



# NAGINA COTTON MILLS LTD.

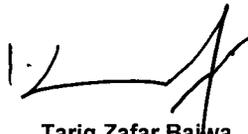
2ND FLOOR, SHEIKH SULTAN TRUST BLDG. NO. 2, 26, CIVIL LINES BEAUMONT ROAD, KARACHI-75530, PAKISTAN.  
TELE : (92-21) 35688123 - 35680364 - 35688219 - 35686263 - 35686560 FAX : (92-21) 35683215  
E-MAIL : karachi@nagina.com

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

	(Un-Audited) December 31, 2025 Rupees	(Audited) June 30, 2025 Rupees
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized share capital 50,000,000 (June 30, 2025: 50,000,000) ordinary shares of Rs. 10 each	<u>500,000,000</u>	<u>500,000,000</u>
Issued, subscribed and paid-up capital	187,000,000	187,000,000
Capital reserves	268,648,334	265,704,614
Revenue reserve - unappropriated profit	<u>4,343,710,170</u>	<u>4,306,826,606</u>
<b>TOTAL EQUITY</b>	<b>4,799,358,504</b>	<b>4,759,531,220</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long-term finances	<u>3,930,749,252</u>	<u>4,181,862,874</u>
Deferred tax	135,162,489	122,612,114
Employee retirement benefits	<u>328,618,752</u>	<u>294,457,333</u>
	<b>4,394,530,493</b>	<b>4,598,932,321</b>
<b>CURRENT LIABILITIES</b>		
Current portion of long-term finances	<u>773,493,368</u>	<u>733,852,872</u>
Trade and other payables	1,876,373,259	1,519,750,487
Contract liability - advance from customers	13,040,556	10,151,772
Unclaimed dividend	12,213,318	12,091,680
Accrued interest / mark-up	112,755,973	159,648,160
Short-term borrowings	<u>3,285,021,718</u>	<u>2,803,834,134</u>
	<b>6,072,898,192</b>	<b>5,239,329,105</b>
<b>TOTAL LIABILITIES</b>	<b>10,467,428,685</b>	<b>9,838,261,426</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><b>15,266,787,189</b></u>	<u><b>14,597,792,646</b></u>

February 25, 2026

  
Raza Ellahi Shaikh  
Director

  
Tariq Zafar Bajwa  
Chief Financial Officer

  
Amin Ellahi Shaikh  
Chief Executive Officer



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## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

	(Un-Audited) December 31, 2025 Rupees	(Audited) June 30, 2025 Rupees
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	5,549,129,160	5,575,305,428
Investment properties	12,584,826	12,675,412
Long-term deposits	1,229,858	1,121,858
	<b>5,562,943,844</b>	<b>5,589,102,698</b>
<b>CURRENT ASSETS</b>		
Stores and spares	207,190,488	205,763,297
Stock-in-trade	4,010,417,598	4,643,518,733
Trade receivables	2,991,165,049	2,893,912,720
Advances	1,017,228,158	509,205,152
Prepayments	26,696,158	3,193,993
Other receivables	64,450,406	66,536,305
Tax refundable	533,859,727	412,815,861
Other financial assets	788,351,005	166,687,329
Cash and bank balances	64,484,756	107,056,558
	<b>9,703,843,345</b>	<b>9,008,689,948</b>
<b>TOTAL ASSETS</b>	<b>15,266,787,189</b>	<b>14,597,792,646</b>

February 25, 2026

  
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## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half year ended		Quarter ended	
	December 31, 2025 Rupees	December 31, 2024 Rupees	December 31, 2025 Rupees	December 31, 2024 Rupees
Revenue from contracts with customers	10,291,664,231	10,519,806,572	5,151,981,505	5,922,345,331
Cost of goods sold	(9,491,523,101)	(9,753,871,771)	(4,768,672,482)	(5,535,471,354)
<b>Gross profit</b>	<b>800,141,130</b>	<b>765,934,801</b>	<b>383,309,023</b>	<b>386,873,977</b>
Distribution cost	(162,094,415)	(180,639,391)	(84,465,200)	(83,684,865)
Administrative expenses	(127,624,797)	(128,203,150)	(65,916,894)	(51,299,405)
Other expenses	(15,820,527)	(11,612,787)	(7,552,133)	(7,396,083)
	<b>(305,539,739)</b>	<b>(320,455,328)</b>	<b>(157,934,227)</b>	<b>(142,380,353)</b>
	494,601,391	445,479,473	225,374,796	244,493,624
Other income	43,159,440	119,255,223	23,010,666	75,856,252
<b>Operating profit</b>	<b>537,760,831</b>	<b>564,734,696</b>	<b>248,385,462</b>	<b>320,349,876</b>
Finance cost	(336,693,845)	(393,452,987)	(154,053,578)	(216,450,583)
<b>Profit before levies and taxation</b>	<b>201,066,986</b>	<b>171,281,709</b>	<b>94,331,884</b>	<b>103,899,293</b>
Levies	(59,341,779)	(111,733,897)	(34,508,008)	(52,080,763)
<b>Profit before taxation</b>	<b>141,725,207</b>	<b>59,547,812</b>	<b>59,823,876</b>	<b>51,818,530</b>
Provision for taxation	(86,141,643)	(28,587,208)	(30,401,623)	(28,587,208)
<b>Profit for the period</b>	<b>55,583,564</b>	<b>30,960,604</b>	<b>29,422,253</b>	<b>23,231,322</b>
<b>Other comprehensive income</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Fair value gain on investment in equity instruments designated at fair value through other comprehensive income (FVTOCI)	3,463,200	2,310,000	(2,062,800)	3,927,600
Deferred tax recognised	(519,480)	-	(519,480)	-
	<b>2,943,720</b>	<b>2,310,000</b>	<b>(2,582,280)</b>	<b>3,927,600</b>
<b>Total comprehensive income for the period</b>	<b>58,527,284</b>	<b>33,270,604</b>	<b>26,839,973</b>	<b>27,158,922</b>
<b>Earnings per share - basic and diluted</b>	<b>2.97</b>	<b>1.66</b>	<b>1.57</b>	<b>1.24</b>

February 25, 2026

  
 Raza Ellahi Shaikh  
 Director

  
 Tariq Zafar Bajwa  
 Chief Financial Officer

  
 Amir Ellahi Shaikh  
 Chief Executive Officer



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## 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>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	141,725,207	59,547,812
<b>Adjustments for:</b>		
Depreciation on property, plant and equipment	281,872,265	297,174,982
Depreciation on investment properties	90,586	95,354
Provision for gratuity	43,005,789	40,561,419
Gain on disposal of property, plant and equipment - net	(3,189,024)	(1,707,013)
Gain on redemption of mutual funds	(310,185)	(57,983,487)
Unrealized loss on revaluation of foreign currency accounts	285,108	6,976
Unrealized (gain) / loss on revaluation of foreign currency short term finance	(10,234,402)	1,627,967
Unrealized gain on other financial assets at FVTPL	(390,290)	(29,170,154)
Profit on term deposits	(6,335,006)	(9,514,415)
Finance cost	336,693,845	393,452,987
Dividend income	(840,000)	(1,009,270)
Levies	59,341,779	111,733,897
	<b>841,715,672</b>	<b>804,817,055</b>
<b>Changes in working capital</b>		
<b>Decrease / (increase) in current assets</b>		
Stores and spares	(1,427,191)	40,936,427
Stock-in-trade	633,101,135	(1,118,576,999)
Trade receivables	(97,252,329)	(421,758,594)
Advances	(508,023,006)	68,955,239
Prepayments	(23,502,165)	(21,226,679)
Other receivables	1,027,170	(13,622,919)
Sales tax refundable	(92,148,312)	(64,598,433)
	<b>(88,224,698)</b>	<b>(1,529,891,958)</b>
<b>Increase in current liabilities</b>		
Trade and other payables	360,648,781	36,596,970
Contract liability - advance from customers	2,888,784	6,660,184
	<b>363,537,565</b>	<b>43,257,154</b>
<b>Cash generated from / (used in) operations</b>	<b>1,117,028,539</b>	<b>(681,817,749)</b>
Employees retirement benefits	(8,844,370)	(9,947,347)
Finance cost	(383,586,032)	(413,792,462)
Levies and taxes	(166,374,091)	(155,159,652)
<b>Net cash generated from / (used in) operating activities</b>	<b>558,224,046</b>	<b>(1,260,717,210)</b>



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## Half year ended

December 31, 2025 Rupees	December 31, 2024 Rupees
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### B. CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment	(257,481,973)	(160,198,622)
Proceeds from disposal of property, plant and equipment	4,975,000	4,457,076
Long term deposits made	(108,000)	-
Purchase of other financial assets	(857,600,000)	(4,786,786,472)
Proceeds from sale / redemption of other financial assets	240,100,000	3,841,909,747
Profit received on term deposit receipts	7,393,735	7,815,919
Dividend received	840,000	1,009,270
<b>Net cash used in investing activities</b>	<b>(861,881,238)</b>	<b>(1,091,793,082)</b>

### C. CASH FLOWS FROM FINANCING ACTIVITIES

Long term finances obtained	145,576,294	98,542,791
Repayment of long term finances	(357,049,420)	(250,891,045)
Obtained short-term borrowings excluding running finance	3,327,760,863	4,436,882,018
Repayment of short-term borrowings excluding running finance	(2,091,456,259)	(1,789,420,121)
Dividend paid	(18,578,362)	(27,857,793)
<b>Net cash generated from financing activities</b>	<b>1,006,253,116</b>	<b>2,467,255,850</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>702,595,924</b>	<b>114,745,558</b>

#### Cash and cash equivalents at beginning of the period

Cash and bank balances	107,056,558	125,918,422
Other financial assets - term deposits with banks	76,903,615	76,903,615
Short term running finances	(1,178,498,916)	(234,976,552)
	(994,538,743)	(32,154,515)
Effect of unrealized exchange loss on cash and cash equivalents	(285,108)	(6,976)
<b>Cash and cash equivalents at end of the period</b>	<b>(292,227,927)</b>	<b>82,584,067</b>

#### Cash and cash equivalents at end of the period

Cash and bank balances	64,484,756	134,020,156
Other financial assets - term deposits with banks	76,903,615	76,903,615
Short term running finances	(433,616,298)	(128,339,704)
	(292,227,927)	82,584,067

February 25, 2026

  
 Razi Ellahi Shaikh  
 Director

  
 Tariq Zafar Bajwa  
 Chief Financial Officer

  
 Amin Ellahi Shaikh  
 Chief Executive Officer



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## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Issued, subscribed and paid up capital	Capital reserves				Revenue reserve	Total	
	Capital redemption reserve	Amalgamation reserve	Fair value reserve - net of tax	Total capital reserves	Unappropriated profit		
----- (Rupees) -----							
Balance as at June 30, 2024 (Audited)	187,000,000	241,860,000	12,104,417	8,273,929	262,238,346	4,279,130,477	4,728,368,823
<b>Comprehensive Income for the period ended December 31, 2024</b>							
Profit for the period	-	-	-	-	-	30,960,604	30,960,604
<b>Other comprehensive income</b>							
Fair value gain on investments in equity instruments designated at FVTOCI	-	-	-	2,310,000	2,310,000	-	2,310,000
<b>Total comprehensive income for the period</b>	-	-	-	2,310,000	2,310,000	30,960,604	33,270,604
<b>Transactions with owners</b>							
Final cash dividend for the year ended June 30, 2024 @ 15% i.e. Rs. 1.5 per ordinary share	-	-	-	-	-	(28,050,000)	(28,050,000)
<b>Balance as at December 31, 2024 (Un-audited)</b>	<b>187,000,000</b>	<b>241,860,000</b>	<b>12,104,417</b>	<b>10,583,929</b>	<b>264,548,346</b>	<b>4,282,041,081</b>	<b>4,733,589,427</b>
<b>Comprehensive Income for the period ended June 30, 2025</b>							
Profit for the period	-	-	-	-	-	19,456,088	19,456,088
<b>Other comprehensive income</b>							
Remeasurement of employee retirement benefits	-	-	-	-	-	6,916,317	6,916,317
Deferred tax recognized	-	-	-	-	-	(1,586,880)	(1,586,880)
Fair value gain on investment in equity instruments designated at FVTOCI	-	-	-	3,162,000	3,162,000	-	3,162,000
Deferred tax recognized	-	-	-	(2,005,732)	(2,005,732)	-	(2,005,732)
<b>Total comprehensive income for the period</b>	-	-	-	1,156,268	1,156,268	24,785,525	25,941,793
<b>Balance as at June 30, 2025 (Audited)</b>	<b>187,000,000</b>	<b>241,860,000</b>	<b>12,104,417</b>	<b>11,740,197</b>	<b>265,704,614</b>	<b>4,306,826,606</b>	<b>4,759,531,220</b>
<b>Comprehensive Income for the period ended December 31, 2025</b>							
Profit for the period	-	-	-	-	-	55,583,564	55,583,564
<b>Other comprehensive income</b>							
Fair value gain on investment in equity instruments designated at FVTOCI	-	-	-	3,463,200	3,463,200	-	3,463,200
Deferred tax recognized	-	-	-	(519,480)	(519,480)	-	(519,480)
<b>Total comprehensive income for the period</b>	-	-	-	2,943,720	2,943,720	55,583,564	58,527,284
<b>Transactions with owners</b>							
Final cash dividend for the year ended June 30, 2025 @ 10% i.e. Rs. 1 per ordinary share	-	-	-	-	-	(18,700,000)	(18,700,000)
<b>Balance as at December 31, 2025 (Un-audited)</b>	<b>187,000,000</b>	<b>241,860,000</b>	<b>12,104,417</b>	<b>14,683,917</b>	<b>268,648,334</b>	<b>4,343,710,170</b>	<b>4,799,358,504</b>

February 25, 2026

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 Director

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 Chief Financial Officer

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