

BF Biosciences Limited
Condensed Interim Statement of Financial Position

As at 30 September 2025

	Un-audited 30 September 2025	Audited 30 June 2025		Un-audited 30 September 2025	Audited 30 June 2025
EQUITY AND LIABILITIES			ASSETS		
<u><i>Share capital and reserves</i></u>			<u><i>Non-current assets</i></u>		
Authorized share capital 400,000,000 (30 June 2025: 400,000,000) ordinary shares of Rs. 3 each (30 June 2025: Rs. 3 each)	<u>1,200,000,000</u>	1,200,000,000	Property, plant and equipment	4,303,630,850	4,306,291,784
Issued, subscribed and paid up capital	265,000,002	265,000,002	Long term deposits	11,848,050	11,848,050
Share premium	1,780,198,135	1,780,198,135	Intangibles	<u>3,556,687</u>	3,983,490
Unappropriated profit	<u>2,776,287,467</u>	2,616,766,032		<u>4,319,035,587</u>	4,322,123,324
	<u>4,821,485,604</u>	4,661,964,169	<u><i>Current assets</i></u>		
<u><i>Non-current liabilities</i></u>			Stores, spare parts and loose tools	96,444,009	94,931,102
Long term loans - <i>secured</i>	1,270,020,864	1,305,735,092	Stock in trade	1,693,262,690	1,645,285,845
Long term musharaka - <i>secured</i>	57,873,603	61,606,153	Trade debts	571,171,186	184,242,161
Deferred grant	291,586,557	318,371,385	Loans and advances	213,095,899	97,036,053
Deferred taxation	240,870,584	186,576,298	Deposits, prepayments and other receivables	86,749,969	128,218,236
	<u>1,860,351,608</u>	1,872,288,928	Short term investments	1,299,172,300	1,166,746,670
<u><i>Current liabilities</i></u>			Advance income tax - <i>net</i>	203,508,243	175,476,534
Current portion of:			Cash and bank balances	251,121,372	344,470,143
- Long term loans - <i>secured</i>	317,193,908	314,020,402		<u>4,414,525,668</u>	3,836,406,744
- Long term musharaka - <i>secured</i>	14,738,567	14,029,074			
- Deferred grant	110,934,915	114,108,421			
Trade and other payables	1,413,106,867	1,116,096,032			
Contract liabilities	35,411,419	20,150,923			
Short term borrowings - <i>secured</i>	147,047,101	29,362,548			
Mark-up accrued on borrowings	<u>13,291,266</u>	16,509,571			
	<u>2,051,724,043</u>	1,624,276,971			
Contingencies and commitments					
	<u>8,733,561,255</u>	8,158,530,068		<u>8,733,561,255</u>	8,158,530,068

Chief Executive Officer

Chief Financial Officer

Director

BF Biosciences Limited

Condensed Interim Statement of Profit or Loss (Un-audited)

For the period ended 30 September 2025

	First Quarter Ended	
	30 September 2025	30 September 2024
Revenue - <i>net</i>	2,432,294,309	1,386,371,545
Cost of goods sold	(1,393,964,059)	(822,538,648)
Gross profit	1,038,330,250	563,832,897
Administrative expenses	(39,852,708)	(11,916,088)
Selling and distribution expenses	(709,174,402)	(304,865,314)
Other expenses	(27,103,847)	(28,189,471)
Other income	34,849,422	2,401,815
Profit from operations	297,048,715	221,263,839
Finance cost	(26,387,010)	(35,028,094)
Profit before income tax, final tax and minimum tax differential	270,661,705	186,235,745
Minimum tax differential	(2,773,900)	(4,159,351)
Final tax	-	(488,651)
Profit before income tax	267,887,805	181,587,743
Income tax	(108,366,370)	(66,314,740)
Profit after taxation	159,521,435	115,273,003
Earnings per share - basic and diluted	1.81	1.82

Chief Executive Officer

Chief Financial Officer

Director

BF Biosciences Limited

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the period ended 30 September 2025

	<u>First Quarter Ended</u>	
	<u>30 September 2025</u>	<u>30 September 2024</u>
Profit after taxation	159,521,435	115,273,003
<u>Items that will not be subsequently reclassified to profit or loss</u>		
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>159,521,435</u>	<u>115,273,003</u>

Chief Executive Officer

Chief Financial Officer

Director

BF Biosciences Limited
Condensed Interim Statement of Cash Flows (Un-audited)
For the period ended 30 September 2025

	First Quarter Ended	
	30 September 2025	30 September 2024
<u>Cash flow from operating activities</u>		
Profit after taxation	159,521,435	115,273,003
<i>Adjustments for non-cash and other items:</i>		
Depreciation on property, plant and equipment	66,958,205	15,326,302
Gain on disposal of property, plant and equipment	(6,250)	-
Amortization	426,803	138,362
Finance cost	26,387,010	35,028,094
Gain on re-measurement of short term investments to fair value	(29,790,774)	(2,030,740)
Gain realized on sale of short term investments	(3,051,070)	-
Profit on bank deposits	(1,637,056)	(364,023)
Minimum tax	2,773,900	4,159,351
Final tax	-	488,651
Income tax	108,366,370	66,314,740
Provision for Workers' Profit Participation Fund	14,536,074	10,001,920
Provision for Central Research Fund	2,936,581	2,020,590
Provision for Workers' Welfare Fund	5,523,708	3,800,730
	193,423,501	134,883,977
Cash generated from operations before working capital changes	352,944,936	250,156,980
<u>Effect on cash flow due to working capital changes</u>		
<i>(Increase) / decrease in current assets</i>		
Stores, spare parts and loose tools	(1,512,907)	(20,570,646)
Stock in trade	(47,976,845)	(221,659,973)
Trade debts	(386,929,025)	(270,321,482)
Loans and advances - considered good	(116,059,846)	(36,972,630)
Deposits, prepayments and other receivables	41,468,267	(117,736,523)
	(511,010,356)	(667,261,254)
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	274,014,472	474,622,983
Contract Liabilities	15,260,496	15,982,750
	289,274,968	490,605,733
Cash generated from operations	131,209,548	73,501,459
Income tax paid	(82,103,793)	(14,010,329)
Minimum tax paid	(2,773,900)	(4,159,351)
Final tax paid	-	(295,308)
	(84,877,693)	(18,464,988)
Net cash generated from operating activities	46,331,855	55,036,471
<u>Cash flow from investing activities</u>		
Fixed capital expenditure incurred	(64,297,271)	(97,276,169)
Proceeds from sale of property, plant and equipment	6,250	-
Short term investments - net	(99,583,786)	-
Increase in long term deposit	-	(3,000,000)
Profit on bank deposits received	1,637,056	364,023
Net cash used in investing activities	(162,237,751)	(99,912,146)
<u>Cash flow from financing activities</u>		
Long term loan paid	(68,310,033)	(58,358,908)
Long term musharaka received	-	26,768,774
Long term musharaka paid	(3,023,057)	(2,956,872)
Subscription money received against IPO	-	1,651,999,762
Finance cost paid	(23,794,338)	(27,153,043)
Net cash (used in) / generated from financing activities	(95,127,428)	1,590,299,713
Net (decrease) / increase in cash and cash equivalents	(211,033,324)	1,545,424,038
Cash and cash equivalents at the beginning of the period	315,107,595	(49,928,877)
Cash and cash equivalents at the end of the period	104,074,271	1,495,495,161
Cash and cash equivalents comprise of the following:		
Cash and bank balances	251,121,372	1,863,827,812
Short term borrowings - secured	(147,047,101)	(368,332,651)
	104,074,271	1,495,495,161

Chief Executive Officer

Chief Financial Officer

Director