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Corporate Briefing Session 2026

Manufacturer of Tovex® Explosives & Blasting Accessories

PSX: BIFO | Financial year ended 30 June 2026

November 2026

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01

About the Company

Board, history, vision and products

Board of Directors

Executive Directors

Matin Amjad
Chief Executive Officer

Ms. Shirin Safdar
Executive Director

Non-Executive Directors

Ehsan Mani – Chairman

Ms. Ayesha Humayun Khan

Ms. Syeda Shahbano Abbas

M. Zafar Khan

Khwaja Ahmad Hosain

Independent Directors

Adnan Afridi

Himayat Ullah

Yawar Ikram

Mirza Rehan Baig

Board committees: Audit & Risk Management and HR & Remuneration, both chaired by Adnan Afridi (Independent Director)
Company Secretary: Rehan Ashraf | **CFO:** Muhammad Usman Qazi | **Auditors:** Yousuf Adil, Chartered Accountants

Our Journey

1988

Incorporated as a public limited company; licensee of Explosive Technology International (DuPont technology) for Tovex® water gel explosives

1994

Manufacturing starts at the Hattar Industrial Estate, Khyber Pakhtunkhwa

2012–18

Listed among the PSX Top 25 Companies in 2012, 2013, 2014, 2015 and 2018; entry into export markets

2022–23

ISO 9001 and ISO 45001 certifications reinforce quality and safety credentials

FY2026

Exports reach 54% of revenue; blasting technical services launched at Reko Diq

Technology partnership with **Hanwha Group, South Korea** for blasting accessories · Plant at Hattar, KP · Head office in Islamabad

Vision and Mission

Our Vision

Biafo's Vision is to be Pakistan's most reliable blasting solutions partner, with an expanding presence in regional markets.

Our Mission

Our Mission is to deliver safe, efficient blasting solutions (explosives, initiation systems and expert blasting services) to mining, quarrying and infrastructure customers at home and abroad. Driven by innovation, skilled people and strong partnerships, we create lasting value for our customers, shareholders and communities.

Our Products

Water Gel Explosives



Tovex® water gel explosives, developed by DuPont, with proven performance and wide user acceptance.

Super Blaster · Blaster · Super Breaker · Breaker · Seismic Explosive · Pre Splitter · Coal Miner

Powder Explosives



Low-density blasting agents with distinctive explosive properties for mining and quarrying.

Bio Prill (ANFO) · Bi Bulk

Blasting Accessories



Instantaneous and delay initiation systems – our “Symbol of Quality”.

Plain, electric, seismic, delay electric, non-electric and electronic detonators · Two-way delay relays · Biafo Cord · Thermo Tube · Safety Fuse

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02

Financial Performance

Year ended 30 June 2026

FY2025-26 at a Glance

3,192.8

Net revenue (Rs M)

+10.0% vs Rs 2,902.1M

1,158.5

Gross profit (Rs M)

+11.7% | margin 36.3%

388.9

Profit after tax (Rs M)

FY2024-25: Rs 389.5M

8.39

Earnings per share (Rs)

FY2024-25: Rs 8.40

5.00

Cash dividend per share (Rs)

50%: interim 25% + final 25%

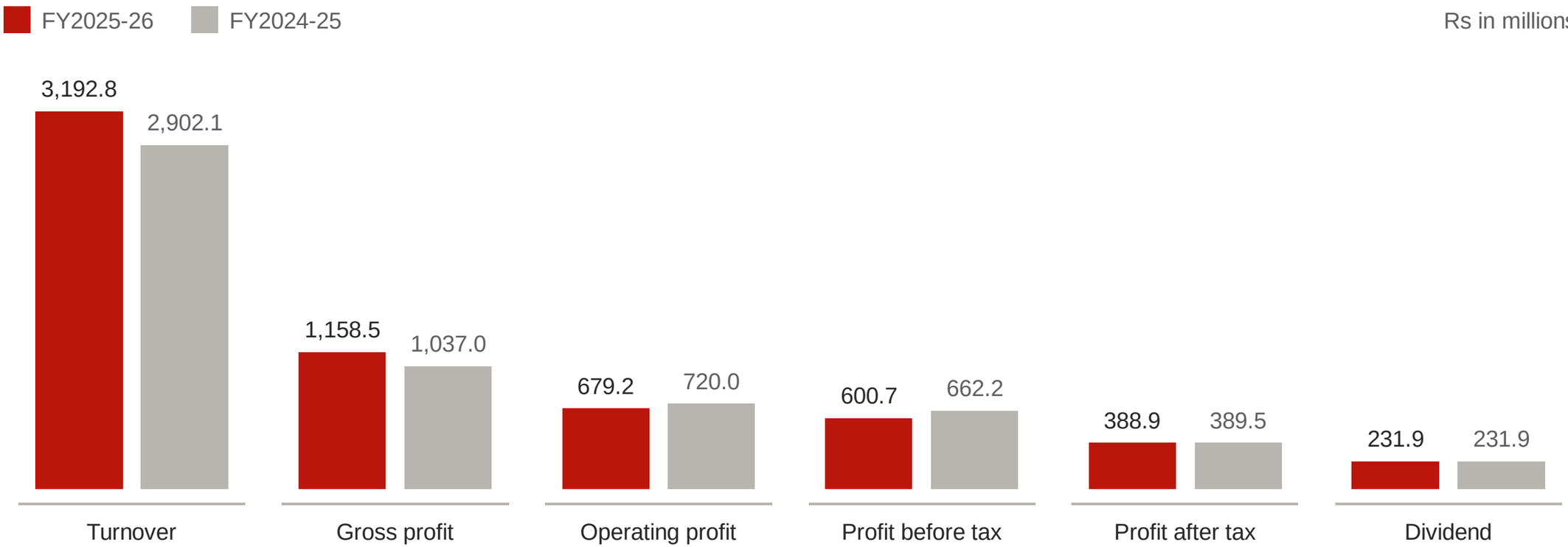
735.5

Cash from operations (Rs M)

Capex invested: Rs 69M

Growth came from mining, cement and export sales; margins were pressured by imported raw-material and freight costs and a one-time impairment on trade debts.

Profitability of the Company



Cost Structure

As a percentage of net revenue

Item	FY2025-26	FY2024-25
Cost of sales	63.7%	64.3%
Distribution expenses	4.6%	3.0%
Administrative expenses	8.6%	8.4%
Net impairment loss / (reversal)	1.8%	(0.4%)
Net finance cost	1.5%	1.3%
WPPF and WWF	1.5%	1.7%
Taxation	6.6%	9.4%
Net profit margin	12.2%	13.4%

Other income: 0.6% of revenue (FY2024-25: 1.0%)

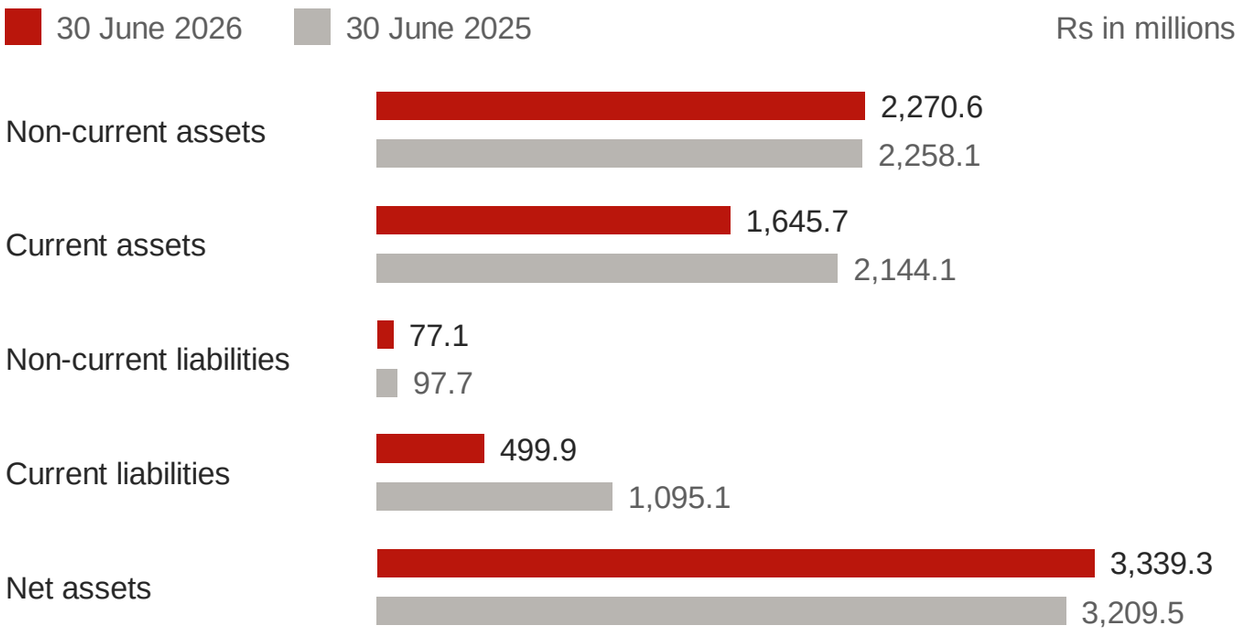
Gross margin held

Cost of sales eased to 63.7% of revenue despite higher imported raw-material costs.

Pressure below gross profit

Higher distribution costs to build exports and a one-time impairment on trade debts; lower effective tax partly offset.

Financial Position



3.29x

Current ratio (FY2024-25: 1.96x)

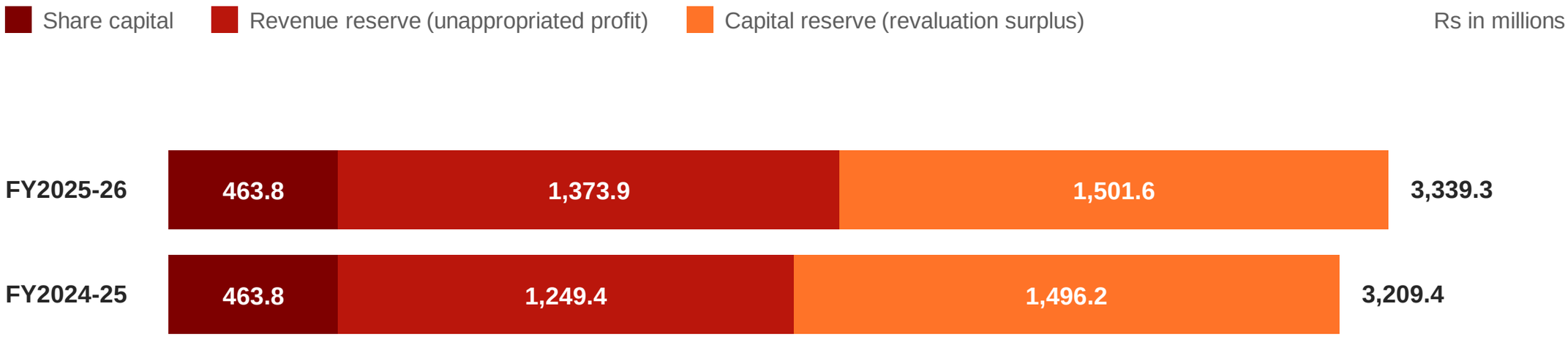
–73%

Short-term borrowings down to Rs 132.2M (Rs 482.7M)

Nil

Long-term loan fully repaid during the year

Share Capital and Reserves



Rs 72.00

Break-up value per share (FY2024-25: Rs 69.19)

+10.0%

Growth in revenue reserve to Rs 1,373.9M

46.38M

Ordinary shares of Rs 10 each

Five-Year Financial Summary

Rs / %	FY2021-22	FY2022-23	FY2023-24	FY2024-25	FY2025-26
Net revenue (Rs M)	1,668	2,713	2,405	2,902	3,193
Profit after tax (Rs M)	248	607	295	389	389
Gross profit margin	34.9%	43.6%	42.2%	35.7%	36.3%
Net profit margin	14.9%	22.4%	12.3%	13.4%	12.2%
Return on equity	10.6%	20.7%	10.1%	12.1%	11.7%
Cash dividend per share (Rs)	4.30	5.30	4.60	5.00	5.00
Dividend payout	81%	40%	72%	60%	60%

Steady cash dividends of Rs 4.30–5.30 per share every year – about Rs 1.1 billion paid to shareholders over five years. Source: Annual Reports FY2021-22 to FY2025-26.

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Future Outlook

A brief view of where Biafo is heading

Future Outlook

Mining and Reko Diq

Positioned to benefit as Reko Diq moves towards production and as other large mining projects develop.

Infrastructure and hydropower

Opportunities from infrastructure projects and hydroelectric developments as the economy revives.

Export markets

Expanding sales of explosives and accessories into South Asia, Africa and the Gulf.

Efficiency and innovation

Cost discipline, R&D on new products, alternative raw materials and environment-friendly formulations.

Key watch-points: Security conditions in Khyber Pakhtunkhwa and Balochistan, imported raw-material prices and regional supply-chain disruption.

Questions & Answers

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Reach us

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Thank You