

*Half Yearly  
Report  
December 31,  
2025  
(Un-audited)*



**HAMID TEXTILE  
MILLS LIMITED**



Registration Number  
005



**CERTIFICATE NO. SG05/0299**



# HAMID TEXTILE MILLS LIMITED

## DIRECTORS' REVIEW

Your directors take pleasure in presenting before you the unaudited financial statements of the company for the 2<sup>nd</sup> Quarter Ended on December 31, 2025.

### **OPERATING RESULTS:**

During the quarter under review, sales increased to Rs. 486.346 million from Rs. 451.384 million in the corresponding period, reflecting a growth of 7.75%. The management remained focused on operating the unit at an optimum level to cover operational and fixed costs.

However, the textile sector continues to face significant challenges due to unfavorable macroeconomic conditions, including higher energy costs, inflationary pressures, and overall increase in the cost of doing business. Despite these constraints, the Company achieved a gross profit of Rs. 11.002 million as compared to Rs. 7.877 million in the corresponding period.

The Company reported a net loss after taxation of Rs. 21.098 million for the quarter ended December 31, 2025, compared to a net loss of Rs. 22.360 million in the corresponding period last year. Depreciation charged during the quarter amounted to Rs. 18.454 million. Encouragingly, despite the prevailing difficult conditions, the Company successfully avoided a cash loss during the period.

The Company continues to face liquidity constraints due to ongoing litigation with its bank, as a result of which its working capital facilities have expired. Currently, operational activities are being managed through internally generated and limited available resources.

The management is actively engaged in negotiations with the bank for an amicable settlement of outstanding liabilities. The settlement is expected to materialize in the foreseeable future and will facilitate regularization and restoration of financial limits.

### **FUTURE PROSPECTS:**

The prevailing economic conditions in the country have made the business outlook very challenging, particularly for the textile sector, which is struggling to revive companies with old machine setups. Despite these difficulties, the company's management is working hard to operate the unit without incurring cash losses. The decision to work on a conversion basis is consistent with this policy and will help to avoid cash losses. The management expects the bank will accept the settlement proposal, which will allow the company to restructure its financial facilities and revive its operations. The management has chalked out plan for increase in production which will make the unit more stable and viable. The management has planned for regular investment in plant and machinery, which is very difficult in the current circumstances but will be possible after the restructuring and rescheduling of the existing financial liabilities and will yield benefit for the project.

### **NOTE OF THANKS:**

The board puts on record its gratitude to its valued shareholders, customers and raw material suppliers whose co-operation, constant support and patronage have helped your company to achieve the desired results.

The board also expresses its thanks for the valuable teamwork, loyalty and laudable efforts rendered by the executives, staff members and workers of your company and wish to place on record its appreciation for the same.

For and on behalf of the Board of Directors

For and on behalf of the Board of Directors

CHIEF EXECUTIVE

Date: February 27, 2026

DIRECTOR



# HAMID TEXTILE MILLS LIMITED

## INDEPENDENT AUDITORS' REVIEW REPORT

### **Introduction**

We have reviewed the accompanying condensed interim statement of financial position of **HAMID TEXTILE MILLS 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, condensed interim statement of cash flows, and notes to the financial statements for the six-month period 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 this condensed interim financial information based on our review. The figures of the condensed interim statement of profit or loss and other comprehensive income for the quarters ended December 31, 2025 and 2024 have not been reviewed, and we do not express a conclusion on them 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 International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of condensed interim financial information 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.

### **Basis of Adverse Conclusion**

Company is earning gross profit amounting of Rs. 11.003 million, loss before tax and heavy amounting of Rs.14.199 million and net capital deficiency before revaluation surplus of RS 138.139 million during the six months then ended and company's current liabilities exceed current assets by Rs. 63.021 million. Borrowing facility from National Bank Limited expired since 2008 has neither been amended nor re-scheduled ever since. Furthermore, company did not provide us any plan till date of this report which could satisfy us that it has any design/ plan to functionally revive the Company.

The said conditions indicate a material uncertainty which may cast a significant doubt on Company's ability to continue as a going concern, whereas despite of all these negative facts the financial statements are prepared on going concern basis, as explained in note 5 to the accounts.

### **Conclusion**

Based on our review, the accompanying condensed interim financial information does not give a true and fair view of financial position of the entity as at December 31, 2025 and of its financial performance and its cash flows for the half year then ended, in all material respects, in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the audit resulting in this independent auditors' report is Mr. Sarmad Ahmad Khan (FCA)

**TABUSSUM SALEEM & CO.**  
Chartered Accountants

**Place: Lahore**  
**Date: 27 February 2026**  
**UDIN: RR202510933YAUw4yjPE**



# HAMID TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)

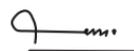
AS AT DECEMBER 31, 2025

	Note	Un-audited December 31, 2025 Rupees	Audited June 30, 2025 Rupees
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	529,423,690	543,777,770
<b>CURRENT ASSETS</b>			
Security deposits		360,000	360,000
Stores, spares and loose tools		11,613,335	11,118,791
Stock in trade	8	101,176,311	69,596,138
Trade receivables - considered good		145,052,000	155,550,039
Advances to suppliers and staff		2,276,174	7,327,346
Tax refunds due from the government		2,190,834	84,932
Cash and bank balances		22,268,403	18,520,231
		<b>284,937,057</b>	<b>262,557,477</b>
<b>Total Assets</b>		<b>814,360,749</b>	<b>806,335,248</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorised share capital</b>			
15,000,000 shares (June 30, 2025: 15,000,000) of Rs. 10/= each		150,000,000	150,000,000
Issued subscribed and paid up capital		132,716,000	132,716,000
Accumulated losses		(270,854,882)	(260,392,153)
		(138,138,882)	(127,676,153)
Surplus on revaluation of property, plant and Equipment		450,689,056	461,325,284
		312,550,174	333,649,131
<b>NON-CURRENT LIABILITIES</b>			
Long term loans - unsecured	9	45,000,000	45,000,000
Deferred tax liability		105,209,046	104,388,462
Provision for gratuity		3,643,611	2,411,677
		153,852,657	151,800,139
<b>CURRENT LIABILITIES</b>			
Trade and other payables		235,694,632	207,789,358
Accrued markup on long term loans		33,292,995	33,526,329
Loan from related party - unsecured	10	7,061,600	7,661,600
Overdue portion of short term borrowings - secured		24,520,298	24,520,298
Overdue portion of long term loans - secured		47,388,393	47,388,393
		347,957,918	320,885,978
<b>Total equity and liabilities</b>		<b>814,360,749</b>	<b>806,335,248</b>

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

  
Chief Executive

  
Chief Financial Officer

  
Director



# HAMID TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-Audited)

FOR THE PERIOD ENDED DECEMBER 31, 2025

	SIX MONTHS ENDED		THREE MONTHS ENDED	
	DECEMBER 31, 2025	DECEMBER 31, 2024	DECEMBER 31, 2025	DECEMBER 31, 2024
	Rupees	Rupees	Rupees	Rupees
Sales	486,346,474	451,384,258	236,242,543	245,822,209
Cost of Sales	<u>(475,343,652)</u>	<u>(443,506,744)</u>	<u>(230,517,555)</u>	<u>(239,339,347)</u>
Gross Profit/ (Loss)	11,002,822	7,877,514	5,724,988	6,482,862
<b>OPERATING EXPENSES</b>				
- Distribution	(960,159)	(900,000)	(165,182)	(450,000)
- Administration	(20,488,739)	(18,445,606)	(10,382,876)	(9,617,496)
	<u>(21,448,898)</u>	<u>(19,345,606)</u>	<u>(10,548,058)</u>	<u>(10,067,496)</u>
	(10,446,076)	(11,468,092)	(4,823,070)	(3,584,634)
Operating Profit/ (Loss)	(10,446,076)	(11,468,093)	(4,823,070)	(3,584,634)
Finance Cost	<u>(3,752,966)</u>	<u>(2,651,262)</u>	<u>(1,881,032)</u>	<u>(1,518,769)</u>
Profit/ (Loss) Before Taxation and levy	(14,199,042)	(14,119,355)	(6,704,102)	(5,103,403)
Levy	<u>(6,079,331)</u>	<u>(5,642,303)</u>	<u>(2,953,032)</u>	<u>(3,072,778)</u>
Profit/ (Loss) Before Taxation	<u>(20,278,373)</u>	<u>(19,761,658)</u>	<u>(9,657,134)</u>	<u>(8,176,181)</u>
Taxation	<u>(820,584)</u>	<u>(2,598,878)</u>	<u>(1,346,250)</u>	<u>(5,603,747)</u>
Profit / (Loss) After Taxation Carried To Statement Of Comprehensive Income	<u>(21,098,957)</u>	<u>(22,360,536)</u>	<u>(11,003,384)</u>	<u>(13,779,928)</u>
Earning/ (Loss) per Share - Basic & Diluted	11 (1.59)	(1.68)	(0.83)	(1.04)

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

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE PERIOD ENDED DECEMBER 31, 2025

	Share Capital	Un-appropriated profit / (Loss)	Surplus on Revaluation of Fixed Assets	Total
(Amounts in Rupees)				
Balance as on June 30, 2024 (Audited)	132,716,000	(242,886,212)	483,999,917	373,829,705
Total Comprehensive income for the six months then ended	-	(22,360,535)	-	(22,360,535)
Incremental Depreciation charged to revaluation surplus	-	11,337,317	(11,337,317)	-
Balance as on December 31, 2024	132,716,000	(253,909,430)	472,662,600	351,469,169
Balance as on June 30, 2025 (Audited)	132,716,000	(260,392,153)	461,325,284	333,649,131
Total Comprehensive income for six months then ended	-	(21,098,957)	-	(21,098,957)
Incremental Depreciation charged to revaluation surplus	-	10,636,228	(10,636,228)	-
Balance as on December 31, 2025	132,716,000	(270,854,882)	450,689,056	312,550,174

  
Chief Executive

  
Chief Financial Officer

  
Director



# HAMID TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOW (Unaudited)

FOR THE PERIOD ENDED DECEMBER 31, 2025

	December 31 2025 Rupees	December 31 2024 Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITY</b>		
Profit / (loss) before taxation	(14,199,042)	(14,119,354)
<b>ADJUSTMENTS</b>		
Depreciation	18,454,080	19,009,729
Provision for gratuity	1,231,934	879,437
Provision for ECL	-	-
Finance cost	3,752,966	2,651,262
	<u>23,438,980</u>	<u>22,540,428</u>
Operating profit before adjustment of working capital	9,239,938	8,421,074
<b>(Increase) / decrease in current assets:</b>		
Stores, spares and loose tools	(494,544)	701,529
Stock in trade	(31,580,173)	(8,424,041)
Trade receivables - considered good	10,498,039	(46,638,965)
Advances to suppliers and staff	5,051,172	(15,790,304)
Tax refunds due from the government	(2,105,902)	1,817,256
	<u>(18,631,408)</u>	<u>(68,334,525)</u>
<b>Increase/(decrease) in current liabilities:</b>		
Trade and other payables	27,592,433	68,894,220
Cash inflow from operations	18,200,963	8,980,769
Gratuity paid	-	-
Finance cost	(3,986,300)	(1,832,512)
Taxes paid	(5,766,490)	(4,203,073)
Net cash inflow from operating activities	<u>8,448,173</u>	<u>2,945,184</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(4,100,000)	(7,000,000)
Disposal proceeds of Fixed Assets	-	-
Net cash used in from investing activities	<u>(4,100,000)</u>	<u>(7,000,000)</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Short term loan from related parties - unsecured	(600,000)	-
Long term loan from Other than banking companies - unsecured	-	10,000,000
Net cash inflow / (outflow) from financing activities	<u>(600,000)</u>	<u>10,000,000</u>
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	3,748,173	5,945,184
Cash and cash equivalents at the beginning of the period	18,520,231	5,118,964
Cash and cash equivalents at the end of the period	<u>22,268,403</u>	<u>11,064,148</u>

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

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)

FOR THE PERIOD ENDED DECEMBER 31, 2025

NOTE	SIX MONTHS ENDED		THREE MONTHS ENDED	
	DECEMBER 31, 2025 Rupees	DECEMBER 31, 2024 Rupees	DECEMBER 31, 2025 Rupees	DECEMBER 31, 2024 Rupees
<b>PROFIT / (LOSS) FOR THE PERIOD</b>	(21,098,957)	(22,360,536)	(11,003,384)	(13,779,928)
Items that may be reclassified subsequently to profit or loss:	-	-	-	-
	-	-	-	-
	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>(21,098,957)</u>	<u>(22,360,536)</u>	<u>(11,003,384)</u>	<u>(13,779,928)</u>

The annexed notes form an integral part of these financial statements

  
Chief Executive

  
Chief Financial Officer

  
Director



# HAMID TEXTILE MILLS LIMITED

## SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (un-audited)

### FOR THE PERIOD ENDED DECEMBER 31, 2025

#### 1. THE COMPANY AND NATURE OF ITS BUSINESS

Hamid Textile Mills Limited "The Company" was incorporated in Pakistan on April 09, 1987 as Private Limited Company and was subsequently converted on February 15, 1988 in public Limited Company under the Companies Ordinance, 1984 (Repealed by Companies Act, 2017). The principal activity of the company is manufacturing and sale of Yarn and Grey fabric.

#### 2. Basis of Preparation

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:

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

Where the 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.

#### 3. The Quarterly Financial Statements are being submitted to Shareholders as required by Section 237 of Companies Act 2017.

#### 4. The accounting policies adopted for the preparation of the accounts are same as those applied in the preparation of the preceding annual published financial statements of the company for the period ended June 30, 2025.

#### 5. The management using going concern assumption is valid and the management is of view that overall assets of the company exceeds the total obligations to pay, the company is alive and continuously maintaining its operations with directors and sponsors loan and generating sufficient internal funds to maintain its operations. it is true that company is facing financial constraints due to pending litigation in Hon'ble Courts with National Bank of Pakistan and had been facing all odd factors prevailing in Pakistan economy, textile sector in particular and having financial constraints stated herein, the operations of the company remains alive in last decade which justifies that preparation of financial statements as going concern is justified.

#### 6. Contingencies and commitments

##### 6.1 There is no change in contingencies from those disclosed in the annual accounts for the year ended June 30, 2025.

##### 6.2 There are no commitments as at December 31, 2025.

	Un-Audited December 31, 2025 Rupees	Audited June 30, 2025 Rupees
<b>7 Property, Plant and Equipments</b>		
Book Value as at July 1st, 2025	543,777,770	555,401,185
Addition during the period	4,100,000	26,550,590
Deletion during the period	-	-
Depreciation for the period	(18,454,080)	(38,174,005)
	<b>529,423,690</b>	<b>543,777,770</b>
<b>8 Stock In Trade</b>		
Raw Materials	78,702,976	37,112,130
Work in Process	4,162,437	4,462,437
Finished Goods	18,310,898	28,021,571
	<b>101,176,311</b>	<b>69,596,138</b>
<b>9 LONG TERM LOAN OTHER THAN BANKING COMPANIES: (Un-Secured)</b>		
Opening balance	45,000,000	45,000,000
Receipt during the period / year	-	-
Repayment during the period / year	-	-
	<b>45,000,000</b>	<b>45,000,000</b>
<b>10 Loan from Director-related parties (unsecured)</b>		
Opening balance	7,661,600	7,901,600
Contribution during the period / year	-	-
Repayments during the period / year	(600,000)	(240,000)
	<b>7,061,600</b>	<b>7,661,600</b>
<b>11 Basic Earning Per Share</b>		
Profit / (Loss) after tax for the six months then ended	(21,098,957)	(22,360,536)
Weighted average number of ordinary shares	13,271,600	13,271,600
Basic earning per share	<b>(1.59)</b>	<b>(1.68)</b>
<b>12 Corresponding Figures</b>		
<b>12.1</b> Corresponding Figures have been rearranged and regrouped where ever necessary for the purpose of comparison. During the period, certain expenses are reclassified amounting to six months ended Rs. 1,328,224 (Three months ended December 31, 2024 Rs. 748,450) from Distribution Costs to Cost of Sales to better reflect the nature of these expenses.		

#### Six Months Ended

	As of December 31, 2024	Reclassification	As of December 31, 2025 (Restated)
Cost of Sales	442,178,520	1,328,224	443,506,744
Distribution Cost	2,228,224	(1,328,224)	900,000

#### Three Months Ended

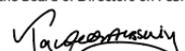
	As of December 31, 2024	Reclassification	As of December 31, 2025 (Restated)
Cost of Sales	238,590,897	748,450	239,339,347
Distribution Cost	1,198,450	(748,450)	450,000

#### 12.2 Figures have been rounded off to the nearest rupee.

#### 13 Date of Authorization

These accounts have been approved by the Board of Directors on February 27, 2026.

  
Chief Executive

  
Chief Financial Officer

  
Director



# HAMID TEXTILE MILLS LIMITED

## COMPANY PROFILE

CHAIRMAN	Mrs. Khushbu Ammad
CHIEF EXECUTIVE	Mr. Khawar Almas Khawaja
DIRECTORS	Mr. Khawar Almas Khawaja Mrs. Khushbu Ammad Mrs. Nighat Khawar Mrs. Momina Khawar Ali Mr. Muhammad Alamgir Mr. Muhammad Mushtaq Mr. Tahir Ghafoor Khan
AUDIT COMMITTEE	
Chairman	Mr. Muhammad Mushtaq
Member	Mrs. Khushbu Ammad
Member	Mr. Tahir Ghafoor Khan
HR AND REMUNERATION COMMITTEE	
Chairman	Mr. Muhammad Mushtaq
Member	Mrs. Momina Khawar ali
Member	Mr. Muhammad Alamgir
COMPANY SECRETARY	Mr. Ralph Nazir Ullah
CHIEF FINANCIAL OFFICER	Mr. Tauqeer Hussain
LEGAL ADVISOR	Mr. Sajjad Haider Tanvir Ali Shah (Bukhari Law Chamber)
AUDITORS	Tabussum Saleem & Co. Chartered Accountants Lahore.
INTERNAL AUDITORS	Awan & Co. (Chartered Accountants), Lahore.
SHARES REGISTRAR	Corplink (Pvt) Ltd. Lahore
BANKERS	National Bank of Pakistan Bank Alfalah Limited Meezan Bank Limited Habib Metropolitan Bank Ltd
REGISTERED OFFICE	House # 142 Block D, Model Town, Lahore.
MILLS	Changa Manga Road, Wan Adhan Pattoki, Kasur.
TELEFAX	049-4528188
TELEPHONE	049-4528177, 049-4528099
E.MAIL	accounts@hamid-textile.com sales@hamid-textile.com corporate@hamid-textile.com

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