



# Elahi Cotton Mills Limited

270, Sector I-9/3, Industrial Area, Islamabad. (Pakistan)

Phone : +92 51 4433451-4

ECM/Secy/26/ \_\_\_\_\_

February 25, 2026

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.

RE: FINANCIAL RESULTS 2<sup>ND</sup> QUARTER/HAF YEARLY REVIEWED UN-AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2025.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 25, 2026, at 10:30 a.m. at 270-Sector I-9, Industrial Area, Islamabad recommended the following:

(i) <u>CASH DIVIDEND:</u>	Nil
(ii) <u>BONUS SHARES:</u>	Nil
(iii) <u>RIGHT SHARES:</u>	Nil
(iv) <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION:</u>	Nil
(v) <u>ANY OTHER PRICE-SENSITIVE INFORMATION:</u>	Nil

In compliance to Notice No. PSX/N-062 dated January 10, 2025, we enclose herewith the following:

- Financial Results (Statement of Profit or loss)
- Statement of Financial Position
- Statement of Cash Flows
- Statement of Changes in Equity

The half yearly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified period.

Yours faithfully,  
for Elahi Cotton Mills Limited.

(MAHFOOZ ELAHI)  
Chief Executive

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**

		<b>December 31, 2025</b>	<b>June 30, 2025</b>
	<b>Note</b>	<b>Rupees (Un-audited)</b>	<b>Rupees (Audited)</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	4	171,926,142	174,896,304
Long term security deposits		918,810	918,810
Loans and advances	5	4,555,750	4,929,750
		<u>177,400,702</u>	<u>180,744,864</u>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools	6	3,011,881	3,880,337
Stock in trade	7	29,795,944	38,739,116
Trade debts	8	57,772,053	35,114,638
Short terms prepayments		99,101	364,605
Short terms investments		675,405	663,890
Prepaid levy	9	4,029,974	4,345,417
Sales tax refundable		-	421,083
Loan and advances	10	882,241	2,099,918
Cash and bank balances	11	17,737,918	10,159,419
		<u>114,004,517</u>	<u>95,788,423</u>
<b>TOTAL ASSETS</b>		<u><u>291,405,219</u></u>	<u><u>276,533,287</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital	12	13,000,000	13,000,000
Revaluation surplus on property, plant and equipment		137,193,050	138,408,462
Accumulated loss		(76,291,496)	(58,732,763)
		<u>73,901,554</u>	<u>92,675,699</u>
<b>NON-CURRENT LIABILITIES</b>			
Staff retirement benefits - Gratuity		42,858,348	38,635,595
<b>CURRENT LIABILITIES</b>			
Short term loan from directors	13	117,129,471	108,929,471
Trade and other payables	14	55,689,504	32,370,884
Lease liabilities	15	1,200,000	1,200,000
Financial liabilities	16	358,671	2,453,967
Unclaimed dividend		267,671	267,671
		<u>174,645,317</u>	<u>145,221,993</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>291,405,219</u></u>	<u><u>276,533,287</u></u>
<b>CONTINGENCIES AND COMMITMENTS</b>	17	-	-

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

*B. D. S. S. S.*

DIRECTOR



CHIEF FINANCIAL OFFICER

*[Signature]*

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

		Six months ended December 31,		Three months ended December 31,	
		2025	2024	2025	2024
	Note	-----Rupees-----			
Sales	18	494,540,425	544,166,814	241,414,891	277,867,125
Cost of sales	19	(494,911,327)	(511,199,397)	(246,161,087)	(264,181,761)
Gross (loss) / profit		(370,902)	32,967,417	(4,746,196)	13,685,364
Operating expenses					
Administrative expenses		(10,190,182)	(8,592,985)	(6,038,245)	(4,377,104)
Selling and distribution expenses		(1,842,300)	(1,230,500)	(1,275,300)	(731,500)
Other operating charges		(170,834)	(171,341)	(128,518)	(110,724)
Operating (loss) / profit		(12,574,218)	22,972,591	(12,188,259)	8,466,036
Other income		21,049	78,477	18,049	48,927
Financial charges		(39,221)	(108,522)	(22,399)	(93,631)
(Loss) / profit before income tax and minimum tax		(12,592,390)	22,942,546	(12,192,609)	8,421,332
Minimum Tax	9	(6,181,755)	(6,802,085)	(3,017,686)	(2,331,220)
(Loss) / profit before income tax		(18,774,145)	16,140,461	(15,210,295)	6,090,112
Income tax		-	(293,507)	-	(293,507)
(Loss) / profit after taxation		(18,774,145)	15,846,954	(15,210,295)	5,796,605
(Loss) / earnings per shares - Basic and diluted (Rupees)	20	(14.44)	12.19	(11.70)	4.46

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

*BDOZ & Co.*

DIRECTOR



*[Signature]*  
 CHIEF FINANCIAL OFFICER

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Reserves		Total
	Share capital	Capital	
Issued, subscribed and paid-up capital		Revaluation surplus on property, plant and equipment	Accumulated loss
		Rupees	
<b>Balance as at July 01, 2024 (audited)</b>	13,000,000	141,098,316	(69,609,891)
Total comprehensive loss for the period			84,488,425
Profit for the period	-	-	15,846,954
Transfer from revaluation surplus on property, plant and equipment on account of incremental depreciation-net of deferred tax	-	(1,344,928)	1,344,928
<b>Balance as at December 31, 2024 (un-audited)</b>	13,000,000	139,753,388	(52,418,009)
Total comprehensive loss for the period			100,335,579
Loss for the period	-	-	(5,254,931)
Other comprehensive loss for the year			(2,404,749)
Transfer from revaluation surplus on property, plant and equipment on account of incremental depreciation-net of deferred tax	-	(1,344,926)	1,344,926
<b>Balance as at July 01, 2025 (audited)</b>	13,000,000	138,408,462	(58,732,763)
Total comprehensive loss for the period			92,675,699
Loss for the period	-	-	(18,774,145)
Transfer from revaluation surplus on property, plant and equipment on account of incremental depreciation-net of deferred tax	-	(1,215,412)	1,215,412
<b>Balance as at December 31, 2025 (un-audited)</b>	13,000,000	137,193,050	(76,291,496)
			73,901,554

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

*Signature*

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Six months ended	
	December 31,	
	2025	2024
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / profit before income tax and minimum tax	(12,592,390)	22,942,546
Adjustment for non-cash items:		
Depreciation	3,021,162	3,630,457
Financial charges / cost	39,221	108,522
Profit on investment in HBL fund	21,049	(78,477)
Provision for gratuity	6,773,303	5,913,072
	<u>9,854,735</u>	<u>9,573,574</u>
(Loss) / profit before working capital changes	(2,737,655)	32,516,120
<b>Changes in working capital:</b>		
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	868,456	(464,863)
Stock in trade	8,943,172	(8,328,609)
Trade debts	(22,657,415)	(17,718,878)
Loans and advances	1,117,677	(2,615,143)
Short term prepayments	265,504	290,192
Short terms investments	(11,515)	-
Sales tax refundable	421,083	-
<b>Increase in current liabilities</b>		
Trade and other payables	23,318,620	19,863,821
Financial liabilities	(2,095,296)	(2,651,829)
	<u>10,170,286</u>	<u>(11,625,309)</u>
Cash generated from operations	7,432,631	20,890,811
Financial charges paid	(39,221)	(35,545)
Income tax paid	(5,866,312)	(6,840,699)
Gratuity paid	(2,550,550)	(5,608,000)
	<u>(8,456,083)</u>	<u>(12,484,244)</u>
Net cash (used in) / generated from operating activities	(1,023,452)	8,406,567
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Loans given to employees	474,000	(154,000)
Bank Profits received	(21,049)	26,190
Purchase of property, plant and equipment	(51,000)	(1,150,000)
Net cash generated from / (used in) from investing activities	401,951	(1,277,810)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long term loan from directors	(250,000)	(200,000)
Short term loan from directors	8,450,000	8,750,000
Net cash generated from financing activities	8,200,000	8,550,000
Net increase in cash and cash equivalents	7,578,499	15,678,757
Cash and cash equivalents at the beginning of the period	10,159,419	13,835,204
Cash and cash equivalents at the end of the period	<u>17,737,918</u>	<u>29,513,961</u>

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

*R. D. S. & Co.*

DIRECTOR



*[Signature]*

CHIEF FINANCIAL OFFICER