

The background of the entire page is a complex, abstract geometric pattern. It consists of numerous triangles of various sizes and shades of green, ranging from light lime green to dark forest green. These green triangles are interspersed with some grey triangles, particularly on the left side. The triangles are arranged in a way that creates a sense of depth and movement, with some appearing to overlap others. The overall effect is a modern, high-tech aesthetic.

mtm

Masood Textile Mills

**STITCHING
EXCELLENCE,**

**SHAPING
TOMORROW**

1st QUARTERLY REPORT

2025
30 SEPTEMBER



TABLE OF CONTENT

CORPORATE INFORMATION	01
DIRECTOR'S REPORT TO THE MEMBERS	2-7
STATEMENT OF FINANCIAL POSITION	8-9
STATEMENT OF PROFIT OR LOSS	10
STATEMENT OF COMPREHENSIVE INCOME	11
STATEMENT OF CHANGES IN EQUITY	12
STATEMENT OF CASH FLOWS	13
NOTES TO THE INTERIM FINANCIAL STATEMENTS	14-21



CORPORATE INFORMATION

Board of Directors

Mr. Naseer Ahmad Shah
Chairman

Mr. Shahid Nazir Ahmad
Chief Executive Officer

Malik Shahid Mehmood
Independent Director

Mr. Shahid Iqbal
Independent Director

Mr. Shoaib Ahmad Khan
NIT-Nominee

Ms. Chen Yan
Nominee-Shanghai Challenge
Textile Co. Ltd.

Mr. Shubin Yang
Nominee-Shanghai Challenge
Textile Co. Ltd.

Chief Financial Officer

Mr. Tanveer Ahmad Siddiqui

Company Secretary

Mr. Nisar Ahmad Alvi

Audit Committee

Malik Shahid Mehmood
Chairman

Mr. Naseer Ahmad Shah
Member

Mr. Shahid Iqbal
Member

HR & Remuneration & Sustainability Committee

Mr. Shahid Iqbal
Chairman

Mr. Shahid Nazir Ahmad
Member

Malik Shahid Mehmood
Member

Risk Management Committee

Mr. Shahid Nazir Ahmad
Chairman

Mr. Naseer Ahmad Shah
Member

Mr. Shahid Iqbal
Member

Nomination Committee

Mr. Naseer Ahmad Shah
Chairman

Malik Shahid Mehmood
Member

Mr. Shahid Iqbal
Member

Auditors

Riaz Ahmad & Company
Chartered Accountants

Share Registrar

CorpTec Associates (Private) Limited
503-E, Johar Town, Lahore
Phone: 042-35170336-7
Fax: 042-35170338
Web: www.corptec.com.pk

Registered Office

Universal House, 17/1, New Civil Lines
Bilal Road, Faisalabad
Phone: 041-2600176-276
Fax: 041-2600976
Web: www.masoodtextile.com

Mills

Masood Textile Mills Limited
32-KM, Sheikhpura Road Faisalabad

DIRECTOR'S REPORT TO THE MEMBERS

The Directors are pleased to present the unaudited condensed interim financial statements for the three months ended 30 September 2025. This report provides an overview of the Company's operational and financial performance during the period under review, reflecting our continued commitment to efficiency, innovation, and sustainable growth.

FINANCIAL RESULTS:

The financial results of the Company for the period ended 30 September 2025 are as follow:

Description	30 SEPTEMBER 2025 (Rupees in Thousand)	30 SEPTEMBER 2024
REVENUE	12,845,727	14,241,542
COST OF SALES	(10,593,431)	(12,647,883)
GROSS PROFIT	2,252,296	1,593,659
DISTRIBUTION COST	(726,472)	(1,042,569)
ADMINISTRATIVE EXPENSES	(299,667)	(326,724)
OTHER EXPENSES	(127,156)	(898)
OTHER INCOME	29,824	56,848
FINANCE COST	(764,061)	(1,103,637)
PROFIT / (LOSS) BEFORE LEVY AND TAXATION	364,764	(823,321)
LEVY	(109,483)	(156,870)
PROFIT / (LOSS) BEFORE TAXATION	255,281	(980,191)
TAXATION	(51,218)	-
PROFIT / (LOSS) AFTER TAXATION	204,063	(980,191)
EARNINGS / (LOSS) PER SHARE -BASIC (RUPEES)	2.89	(14.75)
-DILUTED (RUPEES)	2.68	(13.61)

During the first quarter ended 30 September 2025, the Company recorded revenue of Rs. 12.846 billion, reflecting a decrease of 9.80% as compared to Rs. 14.242 billion in the corresponding period last year. Revenue was reduced due to global price competitiveness, tariff impact on customers and macroeconomic slowdown in US market. Despite of decline in revenue, the Company achieved a significant improvement in profitability, with gross profit increasing to Rs. 2.252 billion as against Rs. 1.594 billion in the same period last year. The Company reported a profit after tax of Rs. 204.063 million Earnings per share: Rs. 2.89, compared to a loss of (Rs. 980.191 million) Loss per share: (Rs. 14.75) in the corresponding period of the previous year.

This turnaround reflects the management's effective cost control measures, improved operational efficiencies, and a strategic focus on profitability. The Board commends management for guiding the Company toward ongoing financial recovery and durable growth.

INDUSTRY / MARKET OVERVIEW:

Pakistan’s economy continued a trajectory of stabilization and growth in the first quarter of FY2026, with moderating inflation, improving external account indicators, expanding large scale manufacturing, and contained fiscal imbalances despite facing the severe floods since July 2025. During the quarter ended September 30, 2025, the large-scale manufacturing sector recorded positive growth, led by textiles, automobiles, and cement. Growth was primarily driven by strong performance in value-added segments including knitwear, bedwear and readymade garments. Overall, the textile sector demonstrated resilience with strong performance in key value-added areas, supported by improving global demand and competitive export offerings.

Support from the IMF, combined with stabilization initiatives, has bolstered economic confidence, contributing to currency stability and improved investor sentiment. Liquidity in the financial system remains well-managed, facilitating smoother operations in the money and credit markets. While uncertainty related to ongoing geopolitical tensions and supply chain disruptions continue to pose challenges for trade-oriented industries such as textiles. Government initiatives aimed at enhancing industrial competitiveness and export facilitation, along with declining input costs, are expected to further strengthen the textile industry’s performance in the coming quarters, provided macroeconomic stability and policy consistency continue.

FUTURE OUTLOOK

Looking forward, Pakistan’s textile sector faces a challenging environment amid rising energy costs, taxation pressures, and policy uncertainties continue to strain margins. Without urgent reforms, the country risks losing ground to regional competitors like Bangladesh, India, and Vietnam. Despite these challenges, strong global demand for value-added textiles particularly knitwear, bedwear, and ready-made garments continues to offer growth opportunities. With supportive government policies, digitalization of supply chains, improved compliance with international standards, targeted marketing efforts and continued focus on innovation, exporters have a clear pathway to not only maintain existing client relationships but also expand into high-growth markets, ensuring sustainable revenue growth despite domestic pressures.

COMPOSITION OF THE BOARD

06

Male ♂

01

Female ♀

02

Independent Directors

04

Non-Executive Directors

01

Executive Director

audit committee of the board

Sr.#	Name of Members	Designation
1-	Malik Shahid Mehmood	Chairman
2-	Mr. Naseer Ahmad Shah	Member
3-	Mr. Shahid Iqbal	Member

human resource & remuneration & sustainability committee

Sr.#	Name of Members	Designation
1-	Mr. Shahid Iqbal	Chairman
2-	Mr. Shahid Nazir Ahmad	Member
3-	Malik Shahid Mehmood	Member

risk management committee

Sr.#	Name of Members	Designation
1-	Mr. Shahid Nazir Ahmad	Chairman
2-	Mr. Naseer Ahmad Shah	Member
3-	Mr. Shahid Iqbal	Member

nomination committee

Sr.#	Name of Members	Designation
1-	Mr. Naseer Ahmad Shah	Chairman
2-	Malik Shahid Mehmood	Member
3-	Mr. Shahid Iqbal	Member

Directors' Remuneration:

The Company does not pay remuneration to its non-executive directors including independent directors except for meeting fee. Aggregate amount of remuneration paid to executive and meeting fee paid to non-executive directors have been disclosed in note 08 of the annexed financial statements.

Acknowledgement:

The Board of Directors expresses its sincere appreciation to the Company's shareholders, bankers, customers, and business partners for their continued confidence, support, and cooperation, which have been instrumental in driving the Company's progress during the quarter.

FAISALABAD
30 October, 2025


DIRECTOR


DIRECTOR

ممبران کے لئے ڈائریکٹرز رپورٹ

ڈائریکٹرز کو یہ بتاتے ہوئے خوشی ہے کہ تین ماہ کی مدت جو 30 ستمبر 2025 کو ختم ہوئی، کے لیے غیر آڈٹ شدہ مختصر عبوری مالی بیانات پیش کیے جا رہے ہیں۔ یہ رپورٹ جائزہ شدہ مدت کے دوران کمپنی کی عملی اور مالی کارکردگی کا جامع جائزہ پیش کرتی ہے، جو ہماری کارکردگی، جدت اور پائیدار ترقی کے لیے جاری وابستگی کی عکاسی کرتی ہے۔

مالی نتائج:

کمپنی کی 30 ستمبر 2025 کو اختتام پذیر ہونے والی مدت کے مالی نتائج مندرجہ ذیل ہیں۔

30 ستمبر 2024 روپے ہزاروں میں	30 ستمبر 2025 روپے ہزاروں میں	تفصیل
14,241,542	12,845,727	آمدنی
(12,647,883)	(10,593,431)	لاگت سیلز
1,593,659	2,252,296	مجموعی نفع
(1,042,569)	(726,472)	ڈسٹری بیوشن خرچہ
(326,724)	(299,667)	کاروبار کے انتظامی اخراجات
(898)	(127,156)	دیگر اخراجات
56,848	29,824	دیگر آمدن
(1,103,637)	(764,061)	مالی لاگت
(823,321)	364,764	نفع / (نقصان) ٹیکس اور لیوی سے پہلے
(156,870)	(109,483)	لیوی
(980,191)	255,281	نفع / (نقصان) ٹیکس کی ادائیگی سے پہلے
-	(51,218)	ٹیکسز
(980,191)	204,063	نفع / (نقصان) ٹیکس کی ادائیگی کے بعد
(14.75)	2.89	آمدن / (نقصان) فی حصص بنیادی (روپیہ)
(13.61)	2.68	آمدن / (نقصان) فی حصص ڈائیکونڈ / کی کرے (روپیہ)

پہلی سہ ماہی جو 30 ستمبر 2025 کو اختتام پذیر ہوئی، کے دوران کمپنی نے 12.846 ارب روپے کی آمدنی ریکارڈ کی، جو گزشتہ سال کی اسی مدت کے 14.242 ارب روپے کے مقابلے میں 9.80٪ کی کوٹا ہر کرتی ہے۔ آمدنی میں کمی کی بنیادی وجوہات عالمی سطح پر قیمتوں میں مسابقت، صارفین پر تیرف کے اثرات اور امریکی مارکیٹ میں معاشی ست رویں ہیں۔ آمدنی میں کمی کے باوجود، کمپنی نے منافع میں نمایاں بہتری حاصل کی، جس کے تحت مجموعی منافع بڑھ کر 2.252 ارب روپے ہو گیا، جو گزشتہ سال کی اسی مدت کے 1.594 ارب روپے کے مقابلے میں زیادہ ہے۔ کمپنی نے 204.063 ملین روپے کا بعد از ٹیکس منافع فی حصص آمدنی: 2.89 روپے رپورٹ کیا، جبکہ گزشتہ سال کی اسی مدت میں (980.191) ملین روپے کا نقصان (فی حصص نقصان: 14.75 روپے) کے مقابلے میں نمایاں بہتری ہے۔

یہ بہتری انتظامیہ کے مؤثر لاگت کنٹرول اقدامات، بہتر عملی کارکردگی، اور منافع پر مرکوز حکمت عملی کی عکاسی کرتی ہے۔ بورڈ انتظامیہ کی تعریف کرتا ہے کہ اس نے کمپنی کو مسلسل مالی بحالی اور پائیدار ترقی کی سمت کامیابی سے آگے بڑھایا۔

پاکستان کی معیشت نے مالی سال 2026 کی پہلی سہ ماہی میں استحکام اور ترقی کا تسلسل برقرار رکھا، جس میں مہنگائی میں کمی، بیرونی اکاؤنٹ کے اشاروں میں بہتری، بڑے پیمانے پر پیداوار کے شعبے میں توسیع، اور مالیاتی عدم توازن میں محدود اضافہ شامل ہے، حالانکہ جولائی 2025 سے شدید سیلاب آئے۔ 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی کے دوران، بڑے پیمانے پر پیداوار کے شعبے نے مثبت ترقی کا ریکارڈ کیا، جس کی قیادت ٹیکسٹائل، گاڑیوں، اور سیمنٹ نے کی۔ ترقی بنیادی طور پر وہ شعبے چلا رہے تھے جو پلیو ایڈڈ مصنوعات میں مضبوط کارکردگی دکھا رہے تھے، بشمول فٹ ویئر، بیڈ ویئر اور ریڈی میڈ گارمنٹس۔ مجموعی طور پر، اس شعبے نے اہم پلیو ایڈڈ علاقوں میں مضبوط کارکردگی کے ساتھ استقامت دکھائی، جس کی حمایت عالمی طلب میں بہتری اور مسابقتی برآمدی پیشکشوں نے کی۔

آئی ایم ایف کی معاونت، استحکام کی اقدامات کے ساتھ مل کر، اقتصادی اعتماد کو فروغ دے رہی ہے، جس سے کرنسی کی استحکام اور سرمایہ کاروں کے جذبات میں بہتری آئی ہے۔ مالی نظام میں لیکوئیڈیٹی اچھی طرح منظم ہے، جو پیسہ اور قرض کے بازاروں میں ہموار کارروائی کو ممکن بناتی ہے۔ اگرچہ جاری جغرافیائی سیاسی کشیدگی اور سپلائی چین میں خلل سے ٹیکسٹائل جیسے تجارت پر مبنی صنعتوں کے لیے چیلنجز برقرار ہیں۔ حکومت کی صنعتی مسابقت میں اضافہ اور برآمدی سہولت فراہم کرنے کی کوششیں، ساتھ ہی ان پٹ لاگت میں کمی، ٹیکسٹائل صنعت کی کارکردگی کو آئندہ سہ ماہیوں میں مزید مضبوط کرنے کی توقع ہے، بشرطیکہ میکرو اکنامک استحکام اور پالیسی کی مستقل مزاجی برقرار رہے۔

مستقبل کا نقطہ نظر:

آئندہ کے تناظر میں، پاکستان کا ٹیکسٹائل شعبہ ایک نہایت چیلنجنگ ماحول سے گزر رہا ہے۔ بڑھتی ہوئی توانائی کی لاگت، ٹیکسٹیشن کا دباؤ، اور پالیسیوں میں مسلسل غیر یقینی صورتحال نے اس شعبے کے منافع کے مارجن پر نمایاں دباؤ ڈال رکھا ہے۔ اگر بروقت اور مؤثر اصلاحات نافذ نہ کی گئیں تو خطرہ ہے کہ پاکستان، بنگلہ دیش، بھارت اور ویتنام جیسے علاقائی حریف ممالک کے مقابلے میں اپنی مسابقتی برتری کھو بیٹھے گا۔ تاہم، ان مشکلات کے باوجود پلیو ایڈڈ ٹیکسٹائل مصنوعات - بالخصوص فٹ ویئر، بیڈ ویئر اور ریڈی میڈ گارمنٹس - کی مضبوط عالمی طلب ترقی کے نئے مواقع فراہم کر رہی ہے۔ اگر حکومت معاون پالیسیاں اختیار کرے، سپلائی چینز کو ڈیجیٹل کر لیا جائے، بین الاقوامی معیارات کے مطابق تھیل (Compliance) کو بہتر بنایا جائے، بدنی مارکیٹنگ حکمت عملیاں اپنائی جائیں، اور جدت و اختراع پر توجہ مرکوز رکھی جائے تو پاکستانی برآمد کنندگان نہ صرف اپنے موجودہ صارفین کے ساتھ تعلقات کو مضبوط بنا سکتے ہیں بلکہ تیزی سے ترقی کرتی ہوئی عالمی منڈیوں میں اپنی موجودگی کو بھی وسعت دے سکتے ہیں۔ اس طرح، ملکی معاشی دباؤ کے باوجود پائیدار اور مستحکم برآمدی آمدنی کا حصول ممکن بنایا جاسکتا ہے۔

بورڈ کی تشکیل:-

کل ڈائریکٹرز کی تعداد - 07

02	آزاد ڈائریکٹر
04	نان ایگزیکٹو ڈائریکٹر
01	ایگزیکٹو ڈائریکٹر

ترتیب:

01

عورت



06

مرد



آڈٹ کمیٹی کا اجلاس:-

نمبر شمار	ممبرز کے نام	عہدہ
1	ملک شاہ محمود	چیئر مین
2	جناب نصیر احمد شاہ	ممبر
3	جناب شاہد اقبال	ممبر

انسانی وسائل اور معاوضے کی کمیٹی:-

نمبر شمار	ممبرز کے نام	عہدہ
1	جناب شاہد اقبال	چیئر مین
2	جناب شاہد نواز شاہ	ممبر
3	ملک شاہ محمود	ممبر

ریسک مینجمنٹ کمیٹی:-

نمبر شمار	ممبرز کے نام	عہدہ
1	جناب شاہد نواز شاہ	چیئر مین
2	جناب نصیر احمد شاہ	ممبر
3	جناب شاہد اقبال	ممبر

نامزدگی کمیٹی:-

نمبر شمار	ممبرز کے نام	عہدہ
1	جناب نصیر احمد شاہ	چیئر مین
2	ملک شاہ محمود	ممبر
3	جناب شاہد اقبال	ممبر


ڈائریکٹر کا معاوضہ:

کمپنی اپنے غیر انتظامی ڈائریکٹر بشمول آزاد ڈائریکٹر کو اجلاس کی فیس کے علاوہ کوئی معاوضہ ادا نہیں کرتی۔ انتظامی ڈائریکٹر کو ادا کیے گئے معاوضے اور غیر انتظامی ڈائریکٹر کو ادا کی گئی اجلاس فیس کی مجموعی رقم منسلک مالی بیانات کے نوٹ نمبر 08 میں ظاہر کی گئی ہے۔

اظہار تشکر اور اعتراف:

بورڈ آف ڈائریکٹر کمپنی کے شیئر ہولڈرز، بینکروں، صارفین، اور کاروباری شراکت داروں کے مسلسل اعتماد، حمایت اور تعاون پر دلی شکریہ ادا کرتا ہے، جس نے سہ ماہی کے دوران کمپنی کی ترقی کو آگے بڑھانے میں اہم کردار ادا کیا۔

از طرف بورڈ


ڈائریکٹر


ڈائریکٹر

فیصل آباد

30 اکتوبر 2025

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	NOTE	Un-audited 30 September 2025 (RUPEES IN THOUSAND)	Audited 30 June 2025
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
1 200 000 000 (30 June 2025: 1 200 000 000) ordinary shares of Rupees 10 each		12,000,000	12,000,000
60 000 000 (30 June 2025: 60 000 000) preference shares of Rupees 10 each		600,000	600,000
		12,600,000	12,600,000
Issued, subscribed and paid up share capital			
		950,000	950,000
Reserves			
Capital reserves			
Share premium		1,375,000	1,375,000
Redemption fund		128,333	128,333
Capital contribution		2,322,729	2,322,729
Surplus on revaluation of freehold land		3,057,814	3,060,721
		6,883,876	6,886,783
		9,509,518	9,302,548
Revenue reserves			
Total reserves			
		16,393,394	16,189,331
Total equity			
		17,343,394	17,139,331
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	3	2,406,343	2,381,884
Lease liabilities		37,950	68,071
Staff retirement gratuity		2,241,024	2,239,373
Deferred income tax liability		59,763	59,763
		4,745,080	4,749,091
CURRENT LIABILITIES			
Trade and other payables		8,098,865	7,946,643
Accrued mark-up		458,225	499,777
Short term borrowings		21,510,247	22,688,212
Unclaimed dividend		8,931	8,937
Current portion of non-current liabilities		1,256,738	1,278,806
		31,333,006	32,422,375
TOTAL LIABILITIES			
		36,078,086	37,171,466
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES			
		53,421,480	54,310,797

The annexed notes form an integral part of these condensed interim financial statements.

Statement under section 232(1) of the Companies Act, 2017:

The Chief Executive Officer of the Company is presently out of the country. Therefore these condensed interim financial statements have been signed by two Directors and Chief Financial Officer as required under section 232(1) of the Companies Act, 2017.


DIRECTOR


DIRECTOR


CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	NOTE	Un-audited 30 September 2025 (RUPEES IN THOUSAND)	Audited 30 June 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	15,715,859	15,744,392
Right-of-use assets		67,537	73,677
Long term advances		8,957	10,171
Long term security deposits		72,583	78,785
		<u>15,864,936</u>	<u>15,907,025</u>

CURRENT ASSETS

Stores, spare parts and loose tools	3,485,667	3,257,637
Stock in trade	14,360,889	14,976,626
Trade debts	15,749,619	15,718,209
Loans and advances	586,987	536,171
Taxation and levy - net	381,268	298,732
Short term deposits and prepayments	432,160	315,072
Other receivables	2,468,076	2,622,751
Short term investments	11,472	11,226
Cash and bank balances	80,406	667,348
	<u>37,556,544</u>	<u>38,403,772</u>
TOTAL ASSETS	<u>53,421,480</u>	<u>54,310,797</u>

The annexed notes form an integral part of these condensed interim financial statements.

Statement under section 232(1) of the Companies Act, 2017:

The Chief Executive Officer of the Company is presently out of the country. Therefore these condensed interim financial statements have been signed by two Directors and Chief Financial Officer as required under section 232(1) of the Companies Act, 2017.


DIRECTOR


DIRECTOR


CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)

FOR THE 1st QUARTER ENDED 30 SEPTEMBER 2025

	30 September 2025	30 September 2024
	(RUPEES IN THOUSAND)	
REVENUE	12,845,727	14,241,542
COST OF SALES	(10,593,431)	(12,647,883)
GROSS PROFIT	2,252,296	1,593,659
DISTRIBUTION COST	(726,472)	(1,042,569)
ADMINISTRATIVE EXPENSES	(299,667)	(326,724)
OTHER EXPENSES	(127,156)	(898)
OTHER INCOME	29,824	56,848
FINANCE COST	(764,061)	(1,103,637)
PROFIT / (LOSS) BEFORE LEVY AND TAXATION	364,764	(823,321)
LEVY	(109,483)	(156,870)
PROFIT / (LOSS) BEFORE TAXATION	255,281	(980,191)
TAXATION	(51,218)	-
PROFIT / (LOSS) AFTER TAXATION	204,063	(980,191)
EARNINGS / (LOSS) PER SHARE - BASIC (RUPEES)	2.89	(14.75)
- DILUTED (RUPEES)	2.68	(13.61)

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DIRECTOR



DIRECTOR



CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

FOR THE 1st QUARTER ENDED 30 SEPTEMBER 2025

30 September 2025 30 September 2024
(RUPEES IN THOUSAND)

PROFIT /(LOSS) AFTER TAXATION	204,063	(980,191)
OTHER COMPREHENSIVE INCOME / (LOSS)		
Items that will not be reclassified subsequently to profit or loss	-	-
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive income / (loss) for the period	-	-
TOTAL COMPREHENSIVE INCOME /(LOSS) FOR THE PERIOD	204,063	(980,191)

The annexed notes form an integral part of these condensed interim financial statements.

Statement under section 232(1) of the Companies Act, 2017:

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DIRECTOR



DIRECTOR



CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE 1st QUARTER ENDED 30 SEPTEMBER 2025

	RESERVES										TOTAL EQUITY
	SHARE CAPITAL	CAPITAL			REVENUE				TOTAL		
		Share premium	Redemption fund	Capital contribution	Surplus on revaluation of freehold land	Sub total	General	Unappropriated profit		Sub total	
----- (RUPEES IN THOUSAND) -----											
Balance as at 30 June 2024 - (Audited)	950,000	1,375,000	128,333	2,000,000	3,501,438	7,004,771	714,500	8,012,342	8,726,842	15,731,613	16,681,613
Loss for the period	-	-	-	-	-	-	-	(980,191)	(980,191)	(980,191)	(980,191)
Other comprehensive loss for the period	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	-	-	-	(980,191)	(980,191)	(980,191)	(980,191)
Balance as at 30 September 2024 - (Un-audited)	950,000	1,375,000	128,333	2,000,000	3,501,438	7,004,771	714,500	7,032,151	7,746,651	14,751,422	15,701,422
Transaction with owners:											
Contribution from director / shareholders	-	-	-	322,729	-	322,729	-	-	-	322,729	322,729
Dividend at the rate of Rupees 2.4234 per share (Preference shares)	-	-	-	-	-	-	-	(66,644)	(66,644)	(66,644)	(66,644)
Transfer from surplus on revaluation of freehold land on disposal of freehold land	-	-	-	-	(440,717)	(440,717)	-	440,717	440,717	-	-
Profit for the period	-	-	-	-	-	-	-	1,111,470	1,111,470	1,111,470	1,111,470
Other comprehensive income for the period	-	-	-	-	-	-	-	70,354	70,354	70,354	70,354
Total comprehensive income for the period	-	-	-	-	-	-	-	1,181,824	1,181,824	1,181,824	1,181,824
Balance as at 30 June 2025 - (Audited)	950,000	1,375,000	128,333	2,322,729	3,060,721	6,886,783	714,500	8,588,048	9,302,548	16,189,331	17,139,331
Transaction with owners:											
Transfer from surplus on revaluation of freehold land on disposal of freehold land	-	-	-	-	(2,907)	(2,907)	-	2,907	2,907	-	-
Income for the period	-	-	-	-	-	-	-	204,063	204,063	204,063	204,063
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	204,063	204,063	204,063	204,063
Balance as at 30 September 2025 - (Un-audited)	950,000	1,375,000	128,333	2,322,729	3,057,814	6,883,876	714,500	8,795,018	9,509,518	16,393,394	17,343,394

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DIRECTOR



DIRECTOR



CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)

FOR THE 1st QUARTER ENDED 30 SEPTEMBER 2025

	NOTE	30 September 2025 (RUPEES IN THOUSAND)	30 September 2024 (RUPEES IN THOUSAND)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	6	2,097,752	965,395
Finance cost paid		(802,933)	(1,494,233)
Mark-up paid against lease liabilities		(2,680)	(3,994)
Income tax and levy paid		(243,238)	(297,132)
Dividend paid to ordinary shareholders		(6)	-
Staff retirement gratuity paid		(196,018)	(119,009)
Net decrease in long term advances		1,214	608
Net decrease in long term security deposits		6,202	-
Net cash generated from /(used in) operating activities		860,293	(948,365)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		35,869	32,730
Capital expenditure on property, plant and equipment		(283,189)	(90,618)
Investment made		(246)	(360)
Profit on deposits with banks received		5,884	13,420
Net cash used in investing activities		(241,682)	(44,828)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		313,051	2,000,000
Repayment of long term financing		(335,170)	(439,311)
Repayment of lease liabilities		(5,610)	(11,081)
Short term borrowings - net		(1,177,965)	926,207
Net cash (used in) / from financing activities		(1,205,694)	2,475,815
NET (DECREASE) /INCREASE IN CASH AND CASH EQUIVALENTS		(587,083)	1,482,622
Net foreign exchange difference on translating bank balances		141	(1,740)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		667,348	257,688
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		80,406	1,738,570

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DIRECTOR


DIRECTOR


CHIEF FINANCIAL OFFICER

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (Un-audited)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2025

1. THE COMPANY AND ITS OPERATIONS

Masood Textile Mills Limited is a public limited company incorporated under the Companies Act, 1913 (Now Companies Act, 2017) on 03 October 1984 and listed on Pakistan Stock Exchange Limited (PSX) since 20 July 1988. Its registered office is situated at Universal House, P-17/1, New Civil Lines, Bilal Road, Faisalabad. The main objects of the Company are manufacturing and sale of cotton / synthetic fiber yarn, knitted / dyed fabrics and garments.

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 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.

2.2 These condensed interim financial statements do not include all the information and disclosures required for 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 un-audited 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.

2.3 Material accounting policy information

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

2.4 Critical accounting estimates and judgments

The preparation of these condensed interim financial statements in conformity with approved accounting and reporting standards requires use of 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 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 applied to the annual audited financial statements of the Company for the year ended 30 June 2025.

Un-audited
30 September
2025
(RUPEES IN THOUSAND)

Audited
30 June
2025

3. LONG TERM FINANCING

From banking companies - secured

Opening balance	3,637,184	2,899,996
Add: Obtained during the period / year	313,051	2,076,000
	<u>3,950,235</u>	<u>4,975,996</u>
Less: Repaid during the period / year	335,170	1,338,812
	<u>3,615,065</u>	<u>3,637,184</u>
Less: Current portion shown under current liabilities	1,208,722	1,255,300
	<u>2,406,343</u>	<u>2,381,884</u>

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (Un-audited)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2025

4. CONTINGENCIES AND COMMITMENTS

a) Contingencies

- i) Guarantees of Rupees 457,226 million (2025: Rupees 457,226 million) are given by the banks of the Company to Sui Northern Gas Pipelines Limited (SNGPL) against gas connections, to Faisalabad Electric Supply Company (FESCO) against electricity connections and to Gas and Oil Pakistan Limited against fuel cards.
- ii) On 13 August 2020, the Supreme Court of Pakistan upheld the Gas Infrastructure Development Cess (GIDC) Act, 2015 to be constitutional and intra vires. In connection with this decision, the Company filed a writ petition in Lahore High Court, Lahore on 14 September 2020 against the charge of GIDC at the rate of captive power consumer instead of industrial consumer. Lahore High Court, Lahore suspended the payment of Rupees 23,625 million (2025: Rupees 23,625 million) related to this difference. This writ petition was decided in favor of the Company. Against this decision, SNGPL filed an Intra Court Appeal No. 73521/2021 in Lahore High Court, Lahore on 27 September 2021 which is pending for adjudication. Keeping in view the opinion of the legal counsel of the Company, the related provision is not made in these condensed interim financial statements as there are strong grounds of favorable outcome of the petition.
- iii) The Company filed a writ petition in the Lahore High Court, Lahore on 17 August 2023 against the recovery of demand having an amount of Rupees 478,367 million (2025: Rupees 443,942 million) on increased rate of minimum wages raised by Employees Old Age Benefits Institution (EOBI). Keeping in view of the opinion of the legal counsel of the Company, the related provision is not made in these condensed interim financial statements as there are strong grounds of favorable outcome of the petition.
- iv) The Company filed writ petition in Lahore High Court, Lahore on 30 July 2025, subsequent to reporting date, against the imposition of gas levy amounting to Rupees 58,708 million (2025: Rupees 44,682 million) on the captive power plants under the Off the Grid (Captive Power Plants) Levy Ordinance, 2025. The Company has also given a post-dated cheque of Rupees 22,466 million (2025: Rupees 22,466 million) against this amount to SNGPL. Keeping in view of the opinion of the legal counsel of the Company, the related provision is not made in these condensed interim financial statements as there are strong grounds of favorable outcome of the petition.
- v) The Company, as part of its manufacturing process, procured coal from some suppliers (who maintained active taxpayers status throughout the period when supplies were made to the Company). Without notice or hearing, Directorate of Intelligence and Investigation (Inland Revenue) passed an order dated 18 October 2024 under section 37A(4) of the Sales Tax Act, 1990 purporting to acknowledge the reconciliation and discharge of illegally created tax liability by the Company. The Company filed writ petitions Nos. 76525/2024 dated 04 December 2024 and 77291/2024 dated 09 December 2024 before Lahore High Court, Lahore challenging the lawfulness, legality and validity of the actions of the taxation authorities including but not limited to, First Investigation Report (FIR) against the Company (in violation of the law settled on the subject by Lahore High Court, Lahore in case of Messrs Taj International (Private) Limited Vs Federal Board of Revenue), extortion of alleged evaded sales tax along with default surcharge and penalty to the tune of Rupees 454,967 million and subsequent self-initiated compounding of the offence allegedly committed by the Company respectively. Prior to registration of FIR, no audit under the Sales Tax Act, 1990 was conducted by tax authorities neither any show-cause notice was issued to the Company. Further, no adjudication process as stipulated in the Sales Tax Act, 1990 was ever set into motion. No liability, as alleged in the FIR, has been adjudicated following due process as mandated by the Constitution and the law. However on 18 June 2025, both petitions were allowed and disposed of while the FIR was quashed. Therefore, the amounts of sales tax along with penalty and default surcharge amounting to Rupees 454,967 million in total, extorted by the taxation authorities from the Company without any determination of tax liability and without due process of law has been recognized as refundable / adjustable in these condensed interim financial statements.

b) Commitments

- i) Contracts / letters of credit for capital expenditure are amounting to Rupees 8,875 million (2025: Rupees 180,867 million) and for other than capital expenditure are of Rupees 1,279,890 million (2025: Rupees 1,560,144 million).
- ii) Commitments arising from short term leases to be recognised on a straight line basis as expense under the practical expedient applied by the Company with respect to IFRS 16 are of Rupees 8,160 million (2025: Rupees 11,723 million) which are to be paid within one year.
- iii) Ijarah commitments are amounting to Rupees 242,412 million (30 June 2025: Rupees 279,481 million).

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (Un-audited)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2025

	Un-audited 30 September 2025 (RUPEES IN THOUSAND)	Audited 30 June 2025
5. PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets (Note 5.1)	15,330,419	15,554,165
Capital work-in-progress (Note 5.2)	385,440	190,227
	15,715,859	15,744,392
5.1 Operating fixed assets		
Opening book value	15,554,165	16,585,882
Add:		
Cost of additions during the period / year (Note 5.1.1)	87,976	782,679
Transferred from right-of-use assets - vehicles	-	4,512
	15,642,141	17,373,073
Less: Book value of deletions during the period / year (Note 5.1.2)	28,621	609,359
	15,613,520	16,763,714
Less: Depreciation charged during the period / year	283,101	1,209,549
	15,330,419	15,554,165
5.1.1 Cost of additions during the period / year		
Buildings on freehold land	9,421	97,921
Plant and machinery	62,751	551,179
Electric and gas installations	4,318	43,772
Factory equipment	438	2,983
Telephone installations	-	71
Furniture and fixtures	8,330	13,640
Office equipment	-	138
Computer equipment	1,029	18,702
Vehicles	1,689	54,273
	87,976	782,679
5.1.2 Book value of deletions during the period / year		
Freehold land	4,900	520,613
Plant and machinery	13,819	7,527
Furniture and fixtures	-	124
Computer equipment	-	27
Vehicles	9,902	81,068
	28,621	609,359
5.2 Capital work-in-progress		
Buildings on freehold land	-	4,726
Plant and machinery	49,602	24,910
Advances against purchase of machinery	335,838	160,591
	385,440	190,227

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (Un-audited)

FOR THE 1st QUARTER ENDED 30 SEPTEMBER 2025

30 September
2025
(RUPEES IN THOUSAND)

30 September
2024

6. CASH GENERATED FROM OPERATIONS

Profit / (loss) before levy and taxation	364,764	(823,321)
Adjustments for non-cash charges and other items:		
Depreciation on property, plant and equipment	283,101	301,059
Depreciation on right-of-use assets	6,140	11,341
Provision for staff retirement gratuity	162,856	182,706
Gain on sale of property, plant and equipment	(7,248)	(9,840)
Exchange loss / (gain) - net	36,556	(79,530)
Finance cost	764,061	1,103,637
Allowance for expected credit losses - net	-	(260)
Profit on deposits with banks	(2,614)	(7,763)
Working capital changes (Note 6.1)	490,136	287,366
	<u>2,097,752</u>	<u>965,395</u>

6.1 Working capital changes

(Increase) / decrease in current assets:

Stores, spare parts and loose tools	(228,030)	231,999
Stock in trade	615,737	66,155
Trade debts	(68,107)	(438,313)
Loans and advances	(50,816)	(41,815)
Short term deposits and prepayments	(117,088)	(154,943)
Other receivables	151,405	(371,559)
	303,101	(708,476)
Increase in trade and other payables	187,035	995,842
	<u>490,136</u>	<u>287,366</u>

SELECTED NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENT (Un-audited)

FOR THE 1st QUARTER ENDED 30 SEPTEMBER 2025

7. SEGMENT INFORMATION
7.1 Segment results

	Spinning		Knitting		Processing and Garments		Elimination of inter-segment transactions		Total - Company	
	Un-audited	Quarter ended	Un-audited	Quarter ended	Un-audited	Quarter ended	Un-audited	Quarter ended	Un-audited	Quarter ended
	30 September	30 September	30 September	30 September	30 September	30 September	30 September	30 September	30 September	30 September
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
(RUPEES IN THOUSAND)										
Revenue	1,02,116	700,436	336,396	309,433	11,488,215	13,231,673	-	-	12,845,727	14,241,542
External Intersegment	345,428	763,039	3,543,346	4,513,640	-	-	(3,888,774)	(5,276,679)	12,845,727	14,241,542
									(10,593,493)	(12,647,863)
Cost of sales	1,366,544	1,463,475	3,879,742	4,923,073	11,488,215	13,231,673	(3,888,774)	(5,276,679)	12,845,727	14,241,542
	(1,362,315)	(1,468,438)	(3,805,274)	(4,743,247)	(9,364,616)	(11,748,877)	3,888,774	5,276,679	(10,593,493)	(12,647,863)
Gross profit / (loss)	54,229	(2,963)	74,468	79,826	2,123,599	1,516,796	-	-	2,252,236	1,593,659
Distribution cost	(23,633)	(24,908)	(32,510)	(37,451)	(670,329)	(980,300)	-	-	(726,472)	(1,042,569)
Administrative expenses	(22,418)	(23,711)	(35,593)	(38,332)	(241,658)	(264,681)	-	-	(298,667)	(326,724)
Profit / (loss) before taxation and unallocated income and expenses	(46,051)	(48,519)	(68,101)	(75,783)	(911,967)	(1,244,981)	-	-	(1,026,139)	(1,369,293)
	8,178	(51,482)	6,367	4,043	1,211,612	271,805	-	-	1,226,157	224,366
Unallocated income and expenses:										
Other expenses									(127,156)	(898)
Other income									29,824	56,848
Finance cost									(764,061)	(1,103,637)
Lewy									(109,483)	(156,870)
Taxation									(51,218)	-
Profit / (loss) after taxation									204,063	(980,191)

7.2 Reconciliation of reportable segment assets and liabilities:

	Spinning		Knitting		Processing and Garments		Total - Company	
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited
	30 September	30 June	30 September	30 June	30 September	30 June	30 September	30 June
	2025	2025	2025	2025	2025	2025	2025	2025
(RUPEES IN THOUSAND)								
Segment assets	3,634,096	3,714,542	3,488,816	4,077,807	26,507,042	26,186,305	33,629,954	33,978,654
Unallocated assets							19,791,596	20,332,143
Total assets as per condensed interim statement of financial position							53,421,480	54,310,797
Segment liabilities	792,594	507,277	2,301,638	2,352,515	8,593,881	7,825,999	11,388,113	10,665,791
Unallocated liabilities							24,689,973	26,485,675
Total liabilities as per condensed interim statement of financial position							36,078,086	37,171,466

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (Un-audited)

FOR THE 1st QUARTER ENDED 30 SEPTEMBER 2025

Spinning (Un-audited)	Knitting (Un-audited)	Processing and Garments (Un-audited)	Total - Company (Un-audited)	
Quarter ended 30 September 2025	Quarter ended 30 September 2024	Quarter ended 30 September 2025	Quarter ended 30 September 2025	Quarter ended 30 September 2024

(RUPEES IN THOUSAND)

7.3 Segment wise and geographical location wise disaggregation of revenue:

South /North America	-	9,694	-	-	6,539,811	8,896,183	6,539,811	8,905,877
Europe	-	-	-	-	3,188,763	2,695,368	3,188,763	2,695,368
Africa	-	-	-	-	207,552	152,156	207,552	152,156
Asia	-	2,778	-	-	163,047	959,734	163,047	962,512
Australia	-	-	-	-	43,240	53,735	43,240	53,735
Pakistan	1,021,116	687,964	336,396	309,433	1,345,802	474,497	2,703,314	1,471,894
	1,021,116	700,436	336,396	309,433	11,488,215	13,231,673	12,845,727	14,241,542

7.4 The Company's revenue from external customers in respect of product is detailed below:

Yarn	708,780	688,565	56,278	28,548	-	-	765,058	717,113
Knitting / dyeing income	-	-	-	280,885	975,110	403,369	975,110	684,254
Finished fabric / garments	312,336	-	280,118	-	10,346,656	12,694,432	10,939,110	12,694,432
Waste	-	11,871	-	-	166,449	133,872	166,449	145,743
	1,021,116	700,436	336,396	309,433	11,488,215	13,231,673	12,845,727	14,241,542

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (Un-audited)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2025

8. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associate, associated company, other related parties and key management personnel. Detail of transactions and balances with related parties, other than those which have been disclosed elsewhere in these condensed interim financial statements are as follows:

(Un-audited)	
Quarter ended	
30 September 2025	30 September 2024
(RUPEES IN THOUSAND)	

i) Transactions

Other related parties

Remuneration and meeting fee to Chief Executive Officer, directors and executives	131,953	148,512
Sale of vehicles to executives	4,788	2,808

Un-audited 30 September 2025	Audited 30 June 2025
(RUPEES IN THOUSAND)	

ii) Period end balances

Associated company

Trade debts	192,498	192,498
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Other related parties

Capital contribution	516,729	516,729
Long term advances	8,019	16,782
Loans and advances	21,671	21,982

9. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

(i) Fair value hierarchy

Judgements and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these condensed interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into following three levels. An explanation of each level follows underneath the table:

	Level 1	Level 2	Level 3	Total
	(RUPEES IN THOUSAND)			
Financial assets - recurring fair value measurement				
At fair value through profit or loss	11,472	-	-	11,472
At 30 September 2025 - unaudited	11,472	-	-	11,472
At fair value through profit or loss	11,226	-	-	11,226
At 30 June 2025 - audited	11,226	-	-	11,226

The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to the short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (Un-audited)

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2025

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further there was no transfer out of level 3 measurements.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(ii) Valuation techniques used to determine fair values

Specific valuation technique used to value financial instruments include the use of market price as per MUFAP.

10. Financial risk management

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

11. DATE OF AUTHORIZATION

These condensed interim financial statements were approved by the Board of Directors of the Company and authorized for issue on 30 OCTOBER 2025.

12. CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual 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.

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made.

13. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.

Statement under section 232(1) of the Companies Act, 2017:

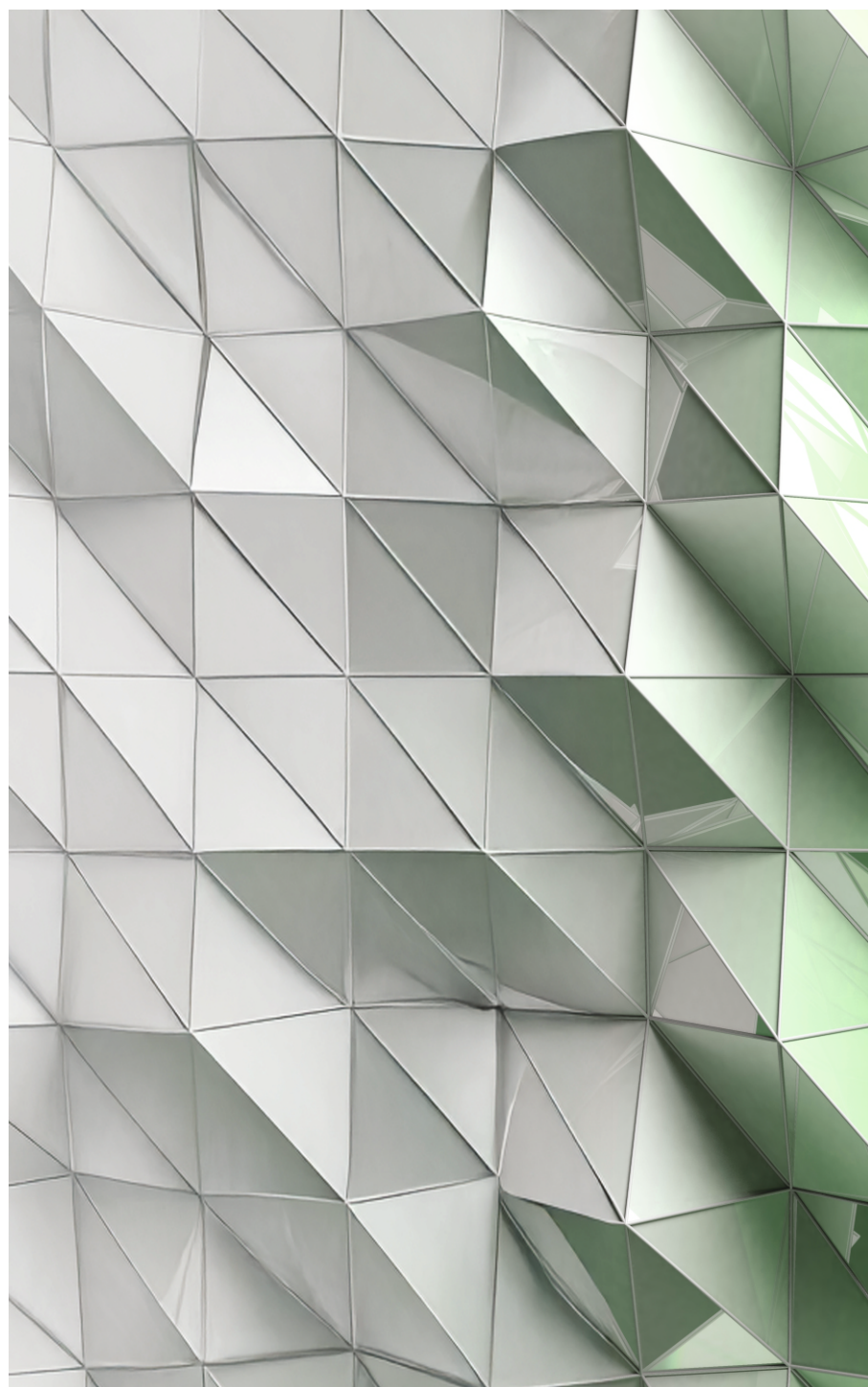
The Chief Executive Officer of the Company is presently out of the country. Therefore these condensed interim financial statements have been signed by two Directors and Chief Financial Officer as required under section 232(1) of the Companies Act, 2017.



DIRECTOR

DIRECTOR

CHIEF FINANCIAL OFFICER



Registered Office

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