THE ORGANIC
MEAT COMPANY LIMITED

ANNUAL REPORT 2026



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COMPANY PROFILE

The Organic Meat Company Limited (TOMCL) is the largest processors and leading exporters of quality red meat, as well as related meat by-products from Pakistan. The Company has developed an expertise to satisfactorily meet its customers' requirements by processing beef, mutton and camel meat in various forms, that include fresh-chilled, frozen, vacuum-packed, M.A.P. vaccum-packed and heat-treated meat products. As a result, TOMCL has the largest share of export markets from Pakistan. To serve it's purposes, the Company owns and operates state-of-the-art production facilities in Gadap and Korangi towns of Karachi.

The company is also a pioneer in establishing the country's largest back-end animal fattening facility at the corporate level, to ensure consistent quality of meat to its customers.

TOMCL started off in 2010 as a private limited company in Karachi, with a single mission i.e., to provide the highest quality of meat and offal products to our customers around the globe. The Company's journey has been guided by it's mission and governing principles remains, which include valuing integrity, being innovative and to offer the finest quality of meat and allied offal products.

Our key values and work ethics revolve around producing quality products, maintaining a motivated workforce, and a safe working environment, while making a positive contribution to the local community and the less privileged sections of society.

The Company ensures that its production processes adhere to the industry's standard hygiene procedures, which are in compliance with ISO 9001-2015, HACCP for Food, GMP, Gulf Standards, SASO and various other international organizations. For the purpose, the Company is regularly certified and audited by various local and international private and governmental food safety and veterinary organizations.

The company ensure strict implementation of Halal principles for slaughtering and treatment of animals. The company is also certified and monitored by various Halal monitoring organizations, that include Jamia Markaz-e Uloom-e-Islamia Pakistan and International Halal Center, Pakistan.

With a firm belief in the top quality of Pakistani cattle, which is grass-fed and produce meat of utmost tenderness, the Company is striving to open up new markets, of which China and Tajikistan is a recent example. The Company's control processes strictly ensure that the animals are purchased from disease free zones of the country, while regular updates of any epidemic outbreaks are continuously monitored by our veterinary department to ensure procurement of healthy animals for production.

The Company enjoys being the pioneer in various innovations and achievements in the country's meat industry from Pakistan. In addition to being the first company to export frozen boneless beef meat to Saudi Arabia, the Company was also the first to initiate export of vacuum-packed boneless beef and fresh chilled bone-in beef via sea. Pioneering the export markets like China, Jordan, Albania, USA, Maldives and Vietnam, the Company enjoys the largest global market access from Pakistan.

The Company strives to further improve and be an outstanding example for the meat industry globally. The vision is based on promoting quality beef and mutton animals from Pakistan by adding value to the product to achieve better commercial gains for the country.



VISION

To excel in delivering value to customers as an innovative and dynamic meat and edible offal company that gets to the future first. Enhancing the product lines and quality of products along with vertical and horizontal integration in the red meat industry of Pakistan.



MISSION

We are committed to leadership in the meat industry of Pakistan through competitive advantage in providing the highest quality meat and edible offal products to our customers around the globe. Furthermore, we aim to incorporate professionally trained, high quality, motivated workforce, working as a team in an environment, which recognizes and rewards performance, innovation and creativity, and provides for personal growth and development.

We aim to assure access to long-term and cost effective sources with our thorough innovations in raw material procurement, production processes and transport techniques in order to achieve sustained growth in earnings in real terms. Last but not the least our motive of business revolves around high ethical business values, safe and friendly environment along with socially responsible business practices.



VALUES

The Organic Meat Company Limited ensures that it's values and ethics are followed across business, operations and all its shareholders.



Striving Excellence



Cohesiveness & Team Work



Respect & Equality



Integrity & Honesty



Innovation & Improvement



Corporate Responsibility

STRATEGIC OBJECTIVES



Compliance with Regulatory and Legal Requirements



Sustainable Supply of Raw Material



HSE Compliant



Explore Opportunities for Growth



Active Corporate Citizenship



Human Resource Development

OUR PRODUCTS

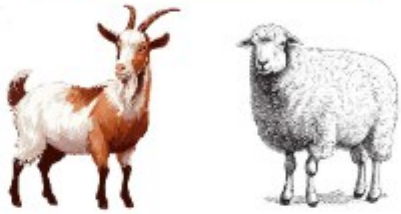
We offer a versatile portfolio of meat and offal products. The continued growth of our business is a testament of our well-rooted product knowledge and development which has led to our far-reaching success. Majorly, TOMCL is an export oriented company focusing on the following products:

BEEF



Bone-in Carcasses
Beef Boneless Compensated
Beef Boneless Cuts, Beef Cubes Bone-in
Beef Meat Delicacies
Exported In **Fresh Chilled, Frozen Or Cooked** Categories. Packed In Vacuum Pouches, Food Graded Plastic Or Food Friendly Cloth.

MUTTON



Bone-in Carcasses
Mutton Boneless Cuts
Mutton Cubes Bone-in
Exported In **Fresh Chilled, Frozen Or Cooked** Categories. Packed In Vacuum Pouches, Food Graded Plastic Or Food Friendly Cloth.

RED AND WHITE BEEF AND MUTTON OFFALS

Red Offal includes Liver, Kidney, Heart and Lungs exported in fresh chilled or frozen form in packaging as per customers' requirements. **White Offal** includes **Tripe, Intestines, Omasum, Trachea, Pizzle** and **Aorta** exported in salted and dried form or cooked frozen form in packaging as per customers' requirements.

CAMEL



Bone-in Carcasses
Camel Cubes Bone-in
Exported In **Fresh Chilled and Frozen** Categories.

EXPORT DESTINATIONS

TOMCL enjoys the largest export network globally and has exported meat and offal products to the following countires since its beginning:

United Arab Emirates



Saudi Arabia



China



CIS region



Egypt



Maldives



Bahrain



Oman



Vietnam



Kuwait



Hong Kong



United State



Jordan



Spain



Albania



Columbia



Canada



ACCOMPLISHMENTS



First Company from Pakistan to **Export Fresh Chilled Mutton Meat** by Road in 2010



First Pakistani Company to **Export Frozen Boneless Beef Meat** to Saudi Arab via Sea in 2013

First Company From the region to Export **Vacuum Packed Fresh Boneless Beef Meat** to CIS states



First Company in Pakistan providing **Private Labeling** of Beef Products for International Clients



Pioneers of **Export of Fresh Beef Carcasses** via Sea to Gulf States



First Pakistani Company to export raw material for **Pet Chews** to United States of America in 2021.

First Pakistani Company to get approved & exported Frozen Beef Cooked Meat to People's Republic of China in 2024

Over PKR
12.38
Billion Turnover
(2025-2026)

Over PKR
112.35
Million Net Profit
(2025-2026)

19
Export Destinations
(2025-2026)

18
Years of
Production

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 نیشنل بینک آف پاکستان
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

OUR VALUABLE CUSTOMERS

Majid Al Futtaim Hyper Markets LLC

INTERNATIONAL HUB FOR TRADING CO., K.S.A

Abdullah Mohammad Al Ghamdi KSA

Khairat Al Bahar KSA

Daral Falah Food Stuff Trading LLC UAE

AL DURI TRADING GROUP COMPANY, K.S.A

SAARUNG INTERNATIONAL, QATAR

MIANZ FOODS

ثلاجات العبير AL-ABEER COLD STORES

TIANJIN LONGING INTERNATIONAL LOGISTICS CO.

Aseel Al-Afia LLC Oman

KIKU Trading Company LLC UAE

Gold Crest Trading FZE UAE

Falcon Shipping & Trading Joint Stock Co., Hong Kong

Haipong Trading IMP Exp Joint Stock Co., Vietnam

DURAR AL-BAYAN TRADING EST, K.S.A

QUICK MEAT MIDDLE EAST LLC, U.A.E

Sarmoya Toch Fars Limited Liability Company (LLC)

DIRECTORS' PROFILE



Mr. Nihal Cassim
Chairman of Board of Directors

Nihal Cassim is an MBA (Finance & MIS) from McGill University. He takes particular interest in facilitating the development of the capital market, governance of public companies and building shareholder value.

He is currently a Director on the Boards of Pakistan Stock Exchange Limited, International Steels Limited, Crescent Steel & Allied Products Limited, The Organic Meat Company Limited, National Clearing Company Limited, NIFT and Ubiquity Trading Limited. He has also served on the Boards of Pakistan Oilfields Limited (for 9 years) and Ferozsons Laboratories Limited (for 15 years). Nihal has served two terms as a director on the Board of the Mutual Funds Association of Pakistan (MUFAP).

Nihal's focus has expanded to philanthropic activities as a donor and as a member/trustee of The Citizens Foundation, the Patient Aid Foundation and The Jinnah Foundation.



Mr. Faisal Hussain
Executive Director

Faisal Hussain has over 24 years working experience in the sheep casings (offal processing) industry and 14 years of experience in the meat processing industry. He is the Founder Shareholder/Director & CEO of the Company.

He holds a "Master of Business Administration" degree from the respected Institute of Business Administration (IBA) and a "Master Of Finance" Degree from Cardiff Business School, University of Wales, UK. He decided to come into the meat industry in year 2010, knowing that he has an edge over all other players in the market due to his previous experience in the Meat Offal Industry. He is the pioneer of various innovative trends in the meat industry of Pakistan.

He brought new concepts in the industry of further adding value by offering boneless Frozen and Vacuum packed Beef and Mutton meat along with tremendous increase in export of Offal to Far Eastern economies. It was under his leadership that TOMCL achieved honor of being the only company in South East Asia to have approvals of export for so many destinations including Iraq, Maldives and Malaysia. His idea of extending the shelf life of Pakistani Beef and Mutton meat resulted in opening of markets like CIS States for Pakistan. He has taken a single product meat industry of Pakistan which use to export only meat carcasses before the entry of TOMCL to a multi-product industry. His recent initiative of exporting Beef Offal as a raw material for producing Pet Food is getting good market response internationally.



Mr. Ali Hussain
Executive Director

Ali Hussain is in charge for operations, productions and all aspects of compliances related to processing plants of the company. Various other departments and aspects like HR, Export, Halal Management Systems, Animal Welfare and CSR are also headed by him. He has been a vital part of the management team since beginning of TOMCL. Primarily, he was managing affairs of export development and export related licenses. Since 2015, he was assigned the affairs of the processing factories and was designated as Chief Operating Officer.

He holds a Bachelor of Science degree in Economics from Lahore University of Management Sciences (LUMS) and had been president of various student bodies in his university. Furthermore, he has done various diplomas from London School of Economics and Political Science in UK. He also has vast experience in food catering business along with handling and maintaining the workplace standards for HACCP, ISO 9001-2015 and GMP. His communal services in the field of sports are notable. Recently he was a member of BOG of Sindh Cricket Association and formerly he has been the Secretary for Karachi City Cricket Association. He also owned a catering business which was venturing food supplies to various multinational corporations and embassies.



Mr. Salim Raza Rawjani
Independent Director

Salim Raza Rawjani joined The Organic Meat Company Limited as an Independent Director with effect from January 1, 2026. He brings over 25 years of extensive experience in finance, accounting, and corporate leadership across multinational and regional organizations. He has served in senior executive roles, most notably as Chief Executive Officer and Chief Financial Officer at Hewlett Packard Enterprise Pakistan and Asian Emerging Countries (AEC) Region from January 2007 to October 2018. His earlier career includes key finance leadership positions at Novartis Pharma (Pakistan) Limited, Coca-Cola Beverages Pakistan Limited, and GlaxoSmithKline Pakistan Limited, A F Ferguson & Co (PWC) where he was involved in corporate mergers & demergers strategic financial initiatives and statutory audits. Mr. Rawjani has strong expertise in financial accounting & planning, treasury and risk management, budgeting, financial restructuring, and business process improvement. He is a Fellow Member of the Institute of Chartered Accountants of Pakistan (FCA) and has significant experience in SAP S/4HANA and ERP financial environments.



Syed Owais Hasan Zaidi
Independent Director

Owais Zaidi is serving on the Board as an independent director since year 2019. He holds a "Master of Business Administration" Degree from respected Institute of Business Administration (IBA) in Karachi. He has a diversified exposure to various industry verticals and business domains. He is Founder & CEO at Credit Fix – Pakistan's first credit market place, Co- Founder & Principal Consultant at Infinitum Innovations which manages the largest service offices chain in Pakistan called "The Hive". Prior to that Mr. Zaidi has been associated with several tech companies playing key management roles.



Mr. Aneek Saleh Mohammad
Independent Director

Aneek Saleh has joined the Board in December 2020. He holds a "Master of Business Administration" Degree from the prestigious Institute of Business Administration (IBA) in Karachi. He is the founder and CEO of Revelation Group, with a portfolio of companies expanding from advertising, publications, digital platforms and media solutions. He has been instrumental in bringing innovative marketing solutions and the creation of strong collaborative platforms for Pakistan. He has been the sole representative for many international festivals and events including the most prominent Cannes Lions Festival for Pakistan for over a decade and has played a pivotal role in creating a space for Pakistan on many international platforms.

With extensive experience of over 25 years in the field of marketing, Aneek brings with him a strong understanding of the food industry as he has been involved with many major consumer food companies in the strategic advisory role.



Ms. Sehrish Hafeez Mastoor
Independent Director

Sehrish Hafeez holds a BSc in Philosophy and Economics from the prestigious London School of Economics in London, UK and has recently completed her masters from Columbia University in USA. Her experience includes valuation of different companies through different valuation techniques like discounted cash flow techniques, comparable and other approaches. She has a good understanding of the business models and is also strategically involved in various roles for running the business successfully.

CHAIRMAN'S REVIEW



It is a pleasure and an honor to present this report to the shareholders of The Organic Meat Company Limited, providing an overview of the Company's performance during the year and the Board of Directors' stewardship in navigating a challenging and evolving business environment.

The year under review was marked by heightened regional instability which affected international trade, logistics, customer demand and the supply chain. The impact was more pronounced during the second half of the year, resulting in a dramatic slowdown in business activity and pressure on export volumes and margins. Significant increases in the price of diesel which is the primary source of energy, together with higher freight expenses, volatility in livestock prices and availability, and competitive pressures from international markets are the challenges the Company will continue to navigate.

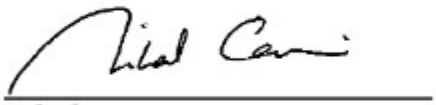
Despite this environment, the Company remains focused on maintaining business continuity through working capital management, customer relationships and operational efficiencies. Management continues to closely monitor market conditions, exercise cost discipline, optimize logistics and explore new opportunities in product and market diversification.

The Board continually advocates the strengthening the Company's governance, risk management and internal control framework. The Board and its Committees continued to focus on financial discipline, business risks, regulatory compliance, operational efficiency and organizational effectiveness.

The Audit, HR, and IT Committees, all chaired by independent directors. The Human Resource & Remuneration Committee has the key job of taking HR monitoring and development to a level which can sustain a competent and satisfied workforce for every stage of the Company's growth. The Information Technology Committee continues to support the digital transformation efforts to improve operational efficiencies. The Audit Committee focused strengthening the framework for identifying and mitigating risks and overseeing financial reporting. The Board and its committees will continue to evaluate their performance objectively and enhance the governance standards.

CHAIRMAN'S REVIEW

I would like to acknowledge and appreciate the dedication and commitment of the management and employees, whose efforts have remained instrumental in navigating these challenging circumstances. I also extend my gratitude to our valued customers, fellow Directors, regulators, government authorities, business partners and all other stakeholders for their continued support and confidence in the Company. We remain confident that despite the macro headwinds, the Company will resiliently continue to protect and provide value for its shareholders.



Nihal Cassim
Chairman of Board of Directors
The Organic Meat Company Ltd.

Dated: October 3rd, 2026

چیئرمین کا جائزہ

یہ میرے لیے خوشی اور اعزاز کی بات ہے کہ میں یہ رپورٹ دی آرگینک میٹ کمپنی لمیٹڈ کے شیئر ہولڈرز کو پیش کروں، جس میں کمپنی کی سال بھر کی کارکردگی اور بورڈ آف ڈائریکٹرز کی قیادت کا جائزہ پیش کیا گیا ہے جو ایک مشکل اور بدلتے ہوئے کاروباری ماحول میں رہنمائی فراہم کرتی ہے۔

زیر جائزہ سال میں علاقائی عدم استحکام میں اضافہ ہوا جس نے بین الاقوامی تجارت، لاجسٹکس، صارفین کی طلب اور سپلائی چین کو متاثر کیا۔ سال کے دوسرے نصف میں اس کا اثر زیادہ نمایاں رہا، جس کے نتیجے میں کاروباری سرگرمیوں میں ڈرامائی سست روی اور برآمدات کی مقدار اور منافع پر دباؤ آیا۔ ڈیزل کی قیمت میں نمایاں اضافہ، جو توانائی کا بنیادی ذریعہ ہے، ساتھ ہی زیادہ مال برداری کے اخراجات، مویشیوں کی قیمتوں اور دستیابی میں اتار چڑھاو، اور بین الاقوامی منڈیوں سے مسابقتی دباو وہ چیلنجز ہیں جن کا سامنا کمپنی جاری رکھے گی۔

اس ماحول کے باوجود، کمپنی ورکنگ کیپیٹل مینجمنٹ، کسٹمر ریلیشن شپ اور آپریشنل افادیت کے ذریعے کاروباری تسلسل کو برقرار رکھنے پر توجہ مرکوز رکھتی ہے۔ انتظامیہ مارکیٹ کی صورتحال کو قریب سے مانیٹر کرتی ہے، لاگت میں نظم وضبط اختیار کرتی ہے، لاجسٹکس کو بہتر بناتی ہے اور مصنوعات اور مارکیٹ کی تنوع میں نئے مواقع تلاش کرتی ہے۔

بورڈ مسلسل کمپنی کی گورننس، رسک مینجمنٹ اور اندرونی کنٹرول فریم ورک کو مضبوط بنانے کی وکالت کرتا ہے۔ بورڈ اور اس کی کمیٹیاں مالیاتی نظم وضبط، کاروباری خطرات، ضابطہ جاتی تعمیل، آپریشنل کارکردگی اور تنظیمی موثریت پر توجہ مرکوز رکھتی رہیں۔

آڈٹ، ایچ آر، اور آئی ٹی کمیٹیاں، جن کی صدارت آزاد ڈائریکٹرز کرتے ہیں۔ ہیومن ریسورس اینڈ ریمونریشن کمیٹی کا کلیدی کام ایچ آر مانیٹرنگ اور ڈیولپمنٹ کو اس سطح تک لے جانا ہے جو کمپنی کی ترقی کے ہر مرحلے کے لیے ایک قابل اور مطمئن ورک فورس کو برقرار رکھ سکے۔ انفارمیشن ٹیکنالوجی کمیٹی ڈیجیٹل تبدیلی کی کوششوں کی حمایت جاری رکھے ہوئے ہے تاکہ آپریشنل کارکردگی کو بہتر بنایا جاسکے۔ آڈٹ کمیٹی نے خطرات کی شناخت اور کمی کے فریم ورک کو مضبوط بنانے اور مالیاتی رپورٹنگ کی نگرانی پر توجہ مرکوز کی۔ بورڈ اور اس کی کمیٹیاں اپنی کارکردگی کا معروضی جائزہ لیتے رہیں گے اور گورننس کے معیار کو بہتر بنائیں گے۔

میں انتظامیہ اور ملازمین کی لگن اور وابستگی کو سراہنا چاہتا ہوں، جن کی کوششیں ان مشکل حالات سے نمٹنے میں اہم رہی ہیں۔ میں اپنے معزز صارفین، ساتھی ڈائریکٹرز، ریگولیٹرز، حکومتی حکام، کاروباری شراکت داروں اور دیگر تمام اسٹیک ہولڈرز کا بھی شکریہ ادا کرتا ہوں جنہوں نے کمپنی پر مسلسل حمایت اور اعتماد کیا۔ ہم پر اعتماد ہیں کہ میکرو مشکلات کے باوجود، کمپنی اپنے شیئر ہولڈرز کی حفاظت اور قدر فراہم کرنے میں مستقل مزاجی سے جاری رکھے گی۔

نہال قاسم
چیئرمین بورڈ آف ڈائریکٹر
دی آرگینک میٹ کمپنی لمیٹڈ
تاریخ: 03 اکتوبر 2026

DIRECTORS' REPORT
The Organic Meat Company Limited (TOMCL)
For the year ended 30 June, 2026.

Executive overview

The Board of Directors of The Organic Meat Company Limited (TOMCL) is pleased to present the Annual Report together with the audited financial statements of the Company for the year ended June 30, 2026.

About the Company

The Organic Meat Company Limited's ("TOMCL") primary business activity is exporting fresh chilled meat, frozen meat and frozen offals to the middle eastern, far eastern, CIS and South Asian markets. 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. atmospheric packing, vacuum packing or IWP (individually wrapped packing) food grade plastic, and are exported via land, sea and air. The meat slaughtering facility and the animal fattening farm are located in Gadap, Karachi, the offal processing, cooked and pet food processing are situated at Korangi Industrial Area, Karachi, and an additional offal processing operation in the Karachi Export Processing Zone (KEPZ).

Operational Performance

During FY2026, TOMCL operated in a challenging business environment marked by pressure on export demand, higher energy and operating costs, and continued volatility in international meat markets. Despite these headwinds, the Company maintained a diversified customer base and continued to strengthen its operating platform. Cost pressures, particularly abnormal increases in diesel and electricity costs, affecting production and logistics economics. The Company continued to focus on cost discipline, operational efficiency and prudent working-capital management while maintaining quality, hygiene and export standards.

TOMCL's key strengths include its seasoned management, established processing infrastructure, export approvals, a growing product range, diversified customer relationships and continual operational and working capital improvements. We rely in these strengths to navigate through challenges.

Financial Performance

Net sales declined by 11.6% to PKR 12,381.2 million compared with PKR 14,006.1 million in FY2025. Export sales decreased to PKR 6,754.5 million from PKR 8,132.5 million, while local sales remained relatively stable at PKR 5,626.7 million (FY2025: PKR 5,873.6 million), reflecting challenging conditions in key export markets.

Cost of sales decreased to 10.2% PKR 11,294.5 million, resulting in gross profit decline of approximately 24% to PKR 1,086.7 million and a gross margin of approximately 8.8% vs 10.2% last year. Administrative expenses increased marginally to PKR 281.4 million due to inflation and strong cost management. The Company took an ECL charge of 211.9 million on top of PKR 158.6 million in FY2025. We believe these buffers are prudent and are cautiously optimistic these will not be realized. Net cash generated from operating activities increased to PKR 311.69 million in FY2026 compared with PKR 168.8 million in FY2025.

Finance costs declined to PKR 64.2 million benefitting from last year's rights issue. We can state that Rs. 810 million have been fully utilized during the period in accordance with the approved plan. The funds were deployed toward the establishment of the Beef Tripe Cooking & Red Offals Processing Unit, additional working capital requirements, and repayment of high-cost bank debt.

After a 43% accounting tax, profit after tax was PKR 112.4 million, translating into EPS of PKR 0.57 compared with PKR 2.50 (restated) in FY2025. High minimum tax impacts the Company in two ways; it is disproportionate for a commodities like business and its impact is higher in years where margins are tight.

	Consolidated	
Description	**FY 2026**	**FY 2025**
Net sales	12,381.2	14,006.1
Cost of sales	11,294.5	12,580.2
Gross profit	1,086.7	1,425.9
Administrative expenses	281.4	269.9
Selling expenses	344.6	339.8
ECL on trade receivables	211.9	158.6
Operating profit	248.9	657.6
Other income / (expenses)	12.6	88.9
Finance costs	64.2	140.2
Profit before tax	197.3	606.3
Profit after tax	**112.4**	**429.8**
EPS (PKR)	**0.57**	**2.50 (Restated)**

Utilization of Right Issue Proceeds.

We are pleased to report that proceeds from the Right Issue amounting to Rs. 810 million have been fully utilized during the period in accordance with the approved plan. The funds were deployed toward the establishment of the Beef Tripe Cooking & Red Offals Processing Unit, additional working capital requirements, and repayment of high-cost bank debt.

Taxation, Regulatory Impact, and Governance Frameworks

The Company continued to prepare its financial statements in accordance with applicable IFRS and the Companies Act, 2017. The Board and management remain committed to sound financial reporting, appropriate accounting policies, prudent estimates and effective governance over related-party transactions and other statutory matters.

Risk Oversight and Control Framework

The principal risks during FY2026 included raw-material availability and pricing, export-market volatility, logistics and freight costs, abnormal increases in diesel and electricity costs, interest-rate exposure and livestock-related risks. The Board and management continued to monitor these matters and implement measures to protect margins, liquidity, operational continuity and customer service.

Sustainability, SHE, and Certifications

The Company continues to uphold robust environmental, health, and safety protocols, alongside operational controls and certification requirements across all facilities. Management remains firmly committed to ensuring food safety, hygiene, and quality standards that meet both domestic and international market expectations.

Corporate Social Responsibility (CSR)

Your Company remains committed to responsible business practices and to initiatives that support its employees, communities and broader stakeholders. The Company continues to consider ESG-related matters as part of its long-term operating and governance framework.

During FY2026, the Company continued to support employee-focused initiatives and responsible workplace practices. Management remains committed to strengthening employee engagement, financial well-being and responsible business practices in line with the Company's broader ESG objectives.

Forward Outlook & Subsequent Events

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.

Governance Structure: Board & Committees

Your Company is governed by a seven-member Board of Directors comprising executive, non-executive, and independent directors, including a female director. The Board brings together a diverse range of professional expertise and experience, with clearly defined roles of the Chairman and the Chief Executive Officer, ensuring effective leadership and sound corporate governance.

During the year, Mr. Salim Raza Rawjani succeeded Mr. Rizwan Abbas Punjwani as Chairman of the Board Audit Committee with effect from January 1, 2026. The Board and its committees continued to provide oversight of the Company's strategic direction, governance framework, risk management processes, and overall performance.

The directors understand their roles andresponsibilities as prescribed under the Companies Act, 2017 and the PSX Rule Book. To further strengthen governance practices, the Company has defined a remuneration policy for non-executive and independent directors.

The Audit, IT and HR committees are chaired by independent directors, reinforcing transparency and accountability. The Board continues to support ongoing directors' training and development in accordance with applicable corporate governance requirements.

To enhance operational efficiency and governance effectiveness, the Board has delegated specific functions to specialized committees. Each committee plays a critical role in supporting the Company's strategic objectives and overall success. The committees are as follows:

a) Board Audit Committee (BAC)

The Board Audit Committee comprises three independent directors, including the Chairman, in accordance with the applicable requirements of the Code of Corporate Governance Regulations, 2019. The Board has approved clear Terms of Reference for the Committee, defining its roles and responsibilities.

The Committee reviews the quarterly and annual financial statements, internal audit reports and other matters requiring consideration prior to their submission to the Board. It also oversees the Company's ESG initiatives, risk management and internal control framework through regular engagement with internal and external auditors, with a focus on transparent financial and operational controls.

The Committee comprises:

- **Mr. Salim Raza Rawjani** – Chairman
- **Mr. Nihal Cassim** – Member
- **Syed Owais Hasan Zaidi** – Member

b) Human Resource & Remuneration Committee (HRRC)

The Human Resource & Remuneration Committee comprises three members of the Board appointed in accordance with the applicable requirements of the Code of Corporate Governance Regulations, 2019. The Board has approved clear Terms of Reference defining the Committee's roles and responsibilities.

The Committee assists the Board in overseeing human resource policies, organizational structure, senior management appointments, remuneration matters and other matters within its mandate. It also reviews and recommends appropriate remuneration frameworks and related matters for consideration by the Board.

The Committee comprises:

- **Mr. Aneek Saleh Mohammad** – Chairman
- **Mr. Salim Raza Rawjani** – Member
- **Mr. Ali Hussain** – Member

c) Information Technology Committee (ITC)

The Information Technology Committee comprises three members of the Board appointed by the Board of Directors, with its roles and responsibilities defined through approved Terms of Reference.

The Committee assists the Board in overseeing the Company's information technology framework, including IT strategy, cybersecurity, information security, systems and other technology-related matters. It reviews significant IT developments and risks and provides appropriate recommendations to the Board.

The Committee comprises:

- **Syed Owais Hasan Zaidi** – Chairman
- **Mr. Ali Hussain** – Member
- **Ms. Sehrish Hafeez Mastoor** – Member

Meeting of the Board and its Committees

During FY2026, the Board of Directors and its committees met in accordance with the approved meeting calendar and applicable governance requirements. Details of the meetings and attendance of directors are set out in the table below.

Throughout the year, the Board of Directors (BOD) held 6 meetings, the Audit Committee (BAC) convened 5 times, the Human Resource & Remuneration Committee (HRRC) met 1 time, and the Information Technology Committee (ITC) held 1 meeting. The table below provides details on the attendance of each director at these meetings.

Name of Director	Number of Meeting Attended			
	BOD	BAC	HRRC	ITC
Mr. Faisal Hussain	6/6	-	-	-
Mr. Ali Hussain	6/6	-	1/1	1/1
Mr. Nihal Cassim	4/6	4/5	-	-
Mr. Rizwan Abbas (till Dec 2025)	4/6	3/5	1/1	-
Mr. Salim Raza (From Jan 2026)	2/6	2/5	-	
Syed Owais Hasan Zaidi	4/6	2/5	-	1/1
Mr. Aneek Saleh Mohammad	6/6	-	1/1	-
Ms. Sehrish Hafeez Mastoor	5/6	-	-	1/1

Directors who were unable to attend Board or Committee meetings due to legitimate reasons were granted leave of absence in accordance with applicable legal provisions.

Corporate and Financial Reporting Framework

The Company continues to maintain appropriate standards of corporate governance and financial reporting in accordance with the applicable legal and regulatory requirements. The following key aspects reflect the Company's reporting framework and compliance practices:

- The financial statements have been prepared fairly and accurately, presenting the Company's financial position, financial performance, cash flows and changes in equity.
- Appropriate accounting policies have been consistently applied, with accounting estimates and judgments made on a reasonable and prudent basis.
- Proper books of accounts and accounting records have been maintained in accordance with applicable laws and regulations.
- The financial statements have been prepared in accordance with the applicable International Financial Reporting Standards (IFRS), as notified in Pakistan.
- Based on management's assessment, there is no material uncertainty regarding the Company's ability to continue as a going concern.

- The Company maintains an effective system of internal controls, which is regularly reviewed by the Internal and External Auditors. Management remains focused on continuously strengthening the internal control environment and addressing areas identified for improvement.

The details of taxation and related matters are disclosed in the notes to the financial statements.

Risk Management and Mitigation

The Board maintains oversight of the Company's risk management framework and regularly reviews key risks, mitigation measures and their potential impact on the Company's operations and performance. The Audit Committee supports the Board through periodic review of the risk register and significant financial, operational, market and compliance risks.

The principal risks include raw material availability and pricing, foreign exchange and interest rate volatility, freight and logistics costs, export market conditions, receivables recovery, regulatory changes, inflation and livestock diseases. Management implements appropriate mitigation measures through prudent procurement, financial and operational controls, customer and receivable monitoring, and ongoing assessment of market and commercial risks.

Code of Business Principles

The Company remains committed to upholding standards of integrity, ethical conduct and responsible business practices. The Code of Business Principles and Ethical Standards provide a framework for professional and ethical conduct applicable to the Directors and employees. The Company continues to promote compliance with the Code and expects all Directors and employees to conduct themselves in accordance with its principles and applicable laws and regulations

Auditors

The present auditors, BDO Ebrahim & Co., Chartered Accountants, retire at the conclusion of the forthcoming Annual General Meeting and, being eligible, have offered themselves for re-appointment. On the recommendation of the Board Audit Committee, the Board has recommended their re-appointment as external auditors of the Company for the financial year ending June 30, 2027, at an audit fee of Rs. 3.3 million and a consolidation fee of Rs. 1.2 million, subject to shareholders' approval at the forthcoming Annual General Meeting. Applicable Federal and Provincial taxes and reimbursement of out-of-pocket expenses shall be payable at actuals.

Pattern of Shareholding

The pattern of shareholding of the Company as at June 30, 2026, prepared in accordance with the requirements of **Section 227(2)(f) of the Companies Act, 2017 read with Regulation 30 of the Companies Regulations, 2024, forms part of this Annual Report.**

The prescribed pattern includes the required categories of shareholders, including Directors, Chief Executive Officer and their spouses and minor children, associated companies, undertakings and related parties, as well as other specified categories of shareholders.

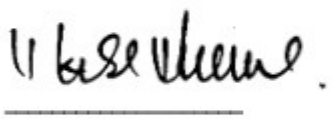
Acknowledgements

The Board of Directors places on record its sincere appreciation for the continued confidence and support extended by the Company's valued customers, shareholders, bankers, business partners and other stakeholders.

The Board also acknowledges the guidance and cooperation of the Securities and Exchange Commission of Pakistan and the Pakistan Stock Exchange Limited.

The Board further recognizes the dedication, commitment and professionalism of the Company's employees, whose collective efforts have contributed significantly to the Company's performance and achievements during the year.

For and on behalf of the Board of Directors,



Faisal Hussain

Chief Executive Officer

October 3rd, 2026

ڈائریکٹرز رپورٹ

ایگزیکٹو جائزہ:

دی آرگینک میٹ کمپنی لمیٹڈ (TOMCL) کے بورڈ آف ڈائریکٹرز کو یہ اعزاز حاصل ہے کہ وہ 30 جون 2026 کو ختم ہونے والے سال کے لیے کمپنی کی آڈٹ شدہ مالی بیانات کے ساتھ سالانہ رپورٹ پیش کر رہا ہے۔

کمپنی کے بارے میں:

آرگینک میٹ کمپنی لمیٹڈ (TOMCL) کی بنیادی کاروباری سرگرمی تازہ ٹھنڈا گوشت، منجمد گوشت اور منجمد اوفلز کو مشرق وسطی، مشرق بعید، سی آئی ایس اور جنوبی ایشیائی منڈیوں میں برآمد کرنا ہے۔ اس وقت آپ کی کمپنی درجنوں ممالک کو برآمد کرنے کی صلاحیت رکھتی ہے۔ کمپنی کی مصنوعات احتیاط سے کپڑے، M.A.P. ایٹموسفیرک پیکنگ، ویکیوم پیکنگ یا (IWP انفرادی طور پر لپٹی ہوئی پیکنگ) فوڈ گریڈ پلاسٹک میں پیک کی جاتی ہیں، اور زمین، سمندر اور فضائی ذرائع سے برآمد کی جاتی ہیں۔ گوشت ذبح کرنے کی سہولت اور جانوروں کو فربہ کرنے کا فارم گڈاپ، کراچی میں واقع ہے، اوفل پروسیسنگ، پکا ہوا اور پالتو جانوروں کی خوراک کی پروسیسنگ کورنگی انڈسٹریل ایریا، کراچی میں ہے، اور کراچی ایکسپورٹ پروسیسنگ زون (KEPZ) میں اضافی اوفل پروسیسنگ آپریشن ہے۔

آپریشنل کارکردگی

مالیاتی سال 2026 کے دوران، TOMCL نے ایک مشکل کاروباری ماحول میں کام کیا جس کی نشاندہی برآمدی طلب، زیادہ توانائی اور آپریٹنگ لاگت، اور گوشت کی بین الاقوامی منڈیوں میں مسلسل اتار چڑھاو پر تھی۔ ان مشکلات کے باوجود، کمپنی نے ایک متنوع کسٹمر بیس کو برقرار رکھا اور اپنے آپریٹنگ پلیٹ فارم کو مضبوط کرنا جاری رکھا۔ لاگت کے دباو، خاص طور پر ڈیزل اور بجلی کے اخراجات میں غیر معمولی اضافہ، پیداوار اور لاجسٹک اقتصادیات کو متاثر کرتا ہے۔ کمپنی نے معیار، حفظان صحت اور برآمدی معیارات کو برقرار رکھتے ہوئے لاگت کے نظم وضبط، آپریشنل کارکردگی اور سمجھداروورکنگ کیپٹل مینجمنٹ پر توجہ مرکوز رکھی۔

TOMCL کی اہم طاقتوں میں اس کی تجربہ کار انتظامیہ، قائم شدہ پروسیسنگ انفراسٹرکچر، برآمدات کی منظوری، بڑھتی ہوئی مصنوعات کی رینج، متنوع صارفین کے تعلقات اور مسلسل آپریشنل وورکنگ کیپیٹل میں بہتری شامل ہیں۔ ہم ان طاقتوں پر انحصار کرتے ہیں تاکہ چیلنجز سے نمٹ سکیں۔

مالیاتی کارکردگی

خالص فروخت 11.6 کم ہوکر 12,381.2 ملین روپے ہوگئی، جبکہ مالی سال 2025 میں یہ 14,006.1 ملین روپیہ تھی۔ برآمدات کی فروخت 8,132.5 ملین روپے سے کم ہوکر 6,754.5 ملین روپے رہ گئی، جبکہ مقامی فروخت نسبتا مستحکم رہی اور 5,626.7 ملین روپے (مالی سال 2025، 5,873.6 ملین روپیہ) رہی، جو کلیدی برآمدی منڈیوں میں مشکل حالات کی عکاسی کرتا ہے۔

فروخت کی لاگت کم ہوکر 10.2% روپے 11,294.5 ملین رہ گئی، جس کے نتیجے میں مجموعی منافع تقریبا 24% کم ہوکر 1,086.7 ملین روپے رہ گیا اور مجموعی منافع تقریبا ?8.8 رہا، جبکہ گزشتہ سال یہ 10.2% تھا۔ مہنگائی اور مضبوط لاگت مینجمنٹ کی وجہ سے انتظامی اخراجات معمولی طور پر بڑھ کر 281.4 ملین روپے ہو گئے۔ کمپنی نے مالی سال 2025 میں 158.6 ملین روپے کے علاوہ 211.9 ملین کا ECL چارج لیا۔ ہمیں یقین ہے کہ یہ بفرز محتاط ہیں اور محتاط طور پر پرامید ہیں کہ ان کا ادراک نہیں کیا جائے گا۔ آپریٹنگ سرگرمیوں سے حاصل ہونے والی خالص نقد رقم مالی سال 2026 میں 311.69 ملین روپے تک بڑھ گئی، جبکہ مالی سال 2025 میں یہ رقم 168.8 ملین روپے تھی۔

گزشتہ سال کے رائٹ ایشو سے مالی اخراجات کم ہوکر 64.2 ملین روپے رہ گئے۔ ہم یہ کہہ سکتے ہیں کہ منظور شدہ منصوبے کے مطابق اس مدت کے دوران 810 ملین روپے مکمل طور پر استعمال کیے جا چکے ہیں۔ یہ فنڈز بیف ٹرائپ کوکنگ اینڈ ریڈاوفلز پروسیسنگ یونٹ کے قیام، اضافی ورکنگ کیپیٹل کی ضروریات، اور زیادہ لاگت والے بینک قرض کی ادائیگی کے لیے استعمال کیے گئے۔

43%ا کاونٹنگ ٹیکس کے بعد، بعد از ٹیکس منافع 112.4 ملین روپیہ تھا، جو مالی سال 2025 میں 2.50 روپے (نظر ثانی شدہ) کے مقابلے میں 0.57 روپے کی فی شیئر آمدنی میں تبدیل ہوا۔ کم از کم ٹیکس کی بلند شرح کمپنی کو دو طریقوں سے متاثر کرتی ہے؛ یہ کموڈیٹیز جیسے کاروبار کے لیے غیر متناسب ہے اور اس کا اثر ان سالوں میں زیادہ ہوتا ہے جب منافع کم ہو۔

مندرجات	مالیاتی سال 2026	مالیاتی سال 2025
خالص فروخت	12,381.2	14,006.1
لاگت فروخت	11,294.5	12,580.2
خام منافع	1,086.7	1,425.9
انتظامی اخراجات	280.2	269.9
فروخت کے اخراجات	344.6	339.8
تجارتی وصولیوں پر متوقع کریڈٹ نقصان	211.9	158.6
آپریٹنگ منافع	248.9	657.6
دیگر آمدن/(اخراجات)	12.6	88.9
مالیاتی لاگت	64.2	140.2
قبل از ٹیکس منافع	197.3	606.3
بعد از ٹیکس منافع	112.4	429.8
فی شیئر آمدنی	0.57	2.50(Restated)

رائٹ ایشو پروسیڈز کا استعمال

ہمیں یہ اطلاع دیتے ہوئے خوشی ہو رہی ہے کہ رائٹ ایشو سے حاصل ہونے والی رقم 810 ملین روپے اس مدت کے دوران منظور شدہ منصوبے کے مطابق مکمل طور پر استعمال ہو چکی ہے۔ یہ فنڈز بیف ٹرائپ کوکنگ اینڈ ریڈآفلز پروسیسنگ یونٹ کے قیام، اضافی ورکنگ کیپیٹل کی ضروریات، اور زیادہ لاگت والے بینک قرض کی ادائیگی کے لیے استعمال کیے گئے۔

ٹیکسیشن، ریگولیٹری اثرات، اور گورننس فریم ورکس

کمپنی نے متعلقہ IFRS اور کمپنیز ایکٹ 2017 کے مطابق اپنے مالیاتی بیانات کی تیاری جاری رکھی۔ بورڈ اور انتظامیہ مضبوط مالیاتی رپورٹنگ، مناسب اکاؤنٹنگ پالیسیز محتاط تخمینے اور متعلقہ فریق لین دین اور دیگر قانونی امور پر موثر عملدرامد کے پابند ہیں۔

رسک اوورسائٹ اور کنٹرول فریم ورک

مالی سال 2026 کے دوران بنیادی خطرات میں خام مال کی دستیابی اور قیمتیں، برآمدی مارکیٹ میں اتار چڑھاو، لاجسٹکس اور مال برداری کے اخراجات، ڈیزل اور بجلی کی قیمتوں میں غیر معمولی اضافہ، شرح سود اور مویشیوں سے متعلق خطرات شامل تھے۔ بورڈ اور انتظامیہ نے ان معاملات کی نگرانی جاری رکھی اور مارجن، لیکویڈیٹی، آپریشنل تسلسل اور کسٹمر سروس کے تحفظ کے لیے اقدامات نافذ کیے۔

پائیداری، SHE اور سرٹیفکیشنز

کمپنی تمام سہولیات میں مضبوط ماحولیاتی، صحت اور حفاظتی پروٹوکولز کے ساتھ ساتھ آپریشنل کنٹرولز اور سرٹیفکیشن کی ضروریات کو برقرار رکھے ہوئے ہے۔ انتظامیہ اس بات کے لیے پرعزم ہے کہ خوراک کی حفاظت، حفظان صحت اور کوالیٹی کے معیار کو یقینی بنایا جائے جو ملکی اور بین الاقوامی مارکیٹ کی توقعات پر پورا اتریں۔

کارپوریٹ سوشل ذمہ داریاں (CSR)

آپ کی کمپنی ذمہ دارانہ کاروباری طریقوں اور ایسے اقدامات کے لیے پرعزم ہے جو اس کے ملازمین، کمیونٹیز اور وسیع تر اسٹیک ہولڈرز کی حمایت کرتے ہیں۔ کمپنی ESG سے متعلق معاملات کو اپنے طویل مدتی آپریٹنگ اور گورننس فریم ورک کا حصہ سمجھتی رہتی ہے۔

مالی سال 2026 کے دوران، کمپنی نے ملازمین پر مرکوز اقدامات اور ذمہ دارانہ جائے کار کے طریقوں کی سپورٹ جاری رکھی۔ انتظامیہ کمپنی کے وسیع ESG مقاصد کے مطابق ملازمین کی شمولیت، مالی فلاح و بہبود اور ذمہ دارانہ کاروباری طریقوں کو مضبوط بنانے کے لیے پرعزم ہے۔

مستقبل کا پس منظر اور بعد کے واقعات

کمپنی توقع کرتی ہے کہ آپریٹنگ ماحول کو مشکلات درپیش رہیں گی۔ انتظامیہ صارفین کو برقرار رکھنے، لاگت کی بہتری، ورکنگ کیپیٹل نظم وضبط، اور شمسی توانائی میں سرمایہ کاری کے ذریعے توانائی کی لاگت کم کرنے پر توجہ جاری رکھے گی۔

گورننس ڈھانچہ: بورڈ اور کمیٹیاں

آپ کی کمپنی سات رکنی بورڈ آف ڈائریکٹرز کے زیر انتظام ہے جس میں ایگزیکٹو، نان ایگزیکٹو، اور آزاد ڈائریکٹرز شامل ہیں، جن میں ایک خاتون ڈائریکٹر بھی شامل ہے۔ بورڈ پیشہ ورانہ مہارت اور تجربے کی متنوع رینج کو یکجا کرتا ہے، جس میں چیئرمین اور چیف ایگزیکٹو آفیسر کے واضح کردار شامل ہیں، جو موثر قیادت اور مضبوط کارپوریٹ گورننس کو یقینی بناتا ہے۔

سال کے دوران، جناب سلیم رضا روجانی نے یکم جنوری 2026 سے بورڈ آڈٹ کمیٹی کے چیئرمین کے طور پر جناب رضوان عباس پنجوانی کی جگہ سنبھالی۔ بورڈ اور اس کی کمیٹیوں نے کمپنی کی اسٹریٹجک سمت، گورننس فریم ورک، رسک مینجمنٹ کے عمل اور مجموعی کارکردگی کی نگرانی جاری رکھی۔

ڈائریکٹرز اپنے کردار اور ذمہ داریوں سے بخوبی واقف ہیں جیسا کہ کمپنیز ایکٹ، 2017 اور PSX رول بک کے تحت بیان کیا گیا ہے۔ گورننس کے طریقہ کار کو مزید مضبوط بنانے کے لیے، کمپنی نے نان ایگزیکٹو اور آزاد ڈائریکٹرز کے لیے معاوضے کی پالیسی وضع کی ہے۔

آڈٹ، آئی ٹی اور ایچ آر کمیٹیوں کی صدارت آزاد ڈائریکٹرز کرتے ہیں، جو شفافیت اور جوابدہی کو فروغ دیتے ہیں۔ بورڈ تسلسل کے ساتھ متعلقہ کارپوریٹ گورننس کی ضروریات کے مطابق ڈائریکٹرز کی تربیت اور ترقی کی حمایت جاری رکھے ہوئے ہے۔

آپریشنل کارکردگی اور گورننس کی موثریت کو بڑھانے کے لیے، بورڈ نے مخصوص فرائض خصوصی کمیٹیوں کو سونپے ہیں۔ ہر کمیٹی کمپنی کے اسٹریٹجک مقاصد اور مجموعی کامیابی کی حمایت میں اہم کردار ادا کرتی ہے۔ کمیٹیاں درج ذیل ہیں:

a) بورڈ آڈٹ کمیٹی (BAC)

بورڈ آڈٹ کمیٹی میں تین آزاد ڈائریکٹرز شامل ہوتے ہیں، جن میں چیئرمین بھی شامل ہوتے ہیں، جو کوڈ آف کارپوریٹ گورننس ریگولیشنز، 2019 کی قابل اطلاق ضروریات کے مطابق ہوتے ہیں۔ بورڈ نے کمیٹی کے لیے واضح شرائط حوالہ کی منظوری دی ہے، جس میں اس کے کردار اور ذمہ داریاں بیان کی گئی ہیں۔

کمیٹی سہ ماہی اور سالانہ مالیاتی بیانات، داخلی آڈٹ رپورٹس اور دیگر امور کا جائزہ لیتی ہے جن پر غور کرنا ضروری ہوتا ہے تاکہ بورڈ کو جمع کرائی جا سکے۔ یہ کمپنی کے اندرونی کنٹرول فریم ورک کی نگرانی بھی کرتا ہے، جس میں اندرونی آڈٹ فنکشن کے ساتھ باقاعدہ شمولیت ہوتی ہے، جس میں مالی اور آپریشنل کنٹرولز کی موثریت پر توجہ دی جاتی ہے۔

کمیٹی میں شامل ہیں:

- جناب سلیم رضا راجوانی - چیئرمین
- مسٹر نہال قاسم - رکن
- سید اویس حسن زیدی - رکن

b) ہیومن ریسورس اینڈ معاوضہ کمیٹی (HRRC)

ہیومن ریسورس اینڈ ریمونریشن کمیٹی بورڈ کے تین ارکان پر مشتمل ہوتی ہے جو کوڈ آف کارپوریٹ گورننس ریگولیشنز، 2019 کی قابل اطلاق ضروریات کے مطابق مقرر کیے جاتے ہیں۔ بورڈ نے کمیٹی کے کردار اور ذمہ داریوں کی واضح شرائط وضوابط کی منظوری دی ہے۔

کمیٹی بورڈ کی انسانی وسائل کی پالیسیوں، تنظیمی ڈھانچے، سینئر مینجمنٹ تقرریوں، معاوضے کے معاملات اور دیگر امور کی نگرانی میں مدد کرتی ہے۔ یہ مناسب معاوضہ فریم ورک اور متعلقہ امور کا جائزہ لیتا ہے اور بورڈ کے غور کے لیے سفارش کرتا ہے۔

کمیٹی میں شامل ہیں:

- جناب انیق صالح محمد - چیئرمین
- جناب سلیم رضا روجانی - رکن
- جناب علی حسین - رکن

انفارمیشن ٹیکنالوجی کمیٹی (ITC)

انفارمیشن ٹیکنالوجی کمیٹی بورڈ کے تین ارکان پر مشتمل ہوتی ہے جو بورڈ آف ڈائریکٹرز کی طرف سے مقرر کیے جاتے ہیں، جن کے کردار اور ذمہ داریاں منظور شدہ شرائط حوالہ کے ذریعے متعین کی جاتی ہیں۔

کمیٹی بورڈ کو کمپنی کے انفارمیشن ٹیکنالوجی فریم ورک کی نگرانی میں مدد دیتی ہے، جس میں آئی ٹی حکمت عملی، سائبر سیکیورٹی، انفارمیشن سیکیورٹی، سسٹمز اور دیگر ٹیکنالوجی سے متعلق امور شامل ہیں۔ یہ اہم آئی ٹی ترقیات اور خطرات کا جائزہ لیتا ہے اور بورڈ کو مناسب سفارشات فراہم کرتا ہے۔

کمیٹی میں شامل ہیں:

- سید اویس حسن زیدی - چیئرمین
- جناب علی حسین - رکن
- محترمہ سحر لیش حفیظ مستور - رکن

بورڈ اور اس کی کمیٹیوں کے اجلاس:

مالی سال 2026 کے دوران، بورڈ آف ڈائریکٹرز اور اس کی کمیٹیاں منظور شدہ میٹنگ کیلنڈر اور متعلقہ گورننس تقاضوں کے مطابق اجلاس کرتی رہیں۔ میٹنگز اور ڈائریکٹرز کی شرکت کی تفصیلات نیچے دی گئی جدول میں بیان کی گئی ہیں۔

پورے سال میں، بورڈ آف ڈائریکٹرز (BOD) نے 6 اجلاس منعقد کیے، آڈٹ کمیٹی (BAC) کے پانچ اجلاس منعقد ہوئے، ہیومن ریسورس اینڈ ریمیونریشن کمیٹی (HRRC) نے ایک بار اجلاس کیا، اور انفارمیشن ٹیکنالوجی کمیٹی (ITC) نے ایک بار اجلاس منعقد کیا۔ نیچے دی گئی جدول میں ہر ڈائریکٹر کی ان میٹنگز میں شرکت کی تفصیلات فراہم کی گئی ہیں۔

	BOD	BAC	HRRC	ITC
جناب فیصل حسین	6/6	-	-	-
جناب علی حسین	6/6	-	1/1	1/1
جناب نہال قاسم	4/6	4/6	-	-
جناب رضوان عباس (دسمبر 2025 تک)	4/6	3/5	1/1	-
جناب سلیم رضا (جنوری 2026 سے)	2/6	2/5	-	-
سید اویس حسن زیدی	4/6	2/5	-	1/1
جناب انیق صالح محمد	6/6	-	1/1	-
مس سحرش حفیظ مستور	5/6	-	-	1/1

وہ ڈائریکٹرز جو جائز وجوہات کی بنا پر بورڈ یا کمیٹی کی میٹنگز میں شرکت نہیں کر سکے، انہیں متعلقہ قانونی دفعات کے مطابق رخصت دی گئی۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک

کمپنی متعلقہ قانونی اور ضابطہ جاتی تقاضوں کے مطابق کارپوریٹ گورننس اور مالیاتی رپورٹنگ کے مناسب معیارات کو برقرار رکھتی ہے۔ درج ذیل اہم پہلو کمپنی کے رپورٹنگ فریم ورک اور تعمیل کے طریقہ کار کی عکاسی کرتے ہیں:

- مالیاتی بیانات منصفانہ اور درست طریقے سے تیار کیے گئے ہیں، جو کمپنی کی مالی حالت، مالی کارکردگی، نقد بہاؤ اور ایکویٹی میں تبدیلیوں کو پیش کرتے ہیں۔
- مناسب اکاؤنٹنگ پالیسیاں مستقل طور پر نافذ کی گئی ہیں، جن میں اکاؤنٹنگ کے تخمینے اور فیصلے معقول اور محتاط بنیادوں پر کیے گئے ہیں۔
- مناسب اکاؤنٹس کی کتابیں اور اکاؤنٹنگ ریکارڈز قابل اطلاق قوانین اور ضوابط کے مطابق برقرار رکھے گئے ہیں۔

- مالیاتی بیانات پاکستان میں مطلع کیے گئے بین الاقوامی مالیاتی رپورٹنگ معیارات (IFRS) کے مطابق تیار کیے گئے ہیں۔
- انتظامیہ کے جائزے کی بنیاد پر، کمپنی کی جاری رہنے کی صلاحیت کے بارے میں کوئی مادی غیر یقینی صورتحال نہیں ہے۔
- کمپنی اندرونی کنٹرولز کا ایک موثر نظام برقرار رکھتی ہے، جسے اندرونی اور بیرونی آڈیٹرز باقاعدگی سے جائزہ لیتے ہیں۔ انتظامیہ اندرونی کنٹرول ماحول کو مسلسل مضبوط بنانے اور بہتری کے لیے شناخت شدہ شعبوں کو حل کرنے پر مرکوز ہے۔
- ٹیکس اور متعلقہ امور کی تفصیلات مالیاتی بیانات کے نوٹس میں ظاہر کی جاتی ہیں۔

رسک مینجمنٹ اور تخفیف

بورڈ کمپنی کے رسک مینجمنٹ فریم ورک کی نگرانی کرتا ہے اور باقاعدگی سے اہم خطرات، تخفیف کے اقدامات اور ان کے کمپنی کے آپریشنز اور کارکردگی پر ممکنہ اثرات کا جائزہ لیتا ہے۔ آڈٹ کمیٹی، رسک رجسٹر اور اہم مالی، آپریشنل، مارکیٹ اور تعمیل کے خطرات کے متواتر جائزہ کے ذریعے بورڈ کی مدد کرتی ہے۔

اہم خطرات میں خام مال کی دستیابی اور قیمتیں، غیر ملکی زرمبادلہ اور سود کی شرح میں اتار چڑھاو، مال برداری اور لاجسٹکس کے اخراجات، برآمدی مارکیٹ کی حالات، وصولی کی وصولی، ضابطہ جاتی تبدیلیاں، افراط زر اور مویشیوں کی بیماریاں شامل ہیں۔ انتظامیہ محتاط خریداری، مالی اور آپریشنل کنٹرولز، کسٹمر اور ریسیویبل مانیٹرنگ، اور مارکیٹ و تجارتی خطرات کے جاری جائزے کے ذریعے مناسب تدارک اقدامات نافذ کرتی ہے۔

کاروباری اصولوں کا ضابطہ

کمپنی دیانت داری، اخلاقی رویے اور ذمہ دارانہ کاروباری طریقوں کے اعلی معیار کو برقرار رکھنے کے لیے پرعزم ہے۔ کوڈ آف بزنس پرنسپلز اینڈ ایتھیکل اسٹینڈرڈز ڈائریکٹرز اور ملازمین پر پیشہ ورانہ اور اخلاقی رویے کے لیے ایک فریم ورک فراہم کرتا ہے۔ کمپنی کوڈ کی تعمیل کو فروغ دیتی ہے اور تمام ڈائریکٹرز اور ملازمین سے توقع کرتی ہے کہ وہ اس کے اصولوں اور قابل اطلاق قوانین وضوابط کے مطابق عمل کریں۔

آڈیٹرز

موجودہ آڈیٹرز، بی ڈی او ابراہیم اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، آئندہ سالانہ جنرل میٹنگ کے اختتام پر ریٹائر ہو جاتے ہیں اور اہل ہونے کی وجہ سے دوبارہ تقرری کے لیے خود کو پیش کر چکے ہیں۔ بورڈ آڈٹ کمیٹی کی سفارش پر، بورڈ نے 30 جون 2027 کو ختم ہونے والے مالی سال کے لیے کمپنی کے بیرونی آڈیٹرز کے طور پر دوبارہ تقرری کی سفارش کی ہے، جس پر 3.3 ملین روپے آڈٹ فیس اور 1.2 ملین روپے کی کنسولیڈیشن فیس دی جائے گی، بشرطیکہ آئندہ سالانہ جنرل میٹنگ میں شیئر ہولڈرز کی منظوری حاصل ہو۔ قابل اطلاق وفاقی اور صوبائی ٹیکس اور آوٹ آف پاکٹ اخراجات کی واپسی حقیقی رقم پر ادا کی جائے گی۔

شیئر ہولڈنگ کا پیٹرن

کمپنی کی شیئر ہولڈنگ کا نمونہ 30 جون 2026 تک، جو کمپنیز ایکٹ، 2017 کے سیکشن 227(2)(f) کے تقاضوں کے مطابق تیار کیا گیا ہے اور کمپنیز ریگولیشنز، 2024 کے ریگولیشن 30 کے ساتھ پڑھا گیا ہے، اس سالانہ رپورٹ کا حصہ ہے۔

مقررہ پیٹرن میں شیئر ہولڈرز کی ضروری اقسام شامل ہیں، جن میں ڈائریکٹرز، چیف ایگزیکٹو آفیسر اور ان کے شریک حیات اور نابالغ بچے، متعلقہ کمپنیاں، ادارے اور متعلقہ فریقین، نیز دیگر مخصوص شیئر ہولڈرز کی اقسام شامل ہیں۔

اعتراف

بورڈ آف ڈائریکٹرز کمپنی کے قیمتی صارفین، شیئر ہولڈرز، بینکرز، کاروباری شراکت داروں اور دیگر اسٹیک ہولڈرز کی مسلسل اعتماد اور حمایت کے لیے اپنی مخلصانہ قدردانی ریکارڈ پر ظاہر کرتا ہے۔

بورڈ پاکستان کے سیکیورٹیز اینڈ ایکسچینج کمیشن اور پاکستان اسٹاک ایکسچینج لمیٹڈ کی رہنمائی اور تعاون کو بھی تسلیم کرتا ہے۔

بورڈ کمپنی کے ملازمین کی لگن، عزم اور پیشہ ورانہ مہارت کو مزید تسلیم کرتا ہے، جن کی اجتماعی کوششوں نے سال بھر کمپنی کی کارکردگی اور کامیابیوں میں نمایاں کردار ادا کیا ہے۔

منجانب بورڈ آف ڈائریکٹرز

فیصل حسین
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03 اکتوبر 2026ء

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Pakistan

The Board of Directors,
The Organic Meat Company Limited,
Survey # 310, Deh Shah Mureed,
Gadap, Karachi.

October 06, 2026
AA-2037/26

REVIEW OF STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019 FOR THE YEAR ENDED JUNE 30, 2026

Dear Board Members,

We are pleased to enclose herewith two copies of the draft Statement of Compliance prepared in accordance with regulation 36 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Regulations") for the year ended June 30, 2026 of The Organic Meat Company Limited ("the Company") together with our draft review report duly initialled by us for identification purposes. We shall be pleased to sign our draft review report prepared in accordance with the format prescribed.

We wish to place on record our appreciation of the co-operation and courtesy of the staff and management extended to us during the course of our engagement.

Yours faithfully,

BDO EBRAHIM & CO.
Enclosure as above

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF THE ORGANIC MEAT COMPANY LIMITED REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of The Organic Meat Company Limited for the year ended June 30, 2026 in accordance with the requirements of Regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.

BDO Ebrahim & Co.
CHARTERED ACCOUNTANTS
Engagement Partner: Muhammad Nadeem

KARACHI

DATED: 06 OCT 2026

UDIN: CR202610110T6o3cm2U8

Statement of Compliance

with Listed Companies (Code of Corporate Governance) Regulations, 2019

For the year ended June 30, 2026

The Organic Meat Company Limited ("the Company") has complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Regulations") in the following manner:

1. The total number of directors are 7 (Seven) as per following:

a) Male: Six
b) Female: One

2. The composition of the Board of Directors ("the Board") is as follows:

Category	Name
Independent Directors	Mr. Nihal Cassim Mr. Salim Raza Rawjani Syed Owais Hasan Zaidi Mr. Aneek Saleh Mohammad Ms. Sehrish Hafeez Mastoor
Executive Directors	Mr. Faisal Hussain Mr. Ali Hussain
Female Director	Ms. Sehrish Hafeez Mastoor

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company.

4. The company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures.

5. The board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. A complete record of particulars of significant policies along with the date of approval or updating is maintained by the company.

6. All the powers of the board have been duly exercised and decisions on relevant matters have been taken by the Board/shareholders as empowered by the relevant provisions of the Act and these Regulations.

Statement of Compliance

with Listed Companies (Code of Corporate Governance) Regulations, 2019

For the year ended June 30, 2026

7. The meetings of the Board were presided over by the Chairman and in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of Board.

8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.

9. The directors are aware of their duties and responsibilities under the Code. All Seven directors have obtained certification under Directors' Certification Training Program. Therefore, over all of the Board is qualified under the criteria of DTP as per Code.

10. The Board has approved appointment of CFO, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations.

11. Chief Executive Officer and Chief Financial Officer duly endorsed the financial statements before approval of the Board.

12. The Board has formed committees comprising of members given below:

a) Board Audit Committee
Mr. Salim Raza Rawjani – Chairman
Mr. Nihal Cassim - Member
Syed Owais Hasan Zaidi - Member

b) Human Resource & Remuneration Committee
Aneek Saleh Mohammad - Chairman
Mr. Salim Raza Rawjani - Member
Mr. Ali Hussain - Member

c) Information Technology Committee
Syed Owais Hasan Zaidi - Chairman
Ms. Sehrish Hafeez Mastoor- Member
Mr. Ali Hussain - Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.

Statement of Compliance

with Listed Companies (Code of Corporate Governance) Regulations, 2019

For the year ended June 30, 2026

14. The frequency of meetings of the committees were as per following:

Category	Name
Board Audit Committee	Quarterly
Human Resource & Remuneration Committee	Yearly
Information Technology Committee	Yearly

15. The Board has set up an effective internal audit function supervised by a qualified Head of Internal Audit who is considered suitably experienced for the purpose and is conversant with the policies and procedures of the company.

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all of their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. We confirm that all the requirements of the regulations 3,6,7,8,27,32,33 and 36 have been complied with.

19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 (non-mandatory requirements) are below:

S.NO	REQUIRMENT	EXPLANATION	Reg. No
1.	The board is responsible for governance and oversight of sustainability risks and opportunities and takes appropriate measures to address it. Further, the board ensures that the Company's sustainability and DE&I related strategies are periodically reviewed and monitored.	The board will ensure the company identifies sustainability-related risks and opportunities, and overseeing periodic reviews of the company's sustainability and DE&I initiatives. The Board has tasked the management to prepare a heat map that encompasses ESG risks and to report it regularly to the board.	10A (1)(3)(4)
2.	The board may establish a dedicated sustainability committee or assign additional responsibilities to an existing board committee.	The Board has assigned the responsibility of monitoring sustain- nability guidelines for ESG implement-ation to the Board Audit Committee (BAC), which will report progress to the Board on a periodic basis.	10A (5)
3.	The Chairman shall ensure that minutes of the meetings of the Board are kept in accordance with the requirements of section 178 and 179 of the Act.	During the year, there was one instance relating to Board minutes and two instances relating to Board Committee minutes where circulation was delayed beyond the prescribed timeframe. The minutes were prepared timely; however, circulation was inadvertently delayed. This did not affect the accuracy and completeness of the minutes.	12 (i)
4.	The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	The Board addresses the responsibilities typically assigned directly to a nomination committee as needed, so establishing a separate committee is not deemed necessary.	29
5.	The Board may constitute the risk management committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.	The Board has tasked the Board Audit Committee to oversee risk management related matters of the Company.	30

S.NO	REQUIRMENT	EXPLANATION	Reg. No
6.	The company may post the following on its website: 1) key elements of its significant policies including but not limited to the following: (i) communication and disclosure policy; (ii) Code of conduct for members of board of directors, senior management and other employees; (iii) Risk management policy; (iv) Internal control policy; (v) Whistle blowing policy; Corporate social responsibility / sustainability/environmental, social and governance related policy.	The Company is compliant with the regulatory requirements for maintenance of its website as contained under SECP SRO No.1196(i)/2019 dated 3rd October, 2019 and any amendments and additions made there to in the subsequent periods.	35(1)
7.	The company may post the following on its website: Brief synopsis of terms of reference of the Board's committees including: (i) Audit Committee (ii) HR and Remuneration Committee (iii) Nomination Committee	Since this requirement is not mandatory the Company has not posted a brief synopsis of its board committees on its website	35(2)

On behalf of the Board of Directors

NIHAL CASSIM
Chairman

FAISAL HUSSAIN
Chief Executive Officer

Karachi: September 8, 2026

STATEMENT OF GENDER PAY GAP
UNDER SECP CIRCULAR NO. 10 OF 2024

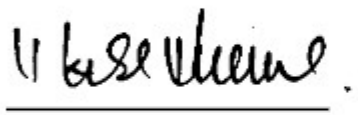
Gender Pay Gap Calculated For The Year Ended June 30,2026

Following is gender pay gap calculated for the year ended June 30, 2026:

(i) Mean Gender Pay Gap: **-70.30%**

(ii) Median Gender Pay Gap: **- 77.77%**

(iii) Any other data/ details as deemed relevant: *The Organic Meat Company Limited is pleased to report a positive gender pay gap in favour of female employees against their male counterparts which is indicative of its diversity and inclusive employee constitution.*



Faisal Hussain

(Signed by CEO/ director on behalf of Board of Directors of the Company)

Date: 03-10-2026

FINANCIAL HIGHLIGHT

THE ORGANIC MEAT COMPANY LIMITED
FINANCIAL HIGHLIGHTS
FROM JUNE 30, 2022 TO JUNE 30, 2026

Description	For the year ended June 30th				
	2022	2023	2024	2025	2026
					(Amounts in PKR Million)
Statement of Comprehensive Income					
Sales	4,658	6,365	11,797	14,006	**12,310**
Cost of Goods Sold	(4,048)	(5,512)	(10,219)	(12,580)	**(11,243)**
Gross Profit	610	853	1,578	1,426	**1,067**
Operating Profit	199	313	792	658	**276**
EBITDA	685	1,079	1,031	844	**464**
Depreciation and Amortization	(142)	(133)	(157)	(186)	**(188)**
Financial Charges	(88)	(181)	(231)	(140)	**(64)**
Profit before Taxation	455	789	645	583	**222**
Taxation	(44)	(67)	(161)	(176)	**(82)**
Profit after Taxation	411	722	497	406	**139**
Statement of Financial Position					
Non-Current Assets	1,863	2,516	3,089	3,366	**3,862**
Current Assets	2,405	3,299	3,148	3,623	**3,277**
Total Assets	4,268	5,815	6,237	6,989	**7,139**
Paid-up Capital	1,230	1,350	1,485	1,785	**1,963**
Equity	3,155	4,540	4,944	6,160	**6,300**
Short-Term Borrowings	779	945	805	505	**583**
Non-Current Liabilities	85	71	163	54	**19**
Current Liabilities	1,027	1,205	1,131	775	**820**
Stock-in-trade	117	245	184	398	**364**
Trade debts	1,598	2,265	2,275	2,315	**2,370**
Trade and other payables	196	144	149	132	**120**
Cash Flow Statement					
Operating Activities	(18)	47	970	145	**308**
Investing Activities	(152)	(114)	(67)	(482)	**(633)**
Financing Activities	67	(156)	(27)	737	**(0.62)**
Net increase in Cash	(103)	(223)	269	400	**(326)**
Net Cash Balance	142	219	348	448	**200**
Capital Expenditure	(174)	(120)	(348)	(679)	**(446)**
Sales Growth (%)	19	37	85	19	**(12.11)**
EBITDA Growth (%)	23	58	(4)	(18)	**(45.00)**
Net Profit Growth (%)	36	76	(31)	(18)	**(66.00)**

Margins					
Gross Margin (%)	13	13	13	10	**9.00**
EBITDA Margin (%)	15	17	9	6	**3.77**
Net Margin (%)	9	11	4	3	**1.13**
Break-up Value per Share (Rs.)	25.65	33.63	33	35	**32.09**
Profitability and Earnings Ratios					
Profit after Tax	411	722	497	406	**139**
Earnings per Share (PKR) - as per audited accounts	3.34	5.35	3.35	2.37	**0.71**
Return on Equity (%)	13	16	10	7	**2.21**
Return on Asset (%)	10	12	8	6	**1.95**
Balance Sheet Ratios					
Fixed Asset Turnover (x)	2.50	2.53	3.82	4.16	**3.19**
Asset Turnover (x)	1.09	1.09	1.89	2.00	**1.72**
Capex to Total Assets (%)	4	2	5.58	9.72	**6.25**
Current Ratio (x)	2.34	2.74	2.78	4.67	**4.00**
Inventory Turnover (days)	14	12	7.66	8.44	**12.37**
Receivables Turnover (days)	98	111	70.23	59.68	**68.86**
Payables Turnover (days)	15	11	5.24	4.08	**4.09**
Leverage Ratios					
EBITDA/Interest (x)	7.78	5.96	4.46	6.03	**7.24**
(EBITDA - Capex)	511	959	684	165	**18**
(EBITDA - Capex)/Interest (x)	5.81	5.30	2.95	1.18	**0.27**
Number of Shares Outstanding	123	135	148	179	**196**

FINANCIAL HIGHLIGHT

THE ORGANIC MEAT COMPANY LIMITED
FINANCIAL HIGHLIGHTS (Consolidated)
FROM JUNE 30, 2025 TO JUNE 30, 2026

Description	2025	2026
	(Amounts in PKR Million)	
Statement of Comprehensive Income		
Sales	14,006	**12,381**
Cost of Goods Sold	(12,580)	**(11,294)**
Gross Profit	1,426	**1,087**
Operating Profit	658	**249**
EBITDA	746	**261**
Depreciation and Amortization	186	**190**
Financial Charges	(140)	**(64)**
Profit before Taxation	606	**195**
Taxation	(176)	**(82)**
Profit after Taxation	430	**112**
Statement of Financial Position		
Non-Current Assets	3,390	**3,882**
Current Assets	3,623	**3,283**
Total Assets	7,013	**7,165**
Paid-up Capital	1,785	**1,963**
Equity	6,184	**6,296**
Short-Term Borrowings	505	**583**
Non-Current Liabilities	54	**19**
Current Liabilities	775	**850**
Stock-in-trade	398	**364**
Trade debts	2,315	**2,382**
Trade and other payables	132	**150**
Cash Flow Statement		
Operating Activities	169	**312**
Investing Activities	(482)	**(632)**
Financing Activities	737	**(0.06)**
Net increase in Cash	400	**(321)**
Net Cash Balance	(57)	**(377)**
Capital Expenditure	(872)	**(445)**
Sales Growth (%)		**(12)**
EBITDA Growth (%)		**(65)**
Net Profit Growth (%)		**(74)**
Margins		
Gross Margin (%)	10	**9.00**
EBITDA Margin (%)	5	**2.00**

Net Margin (%)	3	**1.00**
Break-up Value per Share (Rs.)	35	**32.07**
Profitability and Earnings Ratios		
Profit after Tax	430	**112**
Earnings per Share Restated (PKR)[1]	3	**0.57**
Return on Equity (%)	7	**2.00**
Return on Asset (%)	6	**2.00**
Balance Sheet Ratios		
Fixed Asset Turnover (x)	4	**3.19**
Asset Turnover (x)	2	**1.73**
Capex to Total Assets (%)	12	**6.20**
Current Ratio (x)	5	**3.86**
Inventory Turnover (days)	11	**12.31**
Receivables Turnover (days)	61	**69.24**
Payables Turnover (days)	4	**4.56**
Leverage Ratios		
EBITDA/Interest (x)	5.33	**4.08**
(EBITDA - Capex)	(126)	**(184)**
(EBITDA - Capex)/Interest (x)	(0.90)	**(2.87)**
Number of Shares Outstanding	179	**196**

UNCONSOLIDATED FINANCIAL STATEMENTS
OF
THE ORGANIC MEAT COMPANY LIMITED
FOR THE YEAR ENDED
JUNE 30, 2026

Tel: +92 21 3568 3030
Fax: +92 21 3568 4239
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2nd Floor, Block-C
Lakson Square, Building No.1
Sarwar Shaheed Road
Karachi-74200
Pakistan

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ORGANIC MEAT COMPANY LIMITED

Report on the Audit of the Unconsolidated Financial Statements

Opinion

We have audited the annexed Unconsolidated financial statements of **The Organic Meat Company Limited** (the Company), which comprise the unconsolidated statement of financial position as at June 30, 2026, and the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity, the unconsolidated statement of cash flows for the year then ended, and notes to the unconsolidated financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the unconsolidated statement of financial position, the unconsolidated statement of profit or loss, the unconsolidated statement of comprehensive income, the unconsolidated statement of changes in equity, the unconsolidated statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the unconsolidated financial statements of the current period. These matters were addressed in the context of our audit of the unconsolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Following are the Key audit matters:

1.	Revenue recognition	
	As disclosed in note 23 to the unconsolidated financial statements, the Company reported revenue amounting to Rs. 12,310.21 million. The Company is engaged in the slaughtering and sale of halal meat & allied products in the local and export market. Revenue is recognized when performance obligation is satisfied by transferring control of promised goods to the customers. We considered revenue recognition as a key audit matter due to the high volume of transactions involving large number of customers spread in various geographical locations and the significance of revenue as a key performance indicator for users of the unconsolidated financial statements.	Our audit procedures, amongst others, included the following: ☒ Assessed the design, implementation and operating effectiveness of the relevant key controls over recording of revenue; ☒ Assessed the appropriateness of the Company's accounting policy for recognition of revenue and compliance of the policy with International Accounting Standard (IFRS-15) "Revenue from Contracts with Customers"; ☒ Performed tests of details on sample basis of revenue transactions during the year with underlying documentation including delivery documents and sales invoices; ☒ Performed cut-off procedures on sample basis of revenue transactions with underlying documentation including delivery documents and sales invoices at near the year end to check that revenue has been recorded in the relevant period; ☒ Assessed the adequacy of the disclosures made in financial statements in accordance with the requirements of the accounting and reporting standards as applicable in Pakistan.

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2.	Valuation of trade debts	
	As disclosed in notes 11 to the unconsolidated financial statements. the Company has trade debts net amounting to Rs. 2,370.095 million which constitutes 33.2% of total assets of the Company, Management estimates the collectible amount of trade debts through expected credit loss (ECL) approach. An estimated allowance is made against trade debts on the basis of lifetime expected credit loss model as explained in note 4.4 whereas trade debts considered irrecoverable are written off. We have considered it as a key audit matter due to the significant management judgment involved in determining the allowance for expected credit losses and that the existence and carrying amount of trade debts could be material to the performance of the Company.	Our audit procedures to assess the trade debts included the following: ☒ Circularized confirmation letters to a sample of trade debts with outstanding balances as at the year end. ☒ Performed testing on a sample basis to verify the subsequent recovery of trade debts, by examining post year-end receipts and corroborating bank statements. ☒ Considered the appropriateness for expected credit losses (ECL) against trade debts as per the Company's policy and assessed compliance with IFRS 9. ☒ Reviewed the methodology developed and applied by the Company to estimate the ECL in relation to trade debts and evaluated the assumptions used in applying the ECL methodology based on historical information and qualitative factors as relevant for such estimates. ☒ Evaluated the relevance, completeness, and accuracy of the source data used for computation of ECL. ☒ Checked the mathematical accuracy of the ECL model by performing recalculation on test basis. ☒ Assessed the adequacy of the disclosures and presentation of trade debts and allowance for expected credit losses as per the requirements of the accounting and reporting standards as applicable in Pakistan.

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BDO

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Pakistan

Information Other than the Unconsolidated and Consolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the unconsolidated and consolidated financial statements and our auditor's report thereon.

Our opinion on the unconsolidated and consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the unconsolidated and consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the unconsolidated and consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Unconsolidated Financial Statements

Management is responsible for the preparation and fair presentation of the unconsolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of unconsolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the unconsolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's unconsolidated financial reporting process.

Auditor's Responsibilities for the Audit of the Unconsolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the unconsolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these unconsolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the unconsolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the unconsolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the unconsolidated financial statements, including the disclosures, and whether the unconsolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the unconsolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);

b) the statement of unconsolidated financial position, the statement of unconsolidated profit or loss, the statement of unconsolidated comprehensive income, the statement of unconsolidated cash flows, and the statement of unconsolidated changes in equity together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;

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c) investments made, expenditures incurred and guarantees extended during the year were for the purpose of the Company's business; and

d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Nadeem.

KARACHI

DATED:

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

UDIN: AR202610110gpYBRSHI1

THE ORGANIC MEAT COMPANY LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	3,652,047,963	3,193,955,706
Right of use asset	6	-	-
Intangible assets	7	2,024,392	2,281,199
Deferred taxation	17	38,277,354	-
Investment in subsidiary	8	170,000,000	170,000,000
TOTAL NON-CURRENT ASSETS		3,862,349,709	3,366,236,905
CURRENT ASSETS			
Stores and spares		4,177,520	2,262,984
Stock-in-trade	9	364,265,741	397,953,496
Biological assets	10	15,120,965	96,561,116
Trade debts	11	2,370,095,172	2,314,605,674
Loans and advances	12	120,132,758	164,536,143
Deposits, prepayments and other receivables	13	202,782,523	198,653,717
Cash and bank balances	14	200,212,697	448,048,183
TOTAL CURRENT ASSETS		3,276,787,376	3,622,621,313
TOTAL ASSETS		7,139,137,085	6,988,858,218
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital			
200,000,000 (2025: 200,000,000) ordinary shares of Rs.10 each		2,000,000,000	2,000,000,000
Issued, subscribed and paid up share capital	15	1,963,403,342	1,784,912,132
Reserves		3,539,785,223	3,563,592,142
Revaluation surplus on property, plant and equipment - net of tax	16	796,610,517	811,805,523
		6,299,799,082	6,160,309,797
NON-CURRENT LIABILITIES			
Deferred taxation	17	-	40,449,068
Staff retirement benefits		19,292,408	13,454,492
		19,292,408	53,903,560
CURRENT LIABILITIES			
Short term borrowings	18	582,952,382	504,898,603
Trade and other payables	19	120,161,204	132,248,355
Accrued expenses and other liabilities		44,224,509	42,146,190
Taxation - net		53,608,107	76,922,127
Accrued mark-up	20	18,810,174	18,078,859
Unclaimed dividend	21	289,219	350,727
TOTAL CURRENT LIABILITIES		820,045,595	774,644,861
TOTAL EQUITY AND LIABILITIES		7,139,137,085	6,988,858,218
CONTINGENCIES AND COMMITMENTS	22		

The annexed notes from 1 to 45 form an integral part of these unconsolidated financial statements.

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

THE ORGANIC MEAT COMPANY LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Sales - net	23	12,310,212,320	14,006,064,880
Cost of sales	24	(11,243,021,297)	(12,580,202,259)
Gross profit		1,067,191,023	1,425,862,621
Administrative expenses	25	(275,273,993)	(269,855,145)
Selling expenses	26	(338,037,601)	(339,824,547)
Allowance for expected credit loss	11.1	(178,040,656)	(158,637,849)
		(791,352,250)	(768,317,541)
Operating profit		275,838,773	657,545,080
Other income / (expenses)	28	10,043,808	65,204,862
Finance costs	27	(64,153,618)	(140,184,373)
		(54,109,810)	(74,979,511)
Profit before levy and taxation		221,728,963	582,565,569
Levy		-	-
Profit before taxation		221,728,963	582,565,569
Taxation	29	(82,239,678)	(176,477,946)
Profit for the year		139,489,285	406,087,623
			Restated
Earnings per share - basic and diluted	30	0.71	2.37

The annexed notes from 1 to 45 form an integral part of these unconsolidated financial statements.

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

THE ORGANIC MEAT COMPANY LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	31	307,508,175	145,451,851
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(655,449,862)	(469,928,400)
Sale proceeds from disposal of property, plant and equipment		6,000,000	-
Payment for acquisition of shares- deferred liability		-	(37,714,296)
Profit received on bank accounts		16,113,930	26,033,350
Net cash (used in) investing activities		(633,335,932)	(481,609,346)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loan repaid		-	(68,762,159)
Proceeds against right shares issued		-	810,000,000
Payment of lease rentals		-	(4,627,844)
Dividends paid		(61,508)	(26,059)
Net cash (used in)/ generated from financing activities		(61,508)	736,583,938
Net (decrease)/ increase in cash and cash equivalents		(325,889,265)	400,426,443
Cash and cash equivalent at beginning of the year		(56,850,420)	(457,276,863)
Cash and cash equivalents at end of the year	32	(382,739,685)	(56,850,420)

The annexed notes from 1 to 45 form an integral part of these unconsolidated financial statements.

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

THE ORGANIC MEAT COMPANY LIMITED
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Profit for the year		139,489,285	406,087,623
Other comprehensive income		-	-
Comprehensive income for the year		139,489,285	406,087,623

The annexed notes from 1 to 45 form an integral part of these unconsolidated financial statements.

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

THE ORGANIC MEAT COMPANY LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Issued, subscribed and paid-up 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, 2024	1,484,912,132	377,152,913	2,233,329,487	848,827,642	4,944,222,174
Transactions with owners:					
Total comprehensive income:					
Profit for the year	-	-	406,087,623	-	406,087,623
Other comprehensive income	-	-	-	-	-
	-	-	406,087,623	-	406,087,623
Right issue during the year at one for every ten shares	300,000,000	510,000,000	-	-	810,000,000
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax	-	-	37,022,119	(37,022,119)	-
Balance as at June 30, 2025	1,784,912,132	887,152,913	2,676,439,229	811,805,523	6,160,309,797
Transactions with owners:					
Total comprehensive income:					
Profit for the year	-	-	139,489,285	-	139,489,285
Other comprehensive income	-	-	-	-	-
	-	-	139,489,285	-	139,489,285
- Bonus shares issued at one for every ten shares held	178,491,210	(178,491,210)	-	-	-
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation	-	-	30,528,779	(30,528,779)	-
Effect of change in tax rate on deferred tax on revaluation surplus of property, plant and equipment	-	-	(15,333,773)	15,333,773	-
Balance as at June 30, 2026	1,963,403,342	708,661,703	2,831,123,520	796,610,517	6,299,799,082

The annexed notes from 1 to 45 form an integral part of these unconsolidated financial statements.

Chief Executive Officer | Director | Chief Financial Officer

THE ORGANIC MEAT COMPANY LIMITED
UNCONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026

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. The Company's principal activities are slaughtering and sale of halal meat and allied products as well as feedlot farming of animals.

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.

These financial statements are unconsolidated (separate) financial statements of the Company in which investment in subsidiary are carried at cost less accumulated impairment losses, if any. The consolidated financial statements of the Company and its subsidiary are presented separately.

2. BASIS OF PREPARATION

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:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- 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, directives and notifications 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 Accounting convention

These unconsolidated financial statements have been prepared under the historical cost convention, except otherwise stated.

2.3 Functional and presentation currency

These unconsolidated financial statements are presented in Pak Rupees (PKR or Rupee) which is the Company's functional and presentation currency.

2.4 Significant accounting estimates and judgments

In preparing these unconsolidated financial statements, management has made judgments, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively.

Information about judgments made in applying accounting policies that have the most significant effects on the amount recognized in the unconsolidated financial statements and to the carrying amount of the assets and liabilities and assumptions and estimation uncertainties that may have a significant risk resulting in a material adjustment in the subsequent year are set forth below:

	Notes
Useful lives, residual values, and depreciation assumption method of property, plant and equipment, and intangible assets	4.1, 4.3, 5.1 & 7
Trade debts	4.6
Impairment of financial assets and non financial assets	4.4
Biological assets	4.5 & 10
Stock in trade and stores and spares	4.7 & 9
Provisions and contingent liabilities and assets	4.14 & 4.15
Taxation	4.13, 17 & 29

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED ACCOUNTING AND REPORTING STANDARDS AS APPLICABLE IN PAKISTAN

3.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2026

The following stantdards, amendments and interpretations are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either not relevant to the Company's operations or did not have significant impact on the financial statements other than certain additional disclosures.

Standard or Interpretation	Effective Date (Annual periods beginning on or after)
Amendmends to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 1, 2025

The IASB issued Disclosures about Uncertainties in the Financial Statements - Illustrative examples, which amended multiple IFRS Accounting Standards to include illustrative examples demonstrating how companies can apply IFRS Accounting Standards when reporting the effects of uncertainties in their financial statements.

3.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Company's operations or are not expected to have significant impact on the Company's unconsolidated financial statements other than certain additional disclosures.

Standard or Interpretation	
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 1, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 1, 2026
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 1, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 1, 2026
Amendmends to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency	January 1, 2027

	Effective Date (Annual periods beginning on or after)
Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	January 1, 2027
IFRS 17 Insurance Contracts	January 1, 2027
IFRS 18 Presentation and Disclosures in Financial Statements	January 1, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 1, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the presentation of these unconsolidated financial statements are set out below. These policies have been consistently applied throughout the period presented.

4.1 Property, plant and equipment

a) Operating fixed assets

These are stated at cost less accumulated depreciation and impairment losses, if any, except for factory leasehold land, factory building on lease hold land and plant and machinery which are carried at revalued amounts less any subsequent accumulated depreciation and impairment losses, if any. Cost in relation to certain items in operating fixed assets and capital work-in-progress, signifies historical cost and financial charges on borrowings, in case of qualifying assets.

Depreciation is charged to unconsolidated statement of profit or loss by applying the reducing balance method, at the rates specified in note 5 to these unconsolidated financial statements. Depreciation on additions to property, plant and equipment is charged from the month in which an item is available for use, while no depreciation is charged in the month in which the item is disposed off.

The assets' residual values, and useful lives are reviewed and adjusted, if appropriate, at each reporting date.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the unconsolidated statement of profit or loss during the financial year in which they are incurred.

Gains and losses on disposal of operating fixed assets are recognized in unconsolidated statement of profit or loss in the period of disposal.

b) Capital work-in-progress

Capital work-in-progress held for capital expenditures are stated at cost and consists of expenditure incurred, advances made and other costs directly attributable to operating fixed assets in the course of their construction and installation. Cost also includes applicable borrowing costs. Transfers are made to relevant operating fixed assets category as and when assets are available for use intended.

c) Revaluation

Any revaluation increase arising on the revaluation of leasehold land, building on leasehold land, plant and machinery and equipment is recognised in the unconsolidated statement of comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognised in unconsolidated statement of profit or loss, in which case the increase is credited to unconsolidated statement of profit or loss to the extent of the decrease previously charged.

Any decrease in carrying amount arising on the revaluation of leasehold land, building on lease hold land, plant and machinery and equipment is charged to unconsolidated statement of profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset.

The revaluation reserve is not available for distribution to the Company's shareholders.

4.2 Leases

The Company assesses whether a contract is or contains a lease at inception of the contract or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. If the Company assesses contract contains a lease ,the Company recognizes a right-of-use asset and a lease liability at the lease commencement date.

a) Right of use assets

Right-of-use assets are initially measured at cost where lease liabilities are adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, less any lease incentive received, and subsequent at cost less accumulated depreciation and impairment loss, if any.

The right-of-use asset is depreciated using reducing balance method over the lease term as disclosed in note 6 to the unconsolidated financial statements.

b) Lease Liability

Lease liability is initial measured at the present value of the future lease payments over the lease term, discounted at incremental borrowing rate.

Subsequently lease liabilities are measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in the rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in unconsolidated statement of profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has opted not to recognize right of use assets for short-term leases i.e. leases with a term of twelve (12) months or less. The payments associated with such leases are recognized in unconsolidated statement of profit or loss when incurred.

4.3 Intangible assets

These are stated at cost less accumulated amortization and impairment losses, if any. Cost represents the expense incurred to acquire the intangible assets and bring them to use. Amortization is computed using the straight line method over the estimated useful lives of the assets at the rates disclosed in note 7 to these unconsolidated financial statements.

The assets' residual values, the method of amortization and useful lives are reviewed and adjusted, if appropriate, at each reporting date.

4.4 Financial instruments

Financial assets

Classification

The Company classifies its financial assets in the following measurement categories:

- Amortised cost
- Fair value through profit or loss (FVTPL); and
- Fair value through other comprehensive income (FVTOCI)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Further, financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Measurement of financial assets

(i) Amortized cost - AC

Financial assets that are held for collection of contractual cash flows where the contractual terms of the financial assets give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at amortized cost. Financial assets at amortized cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in unconsolidated statement of profit or loss when the asset is derecognised, modified or impaired.

(ii) Fair value through other comprehensive income - FVTOCI

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the contractual terms of the financial asset give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment losses or reversals, interest income, and foreign exchange gains and losses which are recognised in unconsolidated statement of profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is transferred directly to unappropriated profit.

Financial assets are measured at fair value through other comprehensive income when:

The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Fair value through profit or loss - FVTPL

Financial assets that do not meet the criteria for amortized cost or FVTOCI are measured at FVTPL. A gain or loss on a investment that is subsequently measured at FVTPL is recognised in unconsolidated statement of profit or loss in the period in which it arises.

Initial recognition and subsequently measurement

All financial assets are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial assets at amortized cost are initially recognised at fair value plus transaction cost and are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment losses are recognised in the statement of profit or loss.

Financial assets carried at fair value through other comprehensive income are initially fair value plus transaction cost and subsequently measured at fair value, with gains and losses arising from changes in fair value recognised in statement of comprehensive income. Financial assets carried at fair value through profit or loss are initially recorded at fair value and transaction costs are expensed in the statement of profit or loss. Realized and unrealized gains and losses arising from changes in the fair values of the financial assets held at fair value through profit or loss are included in the statement of profit or loss in the period in which they arise. All purchases and sales of financial assets are recognised on the trade date which is the date on which the Company commits to purchase or sell the financial asset.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all the risk and rewards of ownership. On derecognition of a financial asset, in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the statement of profit or loss.

Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit losses (ECL) associated with its debt instruments carried at amortized cost and at fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage-1');
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage-2').:
- financial assets that have objective evidence of impairment at the reporting date ('Stage-3').

The Company measures ECL of a financial instrument in a way that reflects:

a) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
b) the time value of money; and
c) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

Financial liabilities

Classification

The Company classifies its financial liabilities in the following measurement categories:

- Amortised cost; and
- Fair value through profit or loss (FVTPL)

Recognition and derecognition

All financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequently to initial recognition, these are measured at amortized cost using the effective interest rate method.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the unconsolidated statement of profit or loss.

Impairment of non-financial assets

The carrying amount of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such indications exist, the assets' recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognized as an expense in the unconsolidated statement of profit or loss.

The recoverable amount is the higher of an asset's fair value less cost of disposal and value in-use. Value-in-use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

An impairment loss is reversed if there is a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

4.5 Biological assets

These are stated at fair value less estimated point-of-sale costs, with any resultant gain or loss recognized in unconsolidated statement of profit or loss. Point-of-sale costs include all costs that would be necessary to sell the assets, excluding costs necessary to get the assets to market. The fair value of livestock is based on the market price of livestock of similar age, breed and genetic merit. Directly attributable costs incurred during the period of biological growth to the stage of slaughtering the biological assets are charged to unconsolidated statement of profit or loss.

Agricultural activity is defined as a biological transformation of biological assets for sale into agricultural produce, or into additional biological assets. The Company classifies its livestock of cattle as biological assets.

The Company recognizes a biological asset, when it controls the asset as a result of past events, and it is probable that further economic benefits associated with the asset will flow to the Company, and the fair value of the asset can be measured reliably.

4.6 Trade debts and other receivables

Trade receivables are initially recorded at the transaction price and subsequently measured at amortised cost. They are presented at their nominal value less an allowance for expected credit losses.

4.7 Stock-in-trade

Stock in trade, except goods in transit, are valued at the lower of cost, determined using the weighted average method, and net realisable value less impairment if any.

Stock-in-transit is valued at cost comprising invoice value plus other charges incurred thereon.

Net realizable value signifies the estimated selling price in the ordinary course of business less the estimated cost of completion and estimated costs necessary to be incurred in order to make the sale.

4.8 Stores and spares

Stores and spares, except in transit, are valued at lower of cost determined using the weighted average method and net realisable value less impairment if any. Items in transit are valued at cost comprising invoice value plus other charges incurred thereon up to the reporting date.

Provision for obsolete and slow moving stores and spares is determined based on management's estimate regarding their future usability.

4.9 Employees' retirement benefits

The Company operates an unfunded staff retirement gratuity scheme covering all employees with two or more years of service with the Company. Provision is made annually to cover obligations under the scheme.

4.10 Cash and cash equivalents

Cash and cash equivalents consist of bank balances, cash in hand and short-term running finance facilities which are payable on demand, are included as part of cash and cash equivalents for the purpose of statement of cash flows

4.11 Trade and other payables

Liabilities are recognized for amounts to be paid in the future for goods or services received whether or not billed to the Company.

4.12 Borrowings

4.12.1 Borrowings are recognised initially at fair value net of transaction cost incurred. Borrowings are subsequently carried at amortised cost. Any difference between the proceeds received (net of transaction cost) and the redemption value is recognised in the unconsolidated statement of profit or loss over the period of the borrowings using the effective interest method.

4.12.2 Borrowings cost

Borrowing cost on long term finances and short term borrowings which are obtained for the acquisition of qualifying assets are capitalized as part of cost of that asset. All other borrowing costs are charged to unconsolidated statement of profit or loss in the period in which these are incurred. Borrowing cost also includes exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost as allowed under IAS 23 "Borrowing cost".

4.13 Taxation

The tax expense for the period comprises current and deferred tax.

a) Current tax

The current tax charge is based on the taxable income for the year calculated on the basis of the tax laws enacted or substantively enacted on the unconsolidated statement of financial position date, and any adjustment or tax payable in respect of prior years. The tax is recognized in the unconsolidated statement of comprehensive income, except to the extent that it relates to items recognized in other comprehensive income or directly to equity. In this case the tax is also recognized in other comprehensive income or directly to equity, respectively.

b) Deferred tax

Deferred tax is accounted for using the liability method in respect of all taxable temporary differences arising from differences between the carrying amount of assets and liabilities in the unconsolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. Deferred tax assets are reduced to the extent it is no longer probable that the related tax benefit will be realized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted.

c) Levy

The Company accounted for current tax calculated on taxable income using the notified tax rate as an income tax and any tax charged under the income tax laws which is not based on the taxable income recorded as a levy in accordance with the Guidance on Accounting for Minimum Taxes and Final taxes issued by the Institute of Chartered Accountants of Pakistan. The minimum tax and final taxes which are not calculated on the 'taxable profit' but calculated on turnover or other basis are recognized as a levy in the unconsolidated statement of profit or loss under the scope of IFRIC 21/IAS37.

4.14 Provisions

A provision is recognized in the unconsolidated statement of financial position when the Company has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimates.

4.15 Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. It can also be a present obligation arising from the past events that is not recognized because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

Contingent liabilities are not recognized but are disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognized as provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized but are disclosed in the notes to the accounts when an inflow of economic benefits is probable. When an inflow is virtually certain, an asset is recognized.

4.16 Ijarah contracts

Payments made under ijarah contract are charged to the unconsolidated statement of profit or loss on straight line basis over the ijarah term as per IFAS 2.

4.17 Revenue recognition

Revenue from contracts with customers

a) Sale of goods

Revenue from sales of goods is recognised when or as performance obligations are satisfied by transferring control of a promised goods to a customer at a point in time. The assessment of satisfaction of performance obligations depends on the contractual terms when goods control is tranferred.

b) Rendering of services

Revenue is recognized when the service is completed from rendering of services i.e. slaughtering fee.

c) Other income

(i) Gains or losses arising from changes in the fair value of biological assets are recognized in the unconsolidated statement of profit or loss in the year in which they arise.

(ii) Profit on bank deposit in savings account is recognized on a time proportion basis on the principal amount outstanding and at the applicable rate.

(iii) Other income is recognized when the right to receive is established, and the amount and timing of related receipt is virtually certain.

4.18 Foreign currency transactions

Foreign currency transactions are recorded in Pakistan Rupees using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated into Pakistan Rupee using the exchange rate prevailing at the reporting date. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and on translation of monetary assets and liabilities denominated in foreign currencies at reporting date are recognized in the unconsolidated statement of profit or loss.

4.19 Offsetting

A financial asset and financial liability is off-set and the net amount is reported in the unconsolidated statement of financial position when there is a legally enforceable right to set-off the transaction and also there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

4.20 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the unconsolidated profit or loss attributable to ordinary shareholders of the Company by weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the unconsolidated profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

4.21 Investment in subsidiary

Investment in subsidiary is initially recognised at cost. At subsequent reporting dates, the recoverable amount is estimated to determine the extent of impairment loss, if any, and the carrying amount of investments are adjusted accordingly. Impairment losses are recognised as an expense in the unconsolidated statement of profit or loss and other comprehensive income.

When the impairment losses subsequently reverse, the carrying amount of the investments are increased to the revised recoverable amount but limited to the extent of the initial investments. Reversal of impairment loss is recognised in these unconsolidated statement of profit or loss and other comprehensive income.

4.22 Share Capital

Share capital is classified as equity and recognized at the face value. Incremental costs net of tax and directly attributable to the issue of new shares are shown as a deduction in equity.

4.23 Related party transactions and balances

Transactions with related parties are based on normal commercial rates at the same terms and conditions as applicable to third party transactions.

4.24 Segment reporting

For management purposes, the activities of the Company are organized into one reportable operating segment. The Company operates in the said reportable operating segment based on the nature of the products, risks and returns, organizational and management structure, and internal financial reporting systems. Accordingly, the figures reported in the unconsolidated financial statements are related to the Company's only reportable segment.

4.25 Dividends and appropriations to / from reserves

Dividend distribution to the Company's shareholders is recognised as a liability and appropriation to / from reserves are made in the period in which these are approved. However, if these are approved after the reporting period but before the unconsolidated financial statements are authorised for issue, they are disclosed as subsequent event in the unconsolidated financial statements.

	Note	2026 Rupees	2025 Rupees
5. PROPERTY, PLANT AND EQUIPMENT			
Operating assets - at net book value	5.1	3,213,270,311	3,132,321,258
Capital work-in-progress - at cost	5.2	438,777,652	61,634,448
		3,652,047,963	3,193,955,706

5.1 **Operating fixed assets**

		Factory Leasehold land (Note 5.1.8)	Building on leasehold land (Note 5.1.8)	Furniture and fixture	Office Equipment	Plant and machinery (Note 5.1.8)	Motor vehicles	Total
		——— Rupee ———						
Net carrying value basis year ended June 30, 2026								
Opening net book value		618,744,900	1,472,708,815	2,723,846	4,418,873	1,002,139,747	31,585,077	3,132,321,258
Addition (at cost)	5.1.4	170,714,035	30,628,710	-	837,500	47,628,037	15,930,878	265,739,160
Disposal (at NBV)	5.1.5	-	-	-	-	(9,673,956)	-	(9,673,956)
Transfer from CWIP		-	-	-	-	12,567,498	-	12,567,498
Depreciation charged		-	(74,361,154)	(407,458)	(1,468,765)	(102,394,007)	(9,052,265)	(187,683,649)
Closing net book value		789,458,935	1,428,976,371	2,316,388	3,787,608	950,267,319	38,463,690	3,213,270,311
Gross carrying value basis year ended June 30, 2026								
Revalued / Cost		789,458,935	1,909,237,399	9,843,658	17,680,246	1,963,025,658	86,128,192	4,775,374,088
Accumulated depreciation		-	(480,261,028)	(7,527,270)	(13,892,638)	(1,012,758,339)	(47,664,502)	(1,562,103,777)
Closing net book value		789,458,935	1,428,976,371	2,316,388	3,787,608	950,267,319	38,463,690	3,213,270,311
Net carrying value basis year ended June 30, 2025								
Opening net book value		566,744,900	1,096,050,060	2,120,237	4,861,356	995,095,109	11,295,427	2,676,167,089
Addition (at cost)		52,000,000	151,078,993	1,062,000	1,081,000	58,182,482	26,287,939	289,692,414
Disposal (at NBV)		-	-	-	-	-	(77,166)	(77,166)
Transfer from CWIP		-	295,839,251	-	-	56,748,254	-	352,587,505
Depreciation charged		-	(70,259,489)	(458,391)	(1,523,483)	(107,886,098)	(5,921,123)	(186,048,584)
Closing net book value		618,744,900	1,472,708,815	2,723,846	4,418,873	1,002,139,747	31,585,077	3,132,321,258
Gross carrying value basis year ended June 30, 2025								
Revalued / Cost		618,744,900	1,878,608,689	9,843,658	16,842,746	1,914,330,123	70,197,314	4,508,567,430
Accumulated depreciation		-	(405,899,874)	(7,119,812)	(12,423,873)	(912,190,376)	(38,612,237)	(1,376,246,172)
Closing net book value		618,744,900	1,472,708,815	2,723,846	4,418,873	1,002,139,747	31,585,077	3,132,321,258
Depreciation rates (in %)		-	5	15	30	10	20	

5.1.1 The cost of fully depreciated assets which are still in use as at June 30, 2026 is Rs. 3.791 million (2025: Rs. 3.791 million).

5.1.2 Particulars of immovable property (i.e. land and buildings) in the name of the Company are as follows:

Particulars	Nature	Location	Total covered area
Factory premises (Note 5.1.3)	Commercial / Industrial	Survey No. 310, 313 & 315 Deh Shah Mureed, Gadap, Karachi, Pakistan.	8.474 Acre
Fattening farm	Agricultural	Survey No. 310/1 Deh Shah Mureed, Gadap, Karachi, Pakistan.	4.0 Acre
Additional fattening farm land	Agricultural	Survey No. 310 Deh Shah Mureed, Gadap, Karachi, Pakistan.	2.8 Acre
Additional land	Agricultural	Survey No. 310/1 Deh Shah Mureed, Gadap, Karachi, Pakistan.	11.085 Acre
Offal processing facility	Commercial / Industrial	Plot No. 257, Sector 24, Korangi Industrial Area, Karachi, Pakistan.	1,066.66 Sq.Yd.

5.1.3 The area of the processing facility and fattening farm is included in the factory premises.

5.1.4 This include additions in leasehold land measuring approximately 11 acres in District Malir on transfer of control. The title of this leasehold land was transferred to the Company subsequent to the year ended June 30, 2026.

5.1.5 During the year, the Company disposed of a generator with a cost of Rs. 11.5 million and accumulated depreciation of Rs. 1.826 million as at the date of disposal, resulting in a carrying value of Rs. 9.674 million. The generator was disposed of for a sale consideration of Rs. 6 million resulting in a loss on disposal of Rs. 3.674 million which has been recognised in the statement of profit or loss under other income/expenses.

5.1.6 Revalued factory leasehold land, buildings on leasehold land and plant, machinery & equipment

Had there assets been recognized under cost model, thus carrying values of these revalued assets would have been as follows:

	2026 Rupees	2025 Rupees
Factory leasehold land	479,601,047	308,887,012
Building on leasehold land	893,590,882	909,993,271
Plant and machinery	617,759,050	631,841,192
	1,990,950,979	1,850,721,475

5.1.7 The forced sale value of the revalued factory leasehold land, building on leasehold land, and plant and machinery was Rs. 453.395 million, Rs. 815.240 million, and Rs. 596.900 million, respectively, at the date of revaluation.

The fair value measurements of the Company's its factory leasehold land, building on leasehold land, and plant and machinery on March 31, 2023, was carried out by Sipra and Company (Private) Limited, an independent valuer.

5.1.8 Fair value hierarchy

Details of the Company's factory leasehold land, building on leasehold land, and plant and machinery, and information about the fair value hierarchy of latest revaluation is as follows:

	Level 1	Level 2	Level 3	Total
		(Rupees)		
Factory Leasehold land	-	789,458,935	-	789,458,935
Building on Leasehold land	-	1,428,976,371	-	1,428,976,371
Plant and machinery	-	-	950,267,319	950,267,319
	-	2,218,435,306	950,267,319	3,168,702,625

5.1.9 Fair value measurement

5.1.9.1 Fair value of land and building are based on assumptions considered to be level 2 in the fair value hierarchy due to significant observable inputs used in the valuation, while fair value of plant and machinery and equipment are considered to be level 3 in the fair value hierarchy due to significant unobservable inputs used in the valuation.

5.1.9.2 Fair value of land and building has been derived using a sales comparison approach. Sale prices of comparable land and buildings in close proximity are adjusted for differences in key attributes such as location and size of the property. Moreover value of building also depends upon the type of construction, age and quality. The most significant input in this valuation approach is price / rate per square foot in particular locality.

5.1.9.3 In the absence of current prices in an active market, the fair value is determined by taking into account the following factors:

- Make, model, country of origin etc.;
- Operational capacity;
- Present physical condition;
- Resale prospects; and
- Obsolescence.

The valuation is considered to be level 3 in the fair value hierarchy due to the above unobservable inputs used in the valuation. Most significant input in this valuation is the current replacement cost which is adjusted for factors above.

	Note	2026 Rupees	2025 Rupees
5.1.9.4 Depreciation charge for the year has been allocated as follows:			
Cost of sales	24.1	176,755,063	178,145,586
Administrative expense	25	10,928,586	7,902,998
		187,683,649	186,048,584

		Note	2026 Rupees	2025 Rupees
5.2	**Capital work-in-progress (CWIP)**			
	Balance at the beginning of the year		61,634,448	233,985,967
	Additions during the year		389,710,702	180,235,986
	Transfers during the year		(12,567,498)	(352,587,505)
	Balance at the end of the year	5.2.1	438,777,652	61,634,448

5.2.1 Capital work-in-progress comprises expenditure incurred on the construction of the Company's new Tripe Processing Project, including civil works and the acquisition and installation of plant, machinery and related infrastructure. These assets were not available for use as at June 30, 2026. The project is expected to be completed by October 31, 2026.

The breakup of capital work-in-progress as at June 30, 2026 is as follows:

Civil works		317,653,772	61,634,448
Plant and machinery		121,123,880	-
Total		438,777,652	61,634,448

6. RIGHT-OF-USE ASSETS

Net book value at beginning of the year		-	6,651,363
Deletions during the year		-	(5,653,659)
Depreciation expense for the year	6.1	-	(997,704)
Net book value at end of the year		-	-

6.1 Depreciation expense related to right-of-use assets has been charged to 'administrative expense' in the unconsolidated statement of profit or loss.

7. INTANGIBLE ASSETS

Owned - software	7.1	2,024,392	-
Work-in-progress - software		-	2,281,199
		2,024,392	2,281,199
Computer Software			
Net carrying value basis			
year ended June 30			
Opening net book value		-	50,004
Transfer from CWIP (at cost)		2,281,199	-
Additions		-	-
Amortization charged		(256,807)	(50,004)
Closing net book value		2,024,392	-
Gross carrying value basis			
Cost		2,781,199	500,000
Accumulated Amortization		(756,807)	(500,000)
Closing net book value		2,024,392	-
Amortization rate (in %)		20	20

7.1 Amortization of intangible assets have been allocated fully to administrative expenses.

		2026 Rupees	2025 Rupees
8 INVESTMENT IN SUBSIDIARY			
Unqouted			
In subsidiary - at cost			
Mohammad Saeed Mohammad Hussain Limited	8.1	170,000,000	170,000,000

8.1 The Company holds 100% shareholding in Mohammad Saeed Mohammad Hussain Limited ("the Subsidiary"), a public limited company incorporated in Pakistan as a private limited company on June 27, 2006 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017), and subsequently converted into a public limited company on May 3, 2025. The principal activities of the Subsidiary comprise the sale of halal meat, animal offal, and sheep and beef casings, operating under license from the Karachi Export Processing Zone Authority (KEPZA). The registered office of the Subsidiary is situated at Plot 1, Sector E-III, KEPZ (Karachi Export Processing Zone), Phase-II, Karachi.

9. STOCK-IN-TRADE		
Raw material	2,466,000	2,423,940
Finished goods	347,406,670	375,225,614
Packing material	14,393,071	20,303,942
	364,265,741	397,953,496
10. BIOLOGICAL ASSETS		
Livestock - cattle		
Carrying amount at beginning of year	96,561,116	71,967,600
Additions during the year	556,453,932	524,017,969
Decrease due to consumption/sales	(647,288,843)	(507,544,160)
Unrealised gain arising from change in fair value	9,394,760	8,119,707
Carrying amount at end of the year	15,120,965	96,561,116

10.1 Fair value hierarchy

Details of the biological assets, and information about the fair value hierarchy of latest revaluation, which has been based on observable market sales data, using market comparison technique under which the price is based on the market price of livestock of similar age, weight and market values, is as follows:

Livestock - Cattle	Level 1	Level 2	Level 3
		(Rupees)	
As at June 30, 2026	-	15,120,965	-
As at June 30, 2025	-	96,561,116	-

		Note	2026 Rupees	2025 Rupees
11.	**TRADE DEBTS**			
	Unsecured, considered good			
	- Trade debts - export		2,302,672,785	1,731,653,535
	- Trade debts - local		67,422,387	582,952,139
			2,370,095,172	2,314,605,674
	Considered doubtful- Export		360,940,712	182,900,056
	Trade receivables - gross		2,731,035,884	2,497,505,730
	Less: Allowance for expected credit losses	11.1	(360,940,712)	(182,900,056)
	Trade receivables - net		2,370,095,172	2,314,605,674

11.1 Movement in allowance for expected credit loss

Balance at the beginning of the year	182,900,056	239,254,351
Write off during the year	-	(214,992,144)
Allowance for expected credit loss	178,040,656	158,637,849
Balance at the end of the year	360,940,712	182,900,056

11.2 The aging of export and local receivable balances as at June 30, 2026

Aging profile	2026			2025	
	Export	Local	Total	Export	Local
	(---- Rupees ----)			(---- Rupees ----)	
Not past due	1,196,988,282	-	1,196,988,282	1,019,466,719	-
Past due 1-30 days	212,761,066	43,264,863	256,025,929	240,313,940	281,110,923
Past due 31-60 days	281,484,513	23,468,067	304,952,580	242,253,391	224,079,105
Past due 61-120 days	670,135,129	34,192	670,169,310	203,776,325	77,109,465
Past due 121-180 days	255,174,571	1,876	255,176,447	157,897,946	-
Past due 181-360 days	4,217,385	653,393	4,870,784	50,652,184	825,732
Past due 360 days above	42,852,552	-	42,852,552	-	-
	2,663,613,497	67,422,387	2,731,035,884	1,914,360,505	583,125,225

11.3 These receivables are being adjusted from the realization of the proceeds on first in first out basis as payments from customers are received periodically. The sales are made to the customers with pre-set credit terms and these trade debts are unsecured.

11.4 The maximum amount due from related party as at June 30, 2026 during the year was Rs. 53.306 million (2025: Rs. Nil).

		Note	2026 Rupees	2025 Rupees
12.	**LOANS AND ADVANCES**			
	Unsecured			
	Loans to employees - considered good	12.1	10,918,151	11,151,158
	Advances, considered good			
	- to suppliers		102,231,455	149,254,069
	- against fixed assets		6,787,504	4,076,081
	- against expenses		195,648	54,835
			109,214,607	153,384,985
			120,132,758	164,536,143

12.1 This balance represents the non-interest bearing unsecured loan given to the employee.

	Note	2026 Rupees	2025 Rupees
13. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
Rebate receivable - net	13.1	147,978,605	147,978,605
Sales tax refundable	13.2	35,338,215	31,344,940
Prepayments		2,896,493	5,983,205
Due from a related party	13.3	11,236,090	-
Other receivables		586,782	9,278,905
Security deposit		4,746,338	4,068,063
		202,782,523	198,653,717

13.1 Rebate receivable - net of provision

Balance at the beginning of year		147,978,605	148,829,501
Recovery of rebate receivable		-	(850,896)
Balance at the end of year	13.1.1	147,978,605	147,978,605

13.1.1 This represents an amount receivable against drawback of local taxes and levies collected from exporters of eligible products, vide S.R.O. No. 711(I)/2018 issued by the Ministry of Commerce & Textile, Commerce Division. The new scheme for financial year 2022 and onwards has not been announced by the Ministry of Commerce and, therefore, has not been accounted for in these unconsolidated financial statements.

13.2 Sales tax refundable

Balance at the beginning of year	31,344,940	27,729,436
Input tax paid during the year	30,232,833	20,976,056
Refund from tax authorities	(26,239,558)	(17,360,552)
Balance at the end of year	35,338,215	31,344,940

13.3 The aging of due from related party balances as at June 30, 2026 is as follows:

Ageing profile		
Not past due	-	-
Past due 1-30 days	-	-
Past due 31-60 days	-	-
Past due 61-120 days	11,236,090	-
Past due 121-180 days	-	-
Past due 181-360 days	-	-
Past due 360 days above	-	-
	11,236,090	-

13.4 The maximum aggregate amount due from Mohammad Saeed Mohammad Husssain Limited, a related party, during the year (with reference to month-end balances) amounting to Rs. 11.236 million (2025: Rs.Nil).

		2026 Rupees	2025 Rupees
14. CASH AND BANK BALANCES			
Cash in hand		134,080	643,352
Balances with banks			
Current accounts			
-Local Currency	14.1	89,595,313	88,395,595
-Foreign Currency	14.2	7,707,732	2,778,498
Savings accounts	14.3	102,775,572	356,230,738
		200,078,617	447,404,831
		200,212,697	448,048,183

14.1 This balance includes the balance in the dividend accounts.

14.2 This represents deposits held in USD-denominated bank accounts amounting to USD 27,720 (2025: 9,780)

14.3 The rates of markup on savings accounts during the year ranged from 6.80% to 12.20% per anum (2025: 11.50% to 18.50% per anum).

15. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

2026	2025		2026	2025
Number of shares				
		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	86,673,436	- Issued as bonus shares	1,045,225,572	866,734,362
196,340,333	178,491,213		1,963,403,342	1,784,912,132

15.1 Reconciliation of number of shares outstanding

		Ordinary shares of Rs.10 each		
178,491,213	148,491,213	At the beginning of the year	1,784,912,132	1,484,912,132
-	30,000,000	Issued as right shares	-	300,000,000
17,849,120	-	Issued as bonus shares	178,491,210	-
196,340,333	178,491,213		1,963,403,342	1,784,912,132

15.2 The Company in its meeting held on October 27, 2025 approved the issuance of bonus shares at 10%, amounting to Rs. 178.491 million.

15.3 These fully paid ordinary shares of the Company carry one vote per share and have an equal right of entitlement to dividends.

	2026 Rupees	2025 Rupees
16. REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT - NET OF TAX		
Balance as at July 01	882,724,222	941,489,490
Surplus on revaluation during the year	-	-
Transfer to unappropriated profit in respect of incremental depreciation charged during the year	(42,998,279)	(58,765,268)
Balance as at June 30	839,725,943	882,724,222
Related deferred tax liability		
Balance as at July 01	(70,918,699)	(92,661,848)
Charge on surplus for the year	-	-
Change in tax rate impact	15,333,774	-
Incremental depreciation charged during the year	12,469,500	21,743,149
	(43,115,425)	(70,918,699)
Balance as at June 30	796,610,517	811,805,523

16.1 The revaluation reserve is not available for distribution to the Company's shareholders.

17. DEFERRED TAXATION

Deferred taxation comprises of:		
Taxable temporary differences:		
Surplus on revaluation of property, and equipment	43,115,425	70,918,699
Accelerated tax depreciation allowance	22,249,455	22,710,500
Gains arising from changes in fair value on biological assets	2,724,480	3,004,292
Unrealised exchange gains on trade debtors	-	5,668,922
Gross deferred tax liabilities	68,089,360	102,302,412

		2026 Rupees	2025 Rupees
	Deductible temporary differences:		
	Provision against doubtful debt	(97,636,766)	(50,186,004)
	Provision against doubtful advances		-
	Provision for gratuity	(5,594,798)	(4,978,162)
	Accrued markup	-	(6,689,178)
	Unrealised exchange loss on trade debtors	(3,135,149)	-
	Gross deferred tax assets	(106,366,714)	(61,853,344)
	Net deferred tax (asset) /liability	(38,277,354)	40,449,068
17.1	Balance at the beginning of year	40,449,068	78,740,359
	Deferred tax income to profit or loss	(78,726,422)	(38,291,291)
	Balance at the end of year	(38,277,354)	40,449,068

18. SHORT TERM BORROWINGS

Financial Institutions	582,952,382	504,898,603

18.1 Financial Institutions

Habib Bank Limited	124,993,217	124,898,603
Al-Baraka Bank Limited	180,000,000	180,000,000
Soneri Bank Limited	77,959,165	-
National Bank of Pakistan	200,000,000	200,000,000
	582,952,382	504,898,603

18.2 Details of borrowings from financial institutions are as follows:

Name of Institution	Facility Name	2026	2025	Rate	Purpose	Security
		(Rs. in million)		%		
Habib Bank Limited	i) Running Finance ii) Export refinance facility	69.9 55	69.9 55	6MK + 2% 6MK + 2%	Working Capital Working Capital	Joint Pari Passu hypothecation charge of Rs.156 million registered with SECP over existing and future stocks and receivables with 25% margin, lien on export documents and proceeds with 10% margin, Joint Pari Passu Hypothecation charge over Plant and Machinery to the extent of Rs. 145 million, Joint Pari Passu charge over land and Building to the extent of Rs. 37 million and personal guarantees of all directors having 10% or more shareholding.
Al-Baraka Bank Limited	i) Istisna ii) Murabaha	100 80	100 80	6MK + 1% 6MK + 1%	Working capital Working Capital	Joint Pari Passu charge by way of equitable mortgage over land and buildings up to the extent of Rs. 57 million, joint pari passu charge by way of hypothecation charge over plant and machinery up to the extent of Rs. 143 million and on current assets to the extent of Rs. 225 million and by way of personal guarantee of two directors of the Company.
Soneri Bank Limited	Running Murabaha	77.9	-	6MK + 4%	Working Capital	First Joint Pari Passu charge over the Company's stock and receivables to the extent of Rs.175 million and by way of personal guarantee of CEO of the Company.
National Bank of Pakistan (NBP)	Running finance	200	200	6MK + 1.5%	Working capital	First Joint Pari Passu charge over the Company's fixed assets, which includes land and buildings up to the extent of Rs.100 million, plant and machinery up to the extent of Rs.500 million, and on current assets to the extent of Rs.400 million and by way of personal guarantees of directors of the Company having 10% or more shareholding.

18.2.1 The Company's revolving credit facilities other than the NBP facility have a tranche period of 180 days and are renewable or rollable on expiry under the respective facility agreements. Certain tranches have been rolled over and remain outstanding at June 30, 2026. The NBP facility is a revolving facility maintained at a constant balance, with no specified maturity date.

	Note	2026 Rupees	2025 Rupees
19. TRADE AND OTHER PAYABLES			
Trade creditors		6,462,894	9,083,862
Workers' profit participation fund payable	19.1	80,454,534	80,454,534
Workers' welfare fund payable	19.1	12,445,544	12,445,544
Payable to contractors		827,717	11,318,572
Salaries, benefits and allowances payable		15,320,455	16,015,579
Audit fee payable		4,650,060	2,930,264
		120,161,204	132,248,355

19.1 The Company has provided for the Workers' Profit Participation Fund (WPPF) and Workers' Welfare Fund (WWF) liability till December 31, 2022. The Company, effective January 1, 2023, has ceased to provide for the provisioning of these statutory obligations based on the premise that as an agricultural producer the provisions of the Sindh Workers Welfare Fund Act, 2021 and the Sindh Companies Profits (Workers' Participation) Act, 2015 do not apply to it.

20. ACCRUED MARK-UP			
On short-term borrowing - secured		18,810,174	18,078,859

21. UNCLAIMED DIVIDEND

This represents part of final dividend for the year ended June 30, 2020, which remained unpaid to the shareholders, who have not provided valid documentation to claim dividend.

22. CONTINGENCIES AND COMMITMENTS

22.1 Contingencies

22.1.1 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.

22.1.2 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 October 05, 2026. Management, in consultation with its legal advisors, believes that it has a reasonable position in the case and is actively monitoring the proceedings.

22.2 Commitments

22.2.1 Commitments against capital expenditure

	2026 Rupees	2025 Rupees
Commitments in respect of purchase order for capital expenditures	341,000,000	-

22.2.2 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. 3.425 million (2025: 17.570 million).

	Note	2026 Rupees	2025 Rupees
23. SALES - NET			
Export		6,690,714,320	8,132,507,417
Less : Commission		(7,180,856)	-
		6,683,533,464	8,132,507,417
Local	23.1	5,626,678,856	5,873,557,463
		12,310,212,320	14,006,064,880

23.1 This includes sales of biological assets, amounting to Rs. Nil (2025: Rs. 51.29 million).

23.2 Geographical wise export sales as follows:

Location		
United Arab Emirates	3,001,221,857	4,567,748,372
China	1,403,554,291	1,360,373,102
Kingdom of Saudi Arabia	821,638,458	1,005,575,477
Vietnam	568,908,183	773,595,975
Oman	63,748,072	181,155,435
Qattar	11,295,295	122,960,477
Maldives	31,816,861	90,731,471
Uzebekistan	8,760,150	23,193,466
Hong Kong	31,891,782	5,014,800
Canada	517,316	1,657,933
Tajikistan	447,079,854	-
USA	27,060,749	-
Kuwait	19,766,778	-
KEPZ	53,306,043	-
Others	200,148,633	500,910
	6,690,714,320	8,132,507,417

24. COST OF SALES			
Finished goods at the beginning of the year		375,225,614	157,047,063
Cost of goods available for sale	24.1	11,215,202,353	12,798,380,810
Finished goods at the end of the year		(347,406,670)	(375,225,614)
		11,243,021,297	12,580,202,259

24.1 Cost of goods available for sale			
Raw material and livestock purchased and consumed		9,929,286,439	11,546,680,459
Depreciation	5.1.9.4	176,755,063	178,145,586
Salaries, wages and other benefits		220,434,558	195,306,431
Animal feed and other consumables	24.2	165,394,724	140,349,657
Fuel and power		337,190,955	270,796,572
Cutting and deboning		84,171,664	85,289,069
Packing materials consumed	24.3	193,936,350	218,646,828
Repairs and maintenance		69,878,232	125,838,830

	Note	2026 Rupees	2025 Rupees
Transportation		9,294,976	10,671,649
Insurance		7,903,223	5,511,260
Rent and storage expense		4,500,000	-
Printing and stationary		1,682,748	1,923,609
Janitorial expense		11,809,357	17,818,202
Communication expense		2,964,064	1,402,658
		1,285,915,914	1,251,700,351
		11,215,202,353	12,798,380,810

24.2 Animal feed and other consumables

Opening stock	2,262,984	5,138,234
Purchases of animal feed	167,309,260	137,474,407
Closing stock	(4,177,520)	(2,262,984)
	165,394,724	140,349,657

24.3 Packing materials consumed

Opening stock	20,303,942	14,993,385
Purchases of packing material	188,025,479	223,957,385
Closing stock	(14,393,071)	(20,303,942)
	193,936,350	218,646,828

25. ADMINISTRATIVE EXPENSES

Salaries, benefits and other allowances		103,986,628	101,605,414
Fee and subscription		59,230,706	58,810,768
Food and entertainment		40,254,225	39,212,804
Legal and professional		1,014,901	4,598,765
Depreciation	5.1.9.4	10,928,586	7,902,998
Amortization	7	256,807	50,004
Repair and maintenance		82,246	763,000
Ijarah rentals		17,230,375	15,944,173
Travelling		503,581	543,800
Insurances		7,340,417	5,271,690
Security services		6,420,522	5,983,775
Depreciation on right of use assets	6	-	997,705
Printing and stationery		1,163,234	4,231,526
Auditors' remuneration	25.1	5,604,060	4,154,677
Vehicle running and maintenances		16,994,826	16,355,994
Donation and charity	25.2	4,176,701	2,659,825
Others		86,178	768,227
		275,273,993	269,855,145

	Note	2026 Rupees	2025 Rupees
25.1 Auditor's remuneration			
Statutory audit fee - standalone		2,750,000	1,896,000
Statutory audit fee - consolidation		1,000,000	700,000
Half yearly review		954,000	720,000
Certifications		237,000	237,000
Code of corporate governance		153,600	153,600
Out of pocket expenses		509,460	448,077
		5,604,060	4,154,677

25.2 This includes donations paid to AD Dastarkhuwan and Madarsa Darul Uloom Islamia amounting to Rs. 2.4 million (2025: Rs. 0.4 million) and Rs. 1.0 million (2025: Rs. 1.4 million) respectively and none of the directors or their spouse have any interest in the donees.

26. SELLING EXPENSES			
Clearing and forwarding charges		307,529,651	277,569,674
Quarantine charges		22,515,448	34,052,195
Export duties		7,992,502	28,202,678
		338,037,601	339,824,547
27. FINANCE COSTS			
Markup on long term finance		-	8,585,134
Markup on short term finance		64,153,618	130,976,102
Interest on lease liability		-	623,137
		64,153,618	140,184,373
28. OTHER INCOME / (EXPENSES)			
Income / (loss) from financial assets			
Exchange (loss)/gain	28.1	(45,081,522)	41,063,226
Bank charges		(4,881,352)	(13,589,218)
Profit on profit or loss account		16,113,930	26,033,350
		(33,848,944)	53,507,358
Income / (loss) from non-financial assets			
Unrealized gain on biological assets		9,394,760	8,119,707
Gain on live animals sold		38,023,752	-
Other income		148,196	3,654,963
Loss on disposal of fixed assets		(3,673,956)	(77,166)
		43,892,752	11,697,504
		10,043,808	65,204,862

		2026 Rupees	2025 Rupees
28.1	**Exchange (Loss) / Gain**		
	Realized (loss) / gain	(34,244,098)	22,146,666
	Unrealized (loss) / gain	(10,837,424)	18,916,560
		(45,081,522)	41,063,226
29.	**TAXATION**		
	Current	160,966,100	214,769,237
	Deferred	(78,726,422)	(38,291,291)
		82,239,678	176,477,946
29.1	**Relationship between tax expense and accounting profit**		
	Accounting profit for the year	221,728,963	582,565,569
	Tax at the applicable tax rate of 29% (2025: 29%)	(64,301,399)	(168,944,015)
	Super tax @ 2.5% (2025: 8%)	(5,543,224)	(46,605,246)
	Tax effect of permanent differences	-	-
	Others	152,084,301	392,027,207
		82,239,678	176,477,946

		2026 Rupees	2025 Rupees Restated
30.	**EARNINGS PER SHARE**		
	Profit for the year attributable to the ordinary shareholders (Rupees)	139,489,285	406,087,623
	Weighted average number of ordinary shares outstanding during the year (Number)	196,340,334	171,590,335
	Basic earnings per share (Rupees)	0.71	2.37

30.1 During the year, bonus shares at 10% were issued (i.e. 17,849,121 shares) by the the Company. Accordingly , the weighted average number of ordinary shares for the corresponding year (i.e Year 2025) have been restated.

30.2 There is no dilutive effect on the earnings per share of the Company, as it does not have any convertible instruments as at June 30, 2026 and 2025.

	Note	2026 Rupees	2025 Rupees
31. CASH FLOWS FROM OPERATIONS			
Profit before taxation		221,728,963	582,565,569
Adjustment for non-cash items			
Depreciation on property, plant and equipment	5.1.9.4	187,683,649	186,048,584
Depreciation on right of use assets	6	-	997,705
Deletion of right of use assets		-	5,653,659
Loss on disposal of fixed assets	28	3,673,956	77,166
Amortization expense	7	256,807	50,004
Provision against trade debtors	11.1	178,040,656	158,637,849
Finance costs	27	64,153,618	140,184,373
Provision againt staff retirement		5,837,916	4,614,405
Unrealized exchange loss/(gain) on trade debtors	28.1	10,837,424	(18,916,560)
Un-realized gain on biological assets	10	(9,394,760)	(8,119,707)
Profit on savings account	28	(16,113,930)	(26,033,350)
		646,704,299	1,025,759,697
Working capital changes			
Stock-in-trade		33,687,755	(219,011,988)
Store and spares		(1,914,536)	2,875,250
Biological assets		90,834,911	(16,473,809)
Trade debts		(244,367,578)	(179,320,292)
Loans and advances		44,403,385	(85,822,024)
Deposits and prepayments and other receivables		(4,128,806)	(7,736,051)
Trade and other payables		(12,087,151)	(8,198,398)
Accrued expenses and other liabilities		2,078,319	(4,466,679)
Cash generated from operating activities		555,210,598	507,605,706
Tax and levies paid		(184,280,120)	(180,522,857)
Finance costs paid		(63,422,303)	(181,630,997)
Net cash generated from operating activities		307,508,175	145,451,851
32. CASH AND CASH EQUIVALENTS			
Short term borrowings - financial institutions	18	(582,952,382)	(504,898,603)
Cash and bank balances	14	200,212,697	448,048,183
		(382,739,685)	(56,850,420)

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

33.1 Risk management policies

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 Board of Directors / Audit Committee 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 Audit Committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

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

33.2 Credit risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counter parties fail to perform as contracted and arises principally from trade and other receivables. The Company's policy is to enter into financial contracts with reputable counter parties in accordance with the internal guidelines and regulatory requirements.

Exposure to credit risk

The carrying amounts of the financial assets represent the maximum credit exposures. The accounting loss that would be recognized at the reporting date if counterparties failed to perform as contracted. The maximum exposure to credit risk is equal to the carrying amount of financial assets amounting to Rs. 2,593 million (2025: Rs. 2,782 million).

	2026 Rupees	2025 Rupees
Trade debts	2,370,095,172	2,314,605,674
Loans to employees	10,918,151	11,151,158
Due from a related party	11,236,090	-
Other receivables	586,782	9,278,905
Bank balances	200,078,617	447,404,831
	2,592,914,812	2,782,440,568

The Company monitors its exposure to credit risk on an ongoing basis at various level. The Company believes that it is not exposed to any major credit risk as it operates in an essential commodity industry, and its customer are organizations and individuals with good credit history.

The credit quality of the bank balances can be assessed with reference to the recent external credit ratings assigned to these banks where such balances are maintained. The long-term credit ratings of such banks are categorized below:

Bank	Rating Agency	Long term	Short term
Allied Bank Limited	PACRA	AAA	A1+
Al Baraka Bank (Pakistan) Limited	VIS	AA-	A1
JS Bank Limited	PACRA	AA	A1+
Bank Al Habib Limited	PACRA	AAA	A1+
Meezan Bank Limited	VIS	AAA	A1+
Askari Bank Limited	PACRA	AA+	A1+
Bank Alfalah Limited	PACRA	AAA	A1+
Dubai Islamic Bank Pakistan Limited	VIS	AA	A1+
Faysal Bank Limited	PACRA	AA+	A1+
Habib Bank Limited	VIS	AAA	A1+
National Bank of Pakistan	PACRA	AAA	A1+
Soneri Bank Limited	PACRA	AA	A1+
United Bank Limited	VIS	AAA	A1+
Bank Islami Pakistan Limited	PACRA	AA-	A1
Habib Metropolitan Bank	PACRA	AAA	A1+
Easypaisa Bank Limited (formerly Telenor Mic	PACRA	A+	A1
Bank of Punjab	PACRA	AAA	A1+
Bank of Khyber	VIS	AA-	A1
Bank of China	Fitch	A	F1+
Samba Bank Limited	PACRA	AA	A1+

Concentration of credit risk

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their abilities to meet contractual obligation to be similarly affected by the changes in economic, political or other conditions. The Company believes that it is not exposed to major concentration of credit risk.

33.3 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stress conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The following are the contractual maturities of financial liabilities, including interest payments, if any:

The Company's financial liabilities have contractual maturities as summarised below:

2026	On demand	Less than 6 months	6 to 12 months	1 to 5 years	Total
			(Rupees)		
Interest bearing financial liabilities					
Short-term financing	-	-	582,952,382	-	582,952,382
Accrued mark-up	-	-	18,810,174	-	18,810,174
Non-interest bearing financial liabilities					
Trade creditors	6,462,894	-	-	-	6,462,894
Payable to contractors	827,717				
Salaries, benefits and allowances payable	15,320,455				
Audit fee payable	4,650,060				
Accrued expenses and other liabilities	-	44,224,509	-	-	44,224,509
Unclaimed dividend	289,219	-	-	-	289,219
	27,550,345	44,224,509	601,762,556	-	652,739,178

2025	On demand	Less than 6 months	6 to 12 months	1 to 5 years	Total
			(Rupees)		
Interest bearing financial liabilities					
Short-term financing	-	-	504,898,603	-	504,898,603
Accrued mark-up	-	-	18,078,859	-	18,078,859
Non-interest bearing financial liabilities					
Trade creditors	9,083,862	-	-	-	9,083,862
Payable to contractors	11,318,572				
Salaries, benefits and allowances payable	16,015,579				
Audit fee payable	2,930,264				
Accrued expenses and other liabilities	-	42,146,190	-	-	42,146,190
Unclaimed dividend	350,727	-	-	-	350,727
	39,699,004	42,146,190	522,977,462	-	574,558,241

33.4 Market risk

Market risk is the risk that changes in market price, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The Company is not exposed to price risk.

a) Currency risk

Foreign currency risk is the risk that the value of financial assets or a financial liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions in foreign currencies. The Company's exposure to foreign currency risk at the reporting date is as follows:

	30 June 2026	30 June 2025
	FCY	
USD		
Bank balance	27,720	9,780
Trade debts	9,441,913	6,596,105

The following significant exchange rate was applied during the year:

	Average rate		Year-end spot rate	
	2026 Rupees	2025 Rupees	2026 Rupees	2025 Rupees
USD	280.82	281.77	278.05	284.10

A ten percent strengthening / weakening of the Pakistani Rupee against the above foreign currencies at the reporting date would increase / decrease profit before tax for the year by Rs. 263.303 million (2025: Rs. 187.673 million). This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for the previous year.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Company's interest rate exposure arises on long-term and deposits with banks. At the reporting date, the interest rate profile of the Company's interest-bearing financial instrument was as follows:

	2026 Rupees	2025 Rupees
	----- Carrying amounts -----	
Fixed rate instruments		
Bank balance - saving account	102,775,572	356,230,738
Variable rate instruments		
Short term borrowings	582,952,382	504,898,603

Sensitivity analysis

A change of 100 basis points (1%) in interest rate at the reporting date would have changed the Company's profit before tax for the year by the amounts shown below, with all other variables held constant.

Change in interest rate	±	1%	1%
Effect on	±	(4,801,768)	(1,486,679)

33.5 Financial instruments

The following table shows the carrying amounts of financial assets and financial liabilities by categories:

	Note	2026			2025		
		Financial assets at amortised cost	Financial liabilities at amortised cost	Total	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
		(---- Rupees ----)			(---- Rupees ----)		
Financial assets							
Trade debts	11	2,370,095,172	-	2,370,095,172	2,314,605,674	-	2,314,605,674
Loans to employees	12	11,151,158	-	11,151,158	11,151,158	-	11,151,158
Due from a related party	13	11,236,090	-	11,236,090	-	-	-
Other receivables	13	586,782	-	586,782	9,278,905	-	9,278,905
Cash and bank balances	14	200,212,697	-	200,212,697	448,048,183	-	448,048,183
		2,593,281,899	-	2,593,281,899	2,783,083,920	-	2,783,083,920
Financial liabilities							
Short term borrowings - secured	18	-	582,952,382	582,952,382	-	504,898,603	504,898,603
Trade creditors	19	-	6,462,894	6,462,894	-	9,083,862	9,083,862
Payable to contractors	19	-	827,717	827,717	-	11,318,572	11,318,572
Salaries, benefits and allowances payable	19	-	15,320,455	15,320,455	-	16,015,579	16,015,579
Audit fee payable	19	-	4,650,060	4,650,060	-	2,930,264	2,930,264
Accrued expenses and other liabilities		-	44,224,509	44,224,509	-	42,146,190	42,146,190
Accrued mark-up	20	-	18,810,174	18,810,174	-	18,078,859	18,078,859
Unclaimed dividend		-	289,219	289,219	-	350,727	350,727
		-	673,537,410	673,537,410	-	604,822,656	604,822,656

Reconciliation of movements of liabilities to cash flows arising from financing activities:

	2026				
	*Other Short term borrowings including markup thereon	Long term borrowings including deferred income and markup thereon	Lease liability	Unclaimed dividend	Total
Balance as at July 01, 2025	522,977,462	-	-	350,727	523,328,189
Changes from financing cash flows:					
Repayments of long term borrowings	-	-	-	-	-
Proceeds from long term borrowings	-	-	-	-	-
Lease rentals paid	-	-	-	-	-
Dividend paid	-	-	-	(61,508)	(61,508)
Changes in short term borrowings relating to financing activities	78,053,779	-	-	-	78,053,779
Total changes from financing activities	78,053,779	-	-	(61,508)	77,992,271
Other changes:					
Addition to lease	-	-	-	-	-
Amortisation of government grant	-	-	-	-	-
Finance cost	64,153,618	-	-	-	64,153,618
Finance cost paid	(63,422,303)	-	-	-	(63,422,303)
Total loan related other changes	731,315	-	-	-	731,315
Total equity related other changes	-	-	-	-	-
Balance as at June 30, 2026	601,762,556	-	-	289,219	602,051,775

	2025				
	*Other Short term borrowings including markup thereon	Long term borrowings including deferred income and markup thereon	Lease liability	Unclaimed dividend	Total
Balance as at July 01, 2024	864,118,649	69,792,130	4,004,707	376,786	938,292,272
Changes from financing cash flows:					
Repayments of long term borrowings	-	(68,762,159)	-	-	(68,762,159)
Proceeds from long term borrowings	-	-	-	-	-
Lease rentals paid	-	-	(4,627,844)	-	(4,627,844)
Dividend paid	-	-	-	(26,059)	(26,059)
Changes in short term borrowings relating to financing activities	(300,101,397)	-	-	-	(300,101,397)
Total changes from financing activities	(300,101,397)	(68,762,159)	(4,627,844)	(26,059)	(373,517,459)
Other changes:					
Addition to lease	-	-	-	-	-
Amortisation of government grant	-	-	-	-	-
Finance cost	130,976,102	8,585,134	623,137	-	140,184,373
Finance cost paid	(172,015,892)	(9,615,105)	-	-	(181,630,997)
Total loan related other changes	(41,039,790)	(1,029,971)	623,137	-	(41,446,624)
Total equity related other changes	-	-	-	-	-
Balance as at June 30, 2025	522,977,462	-	-	350,727	523,328,189

*The balance of short term borrowing in the statement of financial position includes the balance of running finance which is the part of cash and cash equivalents.

34. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Company is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 'Fair Value Measurement' requires the Company to classify fair value measurements and fair value hierarchy that reflects the significance of the inputs used in making the measurements of fair value hierarchy has the following levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset either directly that is, derived from prices.
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unadjusted) inputs.

Transfer between levels of the fair value hierarchy is recognised at the end of the reporting period during which the changes have occurred. The carrying values of all other financial assets and liabilities reflected in the financial statements approximate their fair values.

35. CAPITAL MANAGEMENT

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital, which the Company defines as net profit after taxation divided by total shareholders' equity. The Board of Directors also monitor the level of dividend to ordinary shareholders. There were no changes to the Company's approach to capital management during the year and the Company is not subject to externally imposed capital requirements.

The Company's objectives when managing capital are:

(i) to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and

(ii) to provide an adequate return to shareholders.

The Company manages the capital structure in the context of economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares, or sell assets to reduce debt.

The management at all times seeks to earn returns higher than its weighted average cost of capital, by increasing efficiencies in operations, so as to increase profitability.

	Note	2026 Rupees	2025 Rupees
Short term borrowings - secured	18	582,952,382	504,898,603
Accrued mark-up	20	18,810,174	18,078,859
Gross debt		601,762,556	522,977,462
Less: Cash and bank balances	14	(200,212,697)	(448,048,183)
Net debt		401,549,859	74,929,279
Total shareholder's equity		6,299,799,082	6,160,309,797
Equity and net debt		6,701,348,941	6,235,239,076
Gearing ratio (%)		6%	1%

36. OPERATING SEGMENTS

These financial statements have been prepared on the basis of a single reportable segment. The principal classes of products are meat and offal. All non-current assets of the Company as at June 30, 2026 are located in Pakistan.

37. REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

The aggregate amount charged in the unconsolidated financial statements for remuneration, including certain benefits to the chief executive officer, executive & non executive directors and executives of the Company are as follows:

	Chief Executive Officer	Directors	Executives	Total
	---------- Rupees ----------			
2026				
Managerial remuneration	16,292,566	15,000,000	37,261,437	68,554,003
Other benefits	1,212,219	1,212,219	7,807,400	10,231,838
Board meeting fee	-	980,000	-	980,000
	17,504,785	17,192,219	45,068,836	79,765,841
Number of person(s)	1	8	13	
2025				
Managerial remuneration	26,307,915	15,000,000	34,493,595	75,801,510
Other benefits	1,120,518	1,120,518	7,043,256	9,284,292
Board meeting fee	-	1,110,000	-	1,110,000
	27,428,433	17,230,518	41,536,851	86,195,802
Number of person(s)	1	7	13	

37.1 Executive means an employee, other than the Chief Executive Officer and the Directors, whose basic salary exceeds twelve hundred thousand Rupees in a financial year.

37.2 The Chief Executive Officer, Executive Directors and certain Executives of the Company are also provided with Company maintained cars.

38. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties comprise principal shareholders and their affiliates, directors, companies with common directors and key management personnel. Remuneration of key management personnel are in accordance with their terms of engagements. Transactions with other related parties are entered into, at the rates negotiated with them.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company. The Company in the normal course of business carries any transaction with various related parties.

Details of significant transactions and balances at year end with related parties as at year end or remained during the year, other than those which have been disclosed elsewhere in these unconsolidated financial statements, are as follows:

				2026 Rupees	2025 Rupees
38.1	**Transactions during the year**				
	Name of related party	**Relationship**	**Nature**		
	Mr. Faisal Hussain	Chief Executive Officer	Salary	17,504,785	27,428,433
	Mr. Ali Hussain	Executive Director	Salary	16,212,219	16,120,518
	Sindh Gas Company (Private) Limited	Associate (Common Directorship)	Purchase of goods	-	1,417,283
	Mohammad Saeed Mohammad Hussain Limited	Subsidiary	Sales	53,306,043	-
	Shaikh Hamid Asghar	Director	Payment against share purchase of MSMHL	-	9,428,572
	Farooq Saeed	Director	Payment against share purchase of MSMHL	-	9,428,572
	Zain Farooq	Director	Payment against share purchase of MSMHL	-	9,428,572
	Ali Hussain	Director	Payment against share purchase of MSMHL	-	9,428,572
	Pakistan Stock Exchange Limited	Associate (Common Directorship)	Regulatory and compliance fee	1,621,933	1,890,890
	Key management personnel	Executives other than CEO and Directors	Salary and other benefits	45,068,836	41,536,851
	Non-executive directors	Directors	Fees	980,000	1,110,000
38.2	**Balance at the end of year**				
	Mohammad Saeed Mohammad Hussain Limited	Subsidiary	Due from related party	11,236,090	-

		2026 Numbers	2025 Numbers
39.	**NUMBER OF EMPLOYEES**		
	Permanent employees	57	42
	Daily wagers and others	191	310
	Total employees as at the year end	248	352
	Average number of employees during the year	300	366

40. CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison and for better presentation.

	2026	2025
41. PRODUCTION CAPACITY AND ACTUAL PRODUCTION		
Installed slaughtering capacity (heads)	240,000	240,000
Actual slaughtering capacity (heads)	79,232	97,851
Capacity utilization (%)	33%	41%

41.1 Actual production of the Company was sufficient to meet the customers' demand.

42. GENERAL

Corresponding figures are rearranged / reclassified for better presentation and comparison. Figures have been rounded off to the nearest rupee unless otherwise stated.

43. SHARIAH DISCLOSURE

	Note	2026 Rupees	2025 Rupees
Disclosure in relation to the Statement of Financial Position - Liability side:			
i) Financing (long-term, short-term, or lease financing) obtained as per Islamic mode;			
Long-term Financing		-	-
Short-term Financing	18	257,959,165	180,000,000
Lease Financing		-	-
ii) Interest or Markup accrued on any conventional loan or advance;		11,669,247	12,849,651
Disclosure in relation to the Statement of Financial Position - Asset side:			
iii) Long-term and short-term Shariah Compliant Investments;			
Long-term Shariah Compliant Investments		170,000,000	170,000,000
Short-term Shariah Compliant Investments		-	-
iv) Shariah compliant bank deposits, bank balances and TDRs;			
Bank deposits		-	-
Bank balances		72,406,150	93,169,392
TDRs		-	-

		2026 Rupees	2025 Rupees
Disclosure in relation to the Statement of Comprehensive Income:			
v) Revenue earned from a Shariah-compliant business segment	23	12,310,212,320	14,006,064,880
vi) Break-up of late payments or liquidated damages:		-	-
vii) Gain or loss or dividend earned on shariah compliant investments or share of profit from Shariah-compliant associates;		-	-
viii) Profit earned from Shariah-compliant bank deposits, bank balances or TDRs:			
Bank deposits		-	-
Bank balances		653,736	1,568,192
TDRs		-	-
ix) Exchange gain / (loss) earned from actual currency;		(45,081,522)	41,063,226
x) Exchange gains earned using conventional derivative financial instruments;		-	-
xi) Profit paid on Islamic modes of financing;		25,501,334	34,306,032
xii) Total interest earned on any conventional loan or advance;		-	-
xiii) Source and detailed breakup of other income, including breakup of other or 'miscellaneous portions of other income into Shariah-compliant and non compliant income;			
Other income:			
Profit on PLS accounts	Shariah-compliant	653,736	1,568,192
	Non Shariah-compliant	15,460,194	24,465,158
Gain on sale of live animals	Shariah-compliant	38,023,752	-
Unrealised gain on biological assets	Shariah-compliant	9,394,760	8,119,707
Sale of scrape materials	Shariah-compliant	32,020	-
Write-off of financial liabilities	Shariah-compliant	116,176	3,654,963
Other expenses:			
Loss on disposal of fixed assets	Shariah-compliant	(3,673,956)	(77,166)
Bank charges	Shariah-compliant	(4,881,352)	(13,589,218)
Exchange (loss) / gain	Shariah-compliant	(45,081,522)	41,063,226

xiv) Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc.

Institution name	**Region**	**Arrangements**
BankIslami Pakistan Limited	Pakistan	Bank Balances
Meezan Bank Limited	Pakistan	Bank Balances and Ijarah Financing
Faysal Bank Limited	Pakistan	Bank Balances
Dubai Islamic Bank Pakistan Limited	Pakistan	Bank Balances
Al Baraka Bank (Pakistan) Limited	Pakistan	Bank balances, Istisna and Murabaha

44. UTILISATION OF PROCEEDS FROM RIGHT ISSUE SHARES

Description	Funds Required	Allocation	Actual Expenditure incurred	Right Issue Funds Utilized	Funds Under/(Over) Spent
	— Rupees —	%	— Rupees —	——— Rupees ———	
Purpose of the Issue					
Beef Tripe Cooking (Heat Treated) & Red Offals Processing Unit	260,000,000	32.10%	260,000,000	260,000,000	-
Additional working capital	200,000,000	24.69%	200,000,000	200,000,000	-
High-Cost debt deduction with Banks	350,000,000	43.21%	350,000,000	350,000,000	-
Total	**810,000,000**	**100%**	**810,000,000**	**810,000,000**	**-**

45. DATE OF AUTHORIZATION

These unconsolidated financial statements for the year ended June 30, 2026 were authorized for issue on 03 October, 2026 by the Board of Directors of the Company.

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

CONSOLIDATED FINANCIAL STATEMENTS
OF
THE ORGANIC MEAT COMPANY LIMITED
FOR THE YEAR ENDED
JUNE 30, 2026

INDEPENDENT AUDITOR'S REPORT TO THE ORGANIC MEAT COMPANY LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the annexed consolidated financial statements of The Organic Meat Company Limited and its subsidiary Mohammad Saeed Momhammad Hussain Limited (together referred to as "the Group"), which comprise the consolidated statement of financial position as at June 30, 2026, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including material accounting policy information, and other explanatory information.

In our opinion, consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at June 30, 2026, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the accounting and reporting standards as applicable in Pakistan.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1.	**Revenue recognition**	
	As disclosed in note 22 to the consolidated financial statements, the Group reported revenue amounting to Rs. 12,381.21 million. The Group is engaged in the slaughtering and sale of halal meat & allied products in the local and export market. Revenue is recognized when performance obligation is satisfied by transferring control of promised goods to the customers.	Our audit procedures, amongst others, included the following: ☒ Assessed the design, implementation and operating effectiveness of the relevant key controls over recording of revenue; ☒ Assessed the appropriateness of the Group's accounting policy for recognition of revenue and compliance of the policy with International Accounting Standard (IFRS-15) "Revenue from Contracts with Customers";

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	Revenue recognition	
	We considered revenue recognition as a key audit matter due to the high volume of transactions involving large number of customers spread in various geographical locations and the significance of revenue as a key performance indicator for users of the consolidated financial statements.	☒ Performed tests of details on sample basis of revenue transactions during the year with underlying documentation including delivery documents and sales invoices; ☒ Performed cut-off procedures on sample basis of revenue transactions with underlying documentation including delivery documents and sales invoices at near the year end to check that revenue has been recorded in the relevant period; ☒ Assessed the adequacy of the disclosures made in financial statements in accordance with the requirements of the accounting and reporting standards as applicable in Pakistan.
2.	**Valuation of trade debts**	
	As disclosed in notes 10 to the consolidated financial statements. the Group has trade debts net amounting to Rs. 2,382.47 million which constitutes 33% of total assets of the Group, Management estimates the collectible amount of trade debts through expected credit loss (ECL) approach. An estimated allowance is made against trade debts on the basis of lifetime expected credit loss model as explained in note 4.4 whereas trade debts considered irrecoverable are written off.	Our audit procedures to assess the trade debts included the following: ☒ Circularized confirmation letters to a sample of trade debts with outstanding balances as at the year end. ☒ Performed testing on a sample basis to verify the subsequent recovery of trade debts, by examining post year-end receipts and corroborating bank statements.

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	Valuation of trade debts	
	In view of the significance of trade debts in relation to the total assets of the Group. We have considered it as a key audit matter due to the significant management judgment involved in determining the allowance for expected credit losses and that the existence and carrying amount of trade debts could be material to the performance of the Group.	⊠ Considered the appropriateness for expected credit losses (ECL) against trade debts as per the Group's policy and assessed compliance with IFRS 9. ⊠ Reviewed the methodology developed and applied by the Group to estimate the ECL in relation to trade debts and evaluated the assumptions used in applying the ECL methodology based on historical information and qualitative factors as relevant for such estimates. ⊠ Evaluated the relevance, completeness, and accuracy of the source data used for computation of ECL. ⊠ Checked the mathematical accuracy of the ECL model by performing recalculation on test basis. ⊠ Assessed the adequacy of the disclosures and presentation of trade debts and allowance for expected credit losses as per the requirements of the accounting and reporting standards as applicable in Pakistan.

Information Other than the Consolidated and Unconsolidated Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and unconsolidated financial statements and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the accounting and reporting standards as applicable in Pakistan, the requirements of Companies Act, 2017 and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Muhammad Nadeem.

KARACHI

DATED:

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

UDIN: AR202610110fLMNYK46b

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THE ORGANIC MEAT COMPANY LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	3,841,852,993	3,387,656,449
Right of use asset	6	-	-
Intangible assets	7	2,024,392	2,281,199
Deferred taxation	16	38,277,354	-
TOTAL NON-CURRENT ASSETS		3,882,154,739	3,389,937,648
CURRENT ASSETS			
Stores and spares		4,177,520	2,262,984
Stock-in-trade	8	364,265,741	397,953,496
Biological assets	9	15,120,965	96,561,116
Trade debts	10	2,382,469,787	2,314,605,674
Loans and advances	11	120,132,758	164,536,143
Deposits, prepayments and other receivables	12	191,546,433	198,653,717
Cash and bank balances	13	205,573,581	448,048,183
TOTAL CURRENT ASSETS		3,283,286,785	3,622,621,313
TOTAL ASSETS		7,165,441,524	7,012,558,961
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital			
200,000,000 (2025: 200,000,000) ordinary shares of Rs.10 each		2,000,000,000	2,000,000,000
Issued, subscribed and paid up share capital	14	1,963,403,342	1,784,912,132
Reserves		3,536,344,191	3,587,292,885
Revaluation surplus on property, plant and equipment - net of tax	15	796,610,518	811,805,523
		6,296,358,051	6,184,010,540
NON-CURRENT LIABILITIES			
Deferred taxation	16	-	40,449,068
Staff retirement benefits		19,292,408	13,454,492
		19,292,408	53,903,560
CURRENT LIABILITIES			
Short term borrowings	17	582,952,382	504,898,603
Trade and other payables	18	149,906,674	132,248,355
Accrued expenses and other liabilities		44,224,509	42,146,190
Taxation - net		53,608,107	76,922,127
Accrued mark-up	19	18,810,174	18,078,859
Unclaimed dividend	20	289,219	350,727
TOTAL CURRENT LIABILITIES		849,791,065	774,644,861
TOTAL EQUITY AND LIABILITIES		7,165,441,524	7,012,558,961
CONTINGENCIES AND COMMITMENTS	21		

The annexed notes from 1 to 44 form an integral part of these consolidated financial statements.

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

THE ORGANIC MEAT COMPANY LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Sales - net	22	12,381,216,548	14,006,064,880
Cost of sales	23	(11,294,483,925)	(12,580,202,259)
Gross profit		1,086,732,623	1,425,862,621
Administrative expenses	24	(281,359,990)	(269,855,145)
Selling expenses	25	(344,589,162)	(339,824,547)
Allowance for expected credit loss	10.1	(211,872,314)	(158,637,849)
		(837,821,466)	(768,317,541)
Operating profit		248,911,157	657,545,080
Other income / (expenses)	27	12,558,873	88,905,605
Finance costs	26	(64,153,618)	(140,184,373)
		(51,594,745)	(51,278,768)
Profit before levy and taxation		197,316,412	606,266,312
Levy	28	(2,729,223)	(326,430)
Profit before taxation		194,587,189	605,939,882
Taxation	28	(82,239,678)	(176,151,516)
Profit for the year		112,347,511	429,788,366
			Restated
Earnings per share - basic and diluted	29	0.57	2.50

The annexed notes from 1 to 44 form an integral part of these consolidated financial statements.

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

THE ORGANIC MEAT COMPANY LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash generated from operating activities	30	311,684,917	168,826,165
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of property, plant and equipment		(654,265,720)	(493,628,400)
Sale proceeds from disposal of property, plant and equipment		6,000,000	-
Payment for acquisition of shares- deferred liability		-	(37,714,296)
Profit received on bank accounts		16,113,930	26,033,350
Net cash (used in) investing activities		(632,151,790)	(481,609,346)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long term loan repaid		-	(68,762,159)
Proceeds against right shares issued		-	810,000,000
Payment of lease rentals		-	(4,627,844)
Dividends paid		(61,508)	(26,059)
Net cash (used in) /generated from financing activities		(61,508)	736,583,938
Net (decrease)/ increase in cash and cash equivalents		(320,528,381)	400,426,443
Cash and cash equivalent at beginning of the year		(56,850,420)	(457,276,863)
Cash and cash equivalents at end of the year	31	(377,378,801)	(56,850,420)

The annexed notes from 1 to 44 form an integral part of these consolidated financial statements.

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

THE ORGANIC MEAT COMPANY LIMITED
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rupees	2025 Rupees
Profit for the year	112,347,511	429,788,366
Other comprehensive income	-	-
Comprehensive income for the year	112,347,511	429,788,366

The annexed notes from 1 to 44 form an integral part of these consolidated financial statements.

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

THE ORGANIC MEAT COMPANY LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2026

	Issued, subscribed and paid-up 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, 2024	1,484,912,132	377,152,913	2,233,329,487	848,827,642	4,944,222,174
Transactions with owners:					
Total comprehensive income:					
Profit for the year	-	-	429,788,366	-	429,788,366
Other comprehensive loss	-	-	-	-	-
	-	-	429,788,366	-	429,788,366
Right issue during the year at one for every ten shares	300,000,000	510,000,000	-	-	810,000,000
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation - net of tax	-	-	37,022,119	(37,022,119)	-
Balance as at June 30, 2025	1,784,912,132	887,152,913	2,700,139,972	811,805,523	6,184,010,540
Transactions with owners:					
Total comprehensive income:					
Profit for the year	-	-	112,347,511	-	112,347,511
Other comprehensive income	-	-	-	-	-
	-	-	112,347,511	-	112,347,511
Bonus shares issued at one for every ten shares held	178,491,210	(178,491,210)	-	-	-
Revaluation surplus on property, plant and equipment realized on account of incremental depreciation	-	-	30,528,779	(30,528,779)	-
Effect of change in tax rate on deferred tax on revaluation surplus of property, plant and equipment	-	-	(15,333,774)	15,333,774	-
Balance as at June 30, 2026	1,963,403,342	708,661,703	2,827,682,488	796,610,518	6,296,358,051

The annexed notes from 1 to 44 form an integral part of these consolidated financial statements.

Chief Executive Officer Director Chief Financial Officer

THE ORGANIC MEAT COMPANY LIMITED
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2026

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.Pursuant to the Share Purchase Agreement dated May 16, 2023, together with three supplementary share purchase agreements dated November 15, 2023, April 23, 2024 and November 16, 2024, entered into between the Holding Company and the former shareholders of Mohammad Saeed Mohammad Hussain Limited ("MSMHL"), the Holding Company acquired control of MSMHL during the year ended June 30, 2025 (the "acquisition date")

2. BASIS OF PREPARATION

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:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- 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, directives and notifications 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 Accounting convention

These consolidated financial statements have been prepared under the historical cost convention, except otherwise stated.

2.3 Functional and presentation currency

These consolidated financial statements are presented in Pak Rupees (PKR or Rupee) which is the Group's functional and presentation currency.

2.4 Significant accounting estimates and judgments

In preparing these consolidated financial statements, management has made judgments, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively.

Information about judgments made in applying accounting policies that have the most significant effects on the amount recognized in the consolidated financial statements and to the carrying amount of the assets and liabilities and assumptions and estimation uncertainties that may have a significant risk resulting in a material adjustment in the subsequent year are set forth below:

	Notes
Useful lives, residual values, and depreciation assumption method of property, plant and equipment, and intangible assets	4.1, 4.3, 5.1 & 7
Trade debts	4.6
Impairment of financial assets and non financial assets	4.4
Biological assets	4.5 & 9
Stock in trade and stores and spares	4.7 & 8
Provisions and contingent liabilities and assets	4.14 & 4.15
Taxation	4.13, 16 & 28

3. APPLICATION OF NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS TO PUBLISHED ACCOUNTING AND REPORTING STANDARDS AS APPLICABLE IN PAKISTAN

3.1 New accounting standards, amendments and IFRS interpretations that are effective for the year ended June 30, 2026

The following stantdards, amendments and interpretations are effective for the year ended June 30, 2026. These standards, amendments and interpretations are either not relevant to the Group's operations or did not have significant impact on the consolidated financial statements other than certain additional disclosures.

Standard or Interpretation	Effective Date (Annual periods beginning on or after)
Amendmends to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability	January 1, 2025

The IASB issued Disclosures about Uncertainties in the Financial Statements - Illustrative examples, which amended multiple IFRS Accounting Standards to include illustrative examples demonstrating how companies can apply IFRS Accounting Standards when reporting the effects of uncertainties in their consolidated financial statements.

3.2 New accounting standards, amendments and interpretations that are not yet effective

The following standards, amendments and interpretations are only effective for accounting periods, beginning on or after the date mentioned against each of them. These standards, amendments and interpretations are either not relevant to the Group's operations or are not expected to have significant impact on the Group's consolidated financial statements other than certain additional disclosures.

Standard or Interpretation	
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding the classification and measurement of financial instruments	January 1, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding the classification and measurement of financial instruments	January 1, 2026

	Effective Date (Annual periods beginning on or after)
Amendments to IFRS 7 'Financial Instruments: Disclosures' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 1, 2026
Amendments to IFRS 9 'Financial Instruments' - Amendments regarding nature-dependent electricity contracts that are often structured as power purchase agreements (PPAs)	January 1, 2026
Amendmends to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency	January 1, 2027
Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	January 1, 2027
IFRS 17 Insurance Contracts	January 1, 2027
IFRS 18 Presentation and Disclosures in Financial Statements	January 1, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 1, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the presentation of these consolidated financial statements are set out below. These policies have been consistently applied throughout the period presented.

4.1 Property, plant and equipment

a) Operating fixed assets

These are stated at cost less accumulated depreciation and impairment losses, if any, except for factory leasehold land, factory building on lease hold land and plant and machinery which are carried at revalued amounts less any subsequent accumulated depreciation and impairment losses, if any. Cost in relation to certain items in operating fixed assets and capital work-in-progress, signifies historical cost and financial charges on borrowings, in case of qualifying assets.

Depreciation is charged to consolidated statement of profit or loss by applying the reducing balance method, at the rates specified in note 5 to these consolidated financial statements. Depreciation on additions to property, plant and equipment is charged from the month in which an item is available for use, while no depreciation is charged in the month in which the item is disposed off.

The assets' residual values, and useful lives are reviewed and adjusted, if appropriate, at each reporting date.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the consolidated statement of profit or loss during the financial year in which they are incurred.

Gains and losses on disposal of operating fixed assets are recognized in consolidated statement of profit or loss in the period of disposal.

b) Capital work-in-progress

Capital work-in-progress held for capital expenditures are stated at cost and consists of expenditure incurred, advances made and other costs directly attributable to operating fixed assets in the course of their construction and installation. Cost also includes applicable borrowing costs. Transfers are made to relevant operating fixed assets category as and when assets are available for use intended.

c) Revaluation

Any revaluation increase arising on the revaluation of leasehold land, building on leasehold land, plant and machinery and equipment is recognised in the consolidated statement of comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognised in consolidated statement of profit or loss, in which case the increase is credited to consolidated statement of profit or loss to the extent of the decrease previously charged.

Any decrease in carrying amount arising on the revaluation of leasehold land, building on lease hold land, plant and machinery and equipment is charged to consolidated statement of profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset.

The revaluation reserve is not available for distribution to the Group's shareholders.

4.2 Leases

The Group assesses whether a contract is or contains a lease at inception of the contract or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. If the Group assesses contract contains a lease ,the Group recognizes a right-of-use asset and a lease liability at the lease commencement date.

a) Right of use assets

Right-of-use assets are initially measured at cost where lease liabilities are adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred, less any lease incentive received, and subsequent at cost less accumulated depreciation and impairment loss, if any. The right-of-use asset is depreciated using reducing balance method over the lease term as disclosed in note 6 to the consolidated financial statements.

b) Lease Liability

Lease liability is initial measured at the present value of the future lease payments over the lease term, discounted at incremental borrowing rate.

Subsequently lease liabilities are measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in the rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right of use asset, or is recorded in consolidated statement of profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group has opted not to recognize right of use assets for short-term leases i.e. leases with a term of twelve (12) months or less. The payments associated with such leases are recognized in consolidated statement of profit or loss when incurred.

4.3 Intangible assets

These are stated at cost less accumulated amortization and impairment losses, if any. Cost represents the expense incurred to acquire the intangible assets and bring them to use. Amortization is computed using the straight line method over the estimated useful lives of the assets at the rates disclosed in note 7 to these consolidated financial statements.

The assets' residual values, the method of amortization and useful lives are reviewed and adjusted, if appropriate, at each reporting date.

4.4 Financial instruments

Financial assets

Classification

The Group classifies its financial assets in the following measurement categories:

- Amortised cost
- Fair value through profit or loss (FVTPL); and
- Fair value through other comprehensive income (FVTOCI)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Further, financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Measurement of financial assets

(i) Amortized cost - AC

Financial assets that are held for collection of contractual cash flows where the contractual terms of the financial assets give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at amortized cost. Financial assets at amortized cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in consolidated statement of profit or loss when the asset is derecognised, modified or impaired.

(ii) Fair value through other comprehensive income - FVTOCI

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the contractual terms of the financial asset give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment losses or reversals, interest income, and foreign exchange gains and losses which are recognised in consolidated statement of profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is transferred directly to unappropriated profit.

Financial assets are measured at fair value through other comprehensive income when:

The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Fair value through profit or loss - FVTPL

Financial assets that do not meet the criteria for amortized cost or FVTOCI are measured at FVTPL. A gain or loss on a investment that is subsequently measured at FVTPL is recognised in consolidated statement of profit or loss in the period in which it arises.

Initial recognition and subsequently measurement

All financial assets are recognised at the time when the Group becomes a party to the contractual provisions of the instrument. Financial assets at amortized cost are initially recognised at fair value plus transaction cost and are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment losses are recognised in the statement of profit or loss.

Financial assets carried at fair value through other comprehensive income are initially fair value plus transaction cost and subsequently measured at fair value, with gains and losses arising from changes in fair value recognised in statement of comprehensive income. Financial assets carried at fair value through profit or loss are initially recorded at fair value and transaction costs are expensed in the statement of profit or loss. Realized and unrealized gains and losses arising from changes in the fair values of the financial assets held at fair value through profit or loss are included in the statement of profit or loss in the period in which they arise. All purchases and sales of financial assets are recognised on the trade date which is the date on which the Group commits to purchase or sell the financial asset.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Group has transferred substantially all the risk and rewards of ownership. On derecognition of a financial asset, in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the statement of profit or loss.

Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit losses (ECL) associated with its debt instruments carried at amortized cost and at fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage-1');
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage-2').;
- financial assets that have objective evidence of impairment at the reporting date ('Stage-3').

The Group measures ECL of a financial instrument in a way that reflects:

a) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
b) the time value of money; and
c) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

Financial liabilities

Classification

The Group classifies its financial liabilities in the following measurement categories:

- Amortised cost; and
- Fair value through profit or loss (FVTPL)

Recognition and derecognition

All financial liabilities are recognized at the time when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequently to initial recognition, these are measured at amortized cost using the effective interest rate method.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statement of profit or loss.

Impairment of non-financial assets

The carrying amount of the Group's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such indications exist, the assets' recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognized as an expense in the consolidated statement of profit or loss.

The recoverable amount is the higher of an asset's fair value less cost of disposal and value in-use. Value-in-use is ascertained through discounting of the estimated future cash flows using a discount rate that reflects current market assessments of the time value of money and the risk specific to the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

An impairment loss is reversed if there is a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

4.5 Biological assets

These are stated at fair value less estimated point-of-sale costs, with any resultant gain or loss recognized in consolidated statement of profit or loss. Point-of-sale costs include all costs that would be necessary to sell the assets, excluding costs necessary to get the assets to market. The fair value of livestock is based on the market price of livestock of similar age, breed and genetic merit. Directly attributable costs incurred during the period of biological growth to the stage of slaughtering the biological assets are charged to consolidated statement of profit or loss.

Agricultural activity is defined as a biological transformation of biological assets for sale into agricultural produce, or into additional biological assets. The Group classifies its livestock of cattle as biological assets.

The Group recognizes a biological asset, when it controls the asset as a result of past events, and it is probable that further economic benefits associated with the asset will flow to the Group, and the fair value of the asset can be measured reliably.

4.6 Trade debts and other receivables

Trade receivables are initially recorded at the transaction price and subsequently measured at amortised cost. They are presented at their nominal value less an allowance for expected credit losses.

4.7 Stock-in-trade

Stock in trade, except goods in transit, are valued at the lower of cost, determined using the weighted average method, and net realisable value less impairment if any. Stock-in-transit is valued at cost comprising invoice value plus other charges incurred thereon.

Net realizable value signifies the estimated selling price in the ordinary course of business less the estimated cost of completion and estimated costs necessary to be incurred in order to make the sale.

4.8 Stores and spares

Stores and spares, except in transit, are valued at lower of cost determined using the weighted average method and net realisable value less impairment if any. Items in transit are valued at cost comprising invoice value plus other charges incurred thereon up to the reporting date.

Provision for obsolete and slow moving stores and spares is determined based on management's estimate regarding their future usability.

4.9 Employees' retirement benefits

The Group operates an unfunded staff retirement gratuity scheme covering all employees with two or more years of service with the Group. Provision is made annually to cover obligations under the scheme.

4.10 Cash and cash equivalents

Cash and cash equivalents consist of bank balances, cash in hand and short-term running finance facilities which are payable on demand, are included as part of cash and cash equivalents for the purpose of statement of cash flows

4.11 Trade and other payables

Liabilities are recognized for amounts to be paid in the future for goods or services received whether or not billed to the Group.

4.12 Borrowings

4.12.1 Borrowings are recognised initially at fair value net of transaction cost incurred. Borrowings are subsequently carried at amortised cost. Any difference between the proceeds received (net of transaction cost) and the redemption value is recognised in the consolidated statement of profit or loss over the period of the borrowings using the effective interest method.

4.12.2 Borrowings cost

Borrowing cost on long term finances and short term borrowings which are obtained for the acquisition of qualifying assets are capitalized as part of cost of that asset. All other borrowing costs are charged to consolidated statement of profit or loss in the period in which these are incurred. Borrowing cost also includes exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost as allowed under IAS 23 "Borrowing cost".

4.13 Taxation

The tax expense for the period comprises current and deferred tax.

a) Current tax

The current tax charge is based on the taxable income for the year calculated on the basis of the tax laws enacted or substantively enacted on the consolidated statement of financial position date, and any adjustment or tax payable in respect of prior years. The tax is recognized in the consolidated statement of comprehensive income, except to the extent that it relates to items recognized in other comprehensive income or directly to equity. In this case the tax is also recognized in other comprehensive income or directly to equity, respectively.

b) Deferred tax

Deferred tax is accounted for using the liability method in respect of all taxable temporary differences arising from differences between the carrying amount of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilized. Deferred tax assets are reduced to the extent it is no longer probable that the related tax benefit will be realized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted.

c) Levy

The Group accounted for current tax calculated on taxable income using the notified tax rate as an income tax and any tax charged under the income tax laws which is not based on the taxable income recorded as a levy in accordance with the Guidance on Accounting for Minimum Taxes and Final taxes issued by the Institute of Chartered Accountants of Pakistan. The minimum tax and final taxes which are not calculated on the 'taxable profit' but calculated on turnover or other basis are recognized as a levy in the consolidated statement of profit or loss under the scope of IFRIC 21/IAS37.

Export proceeds of subsidiary company realized through the Karachi Export Processing Zone Authority (EPZA), are subject to presumptive / final tax under section 154(3A) of the Income Tax Ordinance, 2001. In accordance with the ICAP's Guidance on the application of IAS 12 to minimum and final taxes, this does not meet the definition of "income tax" under IAS 12 and is accordingly accounted for as a levy under IAS 37 'Provisions, Contingent Liabilities and Contingent Assets', presented as a separate expense rather than within the consolidated taxation charge.

4.14 Provisions

A provision is recognized in the consolidated statement of financial position when the Group has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimates.

4.15 Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. It can also be a present obligation arising from the past events that is not recognized because it is not probable that outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

Contingent liabilities are not recognized but are disclosed in the notes to the accounts. When a change in the probability of an outflow occurs so that outflow is probable, it will then be recognized as provision.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group. Contingent assets are not recognized but are disclosed in the notes to the accounts when an inflow of economic benefits is probable. When an inflow is virtually certain, an asset is recognized.

4.16 Ijarah contracts

Payments made under ijarah contract are charged to the consolidated statement of profit or loss on straight line basis over the ijarah term as per IFAS 2.

4.17 Revenue recognition

Revenue from contracts with customers

a) Sale of goods

Revenue from sales of goods is recognised when or as performance obligations are satisfied by transferring control of a promised goods to a customer at a point in time. The assessment of satisfaction of performance obligations depends on the contractual terms when goods control is tranferred.

b) Rendering of services

Revenue is recognized when the service is completed from rendering of services i.e. slaughtering fee.

c) Other income

(i) Gains or losses arising from changes in the fair value of biological assets are recognized in the consolidated statement of profit or loss in the year in which they arise.

(ii) Profit on bank deposit in savings account is recognized on a time proportion basis on the principal amount outstanding and at the applicable rate.

(iii) Other income is recognized when the right to receive is established, and the amount and timing of related receipt is virtually certain.

4.18 Foreign currency transactions

Foreign currency transactions are recorded in Pakistan Rupees using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated into Pakistan Rupee using the exchange rate prevailing at the reporting date. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and on translation of monetary assets and liabilities denominated in foreign currencies at reporting date are recognized in the consolidated statement of profit or loss.

4.19 Offsetting

A financial asset and financial liability is off-set and the net amount is reported in the consolidated statement of financial position when there is a legally enforceable right to set-off the transaction and also there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

4.20 Earnings per share

The Group presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the consolidated profit or loss attributable to ordinary shareholders of the Group by weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the consolidated profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

4.21 Share Capital

Share capital is classified as equity and recognized at the face value. Incremental costs net of tax and directly attributable to the issue of new shares are shown as a deduction in equity.

4.22 Related party transactions and balances

Transactions with related parties are based on normal commercial rates at the same terms and conditions as applicable to third party transactions.

4.23 Segment reporting

For management purposes, the activities of the Group are organized into one reportable operating segment. The Group operates in the said reportable operating segment based on the nature of the products, risks and returns, organizational and management structure, and internal financial reporting systems. Accordingly, the figures reported in the consolidated financial statements are related to the Group's only reportable segment.

4.24 Dividends and appropriations to / from reserves

Dividend distribution to the Group's shareholders is recognised as a liability and appropriation to / from reserves are made in the period in which these are approved. However, if these are approved after the reporting period but before the consolidated financial statements are authorised for issue, they are disclosed as subsequent event in the consolidated financial statements.

	Note	2026 Rupees	2025 Rupees
5. PROPERTY, PLANT AND EQUIPMENT			
Operating assets - at net book value	5.1	3,403,075,341	3,326,022,001
Capital work-in-progress - at cost	5.2	438,777,652	61,634,448
		3,841,852,993	3,387,656,449

5.1 **Operating fixed assets**

		Factory Leasehold land (Note 5.1.8)	Building on leasehold land (Note 5.1.8)	Furniture and fixture	Office Equipment	Plant and machinery (Note 5.1.8)	Motor vehicles	Total
		---------- Rupee ----------						
Net carrying value basis year ended June 30, 2026								
Opening net book value		764,967,799	1,511,936,979	2,723,846	4,418,873	1,010,389,427	31,585,077	3,326,022,002
Addition (at cost)	5.1.4	170,714,035	29,756,520	-	837,500	47,316,085	15,930,878	264,555,018
Disposal (at NBV)	5.1.5	-	-	-	-	(9,673,956)	-	(9,673,956)
Transfer from CWIP		-	-	-	-	12,567,498	-	12,567,498
Depreciation charged		-	(76,278,953)	(407,458)	(1,468,765)	(103,187,779)	(9,052,265)	(190,395,220)
Closing net book value		935,681,834	1,465,414,546	2,316,388	3,787,608	957,411,275	38,463,690	3,403,075,341
Gross carrying value basis year ended June 30, 2026								
Revalued / Cost		935,681,833	1,947,593,373	9,843,658	17,680,246	1,970,963,387	86,128,192	4,967,890,689
Accumulated depreciation		-	(482,178,827)	(7,527,270)	(13,892,638)	(1,013,552,112)	(47,664,502)	(1,564,815,348)
Closing net book value		935,681,833	1,465,414,546	2,316,388	3,787,608	957,411,275	38,463,690	3,403,075,341
Net carrying value basis year ended June 30, 2025								
Opening net book value		566,744,900	1,096,050,060	2,120,237	4,861,356	995,095,109	11,295,427	2,676,167,089
Addition (at cost)		198,222,899	190,307,157	1,062,000	1,081,000	66,432,163	26,287,939	483,393,157
Disposal (at NBV)		-	-	-	-	-	(77,166)	(77,166)
Transfer from CWIP		-	295,839,251	-	-	56,748,254	-	352,587,505
Depreciation charged		-	(70,259,489)	(458,391)	(1,523,483)	(107,886,098)	(5,921,123)	(186,048,584)
Closing net book value		764,967,799	1,511,936,979	2,723,846	4,418,873	1,010,389,428	31,585,077	3,326,022,001
Gross carrying value basis year ended June 30, 2025								
Revalued / Cost		764,967,799	1,917,836,853	9,843,658	16,842,746	1,922,579,804	70,197,314	4,702,268,173
Accumulated depreciation		-	(405,899,874)	(7,119,812)	(12,423,873)	(912,190,376)	(38,612,237)	(1,376,246,172)
Closing net book value		764,967,799	1,511,936,979	2,723,846	4,418,873	1,010,389,427	31,585,077	3,326,022,001
Depreciation rates (in %)		-	5	15	30	10	20	

5.1.1 The cost of fully depreciated assets which are still in use as at June 30, 2026 is Rs. 3.791 million (2025: Rs. 3.791 million).

5.1.2 Particulars of immovable property (i.e. land and buildings) in the name of the Company are as follows:

Particulars	Nature	Location	Total covered area
Factory premises (Note 5.1.3)	Commercial / Industrial	Survey No. 310, 313 & 315 Deh Shah Mureed, Gadap, Karachi, Pakistan.	8.474 Acre
Fattening farm	Agricultural	Survey No. 310/1 Deh Shah Mureed, Gadap, Karachi, Pakistan.	4.0 Acre
Additional fattening farm land	Agricultural	Survey No. 310 Deh Shah Mureed, Gadap, Karachi, Pakistan.	2.8 Acre
Additional land	Agricultural	Survey No. 310/1 Deh Shah Mureed, Gadap, Karachi, Pakistan.	11.085 Acre
Offal processing facility	Commercial / Industrial	Plot No. 257, Sector 24, Korangi Industrial Area, Karachi, Pakistan.	1,066.66 Sq.Yd.
EPZA Factory	Commercial / Industrial	Plot # 1, Sector E-III, Phase-2, KEPZA, Karachi.	1,000 Sq. Meter

5.1.3 The area of the processing facility and fattening farm is included in the factory premises.

5.1.4 This include additions in leasehold land measuring approximately 11 acres in District Malir on transfer of control. The title of this leasehold land was transferred to the Company subsequent to the year ended June 30, 2026.

5.1.5 During the year, the Group disposed of a generator with a cost of Rs. 11.5 million and accumulated depreciation of Rs. 1.826 million as at the date of disposal, resulting in a carrying value of Rs. 9.674 million. The generator was disposed of for a sale consideration of Rs. 6 million resulting in a loss on disposal of Rs. 3.674 million which has been recognised in the statement of profit or loss under other income/expenses.

5.1.6 Revalued factory leasehold land, buildings on leasehold land and plant, machinery & equipment

Had there assets been recognized under cost model, thus carrying values of these revalued assets would have been as follows:

	2026 Rupees	2025 Rupees
Factory leasehold land	479,601,047	308,887,012
Building on leasehold land	902,808,900	919,696,448
Plant and machinery	618,908,153	633,117,973
	2,001,318,100	1,861,701,433

5.1.7 The forced sale value of the revalued factory leasehold land, building on leasehold land, and plant and machinery was Rs. 599.615 million, Rs. 854.468 million, and Rs. 605.032 million, respectively, at the date of revaluation.

The fair value measurements of the Holding Company's factory leasehold land, building on leasehold land, and plant and machinery on March 31, 2023 were carried out by Sipra and Company (Private) Limited, an independent valuer. Similarly, the revaluation of the Subsidiary Company's assets was held on March 27, 2025 by the same valuer, Sipra and Company (Private) Limited.

5.1.8 Fair value hierarchy

Details of the Group's factory leasehold land, building on leasehold land, and plant and machinery, and information about the fair value hierarchy of latest revaluation is as follows:

	Level 1	Level 2	Level 3	Total
		(Rupees)		
Factory Leasehold land	-	935,681,834	-	935,681,834
Building on Leasehold land	-	1,465,414,546	-	1,465,414,546
Plant and machinery	-	-	957,411,275	957,411,275
	-	2,401,096,380	957,411,275	3,358,507,655

5.1.9 Fair value measurement

5.1.9.1 Fair value of land and building are based on assumptions considered to be level 2 in the fair value hierarchy due to significant observable inputs used in the valuation, while fair value of plant and machinery and equipment are considered to be level 3 in the fair value hierarchy due to significant unobservable inputs used in the valuation.

5.1.9.2 Fair value of land and building has been derived using a sales comparison approach. Sale prices of comparable land and buildings in close proximity are adjusted for differences in key attributes such as location and size of the property. Moreover value of building also depends upon the type of construction, age and quality. The most significant input in this valuation approach is price / rate per square foot in particular locality.

5.1.9.3 In the absence of current prices in an active market, the fair value is determined by taking into account the following factors:

- Make, model, country of origin etc.;
- Operational capacity;
- Present physical condition;
- Resale prospects; and
- Obsolescence.

The valuation is considered to be level 3 in the fair value hierarchy due to the above unobservable inputs used in the valuation. Most significant input in this valuation is the current replacement cost which is adjusted for factors above.

		2026 Rupees	2025 Rupees
5.1.9.4 Depreciation charge for the year has been allocated as follows:			
Cost of sales	23.1	179,466,635	178,145,586
Administrative expense	24	10,928,586	7,902,998
		190,395,221	186,048,584

		Note	2026 Rupees	2025 Rupees
5.2	**Capital work-in-progress (CWIP)**			
	Balance at the beginning of the year		61,634,448	233,985,967
	Additions during the year		389,710,702	180,235,986
	Transfers during the year		(12,567,498)	(352,587,505)
	Balance at the end of the year	5.2.1	438,777,652	61,634,448

5.2.1 Capital work-in-progress comprises expenditure incurred on the construction of the Holding Company's new Tripe Processing Project, including civil works and the acquisition and installation of plant, machinery and related infrastructure. These assets were not available for use as at June 30, 2026. The project is expected to be completed by October 31, 2026.

The breakup of capital work-in-progress as at June 30, 2026 is as follows:

Civil works		317,653,772	61,634,448
Plant and machinery		121,123,880	-
Total		438,777,652	61,634,448

6.	**RIGHT-OF-USE ASSETS**			
	Net book value at beginning of the year		-	6,651,363
	Deletions during the year		-	(5,653,659)
	Depreciation expense for the year	6.1	-	(997,704)
	Net book value at end of the year		-	-

6.1 Depreciation expense related to right-of-use assets has been charged to 'administrative expense' in the consolidated statement of profit or loss.

7.	**INTANGIBLE ASSETS**			
	Owned - software	7.1	2,024,392	-
	Work-in-progress - software		-	2,281,199
			2,024,392	2,281,199
	Computer Software			
	Net carrying value basis			
	year ended June 30			
	Opening net book value		-	50,004
	Transfer from CWIP (at cost)		2,281,199	-
	Additions		-	-
	Amortization charged		(256,807)	(50,004)
	Closing net book value		2,024,392	-
	Gross carrying value basis			
	Cost		2,781,199	500,000
	Accumulated Amortization		(756,807)	(500,000)
	Closing net book value		2,024,392	-
	Amortization rate (in %)		20	20

7.1 Amortization of intangible assets have been allocated fully to administrative expenses.

		2026 Rupees	2025 Rupees
8.	**STOCK-IN-TRADE**		
	Raw material	2,466,000	2,423,940
	Finished goods	347,406,670	375,225,614
	Packing material	14,393,071	20,303,942
		364,265,741	397,953,496
9.	**BIOLOGICAL ASSETS**		
	Livestock - cattle		
	Carrying amount at beginning of year	96,561,116	71,967,600
	Additions during the year	556,453,932	524,017,969
	Decrease due to consumption/sales	(647,288,843)	(507,544,160)
	Unrealised gain arising from change in fair value	9,394,760	8,119,707
	Carrying amount at end of the year	15,120,965	96,561,116

9.1 Fair value hierarchy

Details of the biological assets, and information about the fair value hierarchy of latest revaluation, which has been based on observable market sales data, using market comparison technique under which the price is based on the market price of livestock of similar age, weight and market values, is as follows:

Livestock - Cattle	Level 1	Level 2	Level 3
		(Rupees)	
As at June 30, 2026	-	15,120,965	-
As at June 30, 2025	-	96,561,116	-

		Note	2026 Rupees	2025 Rupees
10.	**TRADE DEBTS**			
	Unsecured, considered good			
	- Trade debts - export		2,315,047,400	1,731,653,535
	- Trade debts - local		67,422,387	582,952,139
			2,382,469,787	2,314,605,674
	Considered doubtful- Export		394,772,370	182,900,056
	Trade receivables - gross		2,777,242,157	2,497,505,730
	Less: Allowance for expected credit losses	10.1	(394,772,370)	(182,900,056)
	Trade receivables - net		2,382,469,787	2,314,605,674

10.1 Movement in allowance for expected credit loss

Balance at the beginning of the year	182,900,056	239,254,351
Write off during the year	-	(214,992,144)
Allowance for expected credit loss	211,872,314	158,637,849
Balance at the end of the year	394,772,370	182,900,056

10.2 The aging of export and local receivable balances as at June 30, 2026

Aging profile	2026			2025	
	Export	Local	Total	Export	Local
	(---- Rupees ----)			(---- Rupees ----)	
Not past due	1,243,194,556	-	1,243,194,556	1,019,466,719	-
Past due 1-30 days	212,761,066	43,264,863	256,025,929	240,333,940	281,110,923
Past due 31-60 days	281,484,513	23,468,067	304,952,579	242,253,391	224,079,105
Past due 61-120 days	670,135,128	34,182	670,169,310	203,776,325	77,109,465
Past due 121-180 days	255,174,571	1,876	255,176,447	157,897,946	-
Past due 181-360 days	4,217,385	653,399	4,870,784	50,652,184	825,732
Past due 360 days above	42,852,552	-	42,852,552	-	-
	2,709,819,770	67,422,387	2,777,242,157	1,914,380,505	583,125,225

10.3 These receivables are being adjusted from the realization of the proceeds on first in first out basis as payments from customers are received periodically. The sales are made to the customers with pre-set credit terms and these trade debts are unsecured.

	Note	2026 Rupees	2025 Rupees
11. LOANS AND ADVANCES			
Unsecured			
Loans to employees - considered good	11.1	10,918,151	11,151,158
Advances, considered good			
- to suppliers		102,231,455	149,254,069
- against fixed assets		6,787,504	4,076,081
- against expenses		195,648	54,835
		109,214,607	153,384,985
		120,132,758	164,536,143

11.1 This balance represents the non-interest bearing unsecured loan given to the employee.

	Note	2026 Rupees	2025 Rupees
12. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
Rebate receivable - net	12.1	147,978,605	147,978,605
Sales tax refundable	12.2	35,338,215	31,344,939
Prepayments		2,896,493	5,983,205
Other receivables		586,782	9,278,905
Security deposit		4,746,338	4,068,063
		191,546,433	198,653,717
12.1 Rebate receivable - net of provision			
Balance at the beginning of year		147,978,605	148,829,501
Recovery of rebate receivable		-	(850,896)
Balance at the end of year	12.1.1	147,978,605	147,978,605

12.1.1 This represents an amount receivable against drawback of local taxes and levies collected from exporters of eligible products, vide S.R.O. No. 711(I)/2018 issued by the Ministry of Commerce & Textile, Commerce Division. The new scheme for financial year 2022 and onwards has not been announced by the Ministry of Commerce and, therefore, has not been accounted for in these consolidated financial statements.

	Note	2026 Rupees	2025 Rupees
12.2 Sales tax refundable			
Balance at the beginning of year		31,344,940	27,729,436
Input tax paid during the year		30,232,833	20,976,056
Refund from tax authorities		(26,239,558)	(17,360,552)
Balance at the end of year		35,338,215	31,344,940

13. CASH AND BANK BALANCES

Cash in hand		155,799	643,352
Balances with banks			
Current accounts			
-Local Currency	13.1	89,948,399	91,174,093
-Foreign Currency	13.2	12,693,811	
Savings accounts	13.3	102,775,572	356,230,738
		205,417,782	447,404,831
		205,573,581	448,048,183

13.1 This balance includes the balance in the dividend accounts.

13.2 This represents deposits held in USD-denominated bank accounts amounting to USD 45,652 (2025: 9,780)

13.3 The rates of markup on savings accounts during the year ranged from 6.80% to 12.20% per anum (2025: 11.50% to 18.50% per anum).

14. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

2026 Number of shares	2025 Number of shares		2026 Rupees	2025 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	86,673,436	- Issued as bonus shares	1,045,225,572	866,734,362
196,340,333	178,491,213		1,963,403,342	1,784,912,132

14.1 Reconciliation of number of shares outstanding

2026 Number of shares	2025 Number of shares		2026 Rupees	2025 Rupees
		Ordinary shares of Rs.10 each		
178,491,213	148,491,213	At the beginning of the year	1,784,912,132	1,484,912,132
-	30,000,000	Issued as right shares	-	300,000,000
17,849,120	-	Issued as bonus shares	178,491,210	-
196,340,333	178,491,213		1,963,403,342	1,784,912,132

14.2 The Group in its meeting held on October 27, 2025 approved the issuance of bonus shares at 10%, amounting to Rs. 178.491 million.

14.3 These fully paid ordinary shares of the Group carry one vote per share and have an equal right of entitlement to dividends.

	2026 Rupees	2025 Rupees
15. REVALUATION SURPLUS ON PROPERTY, PLANT AND EQUIPMENT - NET OF TAX		
Balance as at July 01	882,724,222	941,489,490
Transfer to unappropriated profit in respect of incremental depreciation charged during the year	(42,998,279)	(58,765,268)
Balance as at June 30	839,725,943	882,724,222
Related deferred tax liability		
Balance as at July 01	(70,918,699)	(92,661,848)
Charge on surplus for the year	-	-
Change in tax rate impact	15,333,774	-
Incremental depreciation charged during the year	12,469,500	21,743,149
	(43,115,425)	(70,918,699)
Balance as at June 30	796,610,518	811,805,523

15.1 The revaluation reserve is not available for distribution to the Group Company's shareholders.

		2026 Rupees	2025 Rupees
16.	**DEFERRED TAXATION**		
	Deferred taxation comprises of:		
	Taxable temporary differences:		
	Surplus on revaluation of property, plant and equipment	43,115,425	70,918,699
	Accelerated tax depreciation allowance	22,249,455	22,710,500
	Gains arising from changes in fair value on biological assets	2,724,480	3,004,292
	Unrealised exchange gains on trade debtors	-	5,668,922
	Gross deferred tax liabilities	68,089,360	102,302,412
	Deductible temporary differences:		
	Provision against doubtful debt	(97,636,766)	(50,186,004)
	Provision against doubtful advances		-
	Provision for gratuity	(5,594,798)	(4,978,162)
	Accrued markup	-	(6,689,178)
	Unrealised exchange loss on trade debtors	(3,135,149)	-
	Gross deferred tax assets	(106,366,714)	(61,853,344)
	Net deferred tax (asset) /liability	(38,277,354)	40,449,068
16.1	Balance at the beginning of year	40,449,068	78,740,359
	Deferred tax income to profit or loss	(78,726,422)	(38,291,291)
	Balance at the end of year	(38,277,354)	40,449,068
17.	**SHORT TERM BORROWINGS**		
	Financial Institutions	582,952,382	504,898,603
17.1	**Financial Institutions**		
	Habib Bank Limited	124,993,217	124,898,603
	Al-Baraka Bank Limited	180,000,000	180,000,000
	Soneri Bank Limited	77,959,165	-
	National Bank of Pakistan	200,000,000	200,000,000
		582,952,382	504,898,603

17.2 Details of borrowings from financial institutions are as follows:

Name of Institution	Facility Name	2026	2025	Rate	Purpose	Security
		(Rs. in million)		%		
Habib Bank Limited	i) Running finance ii) Export refinance facility	69.9 55	69.9 55	6MK + 2% 6MK + 2%	Working Capital Working Capital	Joint Pari Passu hypothecation charge of Rs.156 million registered with SECP over existing and future stocks and receivables with 25% margin, lien on export documents and proceeds with 10% margin. Joint Pari Passu Hypothecation charge over Plant and Machinery to the extent of Rs. 143 million. Joint Pari Passu charge over land and Building to the extent of Rs. 57 million and personal guarantees of all directors having 10% or more shareholding.
Al-Baraka Bank Limited	i) Istisna ii) Murabaha	100 80	100 80	6MK + 1% 6MK + 1%	Working Capital Working Capital	Joint Pari Passu charge by way of equitable mortgage over land and buildings up to the extent of Rs. 57 million, joint pari passu charge by way of hypothecation charge over plant and machinery up to the extent of Rs. 143 million and on current assets to the extent of Rs. 325 million and by way of personal guarantees of two directors of the Company.
Soneri Bank Limited	Running Murbaha	77.9	-	6MK + 2%	Working Capital	First Joint Pari Passu charge over the Company's stock and receivables to the extent of Rs.125 million and by way of personal guarantee of CEO of the Company.
National Bank of Pakistan	Running finance	200	200	3MK + 1.5%	Working capital	First Joint Pari Passu charge over the Company's fixed assets , which includes land and buildings up to the extent of Rs.100 million, plant and machinery up to the extent of Rs.200 million, and on current assets to the extent of Rs.400 million and by way of personal guarantees of directors of the Company having 10% or more shareholding.

17.3 The Holding Company's revolving credit facilities other than the NBP facility have a tranche period of 180 days and are renewable or rollable on expiry under the respective facility agreements. Certain tranches have been rolled over and remain outstanding at June 30, 2026. The NBP facility is a revolving facility maintained at a constant balance, with no specified maturity date.

	Note	2026 Rupees	2025 Rupees
18. TRADE AND OTHER PAYABLES			
Trade creditors		35,768,364	9,083,862
Workers' profit participation fund payable	18.1	80,454,534	80,454,534
Workers' welfare fund payable	18.1	12,445,544	12,445,544
Payable to contractors		827,717	11,318,572
Salaries, benefits and allowances payable		15,320,455	16,015,579
Audit fee payable		5,090,060	2,930,264
		149,906,674	132,248,355

18.1 The Holding Company has provided for the Workers' Profit Participation Fund (WPPF) and Workers' Welfare Fund (WWF) liability till December 31, 2022. The Holding Company, effective January 1, 2023, has ceased to provide for the provisioning of these statutory obligations based on the premise that as an agricultural producer the provisions of the Sindh Workers Welfare Fund Act, 2021 and the Sindh Companies Profits (Workers' Participation) Act, 2015 do not apply to it.

19. ACCRUED MARK-UP		
On short-term borrowing - secured	18,810,174	18,078,859

20. UNCLAIMED DIVIDEND

This represents part of final dividend for the year ended June 30, 2020, which remained unpaid to the shareholders, who have not provided valid documentation to claim dividend.

21. CONTINGENCIES AND COMMITMENTS

21.1 Contingencies

21.1.1 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 Holding 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 Holding 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 Holding 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.

21.1.2 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 Holding 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 Holding 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 October 05, 2026. Management, in consultation with its legal advisors, believes that it has a reasonable position in the case and is actively monitoring the proceedings.

	Note	2026 Rupees	2025 Rupees
21.2 Commitments			
21.2.1 Commitments against capital expenditure			
Commitments in respect of purchase order for capital expenditures		341,000,000	-

21.2.2 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. 3.425 million (2025: 17.570 million).

22. SALES - NET			
Export		6,761,718,548	8,132,507,417
Less : Commission		(7,180,856)	-
		6,754,537,692	8,132,507,417
Local	22.1	5,626,678,856	5,873,557,463
		12,381,216,548	14,006,064,880

22.1 This includes sales of biological assets, amounting to Rs. Nil (2025: Rs. 51.29 million).

22.2 Geographical wise export sales as follows:

Location		
United Arab Emirates	3,001,221,857	4,567,748,372
China	1,475,172,994	1,360,373,102
Kingdom of Saudi Arabia	821,638,458	1,005,575,477
Vietnam	621,599,751	773,595,975
Oman	63,748,072	181,155,435
Qattar	11,295,295	122,960,477
Maldives	31,816,861	90,731,471
Uzebekistan	8,760,150	23,193,466
Hong Kong	31,891,782	5,014,800
Canada	517,316	1,657,933
Tajikistan	447,079,854	-
USA	27,060,749	-
Kuwait	19,766,778	-
Others	200,148,633	500,910
	6,761,718,548	8,132,507,417

23. COST OF SALES			
Finished goods at the beginning of the year		375,225,614	157,047,063
Cost of goods available for sale	23.1	11,266,664,981	12,798,380,810
Finished goods at the end of the year		(347,406,670)	(375,225,614)
		11,294,483,925	12,580,202,259

	Note	2026 Rupees	2025 Rupees
23.1 Cost of goods available for sale			
Raw material and livestock purchased and consumed		9,975,615,623	11,546,680,459
Depreciation	5.1.9.4	179,466,635	178,145,586
Salaries, wages and other benefits		220,895,958	195,306,431
Animal feed and other consumables	23.2	165,394,724	140,349,657
Fuel and power		338,457,713	270,796,572
Cutting and deboning		84,171,664	85,289,069
Packing materials consumed	23.3	193,936,350	218,646,828
Repairs and maintenance		69,878,232	125,838,830
Transportation		9,566,351	10,671,649
Insurance		7,903,223	5,511,260
Rent and storage expense		4,922,339	-
Printing and stationary		1,682,748	1,923,609
Janitorial expense		11,809,357	17,818,202
Communication expense		2,964,064	1,402,658
		1,291,049,358	1,251,700,351
		11,266,664,981	12,798,380,810
23.2 Animal feed and other consumables			
Opening stock		2,262,984	5,138,234
Purchases of animal feed		167,309,260	137,474,407
Closing stock		(4,177,520)	(2,262,984)
		165,394,724	140,349,657
23.3 Packing materials consumed			
Opening stock		20,303,942	14,993,385
Purchases of packing material		188,025,479	223,957,385
Closing stock		(14,393,071)	(20,303,942)
		193,936,350	218,646,828
24. ADMINISTRATIVE EXPENSES			
Salaries, benefits and other allowances		104,839,628	101,605,414
Fee and subscription		59,778,192	58,810,768
Food and entertainment		40,347,754	39,212,804
Legal and professional		1,014,901	4,598,765
Depreciation	5.1.9.4	10,928,586	7,902,998
Amortization	7.1	256,807	50,004
Repair and maintenance		225,996	763,000
Ijarah rentals		17,230,375	15,944,173
Travelling		2,328,630	543,800
Insurances		7,340,417	5,271,690

	Note	2026 Rupees	2025 Rupees
Security services		8,126,597	5,983,775
Depreciation on right of use assets	6	-	997,705
Printing and stationery		1,163,234	4,231,526
Auditors' remuneration	24.1	6,044,060	4,154,677
Vehicle running and maintenances		16,994,826	16,355,994
Donation and charity	24.2	4,176,701	2,659,825
Others		563,286	768,227
		281,359,990	269,855,145

24.1 Auditor's remuneration

Statutory audit fee - standalone	3,150,000	1,896,000
Statutory audit fee - consolidation	1,000,000	700,000
Half yearly review	954,000	720,000
Certifications	237,000	237,000
Code of corporate governance	153,600	153,600
Out of pocket expenses	549,460	448,077
	6,044,060	4,154,677

24.2 This includes donations paid to AD Dastarkhuwan and Madarsa Darul Uloom Islamia amounting to Rs. 2.4 million (2025: Rs. 0.4 million) and Rs. 1.0 million (2025: Rs. 1.4 million) respectively and none of the directors or their spouse have any interest in the donees.

25. SELLING EXPENSES

Clearing and forwarding charges	314,081,212	277,569,674
Quarantine charges	22,515,448	34,052,195
Export duties	7,992,502	28,202,678
	344,589,162	339,824,547

26. FINANCE COSTS

Markup on long term finance	-	8,585,134
Markup on short term finance	64,153,618	130,976,102
Interest on lease liability	-	623,137
	64,153,618	140,184,373

27. OTHER INCOME / (EXPENSES)

Income / (loss) from financial assets			
Exchange (loss)/gain	27.1	(45,549,270)	41,063,226
Bank charges		(4,881,352)	(13,589,218)
Profit on profit or loss account		16,113,930	26,033,350
		(34,316,692)	53,507,358

	Note	2026 Rupees	2025 Rupees
Income / (loss) from non-financial assets			
Unrealized gain on biological assets		9,394,760	8,119,707
Gain on live animals sold		38,023,752	-
Other income		3,131,009	27,355,706
Loss on disposal of fixed assets		(3,673,956)	(77,166)
		46,875,565	35,398,247
		12,558,873	88,905,605

27.1 Exchange (Loss) / Gain

Realized (loss) / gain		(34,711,846)	22,146,666
Unrealized (loss) / gain		(10,837,424)	18,916,560
		(45,549,270)	41,063,226

28. TAXATION

Current		160,966,100	214,442,807
Deferred		(78,726,422)	(38,291,291)
		82,239,678	176,151,516

28.1 Levy

			-
Income tax levy under IFRIC 21/IAS 37	28.1.1	2,729,223	326,430

28.1.1 This represents final taxes paid under section 154(3A) of the Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21/37

28.2 Relationship between tax expense and accounting profit

Accounting profit for the year	197,316,412	582,565,569
Tax at the applicable tax rate of 29% (2025: 29%)	(57,221,759)	(168,944,015)
Super tax @ 2.5% (2025: 8%)	(4,932,910)	(46,605,246)
Tax effect of permanent differences	-	-
Others	144,394,348	391,700,777
	82,239,678	176,151,516

	2026 Rupees	2025 Rupees Restated
29. EARNINGS PER SHARE		
Profit for the year attributable to the ordinary shareholders (Rupees)	112,347,511	429,788,366
Weighted average number of ordinary shares outstanding during the year (Number)	196,340,334	171,590,335
Basic earnings per share (Rupees)	0.57	2.50

29.1 During the year, bonus shares at 10% were issued (i.e. 17,849,121 shares) by the Holding. Accordingly , the weighted average number of ordinary shares for the corresponding year (i.e Year 2025) have been restated.

29.2 There is no dilutive effect on the earnings per share of the Group, as it does not have any convertible instruments as at June 30, 2026 and 2025.

	Note	2026 Rupees	2025 Rupees
30. CASH FLOWS FROM OPERATIONS			
Profit before taxation		197,316,412	605,939,882
Adjustment for non-cash items			
Depreciation on property, plant and equipment	5.1.9.4	190,395,220	186,048,584
Depreciation on right of use assets	6	-	997,705
Deletion of right of use assets		-	5,653,659
Gain on disposal of fixed assets	27	3,673,956	77,166
Amortization expense	7.1	256,807	50,004
Provision against trade debtors	10.1	211,872,314	158,637,849
Finance costs	26	64,153,618	140,184,373
Provision againt staff retirement		5,837,916	4,614,405
Unrealized exchange loss/(gain) on trade debtors	27.1	10,837,424	(18,916,560)
Un-realized gain on biological assets	9	(9,394,760)	(8,119,707)
Profit on savings account	27	(16,113,930)	(26,033,350)
		658,834,977	1,049,134,010
Working capital changes			
Stock-in-trade		33,687,755	(219,011,988)
Store and spares		(1,914,536)	2,875,250
Biological assets		90,834,911	(16,473,809)
Trade debts		(290,573,851)	(179,320,292)
Loans and advances		44,403,385	(85,822,024)
Deposits and prepayments and other receivables		7,107,284	(7,736,051)
Trade and other payables		17,658,319	(8,198,398)
Accrued expenses and other liabilities		2,078,319	(4,466,679)
Cash generated from operating activities		562,116,563	530,980,019
Tax and levies paid		(187,009,343)	(180,522,857)
Finance costs paid		(63,422,303)	(181,630,997)
Net cash generated from operating activities		311,684,917	168,826,165
31. CASH AND CASH EQUIVALENTS			
Short term borrowings - financial institutions	17	(582,952,382)	(504,898,603)
Cash and bank balances	13	205,573,581	448,048,183
		(377,378,801)	(56,850,420)

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

32.1 Risk management policies

The Group's objective in managing risks is the creation and protection of shareholders' value. Risk is inherent in the Group'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 Group's continuing profitability. The Group 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 Board of Directors / Audit Committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Audit Committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the Audit Committee.

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

32.2 Credit risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counter parties fail to perform as contracted and arises principally from trade and other receivables. The Group's policy is to enter into financial contracts with reputable counter parties in accordance with the internal guidelines and regulatory requirements.

Exposure to credit risk

The carrying amounts of the financial assets represent the maximum credit exposures. The accounting loss that would be recognized at the reporting date if counterparties failed to perform as contracted. The maximum exposure to credit risk is equal to the carrying amount of financial assets amounting to Rs. 2,599 million (2025: Rs. 2,782 million).

	2026 Rupees	2025 Rupees
Trade debts	2,382,469,787	2,314,605,674
Loans to employees	10,918,151	11,151,158
Other receivables	586,782	9,278,905
Bank balances	205,417,782	447,404,831
	2,599,392,502	2,782,440,568

The Group monitors its exposure to credit risk on an ongoing basis at various level. The Group believes that it is not exposed to any major credit risk as it operates in an essential commodity industry, and its customer are organizations and individuals with good credit history.

The credit quality of the bank balances can be assessed with reference to the recent external credit ratings assigned to these banks where such balances are maintained. The long-term credit ratings of such banks are categorized below:

Bank	Rating Agency	Long term	Short term
Allied Bank Limited	PACRA	AAA	A1+
Al Baraka Bank (Pakistan) Limited	VIS	AA-	A1
JS Bank Limited	PACRA	AA	A1+
Bank Al Habib Limited	PACRA	AAA	A1+
Meezan Bank Limited	VIS	AAA	A1+
Askari Bank Limited	PACRA	AA+	A1+
Bank Alfalah Limited	PACRA	AAA	A1+
Dubai Islamic Bank Pakistan Limited	VIS	AA	A1+
Faysal Bank Limited	PACRA	AA+	A1+
Habib Bank Limited	VIS	AAA	A1+
National Bank of Pakistan	PACRA	AAA	A1+
Soneri Bank Limited	PACRA	AA	A1+
United Bank Limited	VIS	AAA	A1+
Bank Islami Pakistan Limited	PACRA	AA-	A1
Habib Metropolitan Bank	PACRA	AAA	A1+
Easypaisa Bank Limited (formerly Telenor Mic	PACRA	A+	A1
Bank of Punjab	PACRA	AAA	A1+
Bank of Khyber	VIS	AA-	A1
Bank of China	Fitch	A	F1+
Samba Bank Limited	PACRA	AA	A1+

Concentration of credit risk

Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their abilities to meet contractual obligation to be similarly affected by the changes in economic, political or other conditions. The Group believes that it is not exposed to major concentration of credit risk.

32.3 Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stress conditions, without incurring unacceptable losses or risking damage to the Group's reputation. The following are the contractual maturities of financial liabilities, including interest payments, if any:

The Group monitors its exposure to credit risk on an ongoing basis at various level. The Group believes that it is not exposed to any major credit risk as it operates in an essential commodity industry, and its customer are organizations and individuals with good credit history.

The credit quality of the bank balances can be assessed with reference to the recent external credit ratings assigned to these banks where such balances are maintained. The long-term credit ratings of such banks are categorized below:

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JS Bank Limited	PACRA	AA	A1+
Bank Al Habib Limited	PACRA	AAA	A1+
Meezan Bank Limited	VIS	AAA	A1+
Askari Bank Limited	PACRA	AA+	A1+
Bank Alfalah Limited	PACRA	AAA	A1+
Dubai Islamic Bank Pakistan Limited	VIS	AA	A1+
Faysal Bank Limited	PACRA	AA+	A1+
Habib Bank Limited	VIS	AAA	A1+
National Bank of Pakistan	PACRA	AAA	A1+
Soneri Bank Limited	PACRA	AA	A1+
United Bank Limited	VIS	AAA	A1+
Bank Islami Pakistan Limited	PACRA	AA-	A1
Habib Metropolitan Bank	PACRA	AAA	A1+
Easypaisa Bank Limited (formerly Telenor Mic	PACRA	A+	A1
Bank of Punjab	PACRA	AAA	A1+
Bank of Khyber	VIS	AA-	A1
Bank of China	Fitch	A	F1+
Samba Bank Limited	PACRA	AA	A1+

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The following significant exchange rate was applied during the year:

	Average rate		Year-end spot rate	
	2026	2025	2026	2025
	Rupees	Rupees	Rupees	Rupees
USD	280.82	281.77	278.05	284.10

A ten percent strengthening / weakening of the Pakistani Rupee against the above foreign currencies at the reporting date would increase / decrease profit before tax for the year by Rs. 268.422 million (2025: Rs. 187.673 million). This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for the previous year.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Group's interest rate exposure arises on long-term and deposits with banks. At the reporting date, the interest rate profile of the Group's interest-bearing financial instrument was as follows:

	2026	2025
	Rupees	Rupees
	----- Carrying amounts -----	
Fixed rate instruments		
Bank balance - saving account	102,775,572	356,230,738
Variable rate instruments		
Short term borrowings	582,952,382	504,898,603

Sensitivity analysis

A change of 100 basis points (1%) in interest rate at the reporting date would have changed the Group's profit before tax for the year by the amounts shown below, with all other variables held constant.

Change in interest rate	±	1%	1%
Effect on	±	(4,801,768)	(1,486,679)

32.5 Financial instruments

The following table shows the carrying amounts of financial assets and financial liabilities by categories:

	Note	2026 Financial assets at amortised cost	2026 Financial liabilities at amortised cost	2026 Total	2025 Financial assets at amortised cost	2025 Financial liabilities at amortised cost	2025 Total
		(---- Rupees ----)			(---- Rupees ----)		
Financial assets							
Trade debts	10	2,382,469,787	-	2,382,469,787	2,314,605,674	-	2,314,605,674
Loans to employees	11	11,151,158	-	11,151,158	11,151,158	-	11,151,158
Duty drawback	12	147,978,605	-	147,978,605	147,978,605	-	147,978,605
Sales tax refundable	12	35,338,215	-	35,338,215	31,344,930	-	31,344,930
Other receivables	12	586,782	-	586,782	9,278,905	-	9,278,905
Cash and bank balances	13	205,573,581	-	205,573,581	448,048,193	-	448,048,193
		2,783,098,128	-	2,783,098,128	2,962,407,464	-	2,962,407,464
Financial liabilities							
Short term borrowings - secured	17	-	582,952,382	582,952,382	-	504,898,603	504,898,603
Trade creditors	18	-	35,768,364	35,768,364	-	9,083,862	9,083,862
Payable to contractors	18	-	827,717	827,717	-	11,318,572	11,318,572
Salaries, benefits and allowances payable	18	-	15,320,455	15,320,455	-	16,015,579	16,015,579
Audit fee payable	18	-	5,090,060	5,090,060	-	2,930,264	2,930,264
Accrued expenses and other liabilities	18	-	44,224,509	44,224,509	-	42,146,190	42,146,190
Accrued markup	19	-	18,810,174	18,810,174	-	18,078,859	18,078,859
Unclaimed dividend		-	289,219	289,219	-	350,727	350,727
		-	703,282,880	703,282,880	-	604,822,656	604,822,656

Reconciliation of movements of liabilities to cash flows arising from financing activities:

	2026 *Other Short term borrowings including markup thereon	2026 Long term borrowings including deferred income and markup thereon	2026 Lease liability	2026 Unclaimed dividend	2026 Total
Balance as at July 01, 2025	522,977,462	-	-	350,727	523,328,189
Changes from financing cash flows:					
Repayments of long term borrowings	-	-	-	-	-
Proceeds from long term borrowings	-	-	-	-	-
Lease rentals paid	-	-	-	-	-
Dividend paid	-	-	-	(61,508)	(61,508)
Changes in short term borrowings relating to financing activities	78,053,779	-	-	-	78,053,779
Total changes from financing activities	78,053,779	-	-	(61,508)	77,992,271
Other changes:					
Addition to lease	-	-	-	-	-
Amortisation of government grant	-	-	-	-	-
Finance cost	64,153,618	-	-	-	64,153,618
Finance cost paid	(63,422,303)	-	-	-	(63,422,303)
Total loan related other changes	731,315	-	-	-	731,315
Total equity related other changes	-	-	-	-	-
Balance as at June 30, 2026	601,762,556	-	-	289,219	602,051,775

	2025				
	*Other Short term borrowings including markup thereon	Long term borrowings including deferred income and markup thereon	Lease liability	Unclaimed dividend	Total
Balance as at July 01, 2024	864,118,649	69,792,130	4,004,707	376,786	938,292,272
Changes from financing cash flows:					
Repayments of long term borrowings	-	(68,762,159)	-	-	(68,762,159)
Proceeds from long term borrowings	-	-	-	-	-
Lease rentals paid	-	-	(4,627,844)	-	(4,627,844)
Dividend paid	-	-	-	(26,059)	(26,059)
Changes in short term borrowings relating to financing activities	(300,101,397)	-	-	-	(300,101,397)
Total changes from financing activities	(300,101,397)	(68,762,159)	(4,627,844)	(26,059)	(373,517,459)
Other changes:					
Addition to lease	-	-	-	-	-
Amortisation of government grant	-	-	-	-	-
Finance cost	130,976,102	8,585,134	623,137	-	140,184,373
Finance cost paid	(172,015,892)	(9,615,105)	-	-	(181,630,997)
Total loan related other changes	(41,039,790)	(1,029,971)	623,137	-	(41,446,624)
Total equity related other changes	-	-	-	-	-
Balance as at June 30, 2025	522,977,462	-	-	350,727	523,328,189

*The balance of short term borrowing in the statement of financial position includes the balance of running finance which is the part of cash and cash equivalents.

33. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Underlying the definition of fair value is the presumption that the Group is a going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13 'Fair Value Measurement' requires the Group to classify fair value measurements and fair value hierarchy that reflects the significance of the inputs used in making the measurements of fair value hierarchy has the following levels:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset either directly that is, derived from prices.
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unadjusted) inputs.

Transfer between levels of the fair value hierarchy is recognised at the end of the reporting period during which the changes have occurred. The carrying values of all other financial assets and liabilities reflected in the financial statements approximate their fair values.

34. CAPITAL MANAGEMENT

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital, which the Group defines as net profit after taxation divided by total shareholders' equity. The Board of Directors also monitor the level of dividend to ordinary shareholders. There were no changes to the Group's approach to capital management during the year and the Group is not subject to externally imposed capital requirements.

The Group's objectives when managing capital are:

(i) to safeguard the entity's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and

(ii) to provide an adequate return to shareholders.

The Group manages the capital structure in the context of economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares, or sell assets to reduce debt.

The management at all times seeks to earn returns higher than its weighted average cost of capital, by increasing efficiencies in operations, so as to increase profitability.

	Note	2026 Rupees	2025 Rupees
Short term borrowings - secured	17	582,952,382	504,898,603
Accrued mark-up	19	18,810,174	18,078,859
Gross debt		601,762,556	522,977,462
Less: Cash and bank balances	13	(205,573,581)	(448,048,183)
Net debt		396,188,975	74,929,279
Total shareholder's equity		6,296,358,051	6,160,309,797
Equity and net debt		6,692,547,026	6,235,239,076
Gearing ratio (%)		6%	1%

35. OPERATING SEGMENTS

These financial statements have been prepared on the basis of a single reportable segment. The principal classes of products are meat and offal. All non-current assets of the Group as at June 30, 2026 are located in Pakistan.

36. REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

The aggregate amount charged in the consolidated financial statements for remuneration, including certain benefits to the chief executive officer, executive & non executive directors and executives of the Group are as follows:

	Chief Executive Officer	Directors	Executives	Total
		Rupees		
2026				
Managerial remuneration	16,292,566	15,000,000	37,261,437	68,554,003
Other benefits	1,212,219	1,212,219	7,807,400	10,231,838
Board meeting fee	-	980,000	-	980,000
	17,504,785	17,192,219	45,068,836	79,765,841
Number of person(s)	1	8	13	
2025				
Managerial remuneration	26,307,915	15,000,000	34,493,595	75,801,510
Other benefits	1,120,518	1,120,518	7,043,256	9,284,292
Board meeting fee	-	1,110,000	-	1,110,000
	27,428,433	17,230,518	41,536,851	86,195,802
Number of person(s)	1	7	13	

36.1 Executive means an employee, other than the Chief Executive Officer and the Directors, whose basic salary exceeds twelve hundred thousand Rupees in a financial year.

36.2 The Chief Executive Officer, Executive Directors and certain Executives of the Group are also provided with Group maintained cars.

37. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The related parties comprise principal shareholders and their affiliates, directors, companies with common directors and key management personnel. Remuneration of key management personnel are in accordance with their terms of engagements. Transactions with other related parties are entered into, at the rates negotiated with them.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group. The Group in the normal course of business carries any transaction with various related parties.

Details of significant transactions and balances at year end with related parties as at year end or remained during the year, other than those which have been disclosed elsewhere in these consolidated financial statements, are as follows:

37.1 Transactions during the year

Name of related party	Relationship	Nature	2026 Rupees	2025 Rupees
Mr. Faisal Hussain	Chief Executive Officer	Salary	17,504,785	27,428,433
Mr. Ali Hussain	Executive Director	Salary	16,212,219	16,120,518

Name of related party	Relationship	Nature	2026	2025
			Rupees	Rupees
Sindh Gas Company (Private) Limited	Associate (Common Directorship)	Purchase of goods	-	1,417,283
Shaikh Hamid Asghar	Director	Payment against share purchase of MSMHL	-	9,428,572
Farooq Saeed	Director	Payment against share purchase of MSMHL	-	9,428,572
Zain Farooq	Director	Payment against share purchase of MSMHL	-	9,428,572
Ali Hussain	Director	Payment against share purchase of MSMHL	-	9,428,572
Pakistan Stock Exchange Limited	Associate (Common Directorship)	Regulatory and compliance fee	1,621,933	1,890,890
Key management personnel	Executives other than CEO and Directors	Salary and other benefits	45,068,836	41,536,851
Non-executive directors	Directors	Fees	980,000	1,110,000

37.2 **Balance at the end of year**

There was no outstanding balance as at year-end.

38. NUMBER OF EMPLOYEES

Permanent employees	62	42
Daily wagers and others	191	310
Total employees as at the year end	253	352
Average number of employees during the year	303	366

39. CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary for the purpose of comparison and for better presentation.

40. PRODUCTION CAPACITY AND ACTUAL PRODUCTION

Holding Company:

Installed slaughtering capacity (heads)	240,000	240,000
Actual slaughtering capacity (heads)	79,232	97,851
Capacity utilization (%)	33%	41%

Subsidiary Company:

Installed processing capacity (KGs)	720,000	720,000
Actual processing capacity (KGs)	115,190	15,423
Capacity utilization (%)	16%	2%

40.1 Actual production of the Group was sufficient to meet the customers' demand.

41. GENERAL

Corresponding figures are rearranged / reclassified for better presentation and comparison. Figures have been rounded off to the nearest rupee unless otherwise stated.

42. SHARIAH DISCLOSURE

	Note	2026 Rupees	2025 Rupees
Disclosure in relation to the Statement of Financial Position - Liability side:			
i) Financing (long-term, short-term, or lease financing) obtained as per Islamic mode;			
Long-term Financing		-	-
Short-term Financing	17	257,959,165	180,000,000
Lease Financing		-	-
ii) Interest or Markup accrued on any conventional loan or advance;		11,669,247	12,849,651
Disclosure in relation to the Statement of Financial Position - Asset side:			
iii) Long-term and short-term Shariah Compliant Investments;			
Long-term Shariah Compliant Investments		-	-
Short-term Shariah Compliant Investments		-	-
iv) Shariah compliant bank deposits, bank balances and TDRs;			
Bank deposits		-	-
Bank balances		72,406,150	93,169,392
TDRs		-	-
Disclosure in relation to the Statement of Comprehensive Income:			
v) Revenue earned from a Shariah-compliant business segment	22	12,381,216,548	14,006,064,880
vi) Break-up of late payments or liquidated damages:		-	-
vii) Gain or loss or dividend earned on shariah compliant investments or share 'of profit from Shariah-compliant associates;		-	-
viii) Profit earned from Shariah-compliant bank deposits, bank balances or TDRs:			
Bank deposits		-	-
Bank balances		653,736	1,568,192
TDRs		-	-
ix) Exchange gain / (loss) earned from actual currency;		(45,549,270)	41,063,226
x) Exchange gains earned using conventional derivative financial instruments;		-	-

		2026 Rupees	2025 Rupees
xi) Profit paid on Islamic modes of financing;		25,501,334	34,306,032
xii) Total interest earned on any conventional loan or advance;		-	-
xiii) Source and detailed breakup of other income, including breakup of other or 'miscellaneous portions of other income into Shariah-compliant and non compliant income;			
Other income:			
Profit on PLS accounts	Shariah-compliant	653,736	1,568,192
	Non Shariah-compliant	15,460,194	24,465,158
Gain on sale of live animals	Shariah-compliant	38,023,752	-
Unrealized gain on biological assets	Shariah-compliant	9,394,760	8,119,707
Sale of scrape materials	Shariah-compliant	3,014,833	-
Gain on bargain purchase	Shariah-compliant	-	23,700,743
Write-off of financial liabilities	Shariah-compliant	116,176	3,654,963
Other expenses:			
Loss on disposal of fixed assets	Shariah-compliant	(3,673,956)	(77,166)
Bank charges	Shariah-compliant	(4,881,352)	(13,589,218)
Exchange (loss) / gain	Shariah-compliant	(45,549,270)	41,063,226

xiv) Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc.

Institution name	Region	Arrangements
BankIslami Pakistan Limited	Pakistan	Bank Balances
Meezan Bank Limited	Pakistan	
Faysal Bank Limited	Pakistan	Bank Balances and Ijarah Financing
		Bank Balances
Dubai Islamic Bank Pakistan Limited	Pakistan	Bank Balances
Al Baraka Bank (Pakistan) Limited	Pakistan	Bank balances, Istisna and Murabaha

43. UTILISATION OF PROCEEDS FROM RIGHT ISSUE SHARES

Description	Funds Required	Allocation	Actual Expenditure incurred	Right Issue Funds Utilized	Funds Under/(Over) Spent
	— Rupees —	%	— Rupees —	——— Rupees———	
Purpose of the Issue					
Beef Tripe Cooking (Heat Treated) & Red Offals Processing Unit	260,000,000	32.10%	260,000,000	260,000,000	-
Additional working capital	200,000,000	24.69%	200,000,000	200,000,000	-
High-Cost debt deduction with Banks	350,000,000	43.21%	350,000,000	350,000,000	-
Total	**810,000,000**	**100%**	**810,000,000**	**810,000,000**	**-**

44. DATE OF AUTHORIZATION

These consolidated financial statements for the year ended June 30, 2026 were authorized for issue on 03 October, 2026 by the Board of Directors of the Group.

Chief Executive Officer	Chief Financial Officer	Director

INVESTORS' RELATIONS

REGISTERED OFFICE

The Organic Meat Company Limited
Survey # 310, Deh Shah Mureed Gadap, Karachi - Pakistan
Tel: +92-21-35059969, +92-21-35079969
Email: info@tomcl.net

SHARE REGISTRAR

CorpTec Associates (Pvt.) Limited
Corporate Consultant
503-E, Johar Town, Lahore
Email: info@corptec.com.pk Website: www.corptec.com.pk

INVESTOR RELATIONS CONTACT

Mr. Imran Khan
Email: cs@tomcl.net

INVESTOR COMPLAINTS

For any complaints you may email at: investorcomplaint@tomcl.net

FINANCIAL CALENDAR

The Company follows the period of July 1 to June 30 as the Financial Year. For the Financial Year 2026-2027, financial results will be announced as per the following tentative schedule:

1st Quarter ending September 30, 2026 last week of October 2027

Half Year ending December 31, 2026 2nd week of February 2027

3rd Quarter ending March 31, 2027 Last week of April 2027

Year ending June 30, 2027 Last week of September 2027

LISTING

Ordinary shares of the Company are listed on the Pakistan Stock Exchange.

STOCK CODE

The stock code for trading in ordinary shares of the Company at the Pakistan Stock Exchange is TOMCL.

STATUTORY COMPLIANCE

The Company is in compliance with applicable provisions of the Companies Act 2017, which replaced by the Companies Ordinance 1984, as well as circulars/mandates issued thereunder, the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Regulations of the Securities and Exchange Commission of Pakistan and the Listing Rules of the Pakistan Stock Exchange.

BOOK CLOSURE

Share Transfer Books of the Company will remain closed from October 21, 2026 to October 27, 2026 (both days inclusive).

Pattern of Shareholding

[Pursuant to Section 227(2)(f) of the Companies Act, 2017 read with Regulation 30 of the Companies Regulations, 2024]

PART -I

1.1 Name of The Company **The Organic Meat Company Limited**

PART -II

2.1 Pattern of Holding of the Shares held by the Shareholders as at :June 30, 2026

2.2

No. of Shareholders	Shareholding		Total Shares held
	From	To	
2,856	1	100	97,689
2,909	101	500	890,138
2,203	501	1,000	1,787,133
4,174	1,001	5,000	10,500,311
1,133	5,001	10,000	8,579,373
399	10,001	15,000	5,042,248
237	15,001	20,000	4,289,702
144	20,001	25,000	3,296,023
82	25,001	30,000	2,304,311
48	30,001	35,000	1,585,529
44	35,001	40,000	1,675,014
23	40,001	45,000	994,771
47	45,001	50,000	2,320,303
27	50,001	55,000	1,429,476
18	55,001	60,000	1,047,822
9	60,001	65,000	562,087
12	65,001	70,000	818,744
11	70,001	75,000	794,313
6	75,001	80,000	468,234
8	80,001	85,000	655,947
7	85,001	90,000	622,806
5	90,001	95,000	464,013
11	95,001	100,000	1,096,509
3	100,001	105,000	311,518
8	105,001	110,000	876,520
3	110,001	115,000	342,500
6	115,001	120,000	699,996
2	120,001	125,000	248,849
2	125,001	130,000	254,000
4	130,001	135,000	533,468
2	135,001	140,000	274,928
2	140,001	145,000	284,990
1	145,001	150,000	150,000
2	150,001	155,000	305,087
2	155,001	160,000	316,905
2	160,001	165,000	323,925
1	165,001	170,000	168,455
2	180,001	185,000	368,414
2	185,001	190,000	371,937
2	195,001	200,000	396,000
1	200,001	205,000	202,300
1	205,001	210,000	209,000
1	215,001	220,000	215,502
2	220,001	225,000	447,750
1	225,001	230,000	225,800
1	235,001	240,000	237,253
3	250,001	255,000	758,450
1	255,001	260,000	256,957
1	260,001	265,000	265,000
1	290,001	295,000	292,943
1	295,001	300,000	300,000
1	300,001	305,000	302,996
1	305,001	310,000	310,000

1	320,001	325,000	323,705
3	345,001	350,000	1,046,000
2	395,001	400,000	797,500
1	410,001	415,000	412,500
1	415,001	420,000	416,000
1	430,001	435,000	434,302
1	435,001	440,000	437,000
1	445,001	450,000	450,000
1	475,001	480,000	480,000
3	495,001	500,000	1,495,245
1	500,001	505,000	501,242
1	505,001	510,000	509,000
1	520,001	525,000	523,720
2	545,001	550,000	1,100,000
1	590,001	595,000	594,050
1	595,001	600,000	600,000
3	600,001	605,000	1,806,058
1	615,001	620,000	618,015
1	620,001	625,000	625,000
1	685,001	690,000	686,199
1	955,001	960,000	959,200
1	975,001	980,000	976,239
1	1,755,001	1,760,000	1,759,000
1	1,995,001	2,000,000	2,000,000
1	2,160,001	2,165,000	2,164,329
1	2,220,001	2,225,000	2,220,557
1	2,740,001	2,745,000	2,743,311
1	2,780,001	2,785,000	2,784,000
1	3,530,001	3,535,000	3,534,104
1	4,445,001	4,450,000	4,445,681
1	4,995,001	5,000,000	5,000,000
1	14,270,001	14,275,000	14,273,800
1	78,050,001	78,055,000	78,050,638
14,516			**196,340,334**

The Organic Meat Company Limited **As On: June 30, 2026**

2.3 Categories of Shareholder	Folios	Physical	CDC	Share held	Percentage
2.3.1 - Directors, CEO, Their Spouse and Minor Childern	7	-	92,378,944	92,378,944	47.05
2.3.4 - Banks, DFIs, NBFCs	4	-	5,500,755	5,500,755	2.80
2.3.5 - Insurance Companies	1	-	3,534,104	3,534,104	1.81
2.3.6 - Modarabas and Mutual Funds	11	-	3,302,211	3,302,211	1.68
2.3.8 - A. General Public (Local)	14,416	622	76,929,392	76,930,014	39.18
2.3.8 - B. General Public (Foreigner)	3	-	50,055	50,055	0.03
2.3.9 - A. Other Companies (Local)	74	-	14,644,251	14,644,251	7.45
	14,516	**622**	**196,339,712**	**196,340,334**	**100.00**

Shareholders More Than 10.00%				
FAISAL HUSSAIN		1	78,050,638	39.75

The Organic Meat Company Limited

List of Directors, CEO, Their Spouse and Minor Childern (Folio Wise)

As On : June 30, 2026

Sr. #	Folio	Title	CNIC	Category	Holding	% Age
1	03277-096986	NIHAL CASSIM	42301-8289704-9	Director	1	0.00
2	04804-053149	SALIM RAZA RAWJANI	42000-0441777-9	Director	1	0.00
3	07419-017313	ALI HUSSAIN	42000-8719486-3	Director	14,273,800	7.27
4	07419-017321	FAISAL HUSSAIN	42301-7030455-9	Director	78,050,638	39.75
5	07419-019541	SEHRISH HAFEEZ MASTOOR	42301-1452534-0	Director	1	0.00
6	07419-020085	SYED OWAIS HASSAN ZAIDI	42000-0533357-3	Director	1	0.00
7	18432-100866	ANEEK SALEH MOHAMMAD	42101-5102439-1	Director	54,502	0.03
Grand Total >>					**92,378,944**	**47.05**

The Organic Meat Company Limited

List of Banks, DFIs, NBFCs (Folio Wise)

As On : June 30, 2026

Sr. #	Folio	Title	NTN	Holding	% Age
1	01875-000039	SAMBA BANK LIMITED	18043313	500,000	0.25
2	02246-000042	HABIB BANK LIMITED-TREASURY DIVISION	06981879	1	0.00
3	03335-000057	BANK ALFALAH LIMITED	06982026	5,000,000	2.55
4	06510-000028	BANKISLAMI PAKISTAN LIMITED	22388451	754	0.00
Grand Total >>				**5,500,755**	**2.80**

The Organic Meat Company Limited

List of Insurance Companies (Folio Wise)

As On : June 30, 2026

Sr. #	Folio	Title	NTN	Holding	% Age
1	18093-000027	JUBILEE LIFE INSURANCE COMPANY LIMITED	06605648	3,534,104	1.80
Grand Total >>				**3,534,104**	**1.80**

The Organic Meat Company Limited

List of Modarabas and Mutual Funds (Folio Wise)

As On : June 30, 2026

Sr. #	Folio	Title	NTN	Holding	% Age
1	06619-000026	CDC - TRUSTEE AKD OPPORTUNITY FUND	26042959	50,000	0.03
2	07070-000022	CDC - TRUSTEE MEEZAN ISLAMIC FUND	17819890	135,297	0.07
3	12617-000028	CDC-TRUSTEE FAYSAL ISLAMIC SAVINGS GROWTH FUND	36214477	16,297	0.01
4	13607-000028	CDC - TRUSTEE HBL EQUITY FUND	26894408	2,000,000	1.02
5	14514-000028	CDC - TRUSTEE FIRST CAPITAL MUTUAL FUND	22330674	75,000	0.04
6	15875-000736	FIRST ELITE CAPITAL MODARABA	21381658	5,000	0.00
7	16410-000029	ABA ALI HABIB SECURITIES (PVT) LIMITED - MF	33564400	11,500	0.01
8	16626-000023	CDC - TRUSTEE LAKSON ISLAMIC TACTICAL FUND	38181681	2,815	0.00
9	17921-000026	CDC - TRUSTEE GOLDEN ARROW STOCK FUND	64918765	434,302	0.22
10	18127-000022	CDC - TRUSTEE FAYSAL ISLAMIC STOCK FUND	81770837	437,000	0.22
11	20370-000029	CDC - TRUSTEE FAYSAL ISLAMIC STOCK FUND-II	E520849-1	135,000	0.07
Grand Total >>				**3,302,211**	**1.68**

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **16th Annual General Meeting** of **The Organic Meat Company Limited (the "Company")** will be held on **Tuesday, October 27, 2026 at 11:30 am** at the corporate office of the Company situated at Plot No. 257, Sector 24, Korangi Industrial Area, Karachi to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended June 30, 2026 together with the Directors' and Auditors' Reports thereon.

   In accordance with section 223 of the Companies Act, 2017, and pursuant to S.R.O.389(1)/2023 dated March21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be accessed through the following weblink:

Weblink: https://tomcl.net/investors

2. To re-appoint BDO Ebrahim & Co. Chartered Accountants as the external auditors of the Company for the year 2026-27 and to fix their remuneration.

3. To transact any other business with the permission of the Chair.

By Order of the Board

Imran Khan
Company Secretary

Karachi
Dated: October 6, 2026

NOTES:

1. **Book Closure for Annual General Meeting:**

The Register of Members will remain closed from **Wednesday, October 21, 2026 to Tuesday, October 27, 2026** (both days inclusive). During this period, no transfer of shares will be registered. Transfers received in proper order at the office of our Share Registrar, **M/s. Corptec Associates (Private) Limited, Share Registrar and Corporate Consultants, 503-E, Johar Town, Lahore**, at the close of business on **Wednesday, October 20, 2026**, will be considered in time for the entitlement to attend the Annual General Meeting.

2. **Circulation of Notice to the Shareholders through Email**

Moreover, as per the SECP's notification vide **SRO 452(I)/2025**, dated **March 17, 2025**, the notice of the AGM shall be circulated to members through email in case an email address has been provided by the respective member to the Company, regardless of the fact that the consent of the member to receive the notice through email has been received or not.

3. A member of the Company entitled to attend, speak and vote at this meeting may appoint any other member as his/her proxy to attend, speak and vote in his/her instead. The proxies to be effective must be in writing and must be received by the Company's corporate office 48 hours before the meeting.

4. Shareholders of the Company whose shares are registered in their account/sub-account with Central Depository System (CDS) are requested to bring original Computerized National Identity Card along with their account number in CDS and participant's ID number for verification

5. In compliance with Section 119 of the Companies Act, 2017 and Regulation 19 Companies (General Provisions and Forms) Regulations, 2018 members are requested to immediately provide their mandatory information such as CNIC number, updated mailing address, email, contact mobile/telephone number and International Banking Account Number (IBAN) together with a copy of their CNIC to update our records and to avoid any non-compliance of the law. Otherwise, all dividends will be withheld in terms of Regulation 6 of the Companies (Distribution of Dividends) Regulations, 2017;

6. In compliance of Section 244 of the Companies Act, 2017, once the Company has completed stipulated formalities, any unclaimed dividend and /or shares that have remained outstanding for a period of three years from the date of becoming due and payable or more shall be credited to the Federal Government (in case of dividend) or delivered to the SECP (in case of physical shares). Shareholders who could not collect their dividend/physical shares are advised to contact the Share Registrar of the Company to collect/inquire about their unclaimed dividend or shares, if any.

7. Annual Audited Accounts of the Company for the year ended June 30, 2026 have been placed on Company's website at www.tomcl.net and www.psx.com.pk.

8. The AGM can be attended by shareholders using smart phones/tablets/computers. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at cs@tomcl.net by October 24, 2026.

Name of member	CNIC No.	CDC Account No/Folio No.	Cell Number.	Email address

The members who are registered after the necessary verification shall be provided with a video link by the Company at the same email address that they emailed the Company with. The Login facility will remain open from the start of the meeting till its proceedings are concluded.

نوٹس برائے سالانہ اجلاسِ عام

اطلاع سالانہ اجلاسِ عام

بذریعہ ہذا مطلع کیا جاتا ہے کہ دی آرگینک میٹ کمپنی لمیٹڈ (دی کمپنی) کا 16واں سالانہ اجلاسِ عام بروز منگل 27 اکتوبر 2026ء دوپہر 11:30 بجے کمپنی کے کارپوریٹ آفس بواقع پلاٹ نمبر 257، سیکٹر 24، کورنگی انڈسٹریل ایریا، کراچی درج ذیل امور کی انجام دہی کیلئے منعقد ہوگا۔

عمومی امور:

1۔ 30 جون 2026ء کو ختم ہونے والے سال کیلئے کمپنی کے آڈٹ شدہ مالی گوشوارے معہ ڈائریکٹرز اور آڈیٹرز کی رپورٹس کی وصولی، غور وخوض اور منظور کرنا۔

کمپنیز ایکٹ، 2017 کے سیکشن 223 کے مطابق اور S.R.O.389(1)/2023 مورخہ 21 مارچ 2023 کے تحت، کمپنی کے مالیاتی گوشواروں کو کمپنی کی ویب سائٹ پر اپ لوڈ کر دیا گیا ہے جس تک درج ذیل ویب لنک کے ذریعے رسائی حاصل کی جاسکتی ہے:

ویب لنک: https://tomcl.net/investors/

2۔ آڈیٹرز BDO ابراہیم اینڈ کمپنی چارٹرڈ اکاؤنٹنٹس کو سال 2026-2027 کیلئے کمپنی کے ایکسٹرنل آڈیٹرز کے طور پر دوبارہ مقرر کرنا اور ان کے مشاہرہ کا تعین کرنا۔

3۔ چیئرمین کی اجازت سے کوئی دیگر امور سرانجام دینا۔

بحکم بورڈ آف ڈائریکٹرز

عمران خان
کمپنی سیکریٹری

کراچی
06 اکتوبر 2026ء

نوٹس:

1۔ سالانہ اجلاس عام کے لئے کتابوں کی بندش ممبران کا رجسٹر بدھ، 21 اکتوبر 2026ء تا منگل، 27 اکتوبر 2026ء (بشمول دونوں ایام) بند رہے گا۔ اس مدت کے دوران حصص کی کوئی منتقلی رجسٹر نہیں کی جائے گی۔ ہمارے شیئر رجسٹرار کے دفتر میسرز کارپوریٹک ایسوسی ایٹس (پرائیویٹ) لمیٹڈ، شیئر رجسٹرار اور کارپوریٹک کنسلٹنٹس، E-503، جوہر ٹاؤن، لاہور کے پاس بروز بدھ مورخہ 21 اکتوبر 2026ء اختتام کاروبار کے وقت تک موصول ہونیوالی منتقلیاں سالانہ اجلاس عام میں شرکت کے استحقاق کیلئے بروقت سمجھی جائیں گی۔

2۔ شیئر ہولڈرز کو ای میل کے ذریعے نوٹس کی ترسیل مزید برآں، SECP کے نوٹیفکیشن SRO 452(I)/2025 کے مطابق، مورخہ 17 مارچ 2025، سالانہ اجلاسِ عام (AGM) کا نوٹس اراکین کو ای میل کے ذریعے ارسال کیا جائے گا، بشرطیکہ متعلقہ رکن کی جانب سے کمپنی کو ای میل ایڈریس فراہم کیا گیا ہو، اس بات سے قطع نظر کہ نوٹس ای میل کے ذریعے موصول کرنے کے لیے رکن کی رضامندی حاصل ہوئی ہے یا نہیں۔

3۔ کمپنی کا کوئی ممبر، جو سالانہ اجلاس عام میں شرکت کرنے، بولنے اور ووٹ دینے کا اہل ہے اپنی جگہ دوسرے ممبر کو شرکت کرنے، بولنے اور ووٹ دینے کے لیے اپنا پراکسی مقرر کرسکتا/ سکتی ہے۔ پراکسیز کے موثر ہونے کیلئے لازمی ہے کہ وہ تحریری ہو اور کمپنی کے رجسٹرڈ دفتر کو اجلاس شروع ہونے سے 48 گھنٹے قبل موصول ہو جائیں۔

4۔ کمپنی کے شیئر ہولڈرز جن کے شیئرز سینٹرل ڈیپازٹری سسٹم (سی ڈی ایس) کے ہاں ان کے اکاؤنٹ/ سب اکاؤنٹ میں رجسٹرڈ ہیں ان سے درخواست ہے کہ وہ تصدیق کے لیے اصل کمپیوٹرائزڈ قومی شناختی کارڈ مع سی ڈی ایس میں اپنا اکاؤنٹ نمبر اور شرکاء کا آئی ڈی نمبر ساتھ لائیں۔

5۔ کمپنیز ایکٹ 2017 کے سیکشن 119 اور ریگولیشن 19 کمپنیز (جنرل پرویژنز اور فارمز) ریگولیشنز، 2018 کے مطابق ممبران سے درخواست کی جاتی ہے کہ وہ فوری طور پر اپنی لازمی معلومات جیسے کہ CNIC نمبر، اپ ڈیٹ شدہ میلنگ ایڈریس، ای میل، موبائل/ ٹیلی فون رابطہ نمبر اور انٹرنیشنل بینکنگ اکاؤنٹ نمبر (IBAN) اپنے CNIC کی ایک کاپی کے ساتھ ہمارے ریکارڈ کو اپ ڈیٹ کرنے اور قانون کی عدم تعمیل سے بچنے کے لیے فراہم کریں۔ بصورت دیگر، تمام منافع کمپنیز (ڈسٹری بیوشن آف یونیڈنڈز) ریگولیشنز، 2017 کے ریگولیشن 6 کے مطابق روک دیا جائے گا۔

6۔ کمپنیز ایکٹ 2017ء کے سیکشن 244 کی پیروی میں جب کمپنی ایک مرتبہ مقررہ کاروائی مکمل کرلے گی تو کسی غیر کلیم شدہ ڈیویڈنڈ اور/یا شیئرز جو واجب الادا تاریخ سے تین سال یا اس سے زیادہ کی مدت گزرنے کے بعد بھی واجب الادا ہوں اور قابل ادائیگی ہوں، تو وہ وفاقی حکومت کے پاس (ڈیویڈنڈ ہونے کی صورت میں) بھجوا دیئے جائیں گے۔ جو شیئر ہولڈرز کسی وجہ سے اپنے ڈیویڈنڈ/ شیئرز حاصل نہ کر سکے ہوں، ان کو ہدایت کی جاتی ہے کہ وہ اپنے غیر کلیم شدہ ڈیویڈنڈ یا شیئر، اگر کوئی ہے، حاصل کرنے یا ان کے بارے میں معلومات حاصل کرنے کے لیے کمپنی کے شیئر رجسٹرار سے رابطہ کریں۔

7۔ 30 جون 2026ء کو ختم ہونے والے سال کیلئے کمپنی کے سالانہ آڈٹ شدہ اکاؤنٹ کمپنی کی ویب سائٹ www.tomcl.net اور www.psx.com.pk پر رکھے گئے ہیں۔

8۔ اے جی ایم میں سمارٹ فونز/ٹیبلٹس/کمپیوٹرز کا استعمال کرتے ہوئے شیئر ہولڈرز شرکت کر سکتے ہیں۔ ویڈیو لنک کے ذریعے اجلاس میں شرکت کے لیے ممبران اور ان کے پراکسیز سے درخواست کی جاتی ہے کہ وہ 24 اکتوبر 2026 تک cs@tomcl.net پر ای میل کے ذریعے کمپیوٹرائزڈ قومی شناختی کارڈ (دونوں اطراف)/ پاسپورٹ، بورڈ ریزولوشن/ پاور آف اٹارنی (کارپوریٹ شیئر ہولڈرز کی صورت میں) کی تصدیق شدہ کاپی کے ساتھ درج ذیل معلومات فراہم کر کے اپنا اندراج کرائیں۔

رکن کا نام	CNIC نمبر	سی ڈی سی اکاؤنٹ نمبر/فولیو نمبر	سیل نمبر	ای میل ایڈریس

ضروری تصدیق کے بعد رجسٹرڈ اراکین کو کمپنی کی جانب سے اسی ای میل ایڈریس پر ویڈیو لنک فراہم کیا جائے گا جس کے ساتھ انہوں نے کمپنی کو ای میل کیا تھا۔ لاگ ان کی سہولت اجلاس کے آغاز سے اس کی کارروائی مکمل ہونے تک کھلی رہے گی۔

FORM OF PROXY

I / We_____

of_____

being a member(s) of The Organic Meat Company Limited holder of_____

ordinary Shares as per Share Registrar Folio/CDC Account No._____

hereby appoint Mr./Miss/Mrs._____ Folio/CDC Account No._____

of _____ who is also a member of the Company as my / our proxy to attend, speak & vote for me / us and on my / our behalf at the at the **16th ANNUAL GENERAL MEETING** of the Company to be held on Monday, October 27, 2026 at 11.30 pm and at any adjournment thereof.

Signed this_____day of _____ 2026

Rs.5/=
Revenue
Stamp

(Signature should agree with
the specimen signature registered
with Company)

Signature_____

Witnesses:
1: Signature_____
Name: _____
Address: _____
_____
CNIC or_____
Passport No._____

2: Signature_____
Name: _____
Address: _____
_____
CNIC or_____
Passport No._____

Important:

1. This form of Proxy, duly completed and signed, must be submitted at the Company's Corporate Office not later than 48 hours.

2. For CDC Account Holder / Corporate Entities:
   In addition of the above following requirements have to be met;

   i) The proxy form shall be witnessed by two persons whose names, address and CNIC Numbers shall be mentioned on the form.
   ii) Attested copies of CNIC or Passport of the beneficial owners and the proxy shall be furnished with the proxy form.
   iii) The proxy shall produce his/her original CNIC or passport at the time of the meeting.
   iv) In case of corporate entity, the Board of Directors resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

مختارنامہ

میں/ہم _____

ساکن _____

بحیثیت دی آرگنیک میٹ کمپنی لمیٹڈ کے ممبر اور حامل حصص بمطابق شیئر رجسٹر فولیو/سی ڈی سی اکاؤنٹ نمبر _____

اپنی جانب سے جناب/محترمہ _____ فولیو/CDC اکاؤنٹ نمبر _____ کو بطور پراکسی نامزد کرتا/کرتے ہیں۔ یہ میری/ہماری جانب سے بروز پیر مورخہ 27 اکتوبر 2026ء کو بوقت 11:30 بجے کمپنی کی سولویں سالانہ میٹنگ میں شرکت کرنے، بولنے اور ووٹ دینے کے مجاز ہیں۔

آج بروز _____ بتاریخ _____ 2026ء کو دستخط کیے گئے۔

گواہان:

۱۔ دستخط _____

نام _____

پتہ _____

شناختی کارڈ نمبر _____

پاسپورٹ نمبر _____

پانچ روپے کے ریونیو اسٹیمپ پر دستخط کمپنی میں کیے جانے والے دستخط سے مماثل ہونے چاہئیں

دستخط: _____

۲۔ دستخط _____

نام _____

پتہ _____

شناختی کارڈ نمبر _____

پاسپورٹ نمبر _____

نوٹس

۱۔ یہ پراکسی فارم میٹنگ کے شروع ہونے سے 48 گھنٹے پہلے تک کمپنی کے کارپوریٹ آفس میں جمع کرانے چاہئیں۔

۲۔ CDC اکاؤنٹ ہولڈرز/کارپوریٹ اداروں کیلئے درج ذیل ہدایات پر عمل کرنا ضروری ہے:

(۱) پراکسی فارم پر دو گواہان کے دستخط ہونے لازمی ہیں جن کے نام، پتہ اور شناختی کارڈ نمبرز فارم پر درج کئے جائیں۔

(۲) نامزد کردہ پراکسی کے شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ فوٹو کاپیاں پراکسی فارم کے ساتھ پیش کی جائیں گی۔

(۳) پراکسی میٹنگ کے وقت اپنا اصلی شناختی کارڈ یا پاسپورٹ ساتھ لائے گا۔

(۴) کارپوریٹ ادارے کی صورت میں، بورڈ آف ڈائریکٹرز کی قرارداد/ پاور آف اٹارنی کے ساتھ دستخط کے نمونہ موجود ہوں۔

The Organic Meat Company Limited

Registered Address:

Survey Number 310-Deh Shah Mureed, Gadap, Karachi, Pakistan.

Contact # +92-346-8224601, +92-346-8224630

Korangi Plant & Correspondence Address:

Plot No. 257, Sector 24, Korangi Industrial Area, Karachi - Pakistan

Tel: +92-21-35059969, +92-21-35079969

Email: info@tomcl.net | **Website** www.tomcl.net