



BARKAT FRISIAN AGRO LIMITED

Formerly BARKAT FRISIAN PASTEURIZED EGG COMPANY (PVT.) LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED) FOR THE PERIOD ENDED DECEMBER 31, 2024

		(Un-audited - 06 months) Dec 31, 2024	(Un-audited - 06 months) Dec 31, 2023
	Note	---Rupees---	---Rupees---
Sales - net	19	3,790,580,271	3,016,189,038
Cost of sales	20	(3,351,412,941)	(2,699,847,526)
Gross profit		439,167,330	316,341,512
Selling and distribution expenses	21	(85,827,571)	(43,101,802)
Administrative expenses	22	(25,864,523)	(17,780,918)
Operating profit		327,475,237	255,458,792
Other expenses	23	(27,766,614)	(14,163,915)
Un-realized foreign exchange gain		-	136,149
Other income	24	96,931,515	3,135,501
Finance costs	25	(63,487,710)	(60,567,732)
		5,677,191	(71,459,997)
Profit before income tax and levy (minimum tax)		333,152,427	183,998,795
Minimum tax	0	-	(20,504,787)
Profit before income tax		333,152,427	163,494,009
Income tax	26	(705,187)	(735,570)
Profit for the period		332,447,240	162,758,439

The annexed notes form an integral part of these financial Statement


CHIEF FINANCIAL OFFICER




CHIEF EXECUTIVE OFFICER

Registered Address: Office No. 601, 6th Floor, Balad Trade Center-III (BTC-3),
Plot No. D-75, Block 7 - Zone C, Khayaban-e-Jami, Clifton, Karachi, Pakistan

Factory Address: WL 36-37, Bin Qasim Industrial Park, Pakistan Steel, Karachi, Pakistan

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BARKAT FRISIAN AGRO LIMITED

Formerly BARKAT FRISIAN PASTEURIZED EGG COMPANY (PVT.) LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024 (UN-AUDITED)

		(Un-audited - 06 months) Dec 31, 2024 ---Rupees---	(Audited - 01 year) Jun 30, 2024 ---Rupees---
Equity and Liabilities			
Authorized capital			
	310,000,000 (June 30, 2024: 1,000,000 Ordinary shares of Rs. 100/- each) Ordinary shares of Rs. 1/-	310,000,000	100,000,000
Issued, subscribed and paid up capital	5	242,255,384	90,000,000
Capital reserve			
Revaluation surplus on property, plant and equipment	6	313,234,015	320,711,356
Revenue reserve			
Unappropriated profit		1,036,465,806	696,541,225
		1,591,955,206	1,107,252,581
Non Current Liabilities			
Long term loans	7	1,250,000	1,875,000
Long term loan from related party	8	-	138,981,808
		1,250,000	140,856,808
Current Liabilities			
Current portion of long term loan	7	1,250,000	10,384,394
Current portion of long term loan from related party	8	-	15,790,009
Short term borrowings	9	413,783,267	433,956,414
Loan from related party	10	74,798,175	57,987,364
Trade and other payables	11	446,013,431	243,201,472
Accrued markup		10,225,363	27,803,048
		946,070,236	789,122,702
Total equity and liabilities		2,539,275,442	2,037,232,091
NON CURRENT ASSETS			
Property, plant and equipment	12	718,910,853	693,777,870
Long term deposits	13	6,264,304	5,633,330
		725,175,157	699,411,200
CURRENT ASSETS			
Stock in trade	14	349,435,129	311,028,794
Trade debts	15	1,243,152,784	891,085,143
Advances, deposits and prepayments	16	102,334,938	47,065,292
Taxation - net of provision	17	37,424,704	46,018,985
Short term investment		106,075	106,075
Cash and bank balances	18	81,646,656	42,516,602
		1,814,100,285	1,337,820,891
Total assets		2,539,275,442	2,037,232,091

The annexed notes form an integral part of these financial Statement


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BARKAT FRISIAN AGRO LIMITED

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CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE PERIOD ENDED DECEMBER 31, 2024

	(Un-audited - 06 months) Dec 31, 2024	(Un-audited - 06 months) Dec 31, 2023
	-----Rupees-----	
Cash flow from operating activities		
Profit before income tax and levy (minimum tax)	333,152,427	183,998,795
Adjustments for non cash items:		
Depreciation	20,776,849	11,417,397
Finance cost	25 63,487,710	60,567,732
Unrealized exchange (gain)/loss	(62,854,116)	-
Allowance for expected credit loss	16.1 2,408,438	-
Operating profit before working capital changes	356,971,307	255,983,923
Changes in working capital		
(Increase) / decrease in current assets:		
Stock in trade	(38,406,335)	47,630,517
Stores and spares	-	(2,194,253)
Trade debts-considered good	(354,476,079)	(305,700,867)
Advances, deposits and prepayments	(55,269,646)	(40,325,487)
Increase in current liabilities:		
Trade and other payables	202,811,959	109,048,138
Cash flows from operating activities	111,631,207	64,441,970
Minimum tax / income taxes paid	7,889,094	(39,667,867)
Finance costs paid / reversed	(81,065,394)	(59,290,239)
	<u>(73,176,300)</u>	<u>(98,958,106)</u>
Net cash generated /(used in) operating activities	38,454,908	(34,516,136)
Cash flow from investing activities		
Capital expenditure incurred	13.1 (45,909,833)	(48,720,440)
Proceed from disposal	-	2,035,000
Short term investment	-	(100,000)
Long term deposits paid	(630,974)	-
Increase in paidup capital	152,255,384	-
Net cash (used in) investing activities	105,714,577	(46,785,440)
Cash flow from financing activities		
Repayment of long term loans	(9,759,394)	(15,679,500)
Receipt from SBP Salary Finance	-	-
Repayment to related party	(75,106,890)	(23,272,607)
Short term borrowings - net	(20,173,147)	82,357,397
Net cash generated from financing activities	(105,039,432)	43,405,290
Net (decrease)/ increase in cash and cash equivalents	39,130,053	(37,896,286)
Cash and cash equivalents at beginning of the year	42,516,602	128,420,157
Cash and cash equivalents at end of the year	19 81,646,656	90,523,871

The annexed notes form an integral part of these financial Statement


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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD ENDED DECEMBER 31, 2024

	Share Capital	Revenue Reserve	Capital Reserve	Total
		Unappropriated Profit	Revaluation surplus on property, plant and equipment	
----- Rupees -----				
Balance as at June 30, 2023 (Audited)	90,000,000	308,055,072	-	398,055,072
Profit for the period	-	162,758,439	-	162,758,439
Other comprehensive income	-	-	-	-
Revaluation surplus on property, plant and equipment	-	-	-	-
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation during the year	-	-	-	-
Balance as at December 31, 2023 (Un-audited)	90,000,000	470,813,511	-	560,813,511
Balance as at June 30, 2024 (Audited)	90,000,000	696,541,225	320,711,356	1,107,252,581
Profit for the year	-	332,447,240	-	332,447,240
Other comprehensive income	-	-	-	-
Revaluation surplus on property, plant and equipment	-	-	-	-
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation during the year	-	7,477,341	(7,477,341)	-
Paid capital	152,255,384	-	-	152,255,384
Total comprehensive income for the period ended Sep 30, 2024	152,255,384	339,924,581	(7,477,341)	484,702,624
Total comprehensive income as at Dec 31, 2024 (Un-audited)	242,255,384	1,036,465,806	313,234,015	1,591,955,205


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BARKAT FRISIAN AGRO LIMITED NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2024

(Un-audited - 06 months)
Dec 31, 2024

(Audited - 01 year)
Jun 30, 2024

Note

-----Rupees-----

5 Issued, subscribed and paid up capital

242,255,384 Ordinary shares of Rs. 1/- each (June 30, 2024 :
90,000,000 Ordinary shares of Rs. 100/- each)

242,255,384	90,000,000
<u>242,255,384</u>	<u>90,000,000</u>

Pattern of shareholding

	Dec 31, 2024		Jun 30, 2024	
	Shareholding (Rs.)	Percentage of Holding	Shareholding (Rs.)	Percentage of Holding
Frisian Egg International B.V.	121,127,492	50.00%	44,999,800	50.00%
Muhammad Adil Ali	9,690,215	4.00%	3,600,000	4.00%
Waqas Gulzar	24,225,538	10.00%	9,000,000	10.00%
Johan Stuiver	100	0.00%	100	0.00%
Paul Ettema	100	0.00%	100	0.00%
Muhammad Ali Ansari	3,901,000	1.61%	3,901,000	4.33%
Naheed Ali Ansari	3,369,354	1.39%	1,500,000	1.67%
B&Z Enterprises (Pvt.) Ltd.	79,941,585	33.00%	26,999,000	30.00%
	<u>242,255,384</u>	<u>100%</u>	<u>90,000,000</u>	<u>100%</u>

6 Revaluation Surplus On Property, Plant And Equipment

Balance at the beginning of the year	320,711,356	-
Revaluation increase during the year	-	329,434,921
incremental depreciation charged during the year	(7,477,341)	(8,723,565)
	<u>313,234,015</u>	<u>320,711,356</u>

7 Long term Loans

Diminishing Musharikhah - Meezan Bank	7.1	-	9,134,394
Less: Current portion		-	(9,134,394)
		-	-
Diminishing Musharikhah - MBL Generator	7.2	2,500,000	3,125,000
Less: Current portion		(1,250,000)	(1,250,000)
		1,250,000	1,875,000
Total		<u>1,250,000</u>	<u>1,875,000</u>

8 Long term loan from related party

From related party - Frisian Egg International BV	7.1	154,771,817	229,176,245
Repayment during the year		(15,790,009)	(66,418,835)
		138,981,808	162,757,410
Realized foreign exchange loss / (gain)		(62,854,116)	-
Un-realized foreign exchange loss / (gain)		-	(7,985,593)
		76,127,692	154,771,817
Less: Current maturity		-	-
		76,127,692	154,771,817
Loan Convertible to equity		(76,127,692)	(15,790,009)
		-	138,981,808

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9 Short term borrowings

Tijarah Financing - Meezan Bank Ltd.	9.1	314,742,766	204,393,847
Musawammah Financing - Bank Al Habib Ltd.	9.2	(0)	149,949,174
Tijarah Financing - Habib Bank Ltd.	9.3	99,040,502	44,803,394
Musawammah Financing - Meezan Bank Ltd.		-	34,810,000
		<u>413,783,267</u>	<u>433,956,414</u>

10 Loan from related party

Opening balance		57,987,364	57,987,364
Receipts during the year		107,350,903	-
Repayments during the year		(90,540,092)	-
	10.1	<u>74,798,175</u>	<u>57,987,364</u>
Loan convertible to equity			-
		<u>74,798,175</u>	<u>57,987,364</u>

10.1 Loan from associated Company (Unsecured)

Loan from director (Unsecured)		64,895,933	64,895,933
Loan from close family member/sponsor		9,902,242	9,902,242
		-	-
		<u>74,798,175</u>	<u>74,798,175</u>

11 TRADE AND OTHER PAYABLES

Creditors		316,837,584	158,937,546
Withholding tax payable		489,861	1,534,947
Other payables		222,386	192,640
Sales tax payable		83,616,449	45,068,391
Accrued expenses		5,064,966	5,347,635
Workers profit participant fund	11.1	22,067,429	22,586,180
Workers welfare fund		15,381,777	8,582,748
Sale tax withholding		2,332,980	951,385
		<u>446,013,431</u>	<u>243,201,472</u>

11.1 Opening balances

Interest charged during the year		22,586,180	9,782,163
Paid during the year		-	845,442
Allocation for the year		(18,410,933)	(10,627,605)
closing		17,892,182	22,586,180
		<u>22,067,429</u>	<u>22,586,180</u>

12 Property, plant and equipment

Operating fixed assets		704,946,102	685,531,846
Capital Work in Progress		13,964,752	8,246,024
		<u>718,910,853</u>	<u>693,777,870</u>

13 Long term advances and deposits

Deposits against Ijarah finance		3,057,572	3,057,572
Others		3,206,732	2,575,758
		<u>6,264,304</u>	<u>5,633,330</u>

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14 Stock in trade		
Raw material		207,234,590
Packing material		23,178,266
Finished good		119,022,273
	16.2	<u>349,435,129</u>
		<u>311,028,794</u>
15 Trade debts		
Unsecured		
Considered good		1,243,152,784
Considered doubtful		20,593,849
		<u>1,263,746,632</u>
Allowance for expected credit loss	16.1	<u>(20,593,849)</u>
		<u>1,243,152,784</u>
		<u>891,085,143</u>
16.1 Allowance for expected credit loss		
Balance as at July 1		18,185,411
Change for the year		2,408,438
Balance as at June 30		<u>20,593,849</u>
		<u>18,185,411</u>
16 Advance, deposits and prepayments		
Advance for services and supplies		35,805,264
ERP License		821,611
Advance to employees		2,745,806
Prepayments		2,643,809
Advance sales tax		50,000,000
Loan to employees		9,234,668
Short term Lien to Mark		1,083,779
		<u>102,334,938</u>
		<u>47,065,292</u>
17 Taxation - Net of provision tax/levy		
Tax receivable as at 01 July		46,018,985
Tax payments / adjustments made during the year		<u>(7,889,094)</u>
		38,129,891
Less: Provision for tax - current year		<u>(705,187)</u>
Tax receivable as at December 31, 2024		<u>37,424,704</u>
		<u>46,018,985</u>
18 Bank balances		
Cash at bank - in current account		17,174,806
Cash at bank - in saving account		64,471,850
		<u>81,646,656</u>
		<u>7,805,099</u>
		<u>34,711,503</u>
		<u>42,516,602</u>

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		(Un-audited - 06 months) Dec 31, 2024	(Un-audited - 06 months) Dec 31, 2023
19	Sales - net		
	Sales	19.1	3,510,336,111
	Export sales		3,285,267,123
	Less: Sales tax		537,063,255
			<u>(256,819,096)</u>
			<u>3,790,580,271</u>
			<u>3,016,189,038</u>
20	Cost of sales		
	Raw materials consumed	20.1	3,235,550,216
	Salaries wages and other benefits - factory		2,567,583,396
	Direct labour		13,380,265
	Certification expense		9,975,008
	CIP / Analytical Lab Chemicals		12,970,698
	Communication		11,059,977
	Travelling & Conveyance		234,000
	Depreciation - Factory	13.1.1	56,500
	Utilities		3,947,196
	Repair and maintenance		4,576,564
	Insurance expense		296,901
	Lab / factory supplies		25,300
	Other factory expense		-
	Pest control		19,902,100
	Printing and stationary		10,636,272
	Rent expense		49,170,197
	Security services		34,886,619
	Testing		2,381,773
	Other factory		1,284,850
	Waste disposal		1,177,524
			821,220
			1,437,200
			661,512
			103,000
			-
			374,074
			631,388
			2,997,910
			2,075,502
			26,015,004
			7,893,017
			525,000
			442,500
			372,562
			275,100
			-
			-
			-
			<u>3,370,860,919</u>
			<u>2,653,169,458</u>
	Add: opening stock of finished goods		99,574,295
	Less: closing stock of finished goods	14	132,273,640
			<u>(119,022,273)</u>
			<u>(85,595,573)</u>
			<u>3,351,412,941</u>
			<u>2,699,847,526</u>
20.1	Raw materials consumed		
	Add: Opening stock		211,454,499
	Add: Purchases		131,425,131
			<u>3,254,508,573</u>
			<u>2,568,825,199</u>
			<u>3,465,963,072</u>
			<u>2,700,250,330</u>
	Less: Closing stock	14	<u>(230,412,856)</u>
			<u>(132,666,934)</u>
			<u>3,235,550,216</u>
			<u>2,567,583,396</u>
21	Selling and distribution expense		
	Freight outward		48,557,356
	Marketing & selling expense		33,060,073
			<u>37,270,215</u>
			<u>10,041,729</u>
			<u>85,827,571</u>
			<u>43,101,802</u>
22	Administrative expenses		
	Salaries wages and other benefits		10,822,530
	SESSI & EOBI		7,437,328
	Auditors' remuneration	22.1	1,257,351
	Communication expense		1,007,829
			457,440
			-
			201,905
			140,414

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Depreciation	13.1.1	874,750	781,125
Entertainment		26,300	20,946
Fee & Subscription		209,720	96,625
Utilities - Admin		512,186	2,184,568
Ijarah rental		2,837,662	1,805,765
Insurance expenses		351,309	84,930
Miscellaneous expenses		704,676	569,444
Repair and maintenance expense		614,891	331,360
Printing and stationery		80,170	41,300
Professional charges		3,991,648	565,774
Rates, cess and taxes		1,281,538	151,140
Travelling and conveyance - Admin		1,590,447	2,562,371
Charity & Donations		50,000	-
		<u>25,864,523</u>	<u>17,780,918</u>
22.1 Audit fee		397,440	-
Out of pocket expense		60,000	-
		<u>457,440</u>	<u>-</u>
23 Other expense			
Allowance for expected credit loss	16.1	2,419,903	-
Other expense		-	397,463
Workers profit participant fund		17,892,182	9,908,135
Workers welfare fund		6,799,029	3,858,316
Staff Hajj Sponsorhip Scheme		655,500	-
		<u>27,766,614</u>	<u>14,163,915</u>
24 Other Income			
Liability written back		-	-
Profit on debt		2,431,680	2,536,447
Exchange gain realized		12,320,800	79,329
Exchange gain realized - FCY loan to equity		62,854,116	-
Other income		257,434	519,724
Reversal of markup on loan from related party		19,067,484	-
		<u>96,931,515</u>	<u>3,135,501</u>
25 Finance cost			
Bank charges		4,251,341	1,472,736
Markup on diminishing Musharikah		893,950	4,137,061
Markup on related party loan		8,838,106	2,202,336
Markup on WPPF		-	-
Markup on Tijarah financing - Meezan		29,671,884	26,180,845
Markup on musawammah - Bank AL Habib		13,773,169	1,917,639
Markup on Tijarah financing - Habib Bank		4,610,961	18,998,052
Markup on muswama - Meezan		1,448,299	5,659,062
		<u>63,487,710</u>	<u>60,567,732</u>
26 Taxation			
Prior year income tax expense		-	-
Income tax expense (2,431,680 x 29%)		705,187	735,570
Super Tax		-	-
		<u>705,187</u>	<u>735,570</u>

This represent the normal income tax on on profit on debt. The applicable rate of tax is coporate income tax that is 29% for the period.

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BARKAT FRISIAN AGRO LIMITED

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27 Minimum tax

- 20,504,787

This represents the minimum tax on turnover under section 113 of Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21/IAS 37.

This minimum tax u/s 113, which was levied by the Government for tax year 2023 and onwards. The Company is a SEZ entity and together with other SEZ entities challenged it vide petition no. C.P.D-6752/2022 before the Sindh High Court. The aforesaid matter is still pending adjudication and company has good arguable case on the merits with chance of favourable outcome. However, company has made provision for this minimum tax in the year ended June 30, 2024.

This minimum tax u/s 113, which was levied by the Government for tax year 2023 is now repealed through Finance Act 2024. The aforesaid would be nil in the year ended June 30, 2025.

Barkat Frisian Pasteurized Egg Company (Pvt.) Ltd. Is established in Special Economic Zone and has started commercial operations from Financial Year ended June 30, 2019. Hence income of company is exempt from Income Tax and minimum tax for ten years from the date of commencement of operations.

Reference: Clause (126E) of Part I of The second schedule of Income Tax Ordinance, 2001 (valid till TY 2022) [(126E) Income derived by a zone enterprise as defined in the Special Economic Zones Act, 2012 (XX of 2012) for a period of ten years starting from the date the developer certifies that the zone enterprise has commenced commercial operation and for a period of ten years to a developer of zone starting from the date of signing of the development agreement in the special economic zone as announced by the Federal Government].

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12.1 Operating Fixed Assets

Owned Assets	Cost / Revalued amount					Dec 31, 2024					Net book value as at Dec 31, 2024	Rate of depreciation	
	As at July 1, 2024	Additions	Transfer	Disposals	Revaluation surplus	As at Dec 31, 2024	As at July 1, 2024	For the Year	Transfers	On disposal			As at Dec 31, 2024
	- Lease hold land	200,000,000	-	-	-	-	200,000,000	-	-	-			-
- Factory building	187,042,016	-	-	-	-	187,042,016	31,775,259	3,881,669	-	-	35,656,928	151,385,088	5%
- Plant and machinery	404,419,627	37,810,929	-	-	-	442,230,556	85,988,261	15,921,569	-	-	101,909,830	340,320,726	10%
- Furniture and fixture	3,260,062	-	-	-	-	3,260,062	1,282,819	98,862	-	-	1,381,681	1,878,381	10%
- Office Equipment	3,440,991	128,000	-	-	-	3,568,991	1,223,029	110,898	-	-	1,333,927	2,235,064	10%
- Computer	3,499,389	1,877,600	-	-	-	5,376,989	1,280,205	221,919	-	-	1,502,124	3,874,866	20%
- Vehicle	7,262,417	374,576	-	-	-	7,636,993	1,843,082	541,934	-	-	2,385,016	5,251,977	20%
Rupees	808,924,501	40,191,105	-	-	-	849,115,606	123,392,654	20,776,850	-	-	144,169,505	704,946,102	

Owned Assets	Cost					Jun 30, 2024					Net book value as at June 30, 2024	Rate of depreciation	
	As at July 1, 2023	Additions	Transfer	Disposals	Revaluation surplus	As at June 30, 2024	As at July 1, 2023	For the Year	Transfers	On disposal			As at June 30, 2024
	Lease hold land	46,470,000	-	-	-	153,530,000	200,000,000	-	-	-			-
Factory building	134,325,840	-	-	-	52,716,176	187,042,016	24,759,381	7,015,878	-	-	31,775,259	155,266,756	5%
Plant and machinery	216,057,781	65,173,099	-	-	123,188,746	404,419,627	60,312,515	25,675,746	-	-	85,988,261	318,431,366	10%
Furniture and fixture	3,260,062	-	-	-	-	3,260,062	1,063,125	219,694	-	-	1,282,819	1,977,243	10%
Office Equipment	3,400,991	40,000	-	-	-	3,440,991	956,817	266,212	-	-	1,223,029	2,217,962	10%
Computer	2,324,489	1,174,900	-	-	-	3,499,389	891,581	388,624	-	-	1,280,205	2,219,184	20%
Vehicle	6,049,417	3,248,000	-	-	2,035,000	7,262,417	893,165	1,067,777	-	(117,860)	1,843,082	5,419,335	20%
Rupees	411,888,580	69,635,999	-	(2,035,000)	329,434,921	808,924,501	88,876,583	34,633,931	-	(117,860)	123,392,655	685,531,846	

	Dec 31, 2024	Jun 30, 2024
Depreciation - Factory	19,902,100	32,691,624
Depreciation - Admin	874,750	1,942,307
Total	20,776,850	34,633,931

12.2 Particular of Immovable property

Location	Usage of Immovable property	Total area
Port Qasim, Karachi	Factory and production plant	2.5 Acre

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30 BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Name of related party	Relationship and %age shsreholding	Transation during the year and year end balances	Dec 31, 2024	Jun 30, 2024
------(Rupees)-----				
Adil Poultry Farm	Associate	Purchase of raw material	36,006,168	51,192,054
		Amount advance at the year end	-	-
		Amount due at the year end	-	6,384,865
Adorn International	Associate	Purchase of raw material	160,527,766	103,174,463
		Sales	-	-
		Amount due at the year end	22,980,000	1,010
Amna Poultry Farm	Associate	Purchase of raw material	26,141,477	27,710,250
		Amount due at the year end	-	2,610,250
B&Z Farms	Associate	Purchase of raw material	-	1,453,000
		Amount due at the year end	-	-
Buksh Farms	Associate	Purchase of raw material	-	1,640,000
		Amount due at the year end	(0)	3,282,003
Naheed Ali	Associate	Supplier	-	-
Sultan Poultry Farm	Associate	Purchase of raw material	-	3,456,000
		Amount due at the year end	-	1,787,145
Frisian Eggs International	Associated Company 50% Shareholding	Supplier	-	-
		Amount due at the year end	615,220	615,220
Frisian Eggs International	Associated Company 50% Shareholding	Loan received during the year	43,725,000	-
		Loan transferred to equity	76,127,692	-
		Loan paid during the year	15,790,009	-
		Loan adjusted during the year (FX difference)	62,854,116	-
		Loan payable to related party	43,725,000	154,771,818

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BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Name of related party	Relationship and %age shsreholding	Transation during the year and year end balances	Dec 31, 2024	Jun 30, 2024
------(Rupees)-----				
B&Z Enterprises (Pvt.) Ltd.	Associated Company 33% Shareholding	Received against fresh capital	52,942,585	-
		Loan received during the year	42,231,708	-
		Loan paid during the year	59,066,339	-
		Loan payable to related party	21,170,933	38,005,564
Naheed Ali	Associate person lineal Ascendent of CEO holds 1.39%	Received against fresh capital	1,869,354	-
		Loan received during the year	2,800,000	-
		Loan paid during the year	4,300,000	-
		Loan payable to related party	-	1,500,000
Muhammad Ali	Associate person	Loan paid during the year	1,858,000	-
		Loan paid during the year	5,858,000	-
		Loan payable to related party	-	4,000,000
Waqas Gulzar	Director holds 10%	Received against fresh capital	15,225,538	-
		Loan received during the year	4,443,738	-
		Loan paid during the year	15,225,538	-
		Loan payable to related party	2,500,000	13,281,800
Muhammad Adil Ali	CEO / Director Shareholder 4%	Received against fresh capital	6,090,215	-
		Loan received during the year	12,292,457	-
		Loan paid during the year	6,090,215	-
		Loan payable to related party	7,402,242	1,200,000

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