
The Organic
Meat Company Limited
September 30,
2026
QUARTERLY
REPORT

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COMPANY INFORMATION

Board of Directors

Mr. Nihal Cassim
(Chairman/Independent Director)

Mr. Faisal Hussain
(Chief Executive Officer)

Mr. Ali Hussain
(Chief Operating Officer)

Mr. Salim Raza Rawjani
(Independent Director)

Mr. Aneek Saleh Mohammad
(Independent Director)

Syed Owais Hasan Zaidi
(Independent Director)

Ms. Sehrish Hafeez Mastoor
(Independent Director)

Audit Committee

Mr. Salim Raza Rawjani
Chairman

Mr. Nihal Cassim
Member

Syed Owais Hasan Zaidi
Member

External Auditor

BDO Ebrahim & Co.
Chartered Accountants

Internal Auditor

Grant Thornton Anjum Rahman
Chartered Accountants

Company Secretary & Head of Internal Audit

Mr. Imran Khan

Human Resource and Remuneration Committee

Mr. Aneek Saleh Mohammad
Chairman

Mr. Salim Raza Rawjani
Member

Mr. Ali Hussain
Member

IT Committee

Syed Owais Hasan Zaidi
Chairman

Ms. Sehrish Hafeez Mastoor
Member

Mr. Ali Hussain
Member

Tax Advisor

Saleem and Co.

Legal Advisor

Pinjani & Vadria Lawyers

Share Registrar

CorpTec Associates (Pvt.) Limited

BANKERS

- Al Baraka Bank Pakistan Limited
- Habib Metropolitan Bank Limited
- Bank Al Habib Limited
- Faysal Bank Limited
- Habib Bank Limited
- Soneri Bank Limited
- United Bank Limited
- Samba Bank Limited
- National Bank of Pakistan
- Bank Islami Pakistan Limited
- Bank Alfalah limited
- JS Bank Limited
- Askari Bank Limited
- Meezan Bank Limited
- Bank of Khyber (BOK)
- Allied Bank Limited
- Dubai Islamic Bank Pakistan Limited
- Bank of China
- Telenor Microfinance Bank Limited (Digital Banking Partners)

Registered Address:
Survey No. 310, Deh Shah Mureed, Gadap, Karachi, Pakistan.
Contact # +92-346-8224601, +92-346-8224630

Korangi Plant & Corporate Office Address:
Plot No. 257, Sector 24, Korangi Industrial Area, Karachi - Pakistan
Tel: +92-21-35059969, +92-21-35079969

Website
www.tomcl.net

DIRECTORS' REVIEW

Executive overview

The Board of Directors of The Organic Meat Company Limited (TOMCL) is pleased to present the Company's condensed interim consolidated and standalone financial statements for the period ended September 30, 2026.

About the Company

The Organic Meat Company Limited's ("TOMCL") primary business activity is exporting fresh chilled meat, frozen meat, frozen offals, and cooked meat to the middle eastern, far eastern, CIS, South Asian markets, and China. Presently your Company has the ability to export to more than a dozen countries. The Company's products are carefully packaged in cloth, M.A.P. (Modified atmospheric packing), vacuum packing or IWP (individually wrapped packing), and are exported via land, sea and air. The meat slaughtering facilities and the animal fattening farm are located in Gadap, Karachi, the offal processing, & cooking and pet food processing are situated at Korangi Industrial Area, Karachi, and an additional offal processing operation in the Karachi Export Processing Zone Authourity (KEPZA).

Operational Performance

During the first quarter of FY2026-27, your Company continued to face pressure from geopolitical tensions in the Middle East, which contributed to uncertainty in customer demand, shipment schedules, and export flows. Volatility in fuel, energy and freight costs further affected operating margins and reinforced the need for cost discipline and efficient resource utilisation. In response to these challenges, your Company has increased its focus on expanding business opportunities in Far Eastern countries to diversify its export markets. Management has also taken steps to control operating expenses and improve operational efficiencies to mitigate cost pressures and support business performance.
Supported by its established processing infrastructure, experienced management, export approvals, and diversified customer base, your Company continues to strengthen its operational resilience and serve its key export markets.

Financial Performance

During the first quarter ended September 30, 2026, the Company recorded net sales of PKR 3,080.54 million, compared with PKR 3,449.00 million in the corresponding period last year, reflecting a decline of 10.68% on a consolidated basis. Gross profit decreased by 45.51% to PKR 226.16 million, primarily reflecting pressure on margins amid lower sales and increased energy input cost Operating expenses declined by 17.98% to PKR 133.45 million, providing partial relief. Other income improved significantly, increasing to PKR 3.66 million from a loss of PKR 9.83 million in the corresponding period last year. However, finance costs increased by 16.28% to PKR 17.96 million, partially offsetting these improvements.

Consequently, consolidated profit before tax declined by 65.47% to PKR 78.41 million. Minimum and final tax levies increased by 23.94% to PKR 55.70 million, resulting in profit after tax of PKR 22.70 million, compared with PKR 182.10 million in the corresponding period last year. Restated basic and diluted earnings per share decreased to PKR 0.12 from PKR 0.93.

On an unconsolidated basis, net sales decreased by 9.62% to PKR 3,080.54 million, while gross profit declined by 44.97% to PKR 227.10 million. Operating expenses decreased by 13.64% to PKR 139.91 million, while other income improved significantly, turning from a loss of PKR 9.83 million in the corresponding period last year to income of PKR 3.66 million. However, the 16.28% increase in finance costs to PKR 17.96 million partially offset these improvements. Profit before tax fell by 67.68% to PKR 72.85 million. Following minimum and final tax levies of PKR 55.70 million, profit after tax stood at PKR 17.15 million, compared with PKR 180.44 million in the corresponding period last year. Restated basic and diluted earnings per share decreased to PKR 0.09 from PKR 0.92.

The tables summarizing the Company's consolidated and unconsolidated financial performance are presented below.

CONSOLIDATED

Description	Sept 30, 2026	Sept 30, 2025	Change %
	---------- (PKR) ----------		Increase/(decrease)
Net Sales	**3,080,543,388**	**3,448,996,152**	-10.68%
Gross Profit	**226,163,284**	**415,024,402**	-45.51%
Operating Expenses	**-133,452,258**	**-162,703,854**	-17.98%
Other Income	**3,662,577**	**-9,825,775**	137.28%
Finance Cost	**-17,964,829**	**-15,449,821**	16.28%
Profit Before Tax	**78,408,774**	**227,044,952**	-65.47%
Levies - Minimum Tax/Final Tax	**-55,704,905**	**-44,943,384**	23.94%
Profit for the period	**22,703,869**	**182,101,568**	-87.53%
EPS - Basic and diluted – restated	**0.12**	**0.93**	-87.10%

UNCONSOLIDATED

Description	Sept 30, 2026	Sept 30, 2025	Change %
	---------- (PKR) ----------		Increase/(decrease)
Net Sales	**3,080,543,388**	**3,408,551,711**	-9.62%
Gross Profit	**227,104,422**	**412,671,069**	-44.97%
Operating Expenses	**-139,911,201**	**-162,007,260**	-13.64%
Other Income	**3,620,146**	**-9,825,774**	136.84%
Finance Cost	**-17,964,829**	**-15,449,821**	16.28%
Profit Before Tax	**72,848,538**	**225,388,214**	-67.68%
Levies - Minimum Tax/Final Tax	**-55,696,345**	**-44,943,384**	23.93%
Profit for the period	**17,152,193**	**180,444,830**	-90.49%
EPS - Basic and diluted – restated	**0.09**	**0.92**	-90.22%

Future Outlook:

The Company expects the operating environment to remain difficult. Management will continue to focus on customer retention, cost optimization, working-capital discipline, lowering energy costs through investment in solar.

Acknowledgement:

The Board of Directors sincerely thanks the shareholders, customers, bankers, auditors, suppliers and other stakeholders, particularly the Securities and Exchange Commission of Pakistan (SECP) and the Pakistan Stock Exchange (PSX), for their continued trust, cooperation and support.

The Board also appreciates the dedication and professionalism of the Company's employees and consultants, whose commitment and contributions have played an important role in the Company's progress and achievement of its objectives.

For and on behalf of the Board of Directors



FAISAL HUSSAIN
Chief Executive Officer

October 28, 2026

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026 (UN-AUDITED)

	Note	(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	*4*	**3,637,166,084**	3,652,047,963
Deferred taxation		**21,353,093**	38,277,354
Intangible asset		**2,423,172**	2,024,392
Investment in subsidiary		**170,000,000**	170,000,000
Total non-current assets		**3,830,942,349**	3,862,349,709
CURRENT ASSETS			
Stock-in-trade		**393,768,338**	364,265,741
Stores and spares		**2,725,520**	4,177,520
Biological assets other than bearer plants		**88,598,760**	15,120,965
Trade debts - considered good	*5*	**2,193,088,752**	2,370,095,172
Loans and advances		**144,311,501**	120,132,758
Deposits, prepayments and other receivables		**88,995,454**	202,782,523
Cash and bank balances	*6*	**399,596,879**	200,212,697
Total current assets		**3,311,085,204**	3,276,787,376
TOTAL ASSETS		**7,142,027,553**	7,139,137,085
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital 200,000,000 (2026: 200,000,000) Ordinary shares of Rs.10 each		**2,000,000,000**	2,000,000,000
Issued, subscribed and paid up share capital 196,340,333 (2025: 196,340,333) Ordinary shares of Rs.10 each	*7*	**1,963,403,342**	1,963,403,342
Reserves	*8*	**3,564,569,611**	3,539,785,223
Revaluation surplus on property, plant and equipment - net		**788,978,322**	796,610,517
		6,316,951,275	6,299,799,082
NON-CURRENT LIABILITIES			
Staff retirement benefits		**20,500,640**	19,292,408
CURRENT LIABILITIES			
Short term borrowings - secured	*9*	**554,993,217**	582,952,382
Trade and other payables		**119,105,676**	120,161,204
Accrued expenses and other liabilities		**62,578,720**	44,224,509
Accrued mark-up		**17,842,987**	18,810,174
Unclaimed dividend		**289,219**	289,219
Taxation - net		**49,765,819**	53,608,107
Total current liabilities		**804,575,638**	820,045,595
TOTAL EQUITY AND LIABILITIES		**7,142,027,553**	7,139,137,085
CONTINGENCIES AND COMMITMENTS	*10*		

The annexed notes from 1 to 19 form an integral part of these condensed unconsolidated interim financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026 Rupees	September 30, 2025 Rupees
Sales - net	*11*	**3,080,543,388**	3,408,551,711
Cost of sales	*12*	**(2,853,438,966)**	(2,995,880,642)
Gross profit		**227,104,422**	412,671,069
Administrative expenses	*13*	**(64,090,988)**	(67,515,662)
Selling expenses	*14*	**(110,820,213)**	(78,491,598)
Reversal of allowance for doubtful debt		**35,000,000**	(16,000,000)
		(139,911,201)	(162,007,260)
Operating profit		**87,193,221**	250,663,809
Finance costs		**(17,964,829)**	(15,449,821)
Other income / (expense) - net		**3,620,146**	(9,825,774)
		(14,344,683)	(25,275,595)
Profit before taxation		**72,848,538**	225,388,214
Taxation		**(55,696,345)**	(44,943,384)
Profit for the period		**17,152,193**	180,444,830
Earnings per share - basic and diluted	*15*	**0.09**	0.92

The annexed notes from 1 to 19 form an integral part of these condensed unconsolidated interim financial statem

Chief Executive Officer **Director** **Chief Financial Officer**

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026 **Rupees**	September 30, 2025 Rupees
Profit for the period	**17,152,193**	180,444,830
Other comprehensive income:		
Items that will not be reclassified to profit or loss in subsequent periods	-	-
Total comprehensive income for the period	**17,152,193**	180,444,830

The annexed notes from 1 to 19 form an integral part of these condensed unconsolidated interim financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Share capital	Reserves		Revaluation surplus on property, plant and equipment - net	Total shareholders' equity
		Capital	Revenue		
		Share premium	Unappropriated profit		
	---------- Rupees ----------				
Balance as at July 01, 2025 (Audited)	1,784,912,132	887,152,913	2,676,439,229	811,805,523	6,160,309,797
Total comprehensive income for the period	-	-	180,444,830	-	180,444,830
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax			9,255,530	(9,255,530)	-
Balance as at September 30, 2025 (Unaudited)	1,784,912,132	887,152,913	2,866,139,588	802,549,993	6,340,754,627
Balance as at July 01, 2026 (Audited)	**1,963,403,342**	**708,661,703**	**2,831,123,520**	**796,610,517**	**6,299,799,082**
Total comprehensive income for the period	-	-	**17,152,193**	-	**17,152,193**
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax			**7,632,195**	**(7,632,195)**	**-**
Balance as at September 30, 2026 (Unaudited)	**1,963,403,342**	**708,661,703**	**2,855,907,908**	**788,978,322**	**6,316,951,275**

Chief Executive Officer | **Director** | **Chief Financial Officer**

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED UNCONSOLIDATED INTERIM STATEMENT OF CASH FLOWS - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026 Rupees	September 30, 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation for the period		**72,848,538**	225,388,214
Adjustment for non cash items:			
Depreciation on property, plant and equipment	*4.1*	**43,834,739**	45,510,322
Amortization expense		**101,220**	-
Provision against trade debtors		**(35,000,000)**	16,000,000
Staff retirement benefits		**1,208,232**	1,560,586
Profit received on bank accounts		**(1,821,662)**	(13,534,268)
Unrealised exchange loss / (gain) on trade debtors		**3,149,295**	29,442,307
Gain on disposal of fixed assets		**(1,410,281)**	-
Unrealized gain on biological assets		**(9,184,146)**	3,090,566
Finance costs		**17,964,829**	16,725,689
		18,842,226	98,795,202
Working capital changes			
Stock-in-trade		**(29,502,597)**	26,445,793
Stores and spares		**1,452,000**	-
Biological assets		**(64,293,649)**	(32,942,592)
Trade debts		**208,857,125**	(244,527,017)
Loans and advances		**(24,178,743)**	81,766,938
Deposits and prepayments and other receivables		**113,787,069**	9,427,592
Accrued expenses and other liabilities		**18,354,212**	80,781,667
Trade and other payables		**(1,055,529)**	5,650,523
		223,419,888	(73,397,096)
Cash generated from operating activities		**315,110,652**	250,786,320
Income taxes paid		**(42,614,372)**	(46,023,993)
Finance costs paid		**(18,932,016)**	(14,460,684)
Net cash generated from operating activities		**253,564,264**	190,301,642
CASH FLOWS FROM INVESTING ACTIVITIES			
Net Acquisition of property, plant and equipment		**(27,542,579)**	(251,160,030)
Addition to intangible assets		**(500,000)**	-
Profit received on bank accounts		**1,821,662**	13,534,268
Net cash used in investing activities		**(26,220,917)**	(237,625,762)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid		**-**	(3,800)
Net cash used in financing activities		**-**	(3,800)
Net increase in cash and cash equivalent		**227,343,347**	(47,327,920)
Cash and cash equivalent at beginning of the period		**(382,739,685)**	(56,850,420)
Cash and cash equivalent at end of the period	*16*	**(155,396,338)**	(104,178,340)

The annexed notes from 1 to 19 form an integral part of these condensed unconsolidated interim financial statements.

CHIEF EXECUTIVE OFFICER	DIRECTOR	CHIEF FINANCIAL OFFICER

1. CORPORATE AND GENERAL INFORMATION

1.1 The Organic Meat Company Limited (the "Company") was incorporated in Pakistan on July 14, 2010 as a private limited company under the repealed Companies Ordinance 1984 (now Companies Act, 2017), and subsequently it was converted into public limited company on November 08, 2018. The ordinary shares of the Company are listed on the Pakistan Stock Exchange Limited since August 03, 2020.

1.2 The registered address of the Company is situated at Survey No. 310, Deh Shah Mureed, Gadap, Karachi, Pakistan. The correspondence address and the offal processing facility is situated at Plot No. 257, Sector 24, Korangi Industrial Area, Karachi. The Company's principal activities are processing and sale of halal meat and allied products.

2. BASIS OF PREPERATION

2.1 Statement of compliance

These unconsolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The Accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- provisions of and directives issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRSs or IFAS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These unconsolidated interim financial statements have been prepared under the historical cost convention, using accrual basis of accounting, except for the cash flows information and the following:

a) Certain items of property, plant and equipment that are stated at revalued amount;

b) Biological assets other than bearer plants which are carried at fair value of live stock; and

These condensed unconsolidated interim financial statements do not include all the information required for annual unconsolidated financial statements and therefore should be read in conjunction with the audited unconsolidated annual financial statements of the Company for the year ended June 30,

These condensed unconsolidated interim financial statements are the separate financial statements of the Company in which investments in subsidiaries have been accounted for at cost less accumulated impairment losses, if any. The condensed consolidated interim financial statements are presented separately.

2.3 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Pakistani Rupee which is the Company's functional and presentation currency. The figures have been rounded off to the nearest Rupee.

3. ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

3.1 The accounting policies and the methods of computation adopted in the preparation of these condensed unconsolidated interim financial information are consistent with those applied in the preparation of audited unconsolidated annual financial statements for the year ended June 30, 2026.

3.2 The preparation of condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

3.3 In preparing this condensed interim financial information, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited unconsolidated annual financial statements for the year ended June 30, 2026.

	Note	(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
4. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets - at net book value	*4.1*	**3,189,188,432**	3,213,270,311
Capital work-in-progress - at cost		**447,977,652**	438,777,652
		3,637,166,084	3,652,047,963

	Note	(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
4.1 Operating fixed assets			
Opening written down value		**3,213,270,311**	3,132,321,258
Additions and transfers during the period / year	*4.2*	**20,042,579**	265,739,160
Transfer during the period / year		**-**	12,567,498
Disposals during the period / year		**(289,719)**	(9,673,956)
		19,752,860	268,632,702
Depreciation charged for the period / year - net		**(43,834,739)**	(187,683,649)
Closing written down value		**3,189,188,432**	3,213,270,311

4.2 Details of additions / transfers during the period / year are as follows:

Factory Land - Leasehold	**-**	170,714,035
Factory building on leasehold land	**5,439,000**	30,628,710
Office equipment	**341,450**	837,500
Plant and machinery	**9,270,729**	47,628,037

	Motor vehicles	**4,991,400**	15,930,878
		20,042,579	265,739,160

		Note	(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
4.3	**Capital work-in-progress**			
	Balance at the beginning of the year		**438,777,652**	61,634,448
	Additions during the period / year		**9,200,000**	389,710,702
	Transfers during the period / year		**-**	(12,567,498)
	Balance at the end of the period / year		**447,977,652**	438,777,652
5.	**TRADE DEBTS - CONSIDERED GOOD**			
	Unsecured and Considered good			
	- Foreign debtors		**2,015,666,365**	2,302,672,785
	- Local debtors		**177,422,387**	67,422,387
			2,193,088,752	2,370,095,172
	Considered doubtful		**325,940,712**	360,940,712
	Trade receivables - gross		**2,519,029,464**	2,731,035,884
	Less: Provision against doubtful debt		**(325,940,712)**	(360,940,712)
	Trade receivables - net		**2,193,088,752**	2,370,095,172
6.	**CASH AND BANK BALANCES**			
	Cash in hand		**170,620**	134,080
	Balances with banks			
	- Current accounts		**328,313,814**	97,303,045
	- Saving accounts		**71,112,445**	102,775,572
			399,426,259	200,078,617
			399,596,879	200,212,697

7. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

(Un-audited) September 30, 2026 Number of shares	(Audited) June 30, 2026		(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
		Ordinary shares of Rs.10 each		
91,817,777	91,817,777	- Fully paid in cash	**918,177,770**	918,177,770
104,522,556	104,522,556	- Issued as bonus shares	**1,045,225,572**	1,045,225,572
196,340,333	196,340,333		**1,963,403,342**	1,963,403,342

			(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
8.	**RESERVES**			
	Capital reserve			
	Share premium		**708,661,703**	708,661,703
	Revenue reserve			
	Un-appropriated profit		**2,855,907,908**	2,831,123,520
			3,564,569,611	3,539,785,223
9.	**SHORT TERM BORROWINGS**			
	Financial institutions - secured	*9.1*	**554,993,217**	582,952,382

9.1 The Company has obtained various financing facilities to finance its working capital requirement from various financial institutions. The rates of mark-up on these facilities range between 3 and 6 months KIBOR + 1.5% to 2% (June 30, 2026: 3 and 6 months KIBOR + 1.5% to 2%).

10. CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

10.1.1 The Company has received notices from the Sindh Workers' Welfare Fund (SWWF) for the recovery of Workers' Welfare Fund contributions amounting to Rs. 3.433 million and Rs. 2.115 million for the financial years 2023 and 2022, respectively.The Company has filed appeals against the said demands and has obtained a stay order against recovery proceedings after depositing 10% of the assessed amount, as required by the relevant authority. The matter is currently pending before the Appellate Commissioner, Sindh Workers' Welfare Fund, Sindh Revenue Board. The Company has contested the applicability of the Sindh Workers' Welfare Fund Act, 2016 on the grounds that it is an agricultural undertaking and does not fall within the definition of an industrial undertaking under the applicable law. Management, in consultation with its legal advisors, believes that it has a reasonable position in the matter and is actively monitoring the proceedings. Based on the nature of the Company's agriculture-based operations and the legal opinion obtained, management is confident that no further liability in respect of SWWF and Sindh Workers' Profit Participation Fund (SWPPF) will be confirmed.

10.1.2 The Company has filed Suit No. 1063/2024, M/s The Organic Meat Company Limited vs. Federation of Pakistan, before the District Court. The matter pertains to a demand raised by the Employees' Old-Age Benefits Institution (EOBI) for the recovery of contributions in respect of approximately 250 employees. Under protest, the Company issued cheques against the said demand; however, it maintains that, being an agricultural produce entity, the provisions relating to EOBI contributions are not applicable to it. Accordingly, the Company initiated legal proceedings challenging the recovery. A stay order has been granted, restraining the encashment of the cheques. However, on account of lapse of time, the stay was vacated. Accordingly, the company filed restoration of the stay order and the next hearing in this matter is scheduled for November 5, 2026. Management, in consultation with its legal advisors, believes that it has a reasonable position in the case and is actively monitoring the proceedings.

10.2 Commitments

10.2.1 Commitments against capital expenditure

Commitments in respect of purchase order for capital expenditures as at September 30, 2026, amounted to Rs. 341 million (June 30, 2026: Rs. 341 million).

10.2.2 The Company has entered into shariah compliant Ijarah arrangements for vehicles with bank. Aggregate commitments for these Ijarah arrangements as at reporting date are Rs. 0.110 million (2026: 3.425 million).

		(Un-audited) Quarter ended September 30,	
		September 30,	September 30,
		2026	2025
11.	**SALES - NET**		
	Export sales		
	Direct exports	**1,808,908,150**	1,732,497,223
	Less: sales discounts	**(21,223,354)**	-
		1,787,684,796	1,732,497,223
	Local and other sales	**1,292,858,592**	1,676,054,488
		3,080,543,388	3,408,551,711
12.	**COST OF SALES**		
	Stocks at beginning of the period	**364,265,741**	400,216,480
	Cost of goods manufactured		
	Livestock and meat cost	**2,572,732,827**	2,666,514,558
	Direct labour and factory overheads	**310,208,736**	302,920,291
		2,882,941,563	2,969,434,849
	Stocks at the end of the period	**(393,768,338)**	(373,770,687)
		2,853,438,966	2,995,880,642
13.	**ADMINISTRATIVE EXPENSES**		
	Salaries, benefits and other allowances	**21,581,842**	25,761,030
	Depreciation expense	**2,337,099**	2,113,717
	Amortization expense	**101,220**	-
	Fee and subscription	**17,892,322**	17,123,838
	Insurances	**1,328,832**	891,360
	Ijarah rentals	**4,166,569**	3,647,580
	Legal and professional	**223,628**	550,245
	Food and entertainment	**9,108,574**	9,017,731
	Vehicle running and maintenances	**4,960,000**	4,038,004
	Security services	**1,225,452**	1,807,116
	Printing and stationery	**178,320**	373,101
	Donation and charity	**162,000**	-
	Repair and maintenance	**203,820**	91,940
	Others	**617,110**	2,100,000
		64,090,988	67,515,662

			(Un-audited) Quarter ended September 30,	
			September 30,	September 30,
			2026	2025
14.	**SELLING EXPENSES**			
	Clearing and forwarding charges		**101,190,950**	67,613,388
	Export duties		**-**	4,921,260
	Quarantine charges		**9,629,263**	5,956,950
			110,820,213	78,491,598

			(Un-audited) Quarter ended September 30,	
			2026	2025
			Rupees	Rupees
15.	**EARNINGS PER SHARE**			*(Restated)*
	Profit after taxation for the period -	*Rupees*	**17,152,193**	180,444,830
	Number of ordinary shares	*Number*	**196,340,334**	196,340,334
	Earnings per share - basic and diluted	*Rupees*	**0.09**	0.92

16.	**CASH AND CASH EQUIVALENTS**		
	Short term borrowings - banking companies	**(554,993,217)**	(505,000,000)
	Cash and bank balances	**399,596,879**	400,821,660
		(155,396,338)	(104,178,340)

17. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed unconsolidated interim financial statements, are as follows:

17.1 Transactions during the period

Name of related party	Relationship	Nature of transactions	(Un-audited) Quarter ended September 30, 2026 Rupees	(Un-audited) Quarter ended September 30, 2025 Rupees
Key management personnel	CEO, Director and other executives	*Remuneration and other benefits*	**18,268,710**	18,436,343
Non-executive directors	Directors	*Meeting fee*	**90,000**	190,000
Pakistan Stock Exchange Limited	Associate (Common Directorship)	*Regulatory and compliance fee*	**2,110,082**	1,562,439
Mohammad Saeed Mohammad Hussain Limited	Subsidiary	*Transfer of staff loan*	**80,000**	-

17.2 Balance at the end of period / year

			(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
Mohammad Saeed Mohammad Hussain Limited	Subsidiary	*Due from related party*	**11,273,660**	11,236,090

18. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed unconsolidated interim statement of financial position has been compared with the balances of audited unconsolidated annual financial statements of the Company for the year ended June 30, 2026, whereas, the condensed unconsolidated interim statement of profit or loss account and other comprehensive income, condensed unconsolidated interim statement of changes in equity and condensed unconsolidated interim statement of cash flows have been compared with the balances of comparable period of condensed unconsolidated interim financial statements of the Company for the period ended September 30, 2025. Corresponding figures have been rearranged and reclassified for better presentation wherever considered necessary, the effect of which is not material.

19. DATE OF AUTHORIZATION

These condensed unconsolidated interim financial statements were authorized for issue on **28-10-2026** by the Board of Directors of the Company.

CHIEF EXECUTIVE OFFICER | **DIRECTOR** | **CHIEF FINANCIAL OFFICER**

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026 (UN-AUDITED)

	Note	(Un-audited) September 30, 2026 Rupees	(Audited) June 30, 2026 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	**3,826,337,038**	3,841,852,993
Deferred taxation		**21,353,093**	38,277,354
Intangible asset		**2,423,172**	2,024,392
Total non-current assets		**3,850,113,303**	3,882,154,739
CURRENT ASSETS			
Stock-in-trade		**393,768,338**	364,265,741
Stores and spares		**2,725,520**	4,177,520
Biological assets other than bearer plants		**88,598,760**	15,120,965
Trade debts - considered good	5	**2,215,463,367**	2,382,469,787
Loans and advances		**144,346,501**	120,132,758
Deposits, prepayments and other receivables		**77,826,393**	191,546,433
Cash and bank balances	6	**402,365,538**	205,573,581
Total current assets		**3,325,094,417**	3,283,286,785
TOTAL ASSETS		**7,175,207,720**	7,165,441,524
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital 200,000,000 (2026: 200,000,000) Ordinary shares of Rs.10 each		**2,000,000,000**	2,000,000,000
Issued, subscribed and paid up share capital 196,340,333 (2025: 196,340,333) Ordinary shares of Rs.10 each	7	**1,963,403,342**	1,963,403,342
Reserves	8	**3,566,680,255**	3,536,344,191
Revaluation surplus on property, plant and equipment - net		**788,978,322**	796,610,518
		6,319,061,919	6,296,358,051
NON-CURRENT LIABILITIES			
Staff retirement benefits		**20,500,640**	19,292,408
CURRENT LIABILITIES			
Short term borrowings - secured	9	**554,993,217**	582,952,382
Trade and other payables		**149,876,620**	149,906,674
Accrued expenses and other liabilities		**62,877,299**	44,224,509
Accrued mark-up		**17,842,987**	18,810,174
Unclaimed dividend		**289,219**	289,219
Taxation - net		**49,765,819**	53,608,107
Total current liabilities		**835,645,161**	849,791,065
TOTAL EQUITY AND LIABILITIES		**7,175,207,720**	7,165,441,524
CONTINGENCIES AND COMMITMENTS	10		

The annexed notes from 1 to 19 form an integral part of these condensed consolidated interim financial statements.

Chief Executive Officer	Director	Chief Financial Officer

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026 Rupees	September 30, 2025 Rupees
Sales - net	*11*	**3,080,543,388**	3,448,996,152
Cost of sales	*12*	**(2,854,380,104)**	(3,033,971,750)
Gross profit		**226,163,284**	415,024,402
Administrative expenses	*13*	**(67,632,045)**	(68,212,256)
Selling expenses	*14*	**(110,820,213)**	(78,491,598)
Reversal of allowance for doubtful debt		**45,000,000**	(16,000,000)
		(133,452,258)	(162,703,854)
Operating profit		**92,711,026**	252,320,548
Finance costs		**(17,964,829)**	(15,449,821)
Other income / (expense) - net		**3,662,577**	(9,825,775)
		(14,302,252)	(25,275,596)
Profit before taxation		**78,408,774**	227,044,952
Taxation		**(55,704,905)**	(44,943,384)
Profit for the period		**22,703,869**	182,101,568
Earnings per share - basic and diluted	*15*	**0.12**	0.93

The annexed notes from 1 to 19 form an integral part of these condensed consolidated interim financial statements

Chief Executive Officer **Chief Financial Officer**

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026 Rupees	September 30, 2025 Rupees
Profit for the period	**22,703,869**	182,101,568
Other comprehensive income:		
Items that will not be reclassified to profit or loss in subsequent periods	-	-
Total comprehensive income for the period	**22,703,869**	182,101,568

The annexed notes from 1 to 19 form an integral part of these condensed consolidated interim financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Share capital	Reserves		Revaluation surplus on property, plant and equipment - net	Total shareholders' equity
		Capital	Revenue		
		Share premium	Unappropriated profit		
	---------- Rupees ----------				
Balance as at July 01, 2025 (Audited)	1,784,912,132	887,152,913	2,700,139,972	811,805,523	6,184,010,540
Total comprehensive income for the period	-	-	182,101,568	-	182,101,568
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax			9,255,530	(9,255,530)	-
Balance as at September 30, 2025 (Unaudited)	1,784,912,132	887,152,913	2,891,497,069	802,549,993	6,366,112,108
Balance as at July 01, 2026 (Audited)	**1,963,403,342**	**708,661,703**	**2,827,682,488**	**796,610,517**	**6,296,358,050**
Total comprehensive income for the period	**-**	**-**	**22,703,869**	**-**	**22,703,869**
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax			**7,632,195**	**(7,632,195)**	**-**
Balance as at September 30, 2026 (Unaudited)	**1,963,403,342**	**708,661,703**	**2,858,018,552**	**788,978,322**	**6,319,061,919**

Chief Executive Officer | **Director** | **Chief Financial Officer**

THE ORGANIC MEAT COMPANY LIMITED
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS - UNAUDITED
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	September 30, 2026 Rupees	September 30, 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation for the period		**78,408,774**	227,044,952
Adjustment for non cash items:			
Depreciation on property, plant and equipment		**44,468,815**	46,206,915
Amortization expense		**101,220**	-
Provision against trade debtors		**(45,000,000)**	16,000,000
Staff retirement benefits		**1,208,232**	1,560,586
Profit received on bank accounts		**(1,821,662)**	(13,534,267)
Unrealised exchange loss / (gain) on trade debtors		**3,106,864**	29,442,307
Gain on disposal of fixed assets		**(1,410,281)**	-
Unrealized gain on biological assets		**(9,184,146)**	3,090,566
Finance costs		**17,964,829**	16,725,689
		9,433,871	99,491,796
Working capital changes			
Stock-in-trade		**(29,502,597)**	26,445,793
Stores and spares		**1,452,000**	-
Biological assets		**(64,293,649)**	(32,942,592)
Trade debts		**208,899,556**	(284,971,457)
Loans and advances		**(24,213,743)**	117,358,046
Deposits and prepayments and other receivables		**113,720,040**	9,427,592
Accrued expenses and other liabilities		**18,652,790**	83,281,667
Trade and other payables		**(30,055)**	5,650,523
		224,684,342	(75,750,428)
Cash generated from operating activities		**312,526,987**	250,786,320
Income taxes paid		**(42,622,932)**	(46,023,993)
Finance costs paid		**(18,932,016)**	(14,460,684)
Net cash generated from operating activities		**250,972,039**	190,301,643
CASH FLOWS FROM INVESTING ACTIVITIES			
Net Acquisition of property, plant and equipment		**(27,542,579)**	(251,160,030)
Addition to intangible assets		**(500,000)**	-
Profit received on bank accounts		**1,821,662**	13,534,267
Net cash used in investing activities		**(26,220,917)**	(237,625,763)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid		**-**	(3,800)
Net cash used in financing activities		**-**	(3,800)
Net increase in cash and cash equivalent		**224,751,122**	(47,327,920)
Cash and cash equivalent at beginning of the period		**(377,378,801)**	(56,850,420)
Cash and cash equivalent at end of the period	*16*	**(152,627,679)**	(104,178,340)

The annexed notes from 1 to 19 form an integral part of these condensed consolidated interim financial statements.

CHIEF EXECUTIVE OFFICER **DIRECTOR** **CHIEF FINANCIAL OFFICER**

1. CORPORATE AND GENERAL INFORMATION

1.1 The Group consists of:
- The Organic Meat Company Limited
- Mohammad Saeed Mohamad Hussain Limited

The Group is engaged in the business of slaughtering and sale of halal meat and allied products. Brief profiles of the holding company and its subsidiary is as follows:

a) Holding Company

The Organic Meat Company Limited ("the Holding Company") was incorporated in Pakistan on July 14, 2010 as a private limited company under the repealed Companies Ordinance 1984 (now Companies Act, 2017), and subsequently it was converted into public limited company on November 08, 2018. The ordinary shares of the Company are listed on the Pakistan Stock Exchange Limited since August 03, 2020. The registered address of the Company is situated at Survey No. 310, Deh Shah Mureed, Gadap, Karachi, Pakistan. The correspondence address and the offal processing facility is situated at Plot No. 257, Sector 24, Korangi Industrial Area, Karachi.

b) Subsidiary Company

Mohammad Saeed Mohammad Hussain Limited was incorporated in Pakistan on June 27, 2006 as a private Company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The registered address of the Subsidiary Company is situated at Plot 1, Sector E-III, Karachi Export Processing Zone (KEPZ) Karachi.

2. BASIS OF PREPERATION

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The Accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- provisions of and directives issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRSs or IFAS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These consolidated interim financial statements have been prepared under the historical cost convention, using accrual basis of accounting, except for the cash flows information and the following:

a) Certain items of property, plant and equipment that are stated at revalued amount;

b) Biological assets other than bearer plants which are carried at fair value of live stock; and

These condensed consolidated interim financial statements do not include all the information required for annual consolidated financial statements and therefore should be read in conjunction with the audited consolidated annual financial statements of the Group for the year ended June 30, 2026.

2.3 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Group operates. The financial statements are presented in Pakistani Rupee which is the Group's functional and presentation currency. The figures have been rounded off to the nearest Rupee.

3. ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

3.1 The accounting policies and the methods of computation adopted in the preparation of these condensed consolidated interim financial information are consistent with those applied in the preparation of audited consolidated annual financial statements for the year ended June 30, 2026.

3.2 The preparation of condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

3.3 In preparing this condensed interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited consolidated annual financial statements for the year ended June 30, 2026.

	Note	**(Un-audited) September 30, 2026** Rupees	(Audited) June 30, 2026 Rupees
4. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets - at net book value	*4.1*	**3,378,359,386**	3,403,075,341
Capital work-in-progress - at cost		**447,977,652**	438,777,652
		3,826,337,038	3,841,852,993

	Note	**(Un-audited) September 30, 2026** Rupees	(Audited) June 30, 2026 Rupees
4.1 Operating fixed assets			
Opening written down value		**3,403,075,341**	3,326,022,002
Additions and transfers during the period / year	*4.2*	**20,042,579**	264,555,018
Transfer during the period / year		**-**	12,567,498
Disposals during the period / year		**(289,719)**	(9,673,956)
		19,752,860	267,448,560
Depreciation charged for the period / year - net		**(44,468,815)**	(190,395,220)

	Closing written down value	**3,378,359,386**	3,403,075,341
4.2	**Details of additions / transfers during the period / year are as follows:**		
	Factory Land - Leasehold	**-**	170,714,035
	Factory building on leasehold land	**5,439,000**	29,756,520
	Office equipment	**341,450**	837,500
	Plant and machinery	**9,270,729**	47,316,085
	Motor vehicles	**4,991,400**	15,930,878
		20,042,579	264,555,018

		Note	**(Un-audited) September 30, 2026 Rupees**	(Audited) June 30, 2026 Rupees
4.3	**Capital work-in-progress**			
	Balance at the beginning of the year		**438,777,652**	61,634,448
	Additions during the period / year		**9,200,000**	389,710,702
	Transfers during the period / year		**-**	(12,567,498)
	Balance at the end of the period / year		**447,977,652**	438,777,652
5.	**TRADE DEBTS - CONSIDERED GOOD**			
	Unsecured and Considered good			
	- Foreign debtors		**2,038,040,980**	2,315,047,400
	- Local debtors		**177,422,387**	67,422,387
			2,215,463,367	2,382,469,787
	Considered doubtful		**349,772,370**	394,772,370
	Trade receivables - gross		**2,565,235,737**	2,777,242,157
	Less: Provision against doubtful debt		**(349,772,370)**	(394,772,370)
	Trade receivables - net		**2,215,463,367**	2,382,469,787
6.	**CASH AND BANK BALANCES**			
	Cash in hand		**305,120**	155,799
	Balances with banks			
	- Current accounts		**330,947,973**	102,642,210
	- Saving accounts		**71,112,445**	102,775,572
			402,060,418	205,417,782
			402,365,538	205,573,581

7. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

(Un-audited) September 30, 2026	(Audited) June 30, 2026		(Un-audited) September 30, 2026	(Audited) June 30, 2026
Number of shares			Rupees	Rupees
		Ordinary shares of Rs.10 each		
91,817,777	91,817,777	- Fully paid in cash	**918,177,770**	918,177,770
104,522,556	104,522,556	- Issued as bonus shares	**1,045,225,572**	1,045,225,572
196,340,333	196,340,333		**1,963,403,342**	1,963,403,342

8. RESERVES

Capital reserve			
Share premium		**708,661,703**	708,661,703
Revenue reserve			
Un-appropriated profit		**2,858,018,552**	2,827,682,488
		3,566,680,255	3,536,344,191

9. SHORT TERM BORROWINGS

Financial institutions - secured	*9.1*	**554,993,217**	582,952,382

9.1 The Holding Company has obtained various financing facilities to finance its working capital requirement from various financial institutions. The rates of mark-up on these facilities range between 3 and 6 months KIBOR + 1.5% to 2% (June 30, 2026: 3 and 6 months KIBOR + 1.5% to 2%).

10. CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

10.1.1 The Holding Company has received notices from the Sindh Workers' Welfare Fund (SWWF) for the recovery of Workers' Welfare Fund contributions amounting to Rs. 3.433 million and Rs. 2.115 million for the financial years 2023 and 2022, respectively.The Company has filed appeals against the said demands and has obtained a stay order against recovery proceedings after depositing 10% of the assessed amount, as required by the relevant authority. The matter is currently pending before the Appellate Commissioner, Sindh Workers' Welfare Fund, Sindh Revenue Board. The Company has contested the applicability of the Sindh Workers' Welfare Fund Act, 2016 on the grounds that it is an agricultural undertaking and does not fall within the definition of an industrial undertaking under the applicable law. Management, in consultation with its legal advisors, believes that it has a reasonable position in the matter and is actively monitoring the proceedings. Based on the nature of the Company's agriculture-based operations and the legal opinion obtained, management is confident that no further liability in respect of SWWF and Sindh Workers' Profit Participation Fund (SWPPF) will be confirmed.

10.1.2 The Holding Company has filed Suit No. 1063/2024, M/s The Organic Meat Company Limited vs. Federation of Pakistan, before the District Court. The matter pertains to a demand raised by the Employees' Old-Age Benefits Institution (EOBI) for the recovery of contributions in respect of approximately 250 employees. Under protest, the Company issued cheques against the said demand; however, it maintains that, being an agricultural produce entity, the provisions relating to EOBI contributions are not applicable to it. Accordingly, the Company initiated legal proceedings challenging the recovery. A stay order has been granted, restraining the encashment of the cheques. However, on account of lapse of time, the stay was vacated. Accordingly, the company filed restoration of the stay order and the next hearing in this matter is scheduled for November 5, 2026. Management, in consultation with its legal advisors, believes that it has a reasonable position in the case and is actively monitoring the proceedings.

10.2 Commitments

10.2.1 Commitments against capital expenditure

Commitments in respect of purchase order for capital expenditures as at September 30, 2026, amounted to Rs. 341 million (June 30, 2026: Rs. 341 million).

10.2.2 The Holding Company has entered into shariah compliant Ijarah arrangements for vehicles with bank. Aggregate commitments for these Ijarah arrangements as at reporting date are Rs. 0.110 million (2026: 3.425 million).

		(Un-audited) Quarter ended September 30,	
		September 30,	September 30,
		2026	2025
11.	**SALES - NET**		
	Export sales		
	Direct exports	**1,808,908,150**	1,772,941,664
	Less: sales discounts	**(21,223,354)**	-
		1,787,684,796	1,772,941,664
	Local and other sales	**1,292,858,592**	1,676,054,488
		3,080,543,388	3,448,996,152
12.	**COST OF SALES**		
	Stocks at beginning of the period	**364,265,741**	400,216,480
	Cost of goods manufactured		
	Livestock and meat cost	**2,572,757,327**	2,702,105,666
	Direct labour and factory overheads	**311,125,374**	305,420,291
		2,883,882,701	3,007,525,957
	Stocks at the end of the period	**(393,768,338)**	(373,770,687)
		2,854,380,104	3,033,971,750

			(Un-audited) Quarter ended September 30,	
			September 30,	September 30,
			2026	2025
13.	**ADMINISTRATIVE EXPENSES**			
	Salaries, benefits and other allowances		**24,795,067**	25,761,030
	Depreciation expense		**2,337,099**	2,810,311
	Amortization expense		**101,220**	-
	Fee and subscription		**18,008,402**	17,123,838
	Insurances		**1,328,832**	891,360
	Ijarah rentals		**4,166,569**	3,647,580
	Legal and professional		**223,628**	550,245
	Food and entertainment		**9,125,252**	9,017,731
	Vehicle running and maintenances		**4,960,000**	4,038,004
	Security services		**1,225,452**	1,807,116
	Printing and stationery		**178,320**	373,101
	Donation and charity		**162,000**	-
	Repair and maintenance		**255,870**	91,940
	Others		**643,734**	2,100,000
			67,632,045	68,212,256
14.	**SELLING EXPENSES**			
	Clearing and forwarding charges		**101,190,950**	67,613,388
	Export duties		**-**	4,921,260
	Quarantine charges		**9,629,263**	5,956,950
			110,820,213	78,491,598

			(Un-audited) Quarter ended September 30,	
			2026	2025
			Rupees	Rupees
15.	**EARNINGS PER SHARE**			*(Restated)*
	Profit after taxation for the period -	*Rupees*	**22,703,869**	182,101,568
	Number of ordinary shares	*Number*	**196,340,334**	196,340,334
	Earnings per share - basic and diluted	*Rupees*	**0.12**	0.93
16.	**CASH AND CASH EQUIVALENTS**			
	Short term borrowings - banking companies		**(554,993,217)**	(505,000,000)
	Cash and bank balances		**402,365,538**	400,821,660
			(152,627,679)	(104,178,340)

17. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed consolidated interim financial statements, are as follows:

17.1 Transactions during the period

Name of related party	Relationship	Nature of transactions	(Un-audited) Quarter ended September 30, 2026 Rupees	2025 Rupees
Key management personnel	CEO, Director and other executives	*Remuneration and other benefits*	**18,268,710**	18,436,343
Non-executive directors	Directors	*Meeting fee*	**90,000**	190,000
Pakistan Stock Exchange Limited	Associate (Common Directorship)	*Regulatory and compliance fee*	**2,110,082**	1,562,439

17.2 Balance at the end of period / year

There was no outstanding balance as at period/year-end.

18. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed consolidated interim statement of financial position has been compared with the balances of audited consolidated annual financial statements of the Group for the year ended June 30, 2026, whereas, the condensed consolidated interim statement of profit or loss account and other comprehensive income, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows have been compared with the balances of comparable period of condensed consolidated interim financial statements of the Group for the period ended September 30, 2025. Corresponding figures have been rearranged and reclassified for better presentation wherever considered necessary, the effect of which is not material.

19. DATE OF AUTHORIZATION

These condensed consolidated interim financial statements were authorized for issue on **28-10-2026** by the Board of Directors of the Group.

CHIEF EXECUTIVE OFFICER | **DIRECTOR** | **CHIEF FINANCIAL OFFICER**

The Organic
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