

**GAZI FABRICS INTERNATIONAL LIMITED  
CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE HALF YEAR ENDED DECEMBER 31, 2025**



# Ghazi Fabrics International Limited

8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan



## **DIRECTORS' REPORT**

The directors of Ghazi Fabrics International Limited ("the Company") are pleased to present the financial statements for the half year ended December 31, 2025.

### **Economic/Industry Overview**

Due to increase in cost of raw material and increase in utilities cost the production remained suspended.

In order to reduce the losses, the production of Spinning and Weaving Division was stopped. This resulted a decline in sales but the management managed to reduce the losses with timely operating decisions.

The future outlook appears quite challenging. The textile industry is becoming increasingly competitive on a global scale and is experiencing significant commoditization. Additionally, our higher production costs compared to regional competitors are creating difficulties in staying competitive in the international market.

### **Operating Financial Results**

During the period under review the Company's gross loss was Rs. 135.176 million (corresponding period loss: Rs 164.643 million) and the profit after tax of Rs. 307.817 million due to gain on sale of extra piece of land (corresponding period loss: Rs. 216.935 million). Profit per share is Rs. 9.43 (corresponding period loss per share: Rs. 6.65).

### **Financial highlights**

	<b>For The Half Year Ended December 31,</b>	
	<b>2025</b>	<b>2024</b>
	<b>R u p e e s</b>	
Sales	1,069,640	566,060,205
Gross loss	(135,176,421)	(164,642,704)
Profit/(loss) after tax	307,817,642	(216,935,147)
Profit/(loss) per share -EPS- Rs.	9.43	(6.65)

Given the figures above, sales have nearly fallen to zero, and production has been halted, leading to a substantial reduction in losses. The gross loss has decreased by 17.89%, and the Profit after tax has increased by 241.89% compared to the same period loss of last year. Despite the plant shutdown, the future outlook for the Company remains positive, driven by the Management's efforts to improve performance through the implementation of best business practices.

### **Acknowledgement**

We are grateful to the management and employees of the Company for their hard-work and dedication. We also express our gratitude to our shareholders, bankers, suppliers and valued customers who cooperated with us throughout the period.

For and on behalf of the Board

Kamran Arshad  
Director  
Lahore  
February 19, 2026

Rizwan Arshad  
Director



# Ghazi Fabrics International Limited

8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan



## ڈائریکٹرز کی رپورٹ

محترم حصص یافتگان۔

غازی فبیرکس انٹرنیشنل لمیٹڈ ("کمپنی") کے 31 دسمبر 2025 کو ختم ہونے والے چھ ماہ کے مالیاتی گوشوارے پیش کرنے پر خوش ہیں۔

اقتصادی / صنعتی جائزہ۔

خام مال کی قیمت میں اضافے اور پوٹیلینیز لاگت میں اضافے کی وجہ سے پیداوار معطل رہی۔

نقصانات کو کم کرنے کے لیے سپینگ اور یونگ ڈویژن کی پیداوار روک دی گئی۔ اس کے نتیجے میں فروخت میں کمی آئی لیکن انتظامیہ بروقت آپریٹنگ فیصلوں سے نقصانات کو کم کرنے میں کامیاب رہی۔

ٹیکسٹائل کے شعبے میں مستقبل کا منظر نامہ مشکل لگتا ہے۔ ٹیکسٹائل کی صنعت عام طور پر بہت مسابقتی ہے۔ اسی وجہ سے پیداواری لاگت میں اضافہ نے اس بات کو بہت مشکل بنا دیا ہے کہ مقامی صنعت بین الاقوامی صنعت سے مقابلہ کرے خاص طور پر جب ہم علاقائی حریفوں سے اپنا موازنہ کریں۔

آپریٹنگ مالیاتی نتائج۔

زیر جائزہ مدت کے دوران کمپنی کا مجموعی نقصان 135.176 ملین روپے تھا۔ (پچھلے سال کا نقصان 164.643 ملین روپے) اور ٹیکس کے بعد منافع 307.817 ملین روپے۔ زمین کے اضافی ٹکڑے کی

فروخت پر حاصل ہونے والے منافع کی وجہ سے (پچھلے سال کا نقصان 216.935 ملین روپے)۔ فی حصص منافع 9.43 روپے رہا۔ (پچھلے سال کا نقصان فی شیئر 6.65 روپے رہا)۔

مالی جھلکیاں۔

31 دسمبر کو ختم ہونے والے نصف سال کے لیے

2024

2023

روپے

روپے

2024	2023	
566,060,205	1,069,640	فروخت
(164,642,704)	(135,176,421)	مجموعی نقصان
(216,935,147)	307,817,642	ٹیکس کے بعد منافع / (نقصان)
(6.65)	9.43	منافع / (نقصان) فی شیئر۔ ای پی ایس۔ روپے

مندرجہ بالا اعداد و شمار کو دیکھتے ہوئے، فروخت تقریباً صفر تک گر گئی ہے، اور پیداوار روک دی گئی ہے۔ جس سے نقصانات میں خاطر خواہ کمی واقع ہوئی ہے۔ مجموعی نقصان میں %17.89 کی کمی ہوئی ہے، اور

ٹیکس کے بعد منافع میں پچھلے سال کے اسی عرصے کے نقصان کے مقابلے میں %241.89 اضافہ ہوا ہے۔ پلانٹ بند ہونے کے باوجود، بہترین کاروباری طریقوں کے نفاذ کے ذریعے کارکردگی کو بہتر

بنانے کے لیے انتظامیہ کی کوششوں سے کارفرما، کمپنی کے لیے مستقبل کا نقطہ نظر مثبت ہے۔

اعتراف۔

ہم کمپنی کی انتظامیہ اور ملازمین کے انتھک محنت اور توجہ کے شکرگزار ہیں۔ ہم اپنے شیئر ہولڈرز، بینکرز، سپلائرز اور قابل قدر صارفین کا بھی شکریہ ادا کرتے ہیں جنہوں نے پوری مدت میں ہمارے ساتھ تعاون کیا۔

بورڈ آف ڈائریکٹرز کی جانب سے

Rizwan

رضوان ارشد

ڈائریکٹر

K

کامران ارشد

ڈائریکٹر

لاہور

19 فروری 2026



INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF GHAZI FABRICS  
INTERNATIONAL LIMITED

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Ghazi Fabrics International Limited** as at **December 31, 2025** and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the half year then ended (here-in-after referred to as the 'interim financial statements'). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review. The figures of the interim statement of profit or loss condensed interim statement of other comprehensive income for the quarters ended December 31, 2025

and December 31, 2024 have not been reviewed, as we are required to review only the cumulative figures for the half year ended **December 31, 2025**.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

We draw attention to Note 2 of the condensed interim financial statements, which describes condition indicates existence of a material uncertainty that may cast significant doubt about the Company's ability to realize its assets in normal course of business. Our opinion is not modified in respect of this matter

The engagement partner on the review resulting in this independent auditor's report is **SALAHUDDIN MAHMOOD, FCA**.

Qadeer and Company,  
Chartered Accountants  
Lahore

Date: February 19, 2026

UDIN: RR202510809K28FAY1oi



**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DECEMBER 31, 2025**

	Note	Unaudited December 31, 2025 Rupees	Audited June 30, 2025 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital		400,000,000	400,000,000
Issued, subscribed and paid-up share capital	5	326,356,000	326,356,000
Revaluation Surplus on property plant & equipment		2,979,034,752	2,979,034,752
Accumulated loss		(2,724,737,034)	(3,032,554,676)
		580,653,718	272,836,076
Directors' loan		4,257,420,783	4,317,736,878
		4,257,420,783	4,317,736,878
<b>NON CURRENT LIABILITIES</b>			
Deferred liabilities		8,789,301	6,071,644
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	54,955,901	37,136,727
Unclaimed dividend		5,889,632	5,889,632
Provision for taxation - net		13,371	6,053,021
		60,858,904	49,079,380
<b>CONTINGENCIES AND COMMITMENTS</b>			
	7		
		4,907,722,706	4,645,723,978
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	8	3,883,864,483	3,956,253,317
Deffered tax-net		120,996,228	120,996,228
Long term deposits		103,626,594	103,626,594
		4,108,487,305	4,180,876,139
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		125,222,553	126,455,720
Stock in trade	9	60,546	1,101,326
Trade debts		14,548,257	31,333,635
Loans and advances		3,149,725	5,038,974
Tax refunds / rebate due from the government		477,207,010	291,204,233
Cash and bank balances		179,047,310	9,713,951
		799,235,401	464,847,839
		4,907,722,706	4,645,723,978

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

  
**Director**

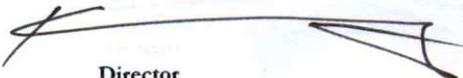
  
**Chief Financial Officer**

  
**Director**

**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Note	Half Year Ended		Quarter Ended	
		December 31,		December 31,	
		2025	2024	2025	2024
		Rupees		Rupees	
Sales - net	10	1,069,640	566,060,205	1,069,640	25,235,284
Cost of sales	11	136,246,061	730,702,909	27,849,936	103,279,192
<b>Gross loss</b>		<b>(135,176,421)</b>	<b>(164,642,704)</b>	<b>(26,780,296)</b>	<b>(78,043,908)</b>
Selling and distribution		674,398	4,807,779	339,448	1,673,656
Administrative expenses		27,863,946	35,866,382	11,425,147	12,618,356
Other operating expenses		2,402,213	7,429,044	1,680,088	5,426,117
		30,940,557	48,103,205	13,444,683	19,718,129
<b>Operating loss</b>		<b>(166,116,978)</b>	<b>(212,745,909)</b>	<b>(40,224,979)</b>	<b>(97,762,037)</b>
Other income		476,598,204	5,070,482	476,598,204	1,463,201
		310,481,226	(207,675,427)	436,373,226	(96,298,837)
Finance cost		568,641	1,462,300	285,939	426,614
<b>Profit/(Loss) before taxation</b>		<b>309,912,585</b>	<b>(209,137,727)</b>	<b>436,087,286</b>	<b>(96,725,451)</b>
Taxation		2,094,943	7,797,419	1,611,743	1,094,672
<b>Profit/(Loss) after taxation</b>		<b>307,817,642</b>	<b>(216,935,147)</b>	<b>434,475,543</b>	<b>(97,820,123)</b>
<b>Profit/Loss per share - basic</b>		<b>9.43</b>	<b>(6.65)</b>	<b>13.31</b>	<b>(3.00)</b>

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

  
Director

  
Chief Financial Officer

  
Director

**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Half Year Ended		Quarter Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
	Rupees		Rupees	
Profit/(Loss) after taxation	307,817,642	(216,935,147)	434,475,543	(97,820,123)
Other comprehensive loss for the period	-	-	-	-
Total comprehensive Income/(Loss) for the period	307,817,642	(216,935,147)	434,475,543	(97,820,123)

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

  
 Director

  
 Chief Financial Officer

  
 Director

**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Issued, subscribed and paid-up share capital	Capital reserve- Revaluation Surplus on property plant & equipment	Directors' loan	Accumulated loss	Total equity
Rupees					
Balance as at June 30, 2024 - (audited)	326,356,000	2,979,034,752	3,835,736,878	(2,655,783,277)	4,485,344,353
Directors' loan	-	-	390,500,000	-	390,500,000
Total comprehensive loss for the period	-	-	-	(216,935,147)	(216,935,147)
Balance as at December 31, 2024 - (un-audited)	<u>326,356,000</u>	<u>2,979,034,752</u>	<u>4,226,236,878</u>	<u>(2,872,718,424)</u>	<u>4,658,909,206</u>
<b>Balance as at June 30, 2025 - (audited)</b>	<b>326,356,000</b>	<b>2,979,034,752</b>	<b>4,317,736,878</b>	<b>(3,032,554,676)</b>	<b>4,590,572,954</b>
Directors' loan	-	-	(60,316,095)	-	(60,316,095)
Total comprehensive income for the period	-	-	-	307,817,642	307,817,642
<b>Balance as at December 31, 2025 - (un-audited)</b>	<b><u>326,356,000</u></b>	<b><u>2,979,034,752</u></b>	<b><u>4,257,420,783</u></b>	<b><u>(2,724,737,034)</u></b>	<b><u>4,838,074,501</u></b>

Director

Chief Financial Officer

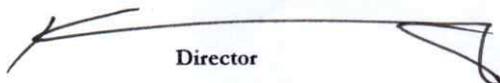
Director

**GHAZI FABRICS INTERNATIONAL LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Half Year Ended	
	December 31, 2025 Rupees	December 31, 2024 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before taxation	309,912,585	(209,137,727)
Adjustment for:		
Depreciation	44,370,679	47,908,127
Staff retirement benefits	3,247,644	-
Profit/Loss on disposal of asset	(476,598,204)	3,646,587
Finance cost	568,641	1,462,300
	<u>(428,411,240)</u>	<u>53,017,014</u>
<b>Cash flows before working capital changes</b>	<b>(118,498,655)</b>	<b>(156,120,713)</b>
<b>Decrease / (increase) in current assets</b>		
Stores, spares and loose tools	1,233,167	(10,366,721)
Stock in trade	1,040,780	207,214,400
Trade debts	16,785,378	32,098,951
Loans and advances	1,889,249	13,524,540
Tax refunds / rebate due from the government	(186,002,777)	53,546,485
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	17,819,174	(345,753,728)
	<u>(147,235,029)</u>	<u>(49,736,074)</u>
<b>Cash used in operations</b>	<b>(265,733,684)</b>	<b>(205,856,787)</b>
Finance cost paid	(568,641)	(4,119,651)
Staff retirement benefits paid	(529,987)	(88,791)
Income tax paid	(9,146,230)	(55,188,716)
<b>Net cash used in operating activities</b>	<b>(275,978,542)</b>	<b>(265,253,945)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Property, plant and equipment purchased	(43,000)	6,000,000
Long term deposits	-	(90,614,900)
Bank profit	60,996	-
Proceed from disposal of vehicle	5,610,000	-
Proceed from disposal of land	500,000,000	-
<b>Net cash generated from/(used in) investing activities</b>	<b>505,627,996</b>	<b>(84,614,900)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Directors' loan	(60,316,095)	390,500,000
Short term borrowings- net	-	(40,455,521)
<b>Net cash (used in)/generated from financing activities*</b>	<b>(60,316,095)</b>	<b>350,044,479</b>
<b>Net increase in cash and cash equivalents</b>	<b>169,333,359</b>	<b>175,631</b>
Cash and cash equivalents at the beginning of the period	9,713,951	10,205,148
<b>Cash and cash equivalents at the end of the period</b>	<b>179,047,310</b>	<b>10,380,779</b>

\* There are no non-cash items included in these activities.

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



  
 Chief Financial Officer

  
 Director

**GHAZI FABRICS INTERNATIONAL LIMITED**  
**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

**1 STATUS AND ACTIVITIES**

Ghazi Fabrics International Limited ("the Company") was incorporated in Pakistan on April 30, 1989 as a Private Limited Company under the Companies Ordinance 1984 (repealed with the enactment of the Companies Act 2017); and converted into Public Limited Company on January 07, 1990. Its shares are quoted on Pakistan Stock Exchange. The main activities of the Company are textile manufacturing, production of cotton and P.C. yarn and grey cloth that are marketed both within and outside Pakistan. The registered office of the Company is situated at 8-C, E-III, Gulberg III, Lahore and mill is located at 46-km, Multan Road, Bhaiphero, Kasur.

**2 GOING CONCERN ASSUMPTION**

During the half-year period ended December 31, 2025 (the interim period), the Company incurred a gross loss of Rs. 135.176 million (December 31, 2024: Rs. 164.642 million); however, it reported a net profit of Rs. 307.820 million (December 31, 2024: net loss of Rs. 216.935 million), mainly due to other income recognized on the sale of an extra piece of land. As at the period end, the Company's accumulated losses stood at Rs. 2,724.734 million (June 30, 2025: Rs. 3,032.555 million), and it generated negative operating cash flows of Rs. 275.978 million during the period (December 31, 2024: Rs. 265.254 million). These conditions, other than the unusual profit recognized during the current period as explained above, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, accordingly, it may be unable to realize its assets and discharge its liabilities in the normal course of business.

However, these interim financial statements have been prepared on going concern basis on the grounds that the Company will be able to achieve satisfactory levels of profitability and liquidity in the future based on the plans drawn up by the management for this purpose and availability of the adequate working capital from its lenders and sponsors. In this regard, following events are of significance and importance on which attention of the members is drawn:

- That company has replaced certain outdated machines under business process reengineering (BMR) arrangement and which would ensure that company shall has better efficiency and would generate more resources to operate cost effectively in future periods;
- That the Company has successfully settled all the long-term loans and short term borrowings. Further, upon the full repayment of the loans, all associated charges and pledges have been released. This will further improve the liquidity and working capital position of the company in current and future periods.
- That the working capital and debtor collection days have positively improved which will contribute positively in cash flow of the company during the year and the similar & further improvement is anticipated;

**3 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, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provision of and directives issued under the Companies Act, 2017.

Where the provision of and directives issues under the Companies Act, 2017 differ with the requirements of IAS 34 or IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements have been subjected to limited scope review by the auditors, as required under section 237 of Companies Act, 2017 and should be read in conjunction with audited annual financial statements of the Company for the year ended June 30, 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

The figures included in the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2025 and 2024 and the notes forming part thereof have not been reviewed by the auditors of the Company, as they are required to review only the cumulative figures for the half year period ended December 31, 2025 and 2024.

**4 CRITICAL ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT**

The preparation of these condensed interim financial statements are in conformity with the accounting and reporting standards requires the use of certain critical accounting estimates. It also requires 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 the expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

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

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

	Un-audited December 31, 2025 Rupees	Audited June 30, 2025 Rupees
<b>5 SHARE CAPITAL</b>		
<b>5.1 Authorized capital</b>		
40,000,000 (June 30, 2025 : 40,000,000) ordinary shares of Rs. 10/- each paid in cash.	<u>400,000,000</u>	<u>400,000,000</u>
These condensed interim financial statements were approved by the Board of Directors and authorized for issue on _____.		
<b>5.2 Issued, subscribed and paid up capital:</b>		
32,635,600 (June 30, 2025 : 32,635,600) ordinary shares of Rs. 10/- each paid in cash.	<u>326,356,000</u>	<u>326,356,000</u>
<b>6 TRADE AND OTHER PAYABLE:</b>		
Trade creditors	5,230,197	6,348,968
Accrued liabilities	13,701,388	16,178,935
Advances against sale of machinery	30,500,000	-
Advances from customers	2,201,024	9,172,523
Advance against sale of land	-	2,000,000
Security payable	151,000	151,000
Withholding tax payable	3,172,293	3,285,302
Workers' welfare fund payable	-	-
	<u>54,955,901</u>	<u>37,136,727</u>
<b>7 CONTINGENCIES AND COMMITMENTS</b>		
<b>7.1 Contingencies</b>		
There are no material changes in the status of the contingencies reported in the annual financial statements for the year ended June 30, 2025.		
<b>7.2 Commitments</b>		
There are no major commitments as at the reporting date (June 2025:nil).		
<b>8 PROPERTY, PLANT AND EQUIPMENT</b>		
Opening written down value	3,956,253,317	4,060,580,291
Additions during the period		
Plant and machinery	-	-
Vehicles	-	-
Equipment	43,000	-
	43,000	-
Revaluation Surplus on property plant & equipment	-	-
Book value of assets disposed off during the period	(28,061,155)	(8,821,965)
Depreciation for the period	(44,370,679)	(95,505,009)
	<u>3,883,864,483</u>	<u>3,956,253,317</u>
<b>9 STOCK IN TRADE</b>		
Raw material	1,905	1,030,957
Work in process	-	-
Finished goods	58,641	70,369
	<u>60,546</u>	<u>1,101,326</u>

	Unaudited Half Year Ended		Unaudited Quarter Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Rupees	Rupees	Rupees	Rupees
<b>10 SALES - net</b>				
Revenue from contracts with customers:				
Export sales	-	23,025,712	-	-
Local sales	1,069,640	543,034,493	1,069,640	25,235,284
	<u>1,069,640</u>	<u>566,060,205</u>	<u>1,069,640</u>	<u>25,235,284</u>
<b>11 COST OF SALES</b>				
Raw material consumed	-	286,257,018	-	2,033,205
Raw material direct sale	1,029,052	-	1,029,052	-
Ex bonding	34,359,537	-	-	-
Salaries, wages and benefits	27,032,764	82,400,036	10,949,449	27,493,431
Fuel and power	23,299,788	108,460,359	11,697,476	14,013,923
Packing material consumed	-	-	-	-
Sizing material consumed	-	-	-	-
Store and spares consumed	3,548,927	29,354,126	2,921,563	3,117,289
Insurance	2,476,536	4,136,218	1,238,268	4,136,218
Repair and maintenance	117,050	1,864,949	2,400	883,797
Depreciation	44,370,679	47,908,127	-	25,075,979
	<u>136,234,333</u>	<u>560,380,833</u>	<u>27,838,208</u>	<u>76,753,842</u>
Adjustment of work in process	-	64,209,161	-	64,209,161
Cost of goods manufactured	<u>136,234,333</u>	<u>624,589,994</u>	<u>27,838,208</u>	<u>140,963,003</u>
Adjustment of finished goods	11,728	106,112,915	11,728	(37,683,811)
	<u>136,246,061</u>	<u>730,702,909</u>	<u>27,849,936</u>	<u>103,279,192</u>
<b>12 TRANSACTION WITH RELATED PARTIES</b>				
Receipt / (repayment) of Directors' loan - net			<u>(60,316,095)</u>	<u>390,500,000</u>

**13 SEGMENT INFORMATION**

The following table presents revenue and loss information regarding the Company's operating segments for the half year ended December 31, 2025 and December 31, 2024.

	Spinning	Weaving	Inter - segment Transactions	Consolidated
<b>December 31, 2025</b>				
<b>Amount (Rupees)</b>				
Sales	-	1,069,640	-	1,069,640
Cost of sales	(50,294,243)	(85,951,818)	-	(136,246,061)
Gross loss	(50,294,243)	(84,882,178)	-	(135,176,421)
Selling and distribution	-	674,398	-	674,398
Administrative and general expenses	-	27,863,946	-	27,863,946
Loss before taxation and un-allocated income and expenses	(50,294,243)	(113,420,522)	-	(163,714,765)
Un-allocated income and expenses:				
Other operating expenses				2,402,213
Other operating income				476,598,204
Finance cost				568,641
Profit before taxation				309,912,585
Taxation				(2,094,943)
Net profit for the period				307,817,642
<b>December 31, 2024</b>				
<b>Amount (Rupees)</b>				
Sales	-	566,060,205	-	566,060,205
Cost of sales	(74,397,319)	(656,305,590)	-	(730,702,909)
Gross profit	(74,397,319)	(90,245,385)	-	(164,642,704)
Selling and distribution costs	-	4,807,779	-	4,807,779
Administrative and general expenses	-	35,866,382	-	35,866,382
Profit before taxation & un-allocated expenses	(74,397,319)	(130,919,546)	-	(205,316,865)
Un-allocated expenses:				
Other operating expenses				7,429,044
Other operating income				5,070,482
Finance cost				1,462,300
Loss before taxation				(209,137,727)
Taxation				(7,797,419)
Net loss for the period				(216,935,146)

**14 GENDER PAY-GAP STATEMENT UNDER CIRCULAR 10 OF 2024**

Following is gender pay-gap calculated for the period ended December 31, 2025

1)	Mean Gender Pay Gap	100%
2)	Median Gender Pay Gap	100%
3)	"Due to absence of female employees in our organization, we report a 100% Gender Pay Gap in both Mean and Median hourly pay rates."	

15 DISCLOSURE REQUIREMENT FOR SHARIAH COMPLIANT COMPANIES

		December 31, 2025 Rupees	June 30, 2025 Rupees
<u>Liabilities</u>			
Interest accrued	Shariah compliant	-	-
Short term borrowing	Shariah compliant	-	-
<u>Assets</u>			
Long term deposits	Shariah compliant	103,626,594	103,626,594
<b>Transaction for the period</b>			
Net sales	Shariah compliant	1,069,640	594,031,456
Operating income	Shariah compliant	476,598,204	5,514,097
<b>Break up of operating income</b>			
Scrap sales	Shariah compliant	-	4,964,899
Profit on bank saving account	Shariah compliant	60,996	164,420
Gain on disposal of fixed assets	Shariah compliant	2,838,701	384,778
Gain on disposal of land	Shariah compliant	473,698,507	-
Total		<u>476,598,204</u>	<u>5,514,097</u>

Disclosure other than above are not applicable on the company.

16 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were approved by the Board of Directors and authorized for issue on 19 FEB 2026

17 CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified, wherever necessary to facilitate better comparison. However, no significant rearrangement / reclassification of corresponding figures have been made.

18 GENERAL

Figures have been rounded off to the nearest Pakistani Rupee.

  
Director

  
Chief Financial Officer

  
Director