



HALF YEARLY | DECEMBER  
ACCOUNTS | 31, 2025  
U n - A u d i t e d

*Din*<sup>®</sup>

**Din Textile Mills Ltd.**



**DIN GROUP**



organic yarn  
CU 813709  
Din Textiles Mills Ltd  
Pakistan



Tested for harmful substances  
according to Oeko-Tex® Standard 100  
2556CIT CRTVE



Tested for harmful substances  
according to Oeko-Tex® Standard 100  
2011PK001 ATEX



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## CORPORATE INFORMATION

### Board of Directors

Shaikh Muhammad Jawed  
Shaikh Muhammad Pervez  
Shaikh Muhammad Tanveer  
Shaikh Mohammad Naveed  
Mr. Faisal Jawed  
Shaikh Mohammad Raffay  
Mr. Ehtesham Maqbool Elahi  
Mr. Ali Farooq  
Ms. Farah Agha

Chairman  
Director  
Chief Executive  
Director  
Director  
Director  
Director  
Director  
Director

### Chief Financial Officer

Mr. Ahsan Nazir Khawaja  
(FCA)

### Company Secretary

Mr. Umair Ahmed Qureshi  
(ACA, ACCA)

### Auditors

Naveed Zafar Ashfaq Jaffery & Co.  
Chartered Accountants

### Legal Advisor

Mohsin Teyebaly & Co.

### Share Registrar

CDC Share Registrar Services Limited  
CDC House, 99-B, Block-B, S.M.C.H.S.  
Main Shahrah-e-Faisal, Karachi-74400  
Customer Support Services  
(Toll Free) 0800-23275  
Fax: (+92-21) 34326053  
Email : info@cdcsrsl.com  
Website : www.cdcsrsl.com

### Registered Office

Din House, 35-A/1, Lalazar Area,  
Opp: Beach Luxury Hotel, M. T. Khan Road, Karachi.

### Mills

Unit-I, II and Dyeing: Kot akbar Khan, 70 Km Multan Road Tehsil Pattoki, District Kasur, Punjab.  
Unit-III, Weaving & Stitching: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil  
and District Lahore - Punjab.  
Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

**Website:** www.dingroup.com

**Email:** textile@dingroup.com

- ☞ Allied Bank Limited
- ☞ Bank Alfalah Limited
- ☞ Bank Al-Habib Limited
- ☞ BankIslami Pakistan Limited
- ☞ Dubai Islamic Bank Pakistan Limited
- ☞ Faysal Bank Limited
- ☞ Habib Bank Limited
- ☞ Habib Metropolitan Bank Limited
- ☞ MCB Bank Limited
- ☞ MCB Islamic Bank Limited
- ☞ Meezan Bank Limited
- ☞ National Bank of Pakistan

### Audit Committee

Mr. Ehtesham Maqbool Elahi	Chairperson
Shaikh Muhammad Pervez	Member
Mr. Faisal Jawed	Member

### Human Resource and Remuneration Committee

Mr. Ali Farooq	Chairperson
Mr. Faisal Jawed	Member
Shaikh Mohammad Raffay	Member

### Credit Rating

Long term rating A - (A Minus)  
Short term rating A2 (A two)  
by Pakistan Credit Rating Agency (PACRA)

## DIRECTORS' REPORT

In the name of Allah, the Most Beneficent, the Most Gracious, the Most Merciful.

### Dear Shareholders

The Board of Directors is pleased to present the un-audited financial statements of the Company for the half year ended December 31, 2025 in compliance with requirements of the Companies Act, 2017.

### Financial Performance

A comparison of the key financial results of the Company for the half year ended December 31, 2025, is as follows:

		Half year ended		Variance % age
		31-Dec-25	31-Dec-24	Favorable / (Unfavorable)
Sales	Rupees in '000'	16,598,178	22,214,453	-25.28
Gross profit	Rupees in '000'	1,812,360	2,020,432	-10.30
Distribution cost	Rupees in '000'	368,072	358,308	-2.73
Administrative expenses	Rupees in '000'	234,444	211,588	-10.80
Other operating expenses	Rupees in '000'	48,376	26,422	-83.09
Finance cost	Rupees in '000'	1,129,200	1,734,210	34.89
Other operating income	Rupees in '000'	77,526	92,395	-16.09
Pre-tax profit / (loss)	Rupees in '000'	109,794	(217,701)	150.43
After tax loss	Rupees in '000'	(121,916)	(495,136)	75.38
Gross profit	Percentage	10.92	9.10	
After tax loss	Percentage	(0.73)	(2.23)	
Loss per share	Rupees	(2.32)	(9.44)	

The half year ended December 31, 2025, presented a mixed operating landscape for the Company. While revenue declined by 25.28% to Rs. 16.60 billion compared to Rs. 22.21 billion in the same period last year (SPLY), this top line contraction is primarily attributable to a strategic realignment of the sales mix in response to global demand patterns and a deliberate shift towards value added product categories. Export sales of yarn witnessed a planned reduction, offset by increased focus on higher margin fabric and home textile products.

Notably, the Company demonstrated significant resilience in its profitability metrics. Despite the reduction in revenue, the gross profit margin improved substantially from 9.10% during SPLY to 10.92% in the current period. This 182 basis point expansion reflects the success of our strategic initiatives, including an optimized product mix, enhanced operational efficiencies, the growing contribution of our 11.2 MW solar energy portfolio, and prudent inventory management.

Finance cost decreased by 34.89% to Rs. 1,129.20 million, driven by the cumulative reduction in the State Bank of Pakistan's policy rate, disciplined working capital

management, and effective procurement planning. Other operating expenses increased to Rs. 48.38 million compared to Rs. 26.42 million in SPLY, primarily due to certain non-recurring adjustments and unfavorable currency movements during the period. The management continues to exercise prudent financial discipline and is actively pursuing measures to mitigate such exposures in future periods.

As a result of these factors, the Company's pre tax loss improved by 150.43% to a nominal loss of Rs. 109.79 million, while the after tax loss reduced substantially by 75.38% to Rs. 121.92 million, compared to Rs. 495.14 million in SPLY. Loss per share narrowed significantly from Rs. (9.44) to Rs. (2.32), underscoring the Company's trajectory toward sustained profitability.

## **Economic and Industry Overview**

The half year under review witnessed a continuation of the macroeconomic stabilization measures initiated in the preceding periods. Inflationary pressures remained subdued, with the Consumer Price Index (CPI) averaging within single digits, supported by prudent fiscal policies and improved external account management. The State Bank of Pakistan further recalibrated its monetary policy stance, with cumulative policy rate reductions providing much needed relief to the industrial sector

A notable development during the period was the upgrade of Pakistan's sovereign credit rating by S&P Global from 'CCC+' to 'B-' with a stable outlook, reflecting growing investor confidence and acknowledging the government's progress toward fiscal consolidation. Additionally, the reduction in U.S. tariffs on Pakistani exports from 29% to 19% represents a significant competitive advantage for the country's textile sector, particularly for value-added products.

However, structural challenges persist. The textile industry continues to grapple with elevated energy tariffs, delayed tax refunds, and the lingering impact of the withdrawal of the Export Facilitation Scheme for domestic buyers. The shift from the Final Tax Regime to the Normal Tax Regime has increased the effective tax burden, constraining working capital and limiting reinvestment capacity. Furthermore, global trade remains subdued amid ongoing geopolitical tensions, though the appetite for sustainable and ethically manufactured textile products continues to grow.

The Company remains steadfast in its commitment to operational excellence and strategic diversification. During the half year, we continued to execute on our value addition strategy, with the stitching unit delivering satisfactory

results and contributing to margin improvement. The expansion of this facility, aimed at doubling its production capacity, was successfully completed during the period and is now fully operational. Recognizing that energy costs remain the single largest challenge to competitiveness, the Company has aggressively pursued renewable energy solutions. Our 11.2 MW solar generation capacity is now fully integrated into our energy mix, providing meaningful cost relief and reducing our exposure to grid tariffs. The Company has also successfully secured new export orders for specialized yarn variants at premium prices, reflecting our strengthened relationships with international buyers and the market's recognition of our quality standards.

## **Future Outlook**

The outlook for the second half of the fiscal year remains cautiously optimistic, supported by an increasingly stable macroeconomic environment. Moderating inflation, a stable currency, and the continued easing of monetary policy have created more favourable conditions for industrial recovery. The government's sustained engagement with international financial institutions and its commitment to structural reforms are expected to further enhance economic predictability and investor confidence. The recent reduction in export refinancing loan rates addresses a long standing demand of the textile sector and will provide meaningful relief to working capital costs, thereby improving the competitiveness of Pakistani exports in global markets.

The improvement in cotton arrivals during the current crop season is an encouraging development, as it helps reduce dependence on imported raw materials and supports cost stability. However, the persistent structural gap between domestic supply and mill consumption—coupled with quality deficits and outdated infrastructure continues to constrain export competitiveness. The sector remains vulnerable to weather patterns, water availability, and seed technology gaps, necessitating sustained policy focus on institutional reforms and agricultural best practices.

On the external front, while the reduction in U.S. tariffs offers a timely opportunity to regain international market share, global demand remains fragile. Geopolitical tensions, particularly ongoing conflicts and trade policy shifts in major economies, continue to inject uncertainty into international trade flows. The Company remains vigilant and agile in responding to these dynamics, with a diversified export portfolio that mitigates concentration risk.

For the remainder of the fiscal year, the Company's strategic focus will be directed toward sustaining and further improving gross margins through an

optimized sales mix, operational efficiencies, **further expansion in renewable energy share** and continued cost discipline. Disciplined working capital management will remain a cornerstone of our financial strategy, ensuring that inventory and receivables are optimized to minimize finance costs and preserve liquidity. We remain focused on consolidating our position in traditional export destinations through sustained customer engagement and product innovation, while selectively exploring opportunities in emerging markets.

## Acknowledgment

We extend our sincere appreciation to all employees for their hard work and dedication. The Board extends its heartfelt gratitude to our customers, shareholders, employees, financial institutions, and other stakeholders for their enduring trust and confidence in the Company.

On behalf of the Board of Directors

Karachi:  
Dated : February 20, 2026

  
Shaikh Muhammad Tanveer  
Chief Executive

  
Faisal Jawed  
Director



**DIN GROUP**

**DIN TEXTILE MILLS LTD.**

**A C C O U N T S**



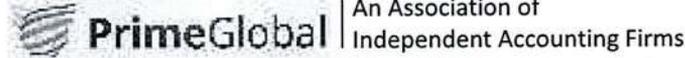
**Condensed Interim  
Financial Statements (Un-Audited)  
Half Year Ended  
December 31, 2025**

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# Naveed Zafar Ashfaq Jaffery & Co.

## Chartered Accountants

A Member Firm of:



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Beaumont Road, Karachi-Pakistan.  
Tel: +92 21-35671909,35673754  
Fax: +92-21-35210626  
E-mail:khi@nzaj.com.pk  
Web:www.nzaj.com.pk

### INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Din Textile Mills Limited  
Report on review of condensed Interim Financial Statements

#### Introduction

We have reviewed the accompanying condensed interim statement of financial position of Din Textile Mills Limited ("the Company") as at December 31, 2025 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the 'condensed interim financial statements').

Management is responsible for the preparation and presentation of these interim financial statements in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

#### Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Company." 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 condensed 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.

#### Emphasis of matter

We draw attention to Note 17 to the condensed interim financial statements, which describes the temporary closure of Production Unit DTM-4 during the period following the Board of Directors' approval on September 24, 2025. This closure was necessitated by prevailing economic conditions and a lack of viable export orders. As further explained in the said note, management has performed an impairment assessment based on a valuation conducted in May 2025 and has concluded that no impairment loss is required to be recognized as of December 31, 2025. Our conclusion is not modified in respect of this matter.

#### Other Matter

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the six months, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the company. Accordingly, the figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three months period ended December 31, 2025 and December 31, 2024 have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is **Ahsan Elahi Vohra - FCA**

Karachi

Dated : February 25, 2026

UDIN : RR2025105329bmyNBMEK

*Naveed Zafar Ashfaq Jaffery & Co.*

Chartered Accountants

Engagement Partner: **Ahsan Elahi Vohra - FCA**

Other Offices: 3-B, ATS Centre, 30-West, Fazal-Ul-Haq Road, Blue Area, Islamabad-Pakistan. Ph: +92-51-2878530-32 Fax: +92-51-2206283 E-mail:isl@nzaj.com.pk  
201-Regency Plaza, M.M. Alam Road, Gulberg-II, Lahore-Pakistan. Ph: +92-42-37321969,37249053 Fax: +92-42-37324103 E-mail:lhr@nzaj.com.pk  
1st Floor Lamsay Arcade, oppt. Green's Banquet Hall, Peshawar. Ph. +92-91-5276102, 5274995 Fax: 091-5274968 Email:pesh@nzaj.com.pk

**Condensed Interim Statement of Financial Position  
As at December 31, 2025**

	Note	(Un-audited)	(Audited)
		31-Dec-25	30-Jun-25
-----Rupees in thousand-----			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5	15,312,138	15,555,816
Intangible assets		3,899	5,275
Long term deposits		19,048	19,048
		<u>15,335,085</u>	<u>15,580,139</u>
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		739,912	811,009
Stock in trade	6	6,718,462	9,434,880
Trade debts		5,258,765	5,331,761
Advances		1,212,337	1,037,716
Trade deposits and prepayments		184,931	65,919
Other receivables		803,100	820,303
Tax refunds due from Government		436,209	523,570
Cash and bank balances		367,872	883,040
		<u>15,721,588</u>	<u>18,908,198</u>
<b>TOTAL ASSETS</b>		<b>31,056,673</b>	<b>34,488,337</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized capital		2,000,000	2,000,000
200,000,000 ordinary shares of Rs. 10/- each			
Issued, subscribed and paid up capital	7	524,667	524,667
Reserves		3,127,450	3,249,366
Surplus on revaluation of property, plant and equipment		3,271,231	3,271,231
		<u>6,923,348</u>	<u>7,045,264</u>
Loan from directors and sponsors	8	1,000,000	1,000,000
		<u>7,923,348</u>	<u>8,045,264</u>
<b>NON CURRENT LIABILITIES</b>			
Long term financing - secured		6,411,136	6,723,858
Deferred liabilities-Staff retirement benefits		448,381	410,183
		<u>6,859,517</u>	<u>7,134,041</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		3,422,783	3,464,335
Contract liabilities		304,445	56,230
Unclaimed dividend		5,367	5,367
Accrued mark up / interest		561,462	521,844
Short term borrowings	9	10,914,839	13,908,326
Current portion of Long term financing - secured		1,064,912	1,352,930
		<u>16,273,808</u>	<u>19,309,032</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>31,056,673</b>	<b>34,488,337</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	10		

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

Karachi:  
Dated : February 20, 2026

Shaikh Muhammad Tanveer  
Chief Executive

Faisal Jawed  
Director

Ahsan Nazir Khawaja  
Chief Financial Officer

**Condensed Interim Statement of Profit or Loss (Un-Audited)  
For the Quarter and half year ended December 31, 2025**

	Note	Half Year Ended		Quarter Ended	
		31-Dec-25 -----Rupees in thousand-----	31-Dec-24 -----Rupees in thousand-----	31-Dec-25 -----Rupees in thousand-----	31-Dec-24 -----Rupees in thousand-----
Sales		16,598,178	22,214,453	7,524,345	10,674,776
Cost of sales	11	(14,785,818)	(20,194,021)	(6,566,149)	(9,641,820)
<b>Gross Profit</b>		<b>1,812,360</b>	<b>2,020,432</b>	<b>958,196</b>	<b>1,032,956</b>
Distribution cost		(368,072)	(358,308)	(156,423)	(161,726)
Administrative expenses		(234,444)	(211,588)	(115,303)	(106,786)
Other operating expenses		(48,376)	(26,422)	(32,143)	(14,946)
Finance cost		(1,129,200)	(1,734,210)	(541,787)	(796,312)
		(1,780,092)	(2,330,528)	(845,656)	(1,079,770)
		32,268	(310,096)	112,540	(46,814)
Other operating income		77,526	92,395	38,391	32,733
<b>Profit / (loss) before income tax and levies</b>		<b>109,794</b>	<b>(217,701)</b>	<b>150,931</b>	<b>(14,081)</b>
Final/Minimum Taxes-Levies		(214,247)	(277,435)	(108,119)	(133,332)
<b>(Loss)/Profit before income tax</b>		<b>(104,453)</b>	<b>(495,136)</b>	<b>42,812</b>	<b>(147,413)</b>
Taxation - Income tax		(17,463)	-	(17,463)	-
<b>(Loss) / profit for the period</b>		<b>(121,916)</b>	<b>(495,136)</b>	<b>25,349</b>	<b>(147,413)</b>
<b>(Loss) / Earning per share - basic and diluted- (Rupees)</b>	12	<b>(2.32)</b>	<b>(9.44)</b>	<b>0.48</b>	<b>(2.81)</b>

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

Karachi:  
Dated : February 20, 2026

Shaikh Muhammad Tanveer  
Chief Executive

Faisal Jawed  
Director

Ahsan Nazir Khawaja  
Chief Financial Officer

**Condensed Interim  
Statement of Comprehensive Income (Un-Audited)  
For the quarter & half year ended December 31, 2025**

	Half Year Ended		Quarter Ended	
	31-Dec-25 -----Rupees in thousand-----	31-Dec-24 -----Rupees in thousand-----	31-Dec-25 -----Rupees in thousand-----	31-Dec-24 -----Rupees in thousand-----
(Loss) / profit for the period	(121,916)	(495,136)	25,349	(147,413)
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive (loss) / profit for the period</b>	<b>(121,916)</b>	<b>(495,136)</b>	<b>25,349</b>	<b>(147,413)</b>

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

Karachi:  
Dated : February 20, 2026

Shaikh Muhammad Tanveer  
Chief Executive

Faisal Jawed  
Director

Ahsan Nazir Khawaja  
Chief Financial Officer

**Condensed Interim  
Statement of Changes in Equity (Un-Audited)  
For the half year ended December 31, 2025**

Particulars	Share capital	Loan from Directors & Sponsors	Reserves				Sub total	Total
			Capital		Revenue			
			Share Premium	Surplus on revaluation	General	Unappropriated profit		
-----Rupees in thousand-----								
Balance as at July 01, 2024	524,667	-	746,194	3,299,086	400,000	2,782,000	7,227,280	7,751,947
Loan from directors and sponsors	-	1,000,000	-	-	-	-	-	1,000,000
Total comprehensive loss for the half year ended December 31, 2024	-	-	-	-	-	(495,136)	(495,136)	(495,136)
<b>Balance as at December 31, 2024</b>	<b>524,667</b>	<b>1,000,000</b>	<b>746,194</b>	<b>3,299,086</b>	<b>400,000</b>	<b>2,286,864</b>	<b>6,732,144</b>	<b>8,256,811</b>
Balance as at July 01, 2025	524,667	1,000,000	746,194	3,271,231	400,000	2,103,172	6,520,597	8,045,264
Total comprehensive loss for the half year ended December 31, 2025	-	-	-	-	-	(121,916)	(121,916)	(121,916)
<b>Balance as at December 31, 2025</b>	<b>524,667</b>	<b>1,000,000</b>	<b>746,194</b>	<b>3,271,231</b>	<b>400,000</b>	<b>1,981,256</b>	<b>6,398,681</b>	<b>7,923,348</b>

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

Karachi:  
Dated : February 20, 2026

Shaikh Muhammad Tanveer  
Chief Executive

Faisal Jawed  
Director

Ahsan Nazir Khawaja  
Chief Financial Officer

**Condensed Interim Statement of Cash Flows (Un-Audited)  
For the half year ended December 31, 2025**

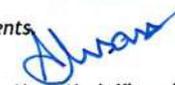
	Note	31-Dec-25	31-Dec-24
		-----Rupees in thousand-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	13	4,671,303	2,253,488
Finance cost paid		(1,042,590)	(1,838,039)
Taxes (paid) / refund received		(151,429)	447,508
Staff retirement benefits		(46,445)	(50,055)
<b>Net cash generated from operating activities</b>		<b>3,430,839</b>	<b>812,902</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		2,400	7,050
Purchase of property, plant and equipment		(354,179)	(522,626)
Long term deposits		-	(698)
<b>Net cash used in investing activities</b>		<b>(351,779)</b>	<b>(516,274)</b>
<b>Net cash generated after investing activities</b>		<b>3,079,060</b>	<b>296,628</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long term financing		(600,740)	(486,532)
Loan from directors and sponsors		-	1,000,000
Short term borrowings		(2,993,487)	(160,629)
<b>Net cash (used in) / generated from financing activities</b>		<b>(3,594,227)</b>	<b>352,839</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>(515,167)</b>	<b>649,467</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>883,040</b>	<b>421,824</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>367,872</b>	<b>1,071,291</b>

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

Karachi:  
Dated : February 20, 2026

Shaikh Muhammad Tanveer  
Chief Executive

  
Faisal Jawed  
Director

  
Ahsan Nazir Khawaja  
Chief Financial Officer

**Selected Notes to the  
Condensed Interim Financial Statements (Un-Audited)  
For the half year ended December 31, 2025**

**1 LEGAL STATUS AND NATURE OF BUSINESS**

- 1.1 Din Textile Mills Limited (the Company) is limited by shares, was incorporated in Pakistan on June 13, 1988 as public limited company under the repealed Companies Ordinance 1984 (Now the Companies Act 2017) and is quoted on Pakistan stock exchange. The registered office of the Company is situated at 35 - A / 1 Lalazar Area, Opposite Beach Luxury Hotel, Karachi in the province of Sindh, Pakistan.
- 1.2 The principal business of the Company is to manufacture and sale of yarn and fabric. The manufacturing units are located at Pattoki and Raiwind in the province of Punjab.
- a) Unit-I, II & Dyeing: Kot akbar Khan, 70 Km Multan Road Tehsil Pattoki, District Kasur, Punjab.
  - b) Unit-III, Weaving & Stitching: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil and District Lahore-Punjab.
  - c) Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

**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 as applicable in Pakistan for interim financial reporting comprise of:

- i- International Accounting Standard ('IAS') 34, 'Interim Financial Reporting', issued by International Accounting Standards Board ('IASB') as notified under the Companies Act, 2017, and
- ii- Provisions of and directives issued under the Companies Act, 2017.

Where 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.

These condensed interim financial statements comprise of condensed interim statement of financial position, condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the selected notes for the half year ended December 31, 2025

which have not been audited. These condensed interim financial statements have been subjected to limited scope review by the auditors, as required under section 237 of Companies Act, 2017. These condensed interim financial statements do not include all the information as required in annual financial statements prepared in accordance with approved accounting standards as applicable in Pakistan, and should therefore be read in conjunction with the financial statements for the year ended June 30, 2025.

### 3 MATERIAL ACCOUNTING POLICY INFORMATION

- 3.1 The accounting policies and methods of computation which have been used in the preparation of these condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2025.
- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the Company's operations or did not have any impact on the accounting policies of the Company.

### 4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of these condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by management in the preparation of these condensed interim financial informations are the same as those that were applied to the financial statements as at and for the year ended June 30, 2025.

- 4.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2025.

### 5 PROPERTY, PLANT AND EQUIPMENT

	Note	(Un-audited)	(Audited)
		31-Dec-25	30-Jun-25
-----Rupees in thousand-----			
Operating assets	5.1	14,970,295	15,228,851
Capital work in progress - at cost	5.2	341,843	326,965
		<b>15,312,138</b>	<b>15,555,816</b>

	Note	(Un-audited)	(Audited)
		31-Dec-25	30-Jun-25
-----Rupees in thousand-----			
<b>5.1 Operating assets</b>			
Net book value at beginning of the period / year		15,228,851	13,848,608
Additions during the period / year	5.1.1	339,301	2,525,725
Disposals costing Rs. 1.615 million (June 30, 2025: 74.146 million)-at net book value	5.1.1	(139)	(52,480)
Depreciation charge for the period / year		(597,718)	(1,093,002)
Net book value at end of the period / year		<b>14,970,295</b>	<b>15,228,851</b>

5.1.1 Additions to and disposals of operating fixed assets, including transfer from capital work-in-progress, during the period / year:

	31-Dec-25		30-Jun-25	
	Acquisition Cost	Disposal Book Value	Acquisition Cost	Disposal Book Value
-----Rupees in thousand-----				
<b>Owned Assets</b>				
Freehold Land	-	-	-	41,228
Building	6,140	-	632,320	-
Plant and machinery	318,880	-	1,568,514	8,433
Electric installation	1,679	-	312,998	-
Tools and equipment	165	-	944	-
Furniture and fixture	2,956	-	3,776	-
Office equipment	1,445	-	554	53
Computers	3,557	-	2,950	-
Vehicles	4,479	139	3,669	2,766
	<b>339,301</b>	<b>139</b>	<b>2,525,725</b>	<b>52,480</b>

5.1.2 Specific plant and machinery are under hypothecation charge as collateral against long-term financing obtained from various commercial banks.

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	31-Dec-25	30-Jun-25
-----Rupees in thousand-----		
Building - civil work	92,824	77,945
Plant and machinery	31,813	31,813
Electric Installation	217,206	217,207
	<b>341,843</b>	<b>326,965</b>

	Note	(Un-audited)	(Audited)
		31-Dec-25	30-Jun-25
-----Rupees in thousand-----			
<b>6 STOCK IN TRADE</b>			
<b>Raw material</b>			
Raw material in hand		4,494,282	5,420,415
Raw material in transit		94,831	354,375
Work in process		373,357	347,440
Finished goods	6.1	1,491,052	3,129,629
Waste		212,335	132,435
Packing material		52,605	50,586
		<b>6,718,462</b>	<b>9,434,880</b>

- 6.1 Finished goods amounting to Rs. 84,789,035 are stated at their net realizable value aggregating Rs. 69,338,385, and the resulting write-down of Rs. 15,450,650 has been charged to the statement of profit or loss.
- 6.2 The Company has provided a hypothecation charge over stock-in-trade to various financial institutions to secure long-term and short-term financing facilities.

#### 7 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

	Number of shares		(Un-audited)	(Audited)
	31-Dec-25	30-Jun-25	31-Dec-25	30-Jun-25
-----Rupees in thousand-----				
Ordinary shares of Rs. 10 each allotted for consideration paid in cash	36,798,155	36,798,155	367,981	367,981
Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant	1,962,334	1,962,334	19,623	19,623
Ordinary shares of Rs. 10 each allotted as fully paid bonus shares	13,706,260	13,706,260	137,063	137,063
	<b>52,466,749</b>	<b>52,466,749</b>	<b>524,667</b>	<b>524,667</b>

- 7.1 The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the Company. All shares carry "one vote" per share without restriction.

## 8 LOAN FROM DIRECTORS & SPONSORS

The Company has obtained an interest-free loan from its directors and sponsors. This financing was secured to support the Company's working capital needs. As per the terms of the arrangement, the loan is repayable at the sole discretion of the Company. Consequently, it does not have a fixed repayment date or a contractual obligation for the Company to deliver cash or other financial assets to the lenders.

Based on the terms of this arrangement and in accordance with Technical Release (TR - 32) of the Institute of Chartered Accountants of Pakistan (ICAP), these loans continue to be classified as part of equity in these financial statements.

	(Un-audited)	(Audited)
	31-Dec-25	30-Jun-25
	-----Rupees in thousand-----	
<b>9 SHORT TERM BORROWINGS - Secured</b>		
Conventional	110,096	284,377
Islamic	10,804,743	13,623,949
	<b>10,914,839</b>	<b>13,908,326</b>
<b>9.1 Movement of short term borrowings</b>		
Opening balance	13,908,326	14,090,830
Repayments during the period / year	(2,993,487)	(182,504)
	<b>10,914,839</b>	<b>13,908,326</b>
<b>9.2</b> These facilities are secured against joint pari passu floating and hypothecation charges over the Company's present and future stocks, book debts, movables, and receivables.		
<b>9.3</b> These facilities carry mark up ranging from 12.09% to 12.34% (June 30, 2025: 12.15% to 21.24%) per annum for Conventional Running Finance and 10.74% to 12.70% (June 30, 2025: 11.91% to 21.34%) per annum for Islamic financing modes including Running Musharaka, Murabaha, and Istisna.		

		(Un-audited)	(Audited)
	Note	31-Dec-25	30-Jun-25
-----Rupees in thousand-----			

## 10 CONTINGENCIES AND COMMITMENTS

There have been no material changes in contingencies as reported in the annual audited financial statements of the Company for the year ended June 30, 2025.

### 10.1 Contingencies

Bills discounted with recourse		590,613	298,805
Bank guarantees issued in the ordinary course of business	10.1.1	1,649,947	1,674,947
Post dated cheques issued in favour of custom authorities	10.1.2	9,065,874	8,980,829
		<b>11,306,433</b>	<b>10,954,581</b>

10.1.1 Guarantees aggregate to Rs. 674.947 million (June 30, 2025: Rs. 674.947 million) are secured against cash deposits held by the banks, while the remaining balance is secured against a first pari passu charge over the Company's current assets.

10.1.2 Post-dated cheques are issued to customs authorities in respect of duties on imported items. These are encashable if documents of exports are not provided on due dates.

		(Un-audited)	(Audited)
	Note	31-Dec-25	30-Jun-25
-----Rupees in thousand-----			

### 10.2 Commitments

Letter of credit for raw material		1,289,923	549,014
Letter of credit for stores and spares		38,005	47,378
		<b>1,327,928</b>	<b>596,392</b>

		(Un-audited)	(Un-audited)
	Note	31-Dec-25	31-Dec-24
-----Rupees in thousand-----			

## 11 COST OF SALES

Cost of goods manufactured	11.1	13,227,141	20,007,230
<b>Finished goods</b>			
Opening stock		3,262,064	2,950,912
Closing stock		(1,703,387)	(2,764,121)
		<b>14,785,818</b>	<b>20,194,021</b>

		(Un-audited)	(Un-audited)
		31-Dec-25	31-Dec-24
		-----Rupees in thousand-----	
11.1	Note		
<b>11.1 Cost of goods manufactured</b>			
	11.1.1	9,302,869	15,024,840
		456	186,701
		154,915	204,315
		213,257	251,265
		1,074,175	1,196,722
		1,798,054	2,511,447
		30,319	30,328
		23,030	25,899
		591,266	528,459
		4,508	9,253
		14,945	15,016
		8,934	8,054
		-	3
		1,065	1,004
		8,329	6,601
		3,079	1,534
		12,177	8,198
		11,680	11,616
		<u>13,253,058</u>	<u>20,021,255</u>
<b>Work in process</b>			
		347,440	486,959
		(373,357)	(500,984)
		(25,917)	(14,025)
		<u>13,227,141</u>	<u>20,007,230</u>
		(Un-audited)	(Un-audited)
		31-Dec-25	31-Dec-24
		-----Rupees in thousand-----	
<b>11.1.1 Raw material consumed</b>			
		5,420,415	5,374,375
		8,057,513	14,689,953
		<u>13,477,928</u>	<u>19,544,328</u>
		(4,494,282)	(5,107,415)
		<u>8,983,646</u>	<u>14,956,913</u>
		319,679	254,628
		(456)	(186,701)
		<u>9,302,869</u>	<u>15,024,840</u>

**12 (LOSS) / EARNING PER SHARE - BASIC AND DILUTED- (RUPEES)**

	Half Year Ended		Quarter Ended	
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
	-----Rupees in thousand-----		-----Rupees in thousand-----	
(Loss) / profit for the period	(121,916)	(495,136)	25,349	(147,413)
Weighted average number of ordinary shares outstanding during the period	52,466,749	52,466,749	52,466,749	52,466,749
(Loss) / Earning per share-basic and diluted-(Rupees)	(2.32)	(9.44)	0.48	(2.81)

12.1 There is no dilutive effect on the basic (Loss) / Earning per share of the Company.

Note	(Un-audited)	(Un-audited)
	31-Dec-25	31-Dec-24
	-----Rupees in thousand-----	

**13 CASH GENERATED FROM OPERATIONS**

Profit / (loss) before income tax and levies		109,794	(217,701)
<b>Adjustments for:</b>			
Depreciation		597,718	533,520
Amortization		1,376	1,376
Staff retirement benefits		84,643	94,383
Allowance for expected credit loss		12,931	-
Government grant		(46,991)	(53,706)
Finance cost		1,129,200	1,734,210
Gain on disposal of property, plant and equipment		(2,261)	(4,238)
Working capital changes	13.1	2,784,893	165,644
		4,561,509	2,471,189
		<b>4,671,303</b>	<b>2,253,488</b>

**13.1 Working capital changes**

<b>Decrease / (increase) in current assets</b>			
Stores, spare parts and loose tools		71,097	399,395
Stock in trade		2,716,418	116,258
Trade debts		308,280	(1,437,907)
Advances		(174,621)	(107,837)
Trade deposits and prepayments		(119,012)	(600)
Other receivables		17,203	(89,163)
		2,819,365	(1,119,854)
<b>(Decrease) / increase in current liabilities</b>			
Trade and other payables		(34,472)	1,285,498
		<b>2,784,893</b>	<b>165,644</b>

14 TRANSACTIONS WITH RELATED PARTIES

		(Un-audited)	(Un-audited)
		31-Dec-25	31-Dec-24
		.....Rupees in thousand.....	
<b>Transactions with related parties</b>	<b>Relationship</b>		
MCB Bank Limited	Associated company		
Deposits		1	-
Withdrawals		1	-
Adamjee Insurance Company Ltd	Associated company		
Premium paid		26,748	44,556
Adamjee Life Assurance Company Ltd	Associated company		
Premium paid		5,375	6,462
Din Leather (Pvt) Limited	Associated company		
Reimbursement of Expenses		6,601	11,140
Salaries and other employees benefits	Key management personnel	123,180	122,477
<b>Loan from Directors &amp; sponsors</b>			
Shaikh Muhammad Pervez	Director	-	112,800
Shaikh Muhammad Tanveer	Director	-	225,600
Shaikh Mohammad Naveed	Director	-	97,600
Faisal Jawed	Director	-	75,200
Shaikh Mohammad Raffay	Director	-	56,400
Shaikh Muhammad Tariq	Shareholder	-	56,400
Faraz Jawed	Shareholder	-	75,200
Farhad Sheikh Muhammad	Shareholder	-	56,400
Fawad Jawed	Shareholder	-	75,200
Hamza Tariq	Shareholder	-	56,400
Mrs Ghazala Pervez	Shareholder	-	112,800
		-	1,000,000

	(Un-audited)	(Audited)
	31-Dec-25	30-Jun-24
	-----Rupees in thousand-----	

#### 14.1 Balances outstanding at the period end

		924	923
MCB Bank Limited	Associated company		
Din Leather (Pvt) Limited	Associated company	8,311	8,652
Adamjee Insurance Company Limited	Associated company	6,572	36,159
Shaikh Muhammad Pervez	Director	112,800	112,800
Shaikh Muhammad Tanveer	Director	225,600	225,600
Shaikh Mohammad Naveed	Director	97,600	97,600
Faisal Jawed	Director	75,200	75,200
Shaikh Mohammad Raffay	Director	56,400	56,400
Shaikh Muhammad Tariq	Shareholder	56,400	56,400
Faraz Jawed	Shareholder	75,200	75,200
Farhad Sheikh Muhammad	Shareholder	56,400	56,400
Fawad Jawed	Shareholder	75,200	75,200
Hamza Tariq	Shareholder	56,400	56,400
Mrs Ghazala Pervez	Shareholder	112,800	112,800

#### 14.2 Name of the related party

MCB Bank Limited  
Adamjee Insurance Company  
Adamjee Life Assurance Company  
Din Farm Products (Pvt.) Limited  
Din Leather (Pvt.) Limited  
Din Corporation (Pvt) Limited

#### Basis of relationship

Common Directorship  
Common Directorship  
Common Directorship  
Common Directorship  
Common Directorship  
Common Directorship

### 15 SEGMENT ANALYSIS

#### 15.1 SEGMENT RESULTS

Spinning	Weaving	Other Segments	Total
-----Rupees in thousand-----			

#### For the half year ended 31st December 2025

Revenue - External customers	12,601,967	3,451,857	544,354	16,598,178
Revenue - Inter-segments	560,159	229,107	2,054,512	2,843,778
Segment results	821,389	(71,291)	459,746	1,209,844

#### For the half year ended 31st December 2024

Revenue - External customers	17,829,135	4,012,481	372,837	22,214,453
Revenue - Inter-segments	872,433	15,227	2,939,663	3,827,323
Segment results	1,009,611	304,119	136,806	1,450,536

**Reconciliation of operating results with loss after tax is as follows:**

	(Un-audited) 31-Dec-25	(Un-audited) 31-Dec-24
	-----Rupees in thousand-----	
Total results of segments	1,209,844	1,450,536
Other operating expenses	(48,376)	(26,422)
Finance cost	(1,129,200)	(1,734,210)
Other operating income	77,526	92,395
Loss before Income tax & Levies	<u>109,794</u>	<u>(217,701)</u>
Final / minimum taxes - Levies	(231,710)	(277,435)
Loss for the period	<u>(121,916)</u>	<u>(495,136)</u>

**15.2 SEGMENT ASSETS AND LIABILITIES**

	Spinning	Weaving	Other Segments	Total
	-----Rupees in thousand-----			
<b>As at 31<sup>st</sup> December 2025</b>				
Segment Assets	21,721,347	4,751,723	2,443,962	28,917,032
Segment Liabilities	6,677,258	2,467,870	264,780	9,409,908
<b>As at 30<sup>th</sup> June 2025</b>				
Segment Assets	25,447,195	4,337,145	2,510,861	32,295,201
Segment Liabilities	8,935,235	2,528,378	351,481	11,815,094

**Reconciliation of segment assets and liabilities with total assets and liabilities is as follows:**

	(Un-audited) 31-Dec-25	(Audited) 30-Jun-25
	-----Rupees in thousand-----	
<b>Assets:</b>		
Total segment assets	28,917,032	32,295,201
Unallocated assets	2,139,641	2,193,136
Total assets as per interim statement of financial position	<u>31,056,673</u>	<u>34,488,337</u>
<b>Liabilities:</b>		
Total segment liabilities	9,409,908	11,815,094
Unallocated liabilities	13,723,417	14,627,979
Total liabilities as per interim statement of financial position	<u>23,133,325</u>	<u>26,443,073</u>

## 16 INFORMATION FOR ALL SHARES ISLAMIC INDEX SCREENING

Description	(Un-audited)		(Audited)	
	31-Dec-25		30-Jun-25	
	-----Rupees in thousand-----		-----Rupees in thousand-----	
	Non-Shariah arrangements	Shariah arrangements	Non-Shariah arrangements	Shariah arrangements

### 16.1 Statement of Financial Position

#### Assets

Advance to employees	-	4,394	-	4,178
Advances to supplier	-	556,890	-	273,221
Receivable From Related Party	-	8,543	-	8,652
Advance against letter of credit	-	642,510	-	751,665
Long term deposits	-	19,048	-	19,048
Trade deposits and Prepayments	-	184,931	-	65,919
Bank balances	36	367,835	60	882,979

#### Liabilities

Long term financing	419,670	7,056,378	449,798	7,626,990
Short term borrowings - Secured	110,096	10,804,743	284,377	13,623,949
Contract liabilities	-	304,445	-	56,230
Payable to associated companies	-	-	-	12,540

### 16.2 Statement of Profit or Loss and Comprehensive Income

Description	(Un-audited)		(Un-audited)	
	31-Dec-25		31-Dec-24	
	-----Rupees in thousand-----		-----Rupees in thousand-----	
	Non-Shariah arrangements	Shariah arrangements	Non-Shariah arrangements	Shariah arrangements
Profit on savings account	-	28,274	-	44,341
Gain on disposal of property plant and equipment	-	2,261	-	4,238
Gain on translation of foreign currency account	-	2,266	-	-

### 16.3 Exchange Loss

Loss on translation of receivable	-	37,711	-	26,422
Loss on translation of foreign currency account	-	-	-	1,477

## 17 OPERATIONAL STATUS AND SIGNIFICANT EVENTS DURING THE PERIOD

During the period, the Board of Directors meeting held on September 24, 2025, approved the temporary closure of one of the Company's production Unit DTM-4. This decision was primarily due to prevailing economic conditions and a lack of viable export orders.

Management has assessed the recoverable amount of the unit's assets based on an independent valuation conducted in May 2025, which indicated a market value of Rs. 4,876.97 million. Since the fair value determined by the assets' physical condition and replacement cost exceeds the current carrying amount,

management is of the view that no impairment loss is required to be recognized in these condensed interim financial statements. It would also result in saving the cost of production as its operations are not as efficient as the other units.

## 18 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on February 20, 2026 by the Board of Directors of the Company.

## 19 GENERAL

- Figures have been rounded off to the nearest thousand rupees.
- Comparative information has been re-classified, re-arranged or additionally incorporated in these condensed interim financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period.

Karachi:  
Dated : February 20, 2026

  
Shaikh Muhammad Tanveer  
Chief Executive

  
Faisal Jawed  
Director

  
Ahsan Nazir Khawaja  
Chief Financial Officer

ٹیکسٹائل شعبے کے ایک دیرینہ مطالبے کو پورا کرتی ہے اور ورکنگ کیپیٹل لاگت میں بامعنی کمی لائے گی، جس سے عالمی منڈیوں میں پاکستانی برآمدات کی مسابقت میں بہتری آئے گی۔

موجودہ کراپ سیزن کے دوران کپاس کی آمد میں بہتری ایک حوصلہ افزاء پیش رفت ہے، کیونکہ اس سے درآمد شدہ خام مال پر انحصار میں کمی آتی ہے اور لاگت کے استحکام کو تقویت ملتی ہے۔ تاہم، مقامی رسد اور ملوں کی کھپت کے درمیان موجود مستقل ساختی خلاء—جو معیار کی کمی اور فرسودہ انفراسٹرکچر کے ساتھ جڑا ہوا ہے—بدستور برآمدی مسابقت کو محدود کر رہا ہے۔ یہ شعبہ اب بھی موسمی حالات، پانی کی دستیابی، اور بیجوں کی ٹیکنالوجی میں موجود خلاء کے باعث حساس ہے، جس کے پیش نظر ادارہ جاتی اصلاحات اور بہترین زرعی طریقہ کار پر پائیدار پالیسی توجہ ناگزیر ہے۔

بیرونی محاذ پر، اگرچہ امریکی ٹیرف میں کمی بین الاقوامی منڈی میں حصہ دوبارہ حاصل کرنے کا بروقت موقع فراہم کرتی ہے، تاہم عالمی طلب اب بھی نازک ہے۔ جاری جغرافیائی سیاسی تنازعات اور بڑی معیشتوں میں تجارتی پالیسی کی تبدیلیاں عالمی تجارتی بہاؤ میں غیر یقینی صورتحال پیدا کر رہی ہیں۔ کمپنی ان حالات کے پیش نظر چوکنا اور لچکدار حکمت عملی اختیار کیے ہوئے ہے، جبکہ اس کا متنوع برآمدی پورٹ فولیو ارتکازی خطرے کو کم کرتا ہے۔

مالی سال کے باقی حصہ کے لیے کمپنی کی اسٹریٹجک توجہ مجموعی منافع کے مارجن کو برقرار رکھنے اور مزید بہتر بنانے پر مرکوز رہے گی، جس کے لیے فروخت کے بہتر امتزاج، آپریشنل کارکردگی میں بہتری، قابل تجدید توانائی کے حصے میں مزید اضافہ، اور مسلسل لاگت کے نظم و ضبط کو یقینی بنایا جائے گا۔ منضبط ورکنگ کیپیٹل مینجمنٹ ہماری مالی حکمت عملی کا بنیادی ستون رہے گی، تاکہ انویسٹری اور وصولیوں کو بہتر بنا کر مالیاتی لاگت کو کم سے کم اور لیکویڈیٹی کو محفوظ رکھا جاسکے۔ ہم روایتی برآمدی منڈیوں میں مستقل کسٹمر انجمنٹ اور مصنوعات میں جدت کے ذریعے اپنی پوزیشن مستحکم کرنے پر توجہ مرکوز رکھے ہوئے ہیں، جبکہ ابھرتی ہوئی منڈیوں میں منتخب مواقع بھی تلاش کیے جا رہے ہیں۔

### اظہار تشکر

ہم تمام ملازمین کو ان کی محنت اور لگن پر دل کی گہرائیوں سے خراج تحسین پیش کرتے ہیں۔ بورڈ ہمارے صارفین، حصص یافتگان، ملازمین، مالیاتی اداروں اور دیگر اسٹیک ہولڈرز کا کمپنی پر ان کے پائیدار اعتماد اور یقین کے لیے تہ دل سے شکر ادا ہے۔

منجانب بورڈ آف ڈائریکٹرز

شیخ محمد تنویر  
چیف ایگزیکٹو

فیصل جاوید  
ڈائریکٹر

کراچی:

تاریخ: 20 فروری 2026ء

اس مدت کے دوران ایک نمایاں پیش رفت پاکستان کی خود مختار کریڈٹ ریٹنگ میں بہتری تھی، جسے S&P گلوبل نے 'CCC+' سے بڑھا کر 'B-' کر دیا اور آؤٹ لک کو مستحکم قرار دیا، جو سرمایہ کاروں کے بڑھتے ہوئے اعتماد اور حکومت کی مالیاتی استحکام کی کوششوں کی عکاسی کرتا ہے۔ مزید برآں، امریکی ٹیرف میں پاکستانی برآمدات پر 29% سے کم ہو کر 19% تک کمی ملک کے ٹیکسٹائل شعبے، بالخصوص ویلیو ایڈڈ مصنوعات، کے لیے ایک اہم مسابقتی برتری فراہم کرتی ہے۔

تاہم ساختی چیلنجز بدستور موجود ہیں۔ ٹیکسٹائل صنعت زیادہ توانائی ٹیرف، ٹیکس ریفرنڈز میں تاخیر، اور مقامی خریداروں کے لیے ایکسپورٹ فیسیلیٹیشن اسکیم کے خاتمے کے اثرات سے نبرد آزما ہے۔ فاسٹ ٹیکس ریجیم سے نارٹل ٹیکس ریجیم میں منتقلی نے موثر ٹیکس بوجھ میں اضافہ کیا ہے، جس سے ورکنگ کیپٹل محدود اور از سر نو سرمایہ کاری کی گنجائش متاثر ہوئی ہے۔ مزید برآں، جاری جغرافیائی سیاسی کشیدگی کے باعث عالمی تجارت میں سست روی برقرار ہے، تاہم پائیدار اور منصفانہ تیار کردہ ٹیکسٹائل مصنوعات کی طلب میں اضافہ ہو رہا ہے۔

کمپنی آپریشنل عہدگی اور اسٹریٹجک تنوع کے لیے اپنے عزم پر بدستور قائم ہے۔ ششماہی مدت کے دوران، ہم نے اپنی ویلیو ایڈیشن حکمت عملی پر عملدرآمد جاری رکھا، جس کے نتیجے میں اسٹیٹنگ یونٹ نے تسلی بخش نتائج فراہم کیے اور مارجن میں بہتری میں معاونت کی۔ اس سہولت کی توسیع، جس کا مقصد پیداواری صلاحیت کو دوگنا کرنا تھا، مدت کے دوران کامیابی سے مکمل کی گئی اور اب یہ مکمل طور پر فعال ہے۔ یہ تسلیم کرتے ہوئے کہ توانائی کے اخراجات مسابقت کے لیے بدستور سب سے بڑا چیلنج ہیں، کمپنی نے قابل تجدید توانائی کے حل کو بھرپور انداز میں اختیار کیا ہے۔ ہماری 11.2 میگا واٹ شمسی توانائی پیدا کرنے کی صلاحیت اب ہمارے توانائی کے مجموعی نظام میں مکمل طور پر ضم ہو چکی ہے، جو لاگت میں نمایاں کمی فراہم کر رہی ہے اور گرڈ ٹیرف پر انحصار کو کم کر رہی ہے۔ کمپنی نے خصوصی یارن کی اقسام کے لیے پریمیم قیمتوں پر نئے برآمدی آرڈرز بھی کامیابی سے حاصل کیے ہیں، جو بین الاقوامی خریداروں کے ساتھ ہمارے مضبوط تعلقات اور معیار کے حوالے سے مارکیٹ کے اعتماد کی عکاسی کرتے ہیں۔

### مستقبل کا نقطہ نظر

مالی سال کے دوسرے نصف کے لیے منظر نامہ محتاط اُمید پر مبنی ہے، جس کی بنیاد مستحکم ہوتے ہوئے معاشی ماحول پر ہے۔ اعتدال پذیر افراط زر، مستحکم کرنسی، اور مانیٹری پالیسی میں مسلسل نرمی نے صنعتی بحالی کے لیے زیادہ سازگار حالات پیدا کیے ہیں۔ حکومت کا بین الاقوامی مالیاتی اداروں کے ساتھ مسلسل رابطہ اور ساختی اصلاحات کے عزم سے معاشی پیش بینی اور سرمایہ کاروں کے اعتماد میں مزید اضافہ متوقع ہے۔ ایکسپورٹ ری فنانسنگ قرضوں کی شرح میں حالیہ کمی

31 دسمبر 2025 کو ختم ہونے والی ششماہی مدت نے کمپنی کے لیے ایک مخلوط عملی منظر نامہ پیش کیا۔ اگرچہ آمدنی میں 25.28% کی کمی واقع ہوئی اور یہ گزشتہ سال کی اسی مدت (SPLY) کے 22.21 بلین روپے کے مقابلے میں کم ہو کر 16.60 بلین روپے رہی، تاہم یہ بالائی سطح (Top Line) میں کمی بنیادی طور پر عالمی طلب کے رجحانات کے مطابق فروخت کے امتزاج کی اسٹریٹجک از سر ترتیب اور ویلیو ایڈڈ مصنوعات کی اقسام کی جانب دانستہ منتقلی کے باعث ہے۔ یاران کی برآمدی فروخت میں منصوبہ بند کمی کی گئی، جس کا ازالہ زیادہ منافع بخش فیبرک اور ہوم ٹیکسٹائل مصنوعات پر زیادہ توجہ کے ذریعے کیا گیا۔

قابل ذکر امر یہ ہے کہ کمپنی نے اپنی منافع بخش کارکردگی کے اشاریوں میں نمایاں مضبوطی کا مظاہرہ کیا۔ آمدنی میں کمی کے باوجود مجموعی منافع کا مارجن گزشتہ سال کی اسی مدت کے 9.10% سے بڑھ کر موجودہ مدت میں 10.92% ہو گیا۔ 182 پیس پوائنٹس کا یہ اضافہ ہماری اسٹریٹجک حکمت عملیوں کی کامیابی کو ظاہر کرتا ہے، جن میں بہتر مصنوعات کا امتزاج، آپریشنل کارکردگی میں اضافہ، 11.2 میگا واٹ کے سولر توانائی پورٹ فولیو کا بڑھتا ہوا حصہ، اور محتاط انوینٹری مینجمنٹ شامل ہیں۔

مالیاتی لاگت میں 34.89% کی نمایاں کمی واقع ہوئی اور یہ 1,129.20 بلین روپے رہی، جس کی بنیادی وجوہات اسٹیٹ بینک آف پاکستان کی پالیسی ریٹ میں مجموعی کمی، منضبط ورکنگ کیپیٹل مینجمنٹ، اور موثر پروکیورمنٹ پلاننگ تھیں۔ دیگر آپریٹنگ اخراجات بڑھ کر 48.38 بلین روپے ہو گئے، جو گزشتہ سال کی اسی مدت میں 26.42 بلین روپے تھے، جس کی بڑی وجہ بعض غیر متواتر ایڈجسٹمنٹس اور مدت کے دوران ناموافق کرنسی موومنٹس تھیں۔ انتظامیہ بدستور محتاط مالی نظم و ضبط پر عمل پیرا ہے اور مستقبل میں ایسے خدشات کو کم کرنے کے لیے فعال اقدامات کر رہی ہے۔

ان عوامل کے نتیجے میں کمپنی کا قبل از ٹیکس نقصان 150.43% کی بہتری کے ساتھ کم ہو کر محض 109.79 بلین روپے رہ گیا، جبکہ بعد از ٹیکس نقصان میں 75.38% کی نمایاں کمی واقع ہوئی اور یہ گزشتہ سال کی اسی مدت کے 495.14 بلین روپے کے مقابلے میں کم ہو کر 121.92 بلین روپے رہ گیا۔ فی حصص نقصان 9.44 روپے سے کم ہو کر 2.32 روپے رہ گیا، جو کمپنی کی پائیدار منافعیت کی جانب پیش رفت کو ظاہر کرتا ہے۔

### اقتصادی اور صنعتی جائزہ

زیر جائزہ ششماہی مدت میں سابقہ ادوار میں شروع کیے گئے معاشی استحکام کے اقدامات کا تسلسل دیکھنے میں آیا۔ افراط زر کے دباؤ میں کمی رہی اور کنزیومر پرائس انڈیکس (CPI) سنگل ڈیجٹ کی اوسط سطح پر برقرار رہا، جس کو محتاط مالیاتی پالیسیوں اور بیرونی کھاتوں کے بہتر نظم و نسق سے مدد ملی۔ اسٹیٹ بینک آف پاکستان نے اپنی مانیٹری پالیسی میں مزید رد و بدل کیا، اور پالیسی ریٹ میں مجموعی کمی نے صنعتی شعبے کو خاطر خواہ ریلیف فراہم کیا۔

## مجلس نظماء کی رپورٹ

"شروع اللہ کے بابرکت نام سے جو رحمن اور بڑا رحم کرنے والا ہے"

### محترم حصص یافتگان

"بورڈ آف ڈائریکٹرز کمپنیز ایکٹ 2017 کے تقاضوں کے مطابق 31 دسمبر 2025ء کو مختتمہ ششماہی کے لئے

کمپنی کے غیر نظر ثانی شدہ مالی حسابات پیش کرتے ہوئے خوشی محسوس کر رہا ہے"

### مالیاتی نتائج

"31 دسمبر 2025 کو ختم ہونے والی ششماہی کے دوران کمپنی کے اہم مالیاتی نتائج کا گذشتہ سال کی اسی

ششماہی سے موازنہ حسب ذیل ہے:

تغیر کا فیصد سازگار / (ناگوار)	31 دسمبر 2024	31 دسمبر 2025	روپے '000	
-25.28	22,214,453	16,598,178	روپے '000	فروخت
-10.30	2,020,432	1,812,360	روپے '000	مجموعی منافع
-2.73	358,308	368,072	روپے '000	تقسیم کی لاگت
-10.80	211,588	234,444	روپے '000	انتظامی اخراجات
-83.09	26,422	48,376	روپے '000	دیگر آپریٹنگ اخراجات
34.89	1,734,210	1,129,200	روپے '000	مالی لاگت
-16.09	92,395	77,526	روپے '000	دیگر آپریٹنگ آمدنی
150.43	(217,701)	109,794	روپے '000	قبل از ٹیکس منافع / (نقصان)
75.38	(495,136)	(121,916)	روپے '000	بعد از ٹیکس نقصان
	9.10	10.92	فیصد	مجموعی منافع
	(2.23)	(0.73)	فیصد	بعد از ٹیکس نقصان
	(9.44)	(2.32)	روپے	فی شیئر نقصان



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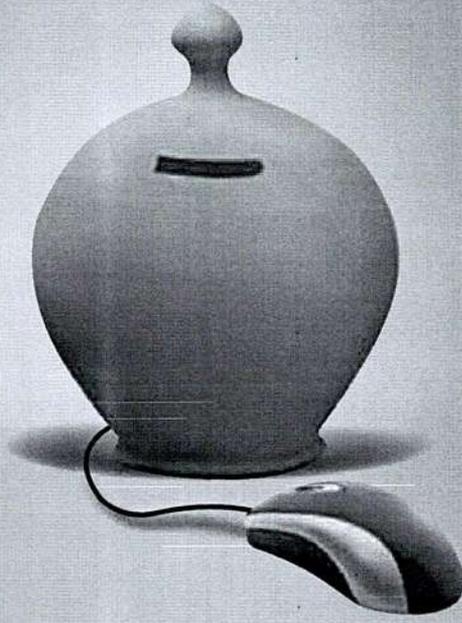


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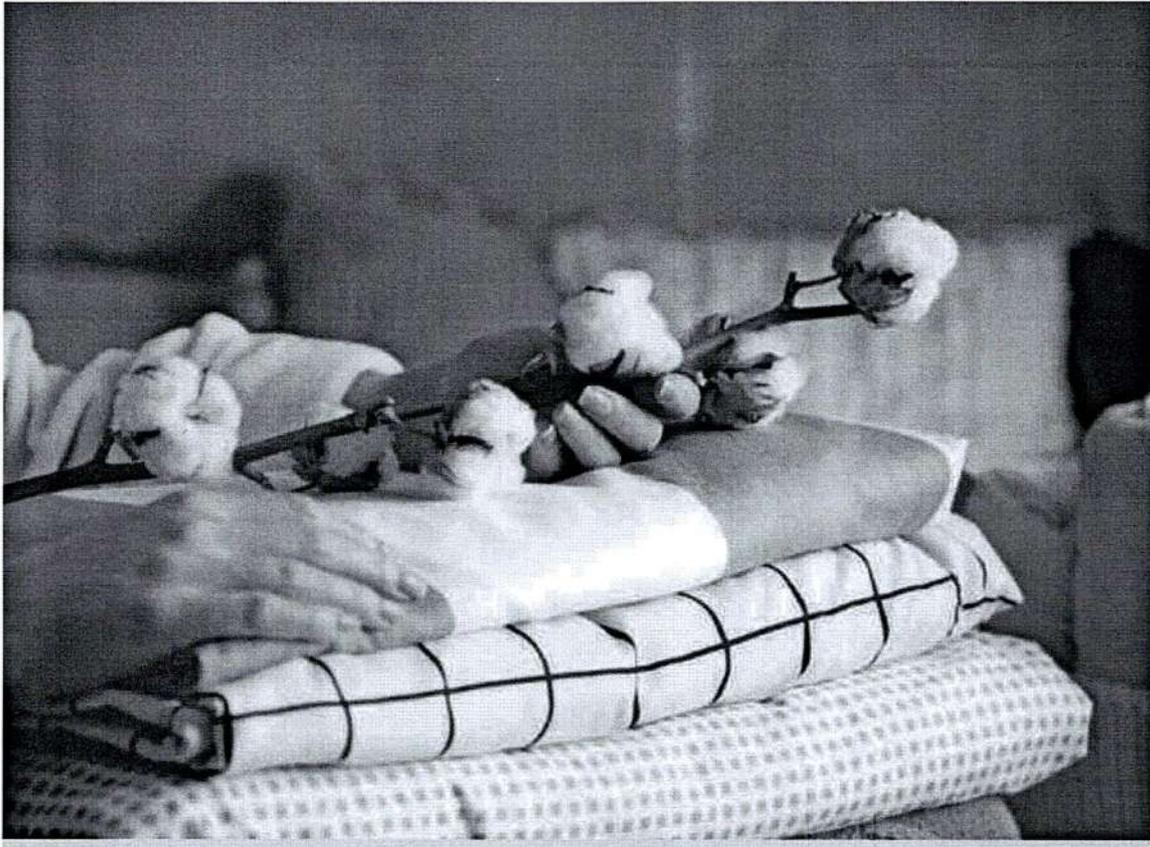
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