

WAHDAT POULTRY FARM LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

		UN-AUDITED 31 March 2026	AUDITED 30 June 2025
Note		-----Rupees-----	
ASSETS			
NON CURRENT ASSETS			
	Property, plant and equipment	778,514,300	734,548,802
	Intangible assets	5,981,403	7,975,200
	Deferred taxation	52,171,617	47,471,156
		836,667,320	789,995,158
CURRENT ASSETS			
	Trade debts	524,775,752	529,432,348
	Stock in trade	595,194,978	346,862,626
	Biological assets	787,095,137	704,447,421
	Deposits, advances and other receivable	136,696,621	126,861,726
	Advance income tax	12,160,938	20,798,421
	Cash and bank balances	19,202,547	40,666,735
		2,075,125,973	1,769,069,277
	TOTAL ASSETS	2,911,793,293	2,559,064,435
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
	350,000,000 Ordinary shares of Rs. 2/- each (2025: 60,000,000 Ordinary shares of Rs. 10/- each)	750,000,000	600,000,000
	Issued, subscribed and paid up capital	570,442,510	570,442,510
	Share premium - capital reserve	345,980,520	345,980,520
	Unappropriated profit	890,376,980	615,295,058
		1,806,800,010	1,531,718,088
NON CURRENT LIABILITIES			
	Long term financing	143,767,226	127,747,960
	Employee retirement benefits	13,778,620	12,549,670
		157,545,846	140,297,630
CURRENT LIABILITIES			
	Short term borrowings	665,818,334	641,524,651
	Accrued and other payables	147,377,202	151,103,392
	Current portion of long term financing	96,630,780	34,180,518
	Loan from related party	-	19,758,000
	Provision for taxation - net	37,621,121	40,482,156
		947,447,437	887,048,717
	TOTAL EQUITY AND LIABILITIES	2,911,793,293	2,559,064,435
CONTINGENCIES AND COMMITMENTS			

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


 CHIEF EXECUTIVE


 DIRECTOR

WAHDAT POULTRY FARM LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD AND NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Three Months ended		Nine Months ended	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
		-----Rupees-----			
Sales	14	754,906,401	640,813,588	2,226,795,899	1,985,504,064
Cost of sales	15	(545,636,471)	(479,393,338)	(1,641,450,084)	(1,462,746,116)
Gross profit		209,269,931	161,420,250	585,345,816	522,757,947
Administrative expenses	16	(26,817,435)	(22,065,569)	(77,642,312)	(64,938,194)
Selling and distribution expenses	17	(72,772,485)	(75,175,368)	(218,007,481)	(216,669,207)
Operating profit		109,680,010	64,179,313	289,696,023	241,150,547
Other income	18	34,540,306	28,755,654	85,667,736	48,820,609
Finance cost	19	(25,305,529)	(27,441,105)	(77,918,742)	(98,297,050)
Profit before taxation		118,914,788	65,493,863	297,445,017	191,674,106
Taxation		(7,741,396)	(8,045,009)	(23,224,187)	(21,456,738)
Profit after taxation		111,173,392	57,448,854	274,220,830	170,217,368
EPS		0.39	0.20	0.96	0.60

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR

WAHDAT POULTRY FARM LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD AND NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Three Months ended		Nine Months ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	-----Rupees-----			
Profit after taxation	111,173,392	57,448,854	274,220,830	170,217,368
Other comprehensive income				
Items that will not be subsequently reclassified in profit or loss (net of tax)				
Remeasurement gain on retirement benefit	-	-	667,513	-
Related deferred tax impact	-	-	193,579	-
	-	-	861,092	-
Total comprehensive income	111,173,392	57,448,854	275,081,922	170,217,368

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR

WAHDAT POULTRY FARM LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Issued, subscribed and paid up capital	Share premium	Unappropriated Profit	Total
	------(Rupees)-----			
Balance as at July 1, 2024 - audited	570,442,510	345,980,520	370,004,449	1,286,427,479
Total comprehensive income for the nine months ended March 31, 2025:				
Profit for the period after taxation	-	-	170,217,368	170,217,368
Other comprehensive income for the period	-	-	-	-
Balance as at March 31, 2025 - un-audited	570,442,510	345,980,520	540,221,817	1,456,644,847
Total comprehensive income for the three months ended June 30, 2025:				
Profit for the period after taxation	-	-	71,642,601	71,642,601
Other comprehensive income for the period	-	-	3,430,640	3,430,640
Balance as at June 30, 2025 - audited	570,442,510	345,980,520	615,295,058	1,531,718,088
Total comprehensive income for the nine months ended March 31, 2026:				
Profit for the period after taxation	-	-	274,220,830	274,220,830
Other comprehensive income for the period	-	-	861,092	861,092
Balance as at March 31, 2026 - un-audited	570,442,510	345,980,520	890,376,980	1,806,800,010

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR

WAHDAT POULTRY FARM LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	31 March 2026	31 March 2025
Note	-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period before taxation	297,445,017	191,674,106
Adjustment for non cash items:		
Depreciation	5 32,495,202	25,590,728
Amortization on intangibles	6 1,993,797	1,993,797
Finance cost	19 77,918,742	98,297,050
Allowance for expected credit loss	681,863	-
Provision for gratuity	1,896,463	2,139,175
Loss on disposal of biological assets	19,223,536	12,457,842
Fair value gain on remeasurement of biological assets	(89,012,304)	(46,347,688)
	342,642,315	285,805,010
Working Capital Changes:		
<i>(Increase)/decrease in current assets</i>		
Stock in trade	(248,332,352)	(3,386,910)
Trade debts	3,974,733	(66,200,589)
Deposits, advances and other receivable	(9,834,895)	(21,542,922)
<i>Increase/(decrease) in current liabilities</i>		
Trade and other payables	(3,726,190)	(69,299,955)
Cash generated from operations	84,723,611	125,374,633
Income tax paid	(21,954,621)	(27,335,921)
Finance cost paid	(77,918,742)	(98,297,050)
Net cash generated (used in) from operating activities	(15,149,752)	(258,338)
CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(56,808,046)	(10,167,130)
Addition to work in process	(19,652,654)	(17,956,531)
Acquisition of biological assets	(29,614,987)	(9,265,430)
Proceeds from disposal of biological assets	16,756,040	24,011,702
Net cash (used in) investing activities	(89,319,647)	(13,377,389)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	58,711,528	5,764,858
Short term borrowings	24,293,683	11,175,904
Net cash generated from financing activities	83,005,211	16,940,762
Net increase in cash and cash equivalents	(21,464,188)	3,305,035
Cash and cash equivalents at the beginning of the year	40,666,735	48,360,800
Cash and cash equivalents at the end of the year	9 19,202,547	51,665,835

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



 CHIEF EXECUTIVE



 DIRECTOR

WAHDAT POULTRY FARM LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

1 LEGAL STATUS AND OPERATIONS

Wahdat Poultry Farm Limited (the Company) was incorporated in Pakistan on February 07, 2019 as private limited company under the Companies Act, 2017 and subsequently on December 11, 2025 converted into Public Unlisted Company. The principal activity of the Company is the poultry layer farming, egg and feed processing, marketing, branding, distribution, buying and selling, export and import of their related products.

During the year ended June 30, 2020, Karandaaz Pakistan injected equity amounting to Rs. 500 million by acquiring 15,401,948 ordinary shares at a price of Rs. 32.46343 per share which resulted in its 27% shareholding in the Company.

1.1 GEOGRAPHICAL LOCATION AND ADDRESS OF BUSINESS UNITS

The registered office of the Company is situated at Compound No. 26, Chak 24, Bhagtanwala, Sargodha, Pakistan.

The Company has the following sales centers.

- Islamabad sales center
- Lahore sales center
- Karachi sales center
- Faisalabad sales center

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2025. These condensed interim financial statements are unaudited, however, have been subjected to limited scope review by the auditors and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding annual audited published financial statements of the Company for the year ended 30 June 2025.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including

WAHDAT POULTRY FARM LIMITED

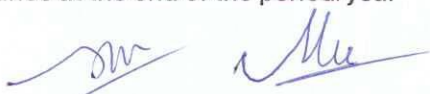
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding annual audited published financial statements of the Company for the year ended 30 June 2025.

	Note	UN- AUDITED 31 March 2026	AUDITED 30 June 2025
-----Rupees-----			
5 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	738,189,627	713,876,783
Capital work in progress	5.2	40,324,673	20,672,019
		<u>778,514,300</u>	<u>734,548,802</u>
5.1 Operating fixed assets			
Opening balance at the beginning of the period/year		907,622,643	850,819,506
Add: Additions / transfers during the period/year	5.1.1	56,808,046	56,803,137
Less: Disposals during the period/year		-	-
Closing balance at the end of the period/year		964,430,689	907,622,643
Less: Accumulated depreciation			
Opening balance at beginning of the period / year		193,745,860	154,501,597
Depreciation for the period / year		32,495,202	39,244,262
On disposals			
Closing balance at end of the period / year		226,241,062	193,745,860
Operating fixed assets - net book value		<u>738,189,627</u>	<u>713,876,783</u>
5.1.1 Additions / transfers during the period/year			
Buildings on freehold land		6,558,192	17,476,186
Plant and machinery		49,541,754	34,412,102
Furniture & fixture		242,000	242,000
Office equipment		301,100	1,435,799
Electrical equipment		165,000	3,141,050
Motor vehicles		-	96,000
		<u>56,808,046</u>	<u>56,803,137</u>
5.2 CAPITAL WORK IN PROGRESS			
Opening balance at the beginning of the period/year		20,672,019	18,882,359
Additions during the year		19,652,654	43,482,267
Transfer to owned assets		-	(41,692,607)
Closing balance at the end of the period/year		<u>40,324,673</u>	<u>20,672,019</u>



WAHDAT POULTRY FARM LIMITED
 NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
 FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	UN- AUDITED 31 March 2026	AUDITED 30 June 2025
	-----Rupees-----	
6 INTANGIBLE ASSETS		
Cost		
Opening Balance	26,584,000	26,584,000
Additions during the period	-	-
Disposal during the period	-	-
Closing Balance	<u>26,584,000</u>	<u>26,584,000</u>
Accumulated Amortization		
Opening Balance	18,608,800	15,950,400
Amortization for the period	1,993,797	2,658,400
Closing Balance	<u>20,602,597</u>	<u>18,608,800</u>
WDV as at period end	<u>5,981,403</u>	<u>7,975,200</u>
7 STOCK IN TRADE		
Raw material	496,497,092	297,817,023
Packing material	36,681,674	21,035,833
Finished goods	62,016,212	28,009,770
	<u>595,194,978</u>	<u>346,862,626</u>
8 BIOLOGICAL ASSETS		
Opening balance	704,447,421	618,679,060
Acquisition during the year	29,614,987	53,639,544
Disposed during the year	(35,979,576)	(53,573,802)
Change in fair value	89,012,304	85,702,619
Closing balance	<u>787,095,137</u>	<u>704,447,421</u>
Number of birds at year end	<u>351,155</u>	<u>380,347</u>
Matured	351,155	274,177
Immature	-	106,170
9 CASH AND BANK BALANCES		
Cash in hand	5,392,609	7,604,003
Cash at bank:		
Local currency		
- Current accounts	13,809,938	33,062,732
	<u>19,202,547</u>	<u>40,666,735</u>

WAHDAT POULTRY FARM LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	UN- AUDITED 31 March 2026	AUDITED 30 June 2025
-----Rupees-----		
10 SHARE CAPITAL		
Authorized share capital		
75,000,000 Ordinary shares of Rs. 2/- each (2025: 60,000,000) Ordinary shares of Rs. 10/- each	<u>600,000,000</u>	<u>600,000,000</u>
Issued, subscribed and paid up capital		
77,109,740 Ordinary shares of Rs. 2/- (2025: 15,421,948 Ordinary shares of Rs. 10/-) each fully paid in cash	154,219,480	154,219,480
208,111,515 Ordinary shares of Rs. 2/- (2025: 41,622,303) Ordinary shares of Rs. 10/- each fully paid other than cash	416,223,030	416,223,030
	<u>570,442,510</u>	<u>570,442,510</u>
11 LONG TERM FINANCING		
From related parties:		
Karandaaz Pakistan	38,036,399	41,079,311
From un-related parties:		
Diminishing musharakah I & II	138,170,133	118,142,609
Diminishing musharakah	1,376,474	2,706,558
Term Finance	62,815,000	-
	240,398,006	161,928,478
Less: Current portion	(96,630,780)	(34,180,518)
	<u>143,767,226</u>	<u>127,747,960</u>
12 SHORT TERM BORROWINGS		
Running finance - Askari Bank Limited	109,845,828	105,840,717
Cash finance - Askari Bank Limited	333,307,088	296,253,890
FATR - Askari Bank Limited	50,000,000	81,112,358
Short term finance - Askari Bank Limited	14,685,000	10,373,014
Short term finance - National Bank	74,974,353	72,979,999
Short term finance - National Bank	50,006,065	74,964,673
FAPC (Export Facility) - National Bank	33,000,000	-
	<u>665,818,334</u>	<u>641,524,651</u>

WAHDAT POULTRY FARM LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

13 CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

There were no contingencies at year end (2025: Nil).

13.2 Commitments

There were no commitments at year end (2025: Nil).

	Three Months ended	
	31 March 2026	31 March 2025
	-----Rupees-----	
14 SALES		
Local	681,143,902	581,665,278
Export	73,762,500	59,148,310
	<u>754,906,401</u>	<u>640,813,588</u>
15 COST OF SALES		
Raw material consumed	380,645,637	301,953,261
Outsourced eggs	45,000,000	53,938,551
Salaries, wages and other benefits	21,511,269	15,510,041
Mess & uniform	3,635,477	3,412,525
Office entertainment	11,310	35,333
Electricity & other utilities	12,683,063	8,907,898
Fuel - generator	3,454,589	1,775,044
Petrol oil and lubricants	306,400	242,775
Carriage, freight and toll taxes	35,956,996	40,303,493
Travelling and conveyance	603,539	1,680,517
Rent, Rates & Taxes	684,523	3,545,437
Repair and maintenance	861,863	491,143
Telephone and postage	1,314,281	1,172,617
Printing and stationery	848,035	796,530
Medicines	3,130,472	2,232,752
Packing	23,725,472	34,295,530
Depreciation on owned assets	10,063,734	7,925,424
Amortization of intangibles	664,599	664,599
Miscellaneous	535,212	509,868
	<u>545,636,471</u>	<u>479,393,338</u>




WAHDAT POULTRY FARM LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Three Months ended	
	31 March 2026	31 March 2025
	-----Rupees-----	
16 ADMINISTRATIVE EXPENSES		
Salaries, wages and other benefits	6,272,103	6,815,440
Directors Remuneration	6,000,000	6,000,000
Office entertainment	985,051	675,274
Utilities	171,593	166,135
Rent, rates and taxes	782,840	628,020
Petrol, oil and lubricants	1,691,394	1,689,026
Telephone and postage	432,539	383,106
Printing and stationery	187,095	239,928
Office repair and maintenance	602,456	123,980
Vehicle repair and maintenance	288,857	363,027
Travelling and conveyance	1,026,665	1,428,299
Depreciation on owned assets	483,219	380,546
Insurance	360,704	399,019
Fee and subscriptions	180,000	682,697
Legal and professional charges	6,270,979	897,028
Auditors' remuneration - statutory audit fee	-	-
Expected credit losses	245,325	289,325
Miscellaneous	836,615	904,719
	<u>26,817,435</u>	<u>22,065,569</u>
17 SELLING AND DISTRIBUTION EXPENSES		
Salaries, wages and other benefits	23,951,116	23,115,031
Mess and uniform	2,642,295	2,625,880
Carriage, freight and toll taxes	11,012,119	10,692,331
Advertisement and promotion	9,854,394	7,183,878
Dealers' commission and margin	-	2,446,062
Entertainment	306,756	107,735
Utilities	997,295	1,074,419
Petrol, oil and lubricants	5,447,838	5,455,204
Travelling and conveyance	369,388	290,377
Vehicles repair and maintenance	1,664,247	1,404,275
Office repair and maintenance	104,800	360,310
Rent, rates and taxes	1,694,850	1,161,406
Telephone and postage	405,103	376,520
Printing and stationery	633,591	950,837
Depreciation on owned assets	284,782	224,272
Scrape and wastage	12,272,712	16,508,405
Miscellaneous	1,131,200	1,198,426
	<u>72,772,485</u>	<u>75,175,368</u>




WAHDAT POULTRY FARM LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Three Months ended	
	31 March 2026	31 March 2025
	-----Rupees-----	
18 OTHER INCOME		
Fair value gain on valuation of biological assets	43,563,075	30,898,458
(Loss) on disposal of biological assets	(15,399,225)	(8,008,613)
Sale of manure	5,182,950	4,229,964
Others	1,193,506	1,635,845
	<u>34,540,307</u>	<u>28,755,655</u>
19 FINANCE COST		
Markup on long term financing	5,655,016	6,469,370
Markup on short term borrowings	19,410,918	20,568,778
Bank charges	239,595	402,957
	<u>25,305,529</u>	<u>27,441,105</u>

20 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding annual audited published financial statements of the Company for the year ended 30 June 2025.

21 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 'Interim Financial Reporting', the condensed interim statement of financial position and the condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.



CHIEF EXECUTIVE



DIRECTOR