,565,621)	(3,072,370,788)
Gross Profit		845,050,868	813,761,756
Distribution and selling expenses		(159,770,453)	(117,001,143)
Administration expenses		(79,869,119)	(73,207,998)
Other expenses		(39,571,874)	(38,669,549)
		(279,211,446)	(228,878,690)
		565,839,422	584,883,066
Other income		32,439,098	24,185,843
Profit from operations		598,278,520	609,068,909
Finance cost		(64,344,966)	(87,310,209)
Profit before levies and income tax		533,933,554	521,758,700
Levies		-	-
Profit before income tax		533,933,554	521,758,700
Taxation	10	(188,942,611)	(189,813,002)
Profit after taxation		344,990,943	331,945,698
Earnings per share (EPS) - Basic / Diluted		1.05	1.11

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 period ended September 30, 2026

	Sep 30, 2026	Sep 30, 2025
	Rupees	
Profit after taxation for the period	344,990,943	331,945,698
Other Comprehensive Income for the period		
Items that will not be reclassified subsequently to the statement of profit or loss:		
Surplus on revaluation of property, plant and equipment	-	-
Remeasurements of defined benefit plan - net of tax	-	-
Total comprehensive income for the period	<u>344,990,943</u>	<u>331,945,698</u>

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 period ended September 30, 2026

Share Capital	Capital Reserves				Revenue Reserves	Total	
	Share premium	Merger Reserves	Revaluation surplus	Directors' loan	Accumulated profit		
-----Rupees-----							
Balance as at July 01, 2025 - restated	2,989,057,860	-	56,196,390	1,370,117,204	1,355,368,961	1,800,929,527	7,571,669,942
Profit for the period	-	-	-	-	-	331,945,698	331,945,698
Total comprehensive income	-	-	-	-	-	331,945,698	331,945,698
Incremental depreciation - net of tax	-	-	-	(20,653,663)	-	20,653,663	-
Directors loan - net	-	-	-	-	144,631,039	-	144,631,039
	-	-	-	(20,653,663)	144,631,039	352,599,361	476,576,737
Balance as at September 30, 2025	2,989,057,860	-	56,196,390	1,349,463,541	1,500,000,000	2,153,528,888	8,048,246,679
Balance as at July 01, 2026	3,292,578,700	1,193,045,160	56,196,390	2,943,751,765	-	3,055,665,936	10,541,237,951
Profit for the period	-	-	-	-	-	344,990,943	344,990,943
Total comprehensive income	-	-	-	-	-	344,990,943	344,990,943
Incremental depreciation - net of tax	-	-	-	(18,299,421)	-	18,299,421	-
	-	-	-	(18,299,421)	-	18,299,421	-
Balance as at September 30, 2026	3,292,578,700	1,193,045,160	56,196,390	2,925,452,344	-	3,418,956,300	10,886,228,894

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 period ended September 30, 2026

	Note	Sep 30, 2026	Sep 30, 2025
		-----Rupees-----	
Cash flow from operating activities			
Cash flows from operations		620,447,644	(10,033,901)
Net (increase)/decrease in long term loans to employees		-	(6,000)
Net decrease in long term deposits and prepayments		-	(417,000)
Finance cost paid		(56,032,049)	(729,240)
Gratuity paid		(4,333,464)	(1,107,998)
Workers' profit participation fund paid		(30,543,565)	-
Income tax paid		(151,210,055)	(99,155,040)
Net cash generated from / (used in) operating activities		378,328,511	(111,449,177)
Cash flow from investing activities			
Additions to property, plant and equipment including capital work in progress		(45,757,738)	(123,645,631)
Proceeds from disposal of property, plant and equipment		260,000	12,100,000
Profit on bank deposits		168,708	993,582
Net cash used in investing activities		(45,329,030)	(110,552,049)
Cash flow from financing activities			
Loan from directors - net		-	144,631,039
Long term financing - repayments		(399,225,777)	(66,646,672)
Net cash generated from / (used in) financing activities		(399,225,777)	77,984,367
Net increase/(decrease) in cash and cash equivalents		(66,226,296)	(144,016,859)
Cash and cash equivalents at the beginning of the period		270,238,375	326,678,557
Cash and cash equivalents at the end of the period	11	204,012,079	182,661,699

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 period ended September 30, 2026

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.
- The company's manufacturing facilities are located at Lahore Chowk Hundal Road/Kot Radha Kishan Kasur Road, Lahore.

Further, the Company's outlets are situated in Bahawalpur, Faisalabad, Gujranwala, Jhang, Sahiwal, Sargodha, Rawalpindi, Multan, Lahore and Karachi.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

These condensed financial statements have been prepared in accordance with accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standard Board (IASB) as notified under the Companies Act, 2017, Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where provisions and directives issued under the Companies Act, 2017 differ from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3. MATERIAL ACCOUNTING POLICY INFORMATION

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, 2026.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the period ended September 30, 2026

	Note	Sep 30, 2026 Unaudited	June 30, 2026 Audited
4	PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets	4.1	10,136,249,015	10,168,539,927
Stores held for capital expenditure	4.2	47,730,580	47,730,580
		<u>10,183,979,595</u>	<u>10,216,270,507</u>
4.1	Opening net book value	10,168,539,927	7,701,451,740
Addition during the period		45,757,738	406,431,496
Depreciation charged during the period		(78,029,074)	(241,474,044)
Disposals for the period - at net book value		(19,576)	(11,774,639)
Surplus on revaluation		-	2,313,905,374
Closing net book value		<u>10,136,249,015</u>	<u>10,168,539,927</u>
4.2	Stores held for capital expenditure		
Balance at beginning of the period		47,730,580	-
Additions during the period		-	47,730,580
Transfers made during the period		-	-
Balance at end of the period		<u>47,730,580</u>	<u>47,730,580</u>
5	LONG TERM DEPOSITS		
Security deposits		6,899,265	6,899,265
6	SHARE CAPITAL		
6.1	Authorized share capital		
Number of Shares			
360,000,000 (2025: 360,000,000) ordinary shares of			
Rs. 10 each		<u>3,600,000,000</u>	<u>3,600,000,000</u>
6.2	All ordinary shares rank equally with regard to the Company's residual assets. Holders of the shares are entitled to one vote per share at the general meetings of the Company.		

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the period ended September 30, 2026

	Note	Sep 30, 2026 Unaudited	June 30, 2026 Audited
7	LONG TERM FINANCES - SECURED		
From conventional banks / financial institutions		1,317,480,660	1,567,972,988
From Islamic banks		217,998,335	342,373,334
Long term finance		1,535,478,995	1,910,346,322
Less: current portion shown under current liability		(1,222,943,046)	(1,441,048,823)
Long portion of long term finance		312,535,949	469,297,499

8 CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

Contingencies as on balance sheet date were Rs. Nil. (2026: Nil)

8.2 Commitments

8.2.1 The company has opened letters of credit for import of spare parts and ingredients amounted to Rs. 253.9 million (2026: 311.9 million).

8.2.2 Bank guarantee given by bank on the behalf of company: Rs 13.00 million (2026: 13.00 million).

8.2.3 The company has given corporate guarantees in Favor of its associated companies amounted to Rs. 1,054.61 million (2026: 1054.61 million).

	Sep 30, 2026	Sep 30, 2025
9	SALES	
Sales - net	4,071,616,489	3,886,132,544
	4,071,616,489	3,886,132,544

10 TAXATION

Provision for current taxation is based on taxable income at the current rates of taxation. Income subject to final tax has been taxed accordingly.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the period ended September 30, 2026

	Sep 30, 2026 Unaudited	June 30, 2026 Audited
11 CASH AND CASH EQUIVALENTS		
Cash and bank balances	<u>204,012,079</u>	<u>270,238,375</u>

12 FINANCIAL RISK MANAGEMENT

The Company's objective in managing risks is the creation and protection of shareholders' value. Risk is inherent in the Company's activities, but it is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. The process of risk management is critical to the Company's continuing profitability. The Company is exposed to credit risk, liquidity risk and market risk (which includes interest rate risk and price risk) arising from the financial instruments it holds.

The management oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The management is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the management.

The Company finances its operations through equity, borrowings and management of working capital with a view to maintain an appropriate various sources of finance to minimize risk.

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	Sep 30, 2026 Unaudited	Sep 30, 2025 Unaudited
Grand Parent Poultry (Pvt.) Ltd.	Rent of Office	300,000	300,000
Big Bird Poultry Breeders (Pvt.) Ltd.	Purchase of day old broiler	353,509,921	503,960,899
Big Feed (Pvt.) Ltd.	Purchase of poultry feed	1,809,970,796	2,260,386,112
Mr. Abdul Basit	Loan to company	-	64,000,000
Dr. Abdul Karim	Loan to company	-	150,854,260
Dr. Mustafa Kamal	Loan to company	-	97,618,968
Mr. Salman Basit	Loan to company	-	(167,842,189)

Remuneration of key management is disclosed in note # 14

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)

For the period ended September 30, 2026

- 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 (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 122.6 million (2026: 122.6 million) relating to loans obtained from directors.

	Sep 30, 2026 Unaudited	Sep 30, 2025 Unaudited
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14 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

Directors' remuneration	16,335,000	14,850,000
Executive management remuneration	31,750,857	22,570,865

- 14.1** The Company has seven (2026: seven) non-executive directors who have been paid meeting fee amounting to Rs.4.2 million (2025: Rs.3.9 million) during the period.

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 October 24, 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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