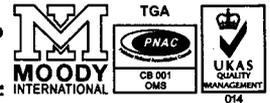




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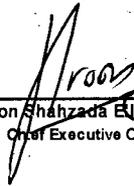
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 31 DECEMBER 2025

	31-Dec-25	30-Jun-25
	Rupees	Rupees
	[Un-audited]	[Audited]
EQUITY AND LIABILITIES		
EQUITY		
<i>Authorized share capital</i>	400,000,000	400,000,000
Issued share capital	109,500,000	109,500,000
Capital reserves	101,514,503	47,845,448
Retained earnings	4,117,287,015	4,110,786,715
TOTAL EQUITY	4,328,301,518	4,268,132,163
LIABILITIES		
NON-CURRENT LIABILITIES		
Long term borrowings	3,128,637,410	3,217,887,879
Employees retirement benefits	269,437,031	243,590,617
Deferred taxation	258,868,171	244,954,720
Deferred grant	141,267,067	169,440,980
	3,798,209,679	3,875,874,196
CURRENT LIABILITIES		
Trade and other payables	1,619,984,462	1,526,206,301
Short term borrowings	976,857,329	778,749,346
Accrued interest/profit on borrowings	84,895,466	71,249,618
Unclaimed dividend	8,827,482	8,521,122
Current taxation	51,723,544	255,061
Current maturity of non-current liabilities	687,240,812	687,240,812
	3,429,529,095	3,072,222,260
TOTAL LIABILITIES	7,227,738,774	6,948,096,456
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	11,556,040,292	11,216,228,619


Amin Elahi Shaikh
Director

Lahore: February 25, 2026

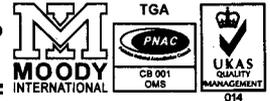

Muhammad Ahmad
Chief Financial Officer


Haroon Shanzada Elahi Shaikh
Chief Executive Officer



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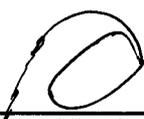
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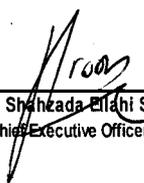
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 31 DECEMBER 2025

	31-Dec-25 Rupees [Un-audited]	30-Jun-25 Rupees [Audited]
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	4,915,498,194	4,794,126,462
Intangible assets	-	-
Long term deposits	7,840,700	7,840,700
	4,923,338,894	4,801,967,162
CURRENT ASSETS		
Stores and spares	209,372,937	301,438,629
Stock in trade	3,833,815,050	2,889,492,253
Trade receivables	953,866,438	1,239,334,933
Deposits and prepayments	99,744,816	151,697,774
Advances and other receivables	690,873,810	1,027,552,176
Short term investments	393,131,473	218,966,706
Tax refunds due from government	285,688,575	179,358,701
Cash and bank balances	166,208,299	406,420,285
	6,632,701,398	6,414,261,457
TOTAL ASSETS	11,556,040,292	11,216,228,619

Lahore: February 25, 2026


Aram Ellahi Shaikh
Director


Muhammad Ahmad
Chief Financial Officer


Haroon Sheikhzada Ellahi Shaikh
Chief Executive Officer



NAGINA GROUP

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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Six-month period ended		Three-month period ended	
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
	Rupees	Rupees	Rupees	Rupees
	[Un-audited]	[Un-audited]	[Un-audited]	[Un-audited]
Revenue from contracts with customers	7,885,316,581	8,148,447,389	3,956,736,001	4,164,242,550
Cost of sales	(7,386,468,035)	(7,597,034,214)	(3,693,018,423)	(3,884,752,306)
Gross profit	498,848,546	551,413,175	263,717,578	279,490,244
Other income	27,664,975	90,379,278	17,795,938	23,478,287
Selling and distribution expenses	(45,694,083)	(43,648,681)	(22,878,241)	(19,382,592)
Administrative expenses	(146,820,667)	(124,106,888)	(81,343,291)	(62,051,162)
Other expenses	(10,099,312)	(19,819,932)	(4,547,510)	(9,342,072)
	(202,614,062)	(187,575,501)	(108,769,042)	(90,775,826)
Operating profit	323,899,459	454,216,952	172,744,474	212,192,705
Finance cost	(172,495,119)	(189,490,054)	(96,249,223)	(88,840,975)
Profit before levies and income taxes	151,404,340	264,726,898	76,495,251	123,351,730
Provision for levies	(35,598,867)	(38,288,560)	(12,121,321)	(23,823,364)
Profit before income taxes	115,805,473	226,438,338	64,373,930	99,528,366
Provision for income taxes	(65,505,173)	(125,712,080)	(39,210,185)	(83,087,829)
Profit after income taxes	50,300,300	100,726,258	25,163,745	16,440,537
Basic earnings per share	4.59	9.20	2.29	1.50


 Amin Ellahi Shaikh
 Director

Lahore: February 25, 2026

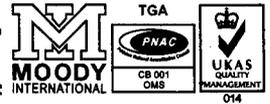

 Muhammad Ahmad
 Chief Financial Officer


 Haroon Shahzada Ellahi Shaikh
 Chief Executive Officer



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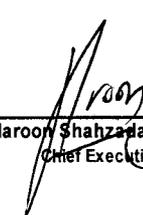
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Six-month period ended		Three-month period ended	
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
	Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]
Profit after income taxes	50,300,300	100,726,258	25,163,745	16,440,537
Other comprehensive income:				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Financial assets at fair value through OCI	61,010,340	24,356,010	5,469,270	27,729,840
Income tax relating to items that will not be reclassified	(7,341,285)	2,188,957	(7,341,285)	2,188,957
	53,669,055	26,544,967	(1,872,015)	29,918,797
<i>Items that may be reclassified subsequently to profit or loss</i>	-	-	-	-
Other comprehensive income/(loss) after income tax	53,669,055	26,544,967	(1,872,015)	29,918,797
Total comprehensive income	103,969,355	127,271,225	23,291,730	46,359,334

Lahore: February 25, 2026


Amin Ellahi Shaikh
Director

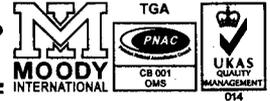

Muhammad Ahmad
Chief Financial Officer


Haroon Shahzada Ellahi Shaikh
Chief Executive Officer



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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Share capital	Capital reserves			Retained earnings	Total equity
	Issued share capital	Reserve for financial assets measured at FVTOCI	Reserve on merger	Total		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
As at 01 July 2024 - [Audited]	109,500,000	11,077,447	7,760,000	18,837,447	4,082,994,471	4,211,331,918
Total comprehensive income for the period						
Profit after income taxes	-	-	-	-	100,726,258	100,726,258
Other comprehensive income after income tax	-	26,544,967	-	26,544,967	-	26,544,967
	-	26,544,967	-	26,544,967	100,726,258	127,271,225
Transactions with owners						
Final dividend at 50% i.e. Rs. 5 per ordinary sha	-	-	-	-	(54,750,000)	(54,750,000)
As at 31 December 2024 - [Un-audited]	109,500,000	37,622,414	7,760,000	45,382,414	4,128,970,729	4,283,853,143
As at 01 January 2025 - [Un-audited]	109,500,000	37,622,414	7,760,000	45,382,414	4,128,970,729	4,283,853,143
Total comprehensive income/(loss) for the period						
Loss after income taxes	-	-	-	-	(24,108,633)	(24,108,633)
Other comprehensive income after income tax	-	2,463,034	-	2,463,034	5,924,619	8,387,653
	-	2,463,034	-	2,463,034	(18,184,014)	(15,720,980)
Transactions with owners						
	-	-	-	-	-	-
As at 30 June 2025 - [Audited]	109,500,000	40,085,448	7,760,000	47,845,448	4,110,786,715	4,268,132,163
As at 01 July 2025 - [Audited]	109,500,000	40,085,448	7,760,000	47,845,448	4,110,786,715	4,268,132,163
Total comprehensive income for the period						
Profit after income taxes	-	-	-	-	50,300,300	50,300,300
Other comprehensive income after income tax	-	53,669,055	-	53,669,055	-	53,669,055
	-	53,669,055	-	53,669,055	50,300,300	103,969,355
Transactions with owners						
Final dividend at 50% i.e. Rs. 5 per ordinary sha	-	-	-	-	(43,800,000)	(43,800,000)
As at 31 December 2025 - [Un-audited]	109,500,000	93,754,503	7,760,000	101,514,503	4,117,287,015	4,328,301,518

Lahore: February 25, 2026


Amin Ellahi Shaikh
Director


Muhammad Ahmad
Chief Financial Officer


Haroon Shahzad
Chief Executive Officer



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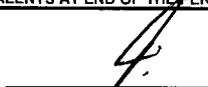
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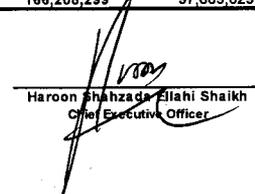
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	31-Dec-25 Rupees [Un-audited]	31-Dec-24 Rupees [Un-audited]
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income taxes	115,805,473	226,438,338
Adjustments for:		
Provision for employees retirement benefits	37,031,736	36,300,624
Interest/profit on borrowings	170,213,048	187,425,642
Interest on funds utilized by the Company	33,976	32,813
Depreciation on property, plant and equipment	244,202,693	242,570,204
Gain on disposal of property, plant and equipment	(14,787,532)	(1,814,076)
Foreign exchange loss/(gain)	533,113	(71,481)
Changes in fair value of investments classified at FVTPL	(3,302,923)	-
Gain on disposal of short term investments	(52,299)	(78,136,617)
Dividend income	(5,894,000)	(5,222,094)
Return on bank deposits	(1,813,050)	(3,026,911)
Provision for levies	35,598,867	38,288,560
	461,763,629	416,346,664
Profit before changes in working capital	577,569,102	642,785,002
Changes in working capital		
Stores and spares	92,065,692	(22,669,488)
Stock in trade	(944,322,797)	(1,271,560,296)
Trade receivables	285,468,485	(216,163,476)
Short term deposits and prepayments	(21,640,409)	(31,441,872)
Short term advances and other receivables	336,678,366	198,959,501
Tax refunds due from government	(34,379,914)	(174,886,723)
Long term deposits	-	(750,000)
Trade and other payables	185,214,055	216,910,732
	(100,916,512)	(1,301,601,622)
Cash generated from/(used in) operations	476,652,590	(658,816,620)
Payments for:		
Levies and taxes under ITO,2001	(132,005,754)	(136,172,514)
Interest on borrowings - Conventional instruments	(115,976,948)	(193,837,225)
Profit on borrowings - Shariah compliant instruments	(40,590,252)	(4,838,413)
Employees retirement benefits	(11,185,322)	(18,608,414)
	176,894,314	(1,012,273,186)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(380,794,893)	(65,354,023)
Proceeds from disposal of property, plant and equipment	30,008,000	14,953,103
Return on term deposits received	1,833,996	3,042,173
Purchase of short term investments	(174,509,307)	(560,145,224)
Proceeds from disposal of short term investments	64,689,156	1,623,157,230
Dividend received	5,009,900	4,438,780
	(453,763,148)	1,020,092,039
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term borrowings obtained	224,469,369	85,981,972
Repayment of long term borrowings	(341,893,751)	(269,619,499)
Dividend paid	(43,493,640)	(54,313,595)
Net increase in short term borrowings	198,107,983	214,231,822
	37,189,961	(23,719,300)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(239,678,873)	(15,900,447)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	406,420,285	113,509,476
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(533,113)	-
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	166,208,299	97,609,029


 Amin Elahi Shaikh
 Director

Lahore: February 25, 2026


 Muhammad Ahmad
 Chief Financial Officer


 Haroon Shahzad Elahi Shaikh
 Chief Executive Officer