



**CONDENSED INTERIM FINANCIAL
ACCOUNTS
(UN-AUDITED)**

For the Period Ended December 31, 2025

SANA Industries Limited

33-D-2, Block 6, P.E.C.H.S., Shakra-e-Faisal, Karachi-75400
Phone: 021-34322556-9 Email: info@sana-industries.com

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COMPANY INFORMATION

Board of Directors

Mr.Mohammed Younus Nawab	- Director
Mr.Mohammed Irfan Nawab	- Chief Executive
Mr.Ibrahim Younus	- Chairman
Mr.Ismail Younus	- Director
Mr.Mohammed Faizanullah	- Director
Shaikh Abdus Sami	- Director
Ms.Zainab Hanif Dhedhi	- Director

H.R. & Remuneration Committee

Ms.Zainab Hanif Dhedhi	- Chairperson
Syed Amjad Ahmad	- Secretary
Mr.Mohammed Faizanullah	- Member
Mr.Ismail Younus	- Member

Audit Committee

Shaikh Abdus Sami	- Chairman
Mr. Abdul Hussain Antaria	- Secretary
Mr.Mohammed Younus Nawab	- Member
Mr.Ismail Younus	- Member

C.F.O./Company Secretary

Mr.Hammad Fareed	- Chief Financial Officer
Mr.Abdul Hussain Antaria	- Company Secretary

Registered Office

33-D-2, Block 6, P.E.C.H.S
P.O.Box No.10651,
Karachi - 75700
Phone : 32561728 - 29
Fax : 32570833
E-mail : snai@sana-industries.com

Mills

B-186, Hub Industrial Trading Estate,
Hub Chowki, District Lasbela,
Balochistan.
Phone : 0853-363443 - 44

Auditors

Rahman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants
Plot No.180.,
Block A, S.M.C.H.S.,
Karachi.
Phone : 021-34549345-9
Fax : 021-34548210

Legal Advisors

Aftab Ahmed,
Advocate
B-10, 2nd Floor, Shelozon Centre,
Gulshan-e-Iqbal,
Karachi.
Phone : 0300-8355319

Bankers

Bank AL Habib Limited
Bank Alfalah Ltd
Dubai Islamic Bank Limited
Faysal Bank Ltd
Habib Bank Limited
Habib Metropolitan Bank Limited
Meezan Bank Ltd
National Bank of Pakistan
United Bank Ltd

Share Registrars

CDC Share Registrar Services Limited
CDC House, 99-B, Block B, S.M.C.H.S.,
Karachi.
Phone : 021-111-111-500
Fax : 34326027

Website for financial data - <http://www.sana-industries.com/>

DIRECTORS' REPORT FOR THE QUARTER ENDED 31 DECEMBER 2025

The Directors of the Company are pleased to present the un-audited condensed interim financial information of the Company for the half year ended December 31, 2025.

Financial Results

During the period under review, the Company reported net revenue of Rs. 910.36 million compared to Rs. 1,187.61 million in the corresponding period last year, reflecting a decline primarily due to market dynamics and operational adjustments.

Gross profit stood at Rs. 75.40 million as compared to Rs. 99.56 million in the corresponding period. Administrative expenses were reduced to Rs. 46.51 million from Rs. 49.95 million, reflecting effective cost control measures. However, distribution expenses increased to Rs. 20.53 million compared to Rs. 15.80 million, mainly due to higher logistics and distribution costs.

Profit before interest and tax (PBIT) was recorded at Rs. 8.37 million compared to Rs. 33.81 million in the corresponding period last year.

Finance Cost and Profitability

Finance costs reduced significantly to Rs. 64.31 million from Rs. 114.82 million, primarily due to improved financial structuring and reduction in borrowing costs.

The Company reported a loss before taxation of Rs. 38.75 million compared to Rs. 64.00 million in the corresponding period last year, showing a notable improvement in overall financial performance.

Impact of Energy Costs and Environmental Considerations

The Company's performance during the period remained impacted by elevated energy costs, particularly due to reliance on captive power generation, as gas tariffs have increased substantially over time.

In response, the Company discontinued captive power generation towards the end of November 2025. Subsequently, the Company has transitioned to a more efficient and sustainable energy mix, comprising grid electricity and renewable energy sources. A solar power system has been successfully installed and became operational by the end of January 2026.

This strategic shift is expected not only to reduce energy costs but also to contribute positively towards environmental sustainability. By reducing dependence on fossil fuel-based captive generation and increasing reliance on renewable energy, the Company aims to lower its carbon footprint and support environmentally responsible operations.

The management remains committed to exploring further opportunities to improve energy efficiency and promote sustainable business practices.

Future Outlook

The Company is undertaking several strategic initiatives to improve its financial performance:

- The company has planned production levels at less than full capacities, to optimize the energy mix and cut-off those capacities in the short-run which would require operating on expensive energy sources.
- Management is actively renegotiating with key vendors to achieve further efficiencies in the overall cost structure.
- The shift to a more economical and sustainable energy mix is expected to reduce operating costs and improve margins going forward.

The management remains confident that these measures will strengthen the Company's financial position and support sustainable growth.

Acknowledgment

The Directors would like to acknowledge the continued support of shareholders, customers, suppliers, financial institutions, and regulators. The Directors also appreciate the dedication and hard work of the employees of the Company.

On behalf of the Board



Ibrahim Younus
Chairman



Muhammad Faizanullah
Director

Karachi: 26 February 2026

ڈائریکٹرز کی رپورٹ برائے سہ ماہی ختم شدہ ۳۰ دسمبر ۲۰۲۵ ڈائریکٹرز کی رپورٹ برائے ششماہی اختتام پذیر 31 دسمبر 2025

کمپنی کے ڈائریکٹرز کو خوشی ہے کہ وہ 31 دسمبر 2025 کو ختم ہونے والی ششماہی مدت کے لیے کمپنی کی غیر آڈٹ شدہ مختصر عبوری مالی معلومات پیش کر رہے ہیں۔

مالی نتائج

مدت زیر جائزہ کے دوران کمپنی نے 910.36 ملین روپے کی خالص آمدن حاصل کی جبکہ گزشتہ سال اسی مدت میں یہ 1,187.61 ملین روپے تھی، جو بنیادی طور پر مارکیٹ کے حالات اور آپریشنل حکمت عملی میں تبدیلیوں کے باعث کمی کو ظاہر کرتی ہے۔

مجموعی منافع 75.43 ملین روپے رہا جبکہ گزشتہ سال اسی مدت میں یہ 99.56 ملین روپے تھا۔ انتظامی اخراجات کو مؤثر کنٹرول کے ذریعے 49.95 ملین روپے سے کم کر کے 46.51 ملین روپے تک لایا گیا۔ تاہم، تقسیم کے اخراجات 15.80 ملین روپے سے بڑھ کر 20.53 ملین روپے ہو گئے، جس کی بنیادی وجہ لاجسٹکس اور ترسیلی اخراجات میں اضافہ ہے۔

سود اور ٹیکس سے قبل منافع (PBIT) 8.37 ملین روپے رہا جبکہ گزشتہ سال اسی مدت میں یہ 33.81 ملین روپے تھا۔

مالی اخراجات اور منافع

مالی اخراجات میں نمایاں کمی واقع ہوئی اور یہ 114.82 ملین روپے سے کم ہو کر 63.31 ملین روپے رہ گئے، جس کی بنیادی وجہ بہتر مالیاتی ڈھانچہ اور قرضوں کی لاگت میں کمی ہے۔

کمپنی کا ٹیکس سے قبل نقصان 38.76 ملین روپے رہا جبکہ گزشتہ سال اسی مدت میں یہ 64.00 ملین روپے تھا، جو مجموعی مالی کارکردگی میں نمایاں بہتری کو ظاہر کرتا ہے۔

توانائی کے اخراجات اور ماحولیاتی پہلو

مدت کے دوران کمپنی کی کارکردگی پر توانائی کے بڑھتے ہوئے اخراجات کا اثر رہا، خصوصاً کیپٹو پاور جنریشن پر انحصار کے باعث، کیونکہ گیس کے نرخوں میں نمایاں اضافہ ہوا ہے۔

اس صورتحال کے پیش نظر کمپنی نے نومبر 2025 کے آخر تک کیپٹو پاور جنریشن بند کر دی۔ اس کے بعد کمپنی نے توانائی کے ایک زیادہ مؤثر اور پائیدار نظام کی طرف منتقلی کی ہے، جس میں گرڈ بجلی اور قابل تجدید توانائی کے ذرائع شامل ہیں۔ کمپنی نے سولر پاور سسٹم کامیابی سے نصب کر لیا ہے جو جنوری 2026 کے اختتام تک فعال ہو چکا ہے۔

یہ حکمت عملی نہ صرف توانائی کے اخراجات میں کمی کا باعث بنے گی بلکہ ماحولیاتی بہتری میں بھی معاون ثابت ہوگی۔ فوسل فیول پر انحصار کم کر کے اور قابل تجدید توانائی کے استعمال میں اضافہ کر کے کمپنی اپنے کاربن اخراج میں کمی اور ماحول دوست کاروباری طریقوں کو فروغ دینے کے لیے پرعزم ہے۔

انتظامیہ توانائی کی کارکردگی کو مزید بہتر بنانے اور پائیدار کاروباری طریقوں کے فروغ کے لیے مزید مواقع تلاش کرنے کے لیے پرعزم ہے۔

مستقبل کا لائحہ عمل

کمپنی اپنی مالی کارکردگی بہتر بنانے کے لیے متعدد اسٹریٹجک اقدامات کر رہی ہے:

- کمپنی نے پیداواری سطح کو مکمل استعداد سے کم رکھنے کا منصوبہ بنایا ہے تاکہ توانائی کے بہتر امتزاج کو یقینی بنایا جا سکے اور قلیل مدت میں ان پیداواری صلاحیتوں کو محدود کیا جا سکے جو مہنگے توانائی ذرائع پر انحصار کرتی ہیں۔
- انتظامیہ کلیدی سپلائرز کے ساتھ شرائط و ضوابط میں بہتری کے لیے فعال طور پر مذاکرات کر رہی ہے تاکہ مجموعی لاگت کے ڈھانچے میں مزید بہتری لائی جا سکے۔
- کم لاگت اور پائیدار توانائی کے نظام کی طرف منتقلی سے آئندہ ادوار میں آپریٹنگ اخراجات میں کمی اور منافع میں بہتری متوقع ہے۔

- انتظامیہ پر اعتماد ہے کہ یہ اقدامات کمپنی کی مالی پوزیشن کو مضبوط بنائیں گے اور پائیدار ترقی کی راہ ہموار کریں گے۔

اظہارِ تشکر

ڈائریکٹرز کمپنی کے شیئر ہولڈرز، صارفین، سپلائرز، مالیاتی اداروں اور ریگولیٹری حکام کے مسلسل تعاون پر ان کا شکریہ ادا کرتے ہیں۔ ڈائریکٹرز کمپنی کے ملازمین کی محنت، لگن اور خدمات کو بھی سراہتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے

محمد فیضان اللہ

ڈائریکٹر

ابراہیم یونس

چیرمین

کراچی: February 26, 2026

Annexure to Directors' Report

(Rupees in million)

Comparison with previous quarter				Annexure "A"	
Covering period	From To	01/Oct/2025	01/Jul/2025	VARIATION	
		31/Dec/2025	30/Sep/2025	Amount	Percentage
Turnover - net		575	570	5.00	0.88%
Cost of Sales		(530)	(527)	(3.00)	0.57%
Gross (loss) / Profit		45	43	2.00	4.65%
G.P. Rate to Sales		7.83%	7.54%		
Administrative, Selling, Financial & Other expenses		(84)	(83)	(1.00)	1.20%
Other Income		17	1	16.00	1600.00%
Operating (loss) / Profit before tax		(22)	(39)	17.00	-43.59%
Operating (loss) / Profit to sales ratio		-3.83%	-6.84%		
Provision for Levise and Taxation		(25)	(7)	(18.00)	257.14%
(Loss) / Profit after taxation		(47)	(46)	(1.00)	2.17%
(Loss) / Profit after taxation attributable to:					
-Shareholders of the holding company		(43.00)	(42.00)	(1.00)	2.38%
-Non-controlling interest		(3.00)	(3.00)	-	0.00%
(Loss) / Profit per share - Holding Co.		(2.16)	(2.11)	(0.05)	2.37%

Comparison with corresponding quarter of last year				Annexure "B"	
Covering period	From To	01/Oct/2025	01/Oct/2024	VARIATION	
		31/Dec/2025	31/Dec/2024	Amount	Percentage
Turnover - net		575	718	(143.00)	-19.92%
Cost of Sales		(530)	(626)	96.00	-15.34%
Gross (loss) / Profit		45	92	(47.00)	-51.09%
G.P. Rate to Sales		7.83%	12.81%		
Administrative, Selling, Financial & Other expenses		(84)	(126)	42.00	-33.33%
Other Income		17	13	4.00	30.77%
Operating (loss) / Profit before tax		(22)	(21)	(1.00)	4.76%
Operating (loss) / Profit to sales ratio		-3.83%	-2.92%		
Provision for Levise and Taxation		(25)	12	(37.00)	-308.33%
(Loss) / Profit after taxation		(47)	(9)	(38.00)	422.22%
(Loss) / Profit after taxation attributable to:					
-Shareholders of the holding company		(43)	(11.00)	(32.00)	290.91%
-Non-controlling interest		(3)	2.00	(5.00)	-250.00%
(Loss) / Profit per share - Holding Co.		(2.16)	(0.55)	(1.61)	292.73%

Comparison with corresponding six months period of last quarter				Annexure "C"	
Covering period	From To	01/Jul/2025	01/Jul/2024	VARIATION	
		31/Dec/2025	31/Dec/2024	Amount	Percentage
Turnover - net		1,145	1,819	(674.00)	-37.05%
Cost of Sales		(1,057)	(1,652)	595.00	-36.02%
Gross (loss) / Profit		88	167	(79.00)	-47.31%
G.P. Rate to Sales		7.69%	9.18%		
Administrative, Selling, Financial & Other expenses		(167)	(240)	73.00	-30.42%
Other Income		19	14	5.00	35.71%
Operating (loss) / Profit before tax		(60)	(59)	(1.00)	1.69%
Operating (loss) / Profit to sales ratio		-5.24%	-3.24%		
Provision for Levise and Taxation		(32)	13	(45.00)	-346.15%
(Loss) / Profit after taxation		(92)	(46)	(46.00)	100.00%
(Loss) / Profit after taxation attributable to:					
-Shareholders of the holding company		(85)	(45)	(40.00)	88.89%
-Non-controlling interest		(6)	(1)	(5.00)	500.00%
(Loss) / Profit per share - Holding Co.		(4.28)	(2.25)	(2.03)	90.22%

	1ST QUARTER 30-Sep-25 Rupees	2nd QUARTER 31-Dec-25 Rupees
ASSETS		
Non- current assets		
Property, plant and equipment	1,009,696,149	1,046,907,611
Right-of-use assets	2,235,407	1,860,407
Intangibles	-	-
Long term advance, deposits and prepayments	130,567,371	73,621,943
Deferred tax asset - net	15,533,855	-
	1,158,032,782	1,122,389,961
Current assets		
Stock-in-trade	153,703,937	146,240,727
Stores and spares	12,106,376	24,191,483
Trade debts	647,017,550	596,478,888
Loans and advances	115,556,602	38,571,092
Deposits and short term prepayments	128,468,241	60,944,716
Short term investments	11,666,946	11,666,946
Other receivables	497,786,294	319,708,617
Tax refunds due from government	158,527,679	160,273,912
Assets held for sale	-	-
Cash and bank balances	80,003,324	77,765,576
	1,804,836,949	1,435,841,957
Total assets	2,962,869,731	2,558,231,918
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized capital	200,000,000	200,000,000
Issued, subscribed and paid-up capital	199,650,000	199,650,000
Capital reserve:		
Share premium	96,250,000	96,250,000
Revenue reserves		
General reserves	132,500,000	132,500,000
Unappropriated profit	327,771,131	284,571,029
	460,271,131	417,071,029
Equity attributable to the shareholders of Holding Co.	756,171,131	712,971,029
Non controlling interest	73,180,662	70,295,491
Total equity	829,351,793	783,266,520
Non-current liabilities		
Lease liability	12,165,840	18,282,729
Deferred tax - net	-	2,528,282
Subordinated loan from directors	10,800,000	10,800,000
Long term financing	132,666,863	123,140,808
Deferred liabilities	102,179,042	107,372,042
	257,811,745	262,123,861
Current liabilities		
Short term borrowings	695,402,372	620,943,857
Trade and other payables	766,413,945	503,064,896
Accrued markup	16,010,083	15,780,804
Loans from directors and associates	248,658,577	231,063,244
Unclaimed dividend	2,005,663	2,005,663
Taxation-net	3,815,017	7,582,537
Current maturity of long term liability	143,400,536	132,400,536
	1,875,706,193	1,512,841,537
Contingencies and commitments	-	-
Total equity and liabilities	2,962,869,731	2,558,231,918
Debt. to equity ratio	23.71%	25.07%
Quick ratio	0.96	0.95

COMPARISON OF PROFIT & LOSS ACCOUNT OF FOUR QUARTERS (CONSOLIDATED)

Annexure "E"

	1ST QUARTER 30-Sep-25 Rupees	2ND QUARTER 31-Dec-25 Rupees	YTD 31-Dec-25 Rupees
Revenues - net	570,496,015	575,136,058	1,145,632,073
Cost of sales	(527,359,394)	(529,531,887)	(1,056,891,281)
Gross Profits	43,136,621	45,604,171	88,740,792
GP RATE	7.56%	7.93%	7.75%
Administrative expenses	(33,369,784)	(34,622,338)	(67,992,122)
Distribution expenses	(15,890,989)	(17,874,866)	(33,765,855)
Other operating expenses	-	-	-
	(49,260,773)	(52,497,204)	(101,757,977)
Profit / (Loss) before interest and tax	(6,124,152)	(6,893,033)	(13,017,185)
Other income	1,446,800	17,372,526	18,819,326
Finance costs	(33,533,281)	(31,372,497)	(64,905,778)
Profit / (Loss) before taxation	(38,210,633)	(20,893,004)	(59,103,637)
Levise	(7,014,443)	(7,130,133)	(14,144,576)
Taxation expense	-	(18,062,137)	(18,062,137)
Profit / (Loss) after Levise and Taxation	(45,225,076)	(46,085,274)	(91,310,350)
(Loss)/Profit after taxation attributable to:			
Shareholders of the Holding Co.	(42,155,036)	(43,200,102)	(85,355,138)
Non-controlling interest	(3,070,040)	(2,885,171)	(5,955,211)
Earning per share	(2.11)	(2.16)	(4.28)

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF M/S. SANA INDUSTRIES LIMITED**

Report on Review of Condensed Interim Unconsolidated Financial Statements

Introduction

We have reviewed the accompanying condensed interim unconsolidated statement of financial position of **M/s. Sana Industries Limited** ("the Company") as at **December 31, 2025** and the related condensed interim unconsolidated statement of profit or loss, condensed interim unconsolidated statement of comprehensive income, condensed interim unconsolidated statement of changes in equity, and condensed interim unconsolidated statement of cash flows and notes thereto for the half yearly period then ended (here-in-after referred to as the "unconsolidated interim financial statements"). Management is responsible for the preparation and presentation of these unconsolidated 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 these unconsolidated interim financial statements based on our review.

Scope of review

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

As part of our engagement, we were only required to review the cumulative figures for the six-month period ended December 31, 2025. Accordingly, we have not reviewed the figures in the condensed interim unconsolidated statement of profit or loss and the condensed interim unconsolidated statement of comprehensive income for the three-month period ended December 31, 2025.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated 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.

The engagement partner on the review resulting in this independent auditor's review report is **Mr. Muhammad Rafiq Dosani**.


RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Karachi

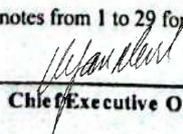
Date: February 27, 2026

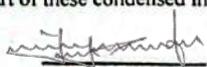
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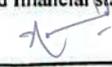
Sana Industries Limited
Condensed Interim Unconsolidated Statement of Financial Position
As at December 31, 2025

	Note	(Un-audited) December 31, 2025	(Audited) June 30, 2025
Rupees			
ASSETS			
Non-current assets			
Property, plant and equipment	3	1,045,283,433	1,000,731,282
Right-of-use assets		1,961,052	2,610,407
Investment in subsidiaries		94,999,990	94,999,990
Long term advance, deposits and prepayments	4	71,485,721	127,268,521
Deferred taxation - net		-	14,569,752
		<u>1,213,730,196</u>	<u>1,240,179,952</u>
Current assets			
Stock-in-trade	5	144,761,035	216,847,705
Stores and spares		24,191,484	12,490,226
Loans and advances	6	35,066,270	40,902,509
Trade debts - unsecured	7	453,528,032	530,105,049
Deposits and short term prepayments	8	148,426,690	148,431,369
Other receivables	9	275,231,423	406,381,700
Short term investments	10	51,666,946	11,666,946
Tax refunds due from government	11	100,080,017	103,082,513
Cash and bank balances	12	68,582,281	12,145,729
		<u>1,301,534,178</u>	<u>1,482,053,746</u>
Total assets		<u><u>2,515,264,374</u></u>	<u><u>2,722,233,698</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
<i>Authorized capital</i>			
20,000,000 (June 30, 2025: 20,000,000) ordinary shares of Rs 10/- each		<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid up capital		<u>199,650,000</u>	<u>199,650,000</u>
<i>Capital reserves</i>			
Share premium		96,250,000	96,250,000
<i>Revenue reserves</i>			
General reserve		<u>132,500,000</u>	<u>132,500,000</u>
Unappropriated profits		<u>329,456,852</u>	<u>397,655,399</u>
		<u>461,956,852</u>	<u>530,155,399</u>
		<u>757,856,852</u>	<u>826,055,399</u>
Non-current liabilities			
Lease liability	13	<u>5,117,565</u>	<u>11,000,168</u>
Deferred taxation - net	14	<u>3,492,385</u>	-
Long term financing	15	<u>119,215,738</u>	<u>147,202,521</u>
Deferred liabilities	16	<u>91,836,644</u>	<u>94,116,994</u>
		<u>219,662,332</u>	<u>252,319,683</u>
Current liabilities			
Short term borrowings	17	<u>620,943,855</u>	<u>722,877,972</u>
Trade and other payables	18	<u>510,232,141</u>	<u>642,193,393</u>
Loan from directors		<u>223,450,000</u>	<u>106,550,000</u>
Accrued markup		<u>15,903,621</u>	<u>22,831,052</u>
Current maturity of lease liability		<u>28,121,155</u>	<u>19,772,249</u>
Current portion of long term financing		<u>71,236,096</u>	<u>72,311,026</u>
Current maturity of deferred government grant		<u>10,459,363</u>	<u>11,793,957</u>
Current maturity of gas infrastructure development cess		<u>55,393,296</u>	<u>43,523,304</u>
Unclaimed dividend		<u>2,005,663</u>	<u>2,005,663</u>
		<u>1,537,745,190</u>	<u>1,643,858,616</u>
Contingencies and commitments	19		
Total equity and liabilities		<u><u>2,515,264,374</u></u>	<u><u>2,722,233,698</u></u>

The annexed notes from 1 to 29 form an integral part of these condensed interim unconsolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Sana Industries Limited

Condensed Interim Unconsolidated Statement of Profit or Loss

For the half year and quarter ended December 31, 2025 (unaudited)

	Note	Half year ended		Quarter ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
		Rupees			
Revenue - net	20	910,355,674	1,187,608,580	407,704,547	452,958,562
Cost of sales	21	<u>(834,925,104)</u>	<u>(1,088,048,131)</u>	<u>(379,863,446)</u>	<u>(405,319,079)</u>
Gross profit		75,430,570	99,560,449	27,841,101	47,639,483
Administrative expenses		<u>(46,519,972)</u>	<u>(49,954,106)</u>	<u>(23,096,735)</u>	<u>(24,875,648)</u>
Distribution expenses		<u>(20,533,751)</u>	<u>(15,798,009)</u>	<u>(9,763,413)</u>	<u>(8,779,584)</u>
		<u>(67,053,723)</u>	<u>(65,752,115)</u>	<u>(32,860,148)</u>	<u>(33,655,232)</u>
Operating profit		8,376,847	33,808,334	(5,019,047)	13,984,251
Finance costs	22	<u>(64,311,005)</u>	<u>(114,820,728)</u>	<u>(31,055,248)</u>	<u>(63,158,109)</u>
Other income	23	<u>17,177,194</u>	<u>17,010,501</u>	<u>15,923,479</u>	<u>15,391,128</u>
		<u>(47,133,811)</u>	<u>(97,810,227)</u>	<u>(15,131,769)</u>	<u>(47,766,981)</u>
Loss before levies and taxation		(38,756,964)	(64,001,893)	(20,150,816)	(33,782,730)
Levies		<u>(11,379,446)</u>	<u>(15,136,814)</u>	<u>(5,096,307)</u>	<u>(5,904,380)</u>
Loss before taxation		(50,136,410)	(79,138,707)	(25,247,123)	(39,687,110)
Taxation - net	25	<u>(18,062,137)</u>	<u>32,843,159</u>	<u>(18,062,137)</u>	<u>20,476,209</u>
Loss after taxation		<u>(68,198,547)</u>	<u>(46,295,548)</u>	<u>(43,309,260)</u>	<u>(19,210,901)</u>
Loss per share - basic and diluted		<u>(3.42)</u>	<u>(2.32)</u>	<u>(2.17)</u>	<u>(0.96)</u>

The annexed notes from 1 to 29 form an integral part of these condensed interim unconsolidated financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

Sana Industries Limited

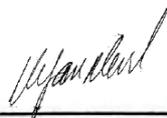
Condensed Interim Unconsolidated Statement of Comprehensive Income

For the half year and quarter ended December 31, 2025 (unaudited)

	Half year ended		Quarter ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Rupees			
Loss after taxation	(68,198,547)	(46,295,548)	(43,309,260)	(19,210,901)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	<u>(68,198,547)</u>	<u>(46,295,548)</u>	<u>(43,309,260)</u>	<u>(19,210,901)</u>

The annexed notes from 1 to 29 form an integral part of these condensed interim unconsolidated financial statements.

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Chief Executive Officer



Director



Chief Financial Officer

Sana Industries Limited

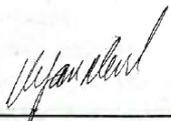
Condensed Interim Unconsolidated Statement of Changes in Equity

For the half year ended December 31, 2025 (unaudited)

	Issued, subscribed and paid up capital	Capital reserve	Revenue reserves		Total
		Share premium	General reserves	Unappropriated profits	
Rupees					
Balance as at June 30, 2024	199,650,000	96,250,000	132,500,000	245,467,046	673,867,046
<i>Total comprehensive loss for the half year ended December 31, 2024</i>					
- Loss after taxation	-	-	-	(46,295,548)	(46,295,548)
- Other comprehensive income	-	-	-	-	-
	-	-	-	(46,295,548)	(46,295,548)
Balance as at December 31, 2024	199,650,000	96,250,000	132,500,000	199,171,498	627,571,498
Balance as at June 30, 2025	199,650,000	96,250,000	132,500,000	397,655,399	826,055,399
<i>Total comprehensive loss for the half year ended December 31, 2025</i>					
- Loss after taxation	-	-	-	(68,198,547)	(68,198,547)
- Other comprehensive income	-	-	-	-	-
	-	-	-	(68,198,547)	(68,198,547)
Balance as at December 31, 2025	199,650,000	96,250,000	132,500,000	329,456,852	757,856,852

The annexed notes from 1 to 29 form an integral part of these condensed interim unconsolidated financial statements.

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Chief Executive Officer



Director



Chief Financial Officer

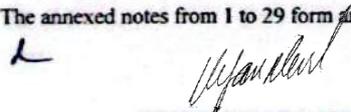
Sana Industries Limited

Condensed Interim Unconsolidated Statement of Cash Flows

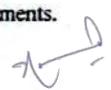
For the half year ended December 31, 2025 (unaudited)

		Half year ended	
		December 31, 2025	December 31, 2024
		Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES			
	Loss before levies and taxation	(38,756,964)	(64,001,893)
	<i>Adjustments for:</i>		
	- Depreciation on property, plant and equipment	27,412,710	32,431,369
	- Depreciation on right-of-use assets	649,355	3,145,686
	- Depreciation on investment property	-	2,291,040
	- Provision for staff retirement benefits	7,560,000	10,862,035
	- Amortization of deferred government grant	(5,896,980)	(7,470,304)
	- Profit on bank deposits	(1,705,042)	(861,433)
	- Gain on disposal of operating fixed assets	(415,000)	-
	- (Reversal) / increase in provision for expected credit losses	(317,295)	653,054
	- Finance costs	70,207,985	122,291,032
		<u>97,495,733</u>	<u>163,342,479</u>
	Cash generated from operating activities before working capital changes	58,738,769	99,340,586
	Effect on cash flow due to working capital changes		
	<i>(Increase)/decrease in current assets</i>		
	- Stock-in-trade	72,086,670	55,236,763
	- Stores and spares	(11,701,258)	6,500,085
	- Trade debts	76,894,312	222,544,804
	- Loan and advances	5,836,239	(20,589,136)
	- Trade deposits and short term prepayments	4,679	(3,439,897)
	- Other receivables	131,150,277	(149,331,894)
	- Sales tax refundable	459,645	(1,879,856)
		<u>(131,961,252)</u>	<u>(95,519,261)</u>
	<i>Increase/(decrease) in current liabilities</i>	142,769,312	13,521,608
	- Trade and other payables	201,508,081	112,862,194
		(8,836,595)	(14,502,536)
	- Income tax paid	-	(2,500,000)
	- Payment of Workers' Welfare Fund	15,782,800	(13,485,912)
	- Long term deposits and prepayments- net	(68,077,085)	(102,267,075)
	- Finance cost paid	140,377,201	(19,893,329)
	Net cash generated from / (used in) operating activities	140,377,201	(19,893,329)
	CASH FLOWS FROM INVESTING ACTIVITIES		
	Acquisition of property, plant and equipment	(72,174,861)	(4,175,040)
	Proceeds from disposal of operating fixed asset	625,000	-
	Profit received on bank deposits	1,705,042	861,433
	Net cash used in investing activities	(69,844,819)	(3,313,607)
	CASH FLOWS FROM FINANCING ACTIVITIES		
	Repayment of long term musharaka	(13,480,741)	(16,706,783)
	Repayment of loan against Islamic temporary economic refinance	(15,580,972)	(19,078,746)
	Repayment of lease liability- principal portion	-	(1,034,722)
	Short term borrowings - net	(101,934,117)	(165,008)
	Loan received from directors and sponsors	134,800,000	54,000,000
	Loan repaid to directors and sponsors	(17,900,000)	(4,200,000)
	Net cash (used in) / generated from from financing activities	(14,095,830)	12,814,741
	Net increase / (decrease) in cash and cash equivalents	56,436,552	(10,392,195)
	Cash and cash equivalents at the beginning of the period	12,145,729	28,797,886
	Cash and cash equivalents at the end of the period	<u>68,582,281</u>	<u>18,405,691</u>

The annexed notes from 1 to 29 form an integral part of these condensed interim unconsolidated financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Sana Industries Limited

Notes to the Condensed Interim Unconsolidated Financial Statements

For the half year ended December 31, 2025 (unaudited)

1. THE COMPANY AND ITS OPERATIONS

1.1 Sana Industries Limited ("the Company") is a public listed company incorporated in Pakistan on June 05, 1985 under the Companies Ordinance, 1984 (now repealed with the enactment of the Companies Act, 2017 on May 30, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacturing and sales of man-made blended yarn.

The geographical location of the Company's business units, including plant, are as under:

Head office: The registered office of the Company is situated at 33-D-2, Block 6, P.E.C.H.S, Karachi.

Mill: The mill is located at Hub Industrial Trading Estate, situated at Tehsil Hub, District Lasbela, Baluchistan.

Warehouse: The Company's warehouse is located at SF-96, S.I.T.E, Karachi.

1.2 The Company has following subsidiaries:

	<u>Holding %</u>
- Sana Logistics (Private) Limited	70%
- Sana Distributors (Private) Limited	100%

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim unconsolidated 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:

- 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.

[Signature]

These condensed interim unconsolidated financial statements do not include all the information and disclosures as required in the annual financial statements and should be read in conjunction with the Company's annual financial statements for the year ended June 30, 2025.

2.2 Basis of measurement

All the items in these interim financial statements have been measured at their historical cost except for:

- (a) The Company's retirement benefits liability under the defined benefit plan which is carried at the present value of the defined benefit obligation less the fair value of the plan assets; and
- (b) Investment in units of open-ended mutual funds which are carried at fair value through profit or loss.

2.3 Functional and presentation currency

Items included in these condensed interim unconsolidated financial statements are measured using the currency of the primary economic environment in which the Company operates. These financial statements are presented in Pak Rupees which is the Company's functional and presentation currency.

2.4 Judgements and sources of estimation uncertainty

In preparing these condensed interim unconsolidated financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied in the annual financial statements of the Company as at and for the year ended

2.5 Material accounting policies

The material accounting policies applied in the preparation of these condensed interim unconsolidated financial statements are the same as those applied in the preparation of the annual financial statements of the Company for the year ended June 30, 2025.

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
	<i>Note</i>	----- Rupees -----	
3. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	3.1	974,383,572	1,000,731,282
Capital work in progress	3.2	70,899,861	-
		<u>1,045,283,433</u>	<u>1,000,731,282</u>

3.1 Operating fixed assets

	Leasehold land	SF/96 premises	Building on leasehold land	Electrification - factory building	Office premises SF/96	Plant and machinery	Handling equipment	Furniture, fixtures and office equipment	Lab Equipment	Vehicles	Computer	Total
	Rupees											
As at June 30, 2024												
Gross carrying amount	5,282,619	5,000,000	139,863,232	39,958,697	12,819,637	1,323,751,389	10,572,848	16,516,458	311,295	63,091,588	2,913,599	1,620,081,362
Accumulated depreciation	-	-	(44,443,015)	(26,322,249)	(8,041,274)	(368,589,128)	(7,601,212)	(10,983,072)	(311,295)	(25,745,831)	(2,437,163)	(494,474,239)
Net book value	<u>5,282,619</u>	<u>5,000,000</u>	<u>95,420,217</u>	<u>13,636,448</u>	<u>4,778,363</u>	<u>955,162,261</u>	<u>2,971,636</u>	<u>5,533,386</u>	<u>-</u>	<u>37,345,757</u>	<u>476,436</u>	<u>1,125,607,123</u>
<i>Movement during the period ended December 31, 2024</i>												
Opening net book value	5,282,619	5,000,000	95,420,217	13,636,448	4,778,363	955,162,261	2,971,636	5,533,386	-	37,345,757	476,436	1,125,607,123
Additions	-	-	-	-	-	4,161,340	13,700	-	-	-	-	4,175,040
<i>Classified as held for sale</i>												
Gross carrying amount	-	-	-	-	(9,886,511)	(147,121,438)	(475,823)	-	-	-	-	(157,483,772)
Accumulated depreciation	-	-	-	-	9,600,098	78,853,126	475,823	-	-	-	-	88,929,047
Net book value	-	-	-	-	(286,413)	(68,268,312)	-	-	-	-	-	(68,554,725)
Depreciation for the period	-	-	(1,580,564)	(1,411,499)	(12,714)	(24,220,965)	(520,484)	(633,515)	-	(3,913,549)	(138,079)	(32,431,369)
Closing net book value	<u>5,282,619</u>	<u>5,000,000</u>	<u>93,839,653</u>	<u>12,224,949</u>	<u>4,765,649</u>	<u>935,102,636</u>	<u>2,464,852</u>	<u>4,899,871</u>	<u>-</u>	<u>33,432,208</u>	<u>338,357</u>	<u>1,028,796,069</u>
As at December 31, 2024												
Gross carrying amount	5,282,619	5,000,000	139,863,232	39,958,697	2,933,126	1,180,791,291	10,110,725	16,516,458	311,295	63,091,588	2,913,599	1,466,772,630
Accumulated depreciation	-	-	(46,023,579)	(27,733,748)	1,546,110	(313,956,967)	(7,645,873)	(11,616,587)	(311,295)	(29,659,380)	(2,575,242)	(437,976,561)
Net book value	<u>5,282,619</u>	<u>5,000,000</u>	<u>93,839,653</u>	<u>12,224,949</u>	<u>4,479,236</u>	<u>866,834,324</u>	<u>2,464,852</u>	<u>4,899,871</u>	<u>-</u>	<u>33,432,208</u>	<u>338,357</u>	<u>1,028,796,069</u>
As at June 30, 2025												
Gross carrying amount	5,282,619	5,000,000	139,863,232	30,072,186	12,819,637	1,190,578,916	798,930	16,125,315	311,295	63,091,588	2,877,719	1,466,821,437
Accumulated depreciation	-	-	(47,540,096)	(19,440,376)	(8,066,496)	(342,295,422)	(592,246)	(11,694,239)	(311,295)	(33,501,230)	(2,648,755)	(466,090,155)
Net book value	<u>5,282,619</u>	<u>5,000,000</u>	<u>92,323,136</u>	<u>10,631,810</u>	<u>4,753,141</u>	<u>848,283,494</u>	<u>206,684</u>	<u>4,431,076</u>	<u>-</u>	<u>29,590,358</u>	<u>228,964</u>	<u>1,000,731,282</u>
<i>Movement during the period ended December 31, 2025</i>												
Opening net book value	5,282,619	5,000,000	92,323,136	10,631,810	4,753,141	848,283,494	206,684	4,431,076	-	29,590,358	228,964	1,000,731,282
Additions	-	-	-	-	-	-	-	-	-	1,275,000	-	1,275,000
<i>Disposal</i>												
Gross carrying amount	-	-	-	-	-	-	-	-	-	(700,000)	-	(700,000)
Accumulated depreciation	-	-	-	-	-	-	-	-	-	490,000	-	490,000
Net book value	-	-	-	-	-	-	-	-	-	(210,000)	-	(210,000)
Depreciation for the period	-	-	(1,521,805)	(1,324,555)	(12,611)	(21,010,042)	(25,026)	(562,992)	-	(2,850,090)	(105,589)	(27,412,710)
Closing net book value	<u>5,282,619</u>	<u>5,000,000</u>	<u>90,801,331</u>	<u>9,307,255</u>	<u>4,740,530</u>	<u>827,273,452</u>	<u>181,658</u>	<u>3,868,084</u>	<u>-</u>	<u>27,805,268</u>	<u>123,375</u>	<u>974,383,572</u>
As at December 31, 2025												
Cost	5,282,619	5,000,000	139,863,232	30,072,186	12,819,637	1,190,578,916	798,930	16,125,315	311,295	63,666,588	2,877,719	1,467,396,437
Accumulated depreciation	-	-	(49,061,901)	(20,764,931)	(8,079,107)	(363,305,464)	(617,272)	(12,257,231)	(311,295)	(35,861,320)	(2,754,344)	(493,012,865)
Net book value	<u>5,282,619</u>	<u>5,000,000</u>	<u>90,801,331</u>	<u>9,307,255</u>	<u>4,740,530</u>	<u>827,273,452</u>	<u>181,658</u>	<u>3,868,084</u>	<u>-</u>	<u>27,805,268</u>	<u>123,375</u>	<u>974,383,572</u>
Annual rate of depreciation (restated)			5%	10%	5%	5%	10%	10%	10%	20%	20%	
Residual value in % (restated)			35%	0%	35%	20%	0%	0%	0%	30%	0%	

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		(Un-audited) December 31, 2025	(Audited) June 30, 2025
3.2 Capital work in progress	<i>Note</i>	----- Rupees -----	
Balance at the beginning of period		-	-
Addition during the period		70,899,861	-
Transfers to operating fixed assets		-	-
	3.2.1	<u>70,899,861</u>	<u>-</u>

3.2.1 This represents the cost of solar panels and inverters acquired for future installation and operational use at the Company's factory, pending completion of installation and commissioning.

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
4. LONG TERM ADVANCES, DEPOSITS AND PREPAYMENTS	<i>Note</i>	----- Rupees -----	
Advance to supplier		-	32,500,000
<i>Long term security deposits with:</i>			
- Utility companies	<i>4.1</i>	71,333,221	94,616,021
- Central Depository Company (CDC)		12,500	12,500
- Other		100,000	100,000
		<u>71,445,721</u>	<u>94,728,521</u>
Long term prepayments		40,000	40,000
		<u>71,485,721</u>	<u>127,268,521</u>

4.1 During the period ended December 31, 2025, the Company withdrew deposits amounting to Rs. 40 million and invested the proceeds in term deposit receipts (TDRs), which were placed with the utility company as a guarantee.

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
5. STOCK-IN-TRADE		----- Rupees -----	
Raw materials			
- in hand		73,050,202	74,623,320
- in transit		-	37,950,497
		<u>73,050,202</u>	<u>112,573,817</u>
Packing materials		8,459,970	6,906,600
Work in process		13,748,315	21,695,435
Finished goods		46,891,598	72,043,681
Waste material		2,610,950	3,628,172
		<u>144,761,035</u>	<u>216,847,705</u>

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		(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Note	Rupees	
6. LOANS AND ADVANCES			
Loans to employees		3,717,444	4,559,371
Advances:			
- to contractors		520,000	520,000
- to suppliers		30,828,826	35,823,138
		31,348,826	36,343,138
		35,066,270	40,902,509
7. TRADE DEBTS - Unsecured			
Trade debts - gross		454,380,352	531,274,664
Less: provision for expected credit losses		(852,320)	(1,169,615)
		453,528,032	530,105,049
8. DEPOSITS AND SHORT TERM PREPAYMENTS			
<i>Deposits</i>			
- Sui Southern Gas Company Limited		130,413,213	130,413,213
- Cash margin against bank guarantee		10,000,000	10,000,000
-Others		5,270,224	5,509,087
		145,683,437	145,922,300
<i>Prepayments</i>			
-Insurance	29.1	2,301,036	1,018,967
-Others	29.1	442,217	1,490,102
		2,743,253	2,509,069
		148,426,690	148,431,369
9. OTHER RECEIVABLES			
<i>Receivable from</i>			
Sana Logistics (Private) Limited		8,413,000	70,468,000
Lasbela Chamber of Commerce and Industry		1,000,000	1,000,000
Lasbela Industrial Estate Development Authority		33,196,021	33,196,021
Ovais Shamim Enterprises (Private) Limited	9.1	139,839,469	301,107,745
Shams Yarn merchant	9.2 & 29.1	92,223,555	78,531
Other parties	29.1	559,378	531,403
		275,231,423	406,381,700

9.1 This represents the amount receivable from the sale of the Company's assets, which is scheduled and expected to be fully realized by the end of the financial year 2026.

9.2 The Company has entered into an agreement with M/s Shams Yarn Merchant whereby the Company has granted its production capacity to the said party on sharing basis. Accordingly the Company has recognized receivable in accordance with the agreement whereby the said party shall reimburse the production expenses incurred by the company. Production expenses reimbursement by the said party are workers' salary, water & gas, security house keeping, fuel and power, repair & maintenance, stores & spares.

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		(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Note	Rupees	
10. SHORT TERM INVESTMENTS			
Investment in Habib Islamic Investment Certificate		1,705,555	1,705,555
Investment in units of mutual funds		3,511,391	3,511,391
Investment in Term Deposit Receipts (TDRs)	4.1	46,450,000	6,450,000
		<u>51,666,946</u>	<u>11,666,946</u>
11. TAX REFUNDS DUE FROM GOVERNMENT			
Income tax refundable		44,123,310	46,666,161
Sales tax refundable/ input tax credit carried forward		55,956,707	56,416,352
		<u>100,080,017</u>	<u>103,082,513</u>
12. CASH AND BANK BALANCES			
Cash in hand		23,755,872	1,316,879
Cash at bank:			
Balance held in current accounts		27,898,378	5,081,865
Balance held in saving accounts		16,928,031	5,746,985
		<u>44,826,409</u>	<u>10,828,850</u>
		<u>68,582,281</u>	<u>12,145,729</u>
13. LEASE LIABILITY			
Opening balance		30,772,417	46,692,677
Payments made during the period / year		-	(1,034,722)
Effect of modification		-	(19,111,162)
		<u>30,772,417</u>	<u>26,546,793</u>
Finance charges	22	2,466,303	4,225,624
		<u>33,238,720</u>	<u>30,772,417</u>
Less: Current maturity shown under current liabilities		(28,121,155)	(19,772,249)
Closing balance		<u>5,117,565</u>	<u>11,000,168</u>

13.1 This includes an amount of Rs. 21.2 million (June 30,2025: Rs. 15.5 million) which has become due.

14. DEFERRED TAXATION- net

	Balance at the beginning of the period	(Charge) / income recognized in statement of profit or loss	(Charge) / income recognized in other comprehensive income	Balance at the end of the period
	(Rupees)			
Deferred tax assets arising from:				
- Minimum tax	16,646,405	(16,646,405)	-	-
- Provision for staff retirement benefits	11,541,042	2,192,400	-	13,733,442
- Provision for slow moving items	48,993	-	-	48,993
- Unused tax losses	97,584,453	10,897,521	-	108,481,974
- Gas infrastructure cess liability	23,111,874	1,911,688	-	25,023,562
- Allowance for expected credit losses	339,188	(92,015)	-	247,173
- Lease liability - net	8,166,983	188,313	-	8,355,296
- Deferred government grant	8,683,019	(1,710,124)	-	6,972,895
	<u>166,121,957</u>	<u>(3,258,622)</u>	-	<u>162,863,335</u>
Deferred tax liability arising from:				
- Accelerated tax depreciation	(140,713,832)	(2,900,640)	-	(143,614,472)
- Islamic Temporary Economic Refinance Facility	(10,838,373)	(11,902,875)	-	(22,741,248)
	<u>(151,552,205)</u>	<u>(14,803,515)</u>	-	<u>(166,355,720)</u>
	<u>14,569,752</u>	<u>(18,062,137)</u>	-	<u>(3,492,385)</u>

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June 30, 2025			
Balance at the beginning of the year	(Charge) / income recognized in	(Charge) / income recognized in	Balance at the end of the year
	statement of profit or loss	other comprehensive income	
(Rupees)			

Deferred tax assets arising from:

- Minimum tax	89,279,037	(72,632,632)	-	16,646,405
- Provision for staff retirement benefits	21,638,532	6,548,913	(16,646,403)	11,541,042
- Provision for slow moving items	190,775	(141,782)	-	48,993
- Unused tax losses	117,304,000	(19,719,547)	-	97,584,453
- Gas infrastructure cess liability	19,715,474	3,396,400	-	23,111,874
- Allowance for expected credit losses	819,035	(479,847)	-	339,188
- Lease liability - net	6,069,676	2,097,307	-	8,166,983
- Deferred government grant	12,824,508	(4,141,489)	-	8,683,019
	267,841,037	(85,072,677)	(16,646,403)	166,121,957

Deferred tax liability arising from:

14.1 - Accelerated depreciation allowance	(172,211,436)	31,497,604	-	(140,713,832)
- Islamic Temporary Economic Refinance Facility	(16,046,837)	5,208,464	-	(10,838,373)
	(188,258,273)	36,706,068	-	(151,552,205)
	79,582,764	(48,366,609)	(16,646,403)	14,569,752

		December 31, 2025	June 30, 2025
		Rupees	
15	LONG TERM FINANCING- secured	<i>Note</i>	
	Diminishing Musharaka	15.1	46,088,703
	Islamic Temporary Economic Refinance Facility (ITERF)	15.2	87,771,199
			<u>119,215,738</u>
15.1	Diminishing Musharaka		
	Bank Al Habib Limited		45,604,121
	First Habib Modaraba		-
	Dubai Islami Bank Pakistan Limited		27,169,825
	Balance at the end of the period / year		<u>72,773,946</u>
	Less: current maturity shown under current liabilities		<u>(26,685,243)</u>
			<u>46,088,703</u>
			<u>59,431,322</u>

		(Un-audited) December 31, 2025	(Audited) June 30, 2025
	Note	Rupees	
15.2 Islamic Temporary Economic Refinance Facility (ITERF)			
Balance at the beginning of the period / year		133,258,860	160,963,413
Add: Interest recognized on unwinding of the liability		9,814,614	23,797,521
Less: Installment paid during the period / year		<u>(25,395,586)</u>	<u>(51,502,074)</u>
		117,677,888	133,258,860
Less: Current portion shown under current liabilities		<u>(44,550,853)</u>	<u>(45,487,661)</u>
		<u>73,127,035</u>	<u>87,771,199</u>
16 DEFERRED LIABILITIES			
Deferred government grant	16.1	13,585,101	18,147,487
Staff retirement benefits- defined benefit plan (gratuity)		47,356,695	39,796,695
Provision for Gas Infrastructure Development Cess	16.2	<u>30,894,848</u>	<u>36,172,812</u>
		<u>91,836,644</u>	<u>94,116,994</u>
16.1 Deferred government grant			
Balance as at the beginning of the period /year		29,941,444	44,222,440
Less: Amortization of government grant during the period /year		<u>(5,896,980)</u>	<u>(14,280,996)</u>
		24,044,464	29,941,444
Less: Current portion shown under current liabilities		<u>(10,459,363)</u>	<u>(11,793,957)</u>
		<u>13,585,101</u>	<u>18,147,487</u>
16.2 Provision for Gas Infrastructure Development Cess			
Opening balance		79,696,116	67,984,393
Unwinding of GIDC liability	22	<u>6,592,028</u>	<u>11,711,723</u>
		86,288,144	79,696,116
Less: current maturity shown under current liabilities		<u>(55,393,296)</u>	<u>(43,523,304)</u>
		<u>30,894,848</u>	<u>36,172,812</u>
17. SHORT TERM BORROWINGS -secured			
<i>- Istisna financing:</i>			
Habib Metropolitan Bank Limited		171,569,321	227,511,686
Habib Bank Limited		162,690,660	181,173,741
Bank Al Habib Limited		<u>49,951,308</u>	<u>20,505,304</u>
		384,211,289	429,190,731
<i>- Murabaha Financing:</i>			
Bank Al Habib Limited		48,125,330	103,934,337
<i>- Wakala financing:</i>			
Dubai Islamic Bank Limited		188,607,236	189,752,904
		<u>620,943,855</u>	<u>722,877,972</u>

18. TRADE AND OTHER PAYABLES	Note	(Un-audited)	(Audited)
		December 31, 2025	June 30, 2025
		Rupees	
Creditors		101,350,296	132,725,649
Advance from customers		87,972,908	200,192,582
Accrued expenses		172,612,826	151,422,521
Provision for gas tariff difference		51,505,591	51,505,591
Workers' Profits Participation Fund		12,355,992	12,355,992
Workers' Welfare Fund payable		596,811	596,811
Sales tax payable	29.1	34,771,780	48,528,688
Withholding sales tax payable	29.1	66,036	272,163
Withholding income tax payable		31,013,722	21,213,770
Payable to subsidiary		17,079,179	22,472,626
Security deposits payable	29.1	750,000	750,000
Others	29.1	157,000	157,000
		<u>510,232,141</u>	<u>642,193,393</u>

19. CONTINGENCIES AND COMMITMENTS

19.1 Contingencies

There has been no change in the status of contingencies as disclosed in annual financial statements of the Company for the year ended June 30, 2025.

19.2 Commitments

	(Un-audited)	(Audited)
	December 31, 2025	June 30, 2025
Rupees		
- Irrevocable letters of credit issued for purchase of raw materials and capital expenditure	-	-
- Custom duties, sales tax and income taxes on stock in transit	-	3,500,000
- Revolving letter of guarantee issued in favour of Sui Southern Gas Company Limited against gas bills	82,201,483	64,497,000
Off the Grid (Captive Power Plants) Levy	60,771,165	9,857,630

20. REVENUE - net

	Half year ended (Un-audited)	
	December 31, 2025	December 31, 2024
Rupees		
Yarn sales - local	928,129,782	1,384,123,347
Yarn processing- local	145,677,123	-
Raw material and wastage sales - local	5,566,276	18,838,352
	<u>1,079,373,181</u>	<u>1,402,961,699</u>
Less: Sales tax	(168,883,003)	(214,212,161)
Less: Commission and discounts	(134,504)	(1,140,958)
	<u>910,355,674</u>	<u>1,187,608,580</u>

		Half year ended (Un-audited)	
		December 31, 2025	December 31, 2024
		———— Rupees ————	
21. COST OF SALES			
Raw and packing materials consumed		607,793,576	767,095,386
Manufacturing expenses			
Stores and spares consumed		2,390,235	24,873,987
Salaries, wages and benefits	<i>21.1</i>	78,932,694	83,147,595
Fuel and power		74,858,778	156,575,224
Services procured		-	640,000
Repairs and maintenance		528,218	1,850,438
Vehicle repairs and maintenance		2,581,141	3,668,436
Insurance		2,118,202	2,289,977
Rent, rates and taxes		983,488	350,000
Entertainment		543,540	-
Depreciation on operating fixed assets		24,114,330	21,281,003
Security expenses		374,736	129,885
Other manufacturing expenses		5,589,741	10,120,876
		193,015,103	304,927,421
Work-in-process - opening stock		21,695,435	27,929,539
Work-in-process - closing stock		(13,748,315)	(28,450,740)
		7,947,120	(521,201)
Cost of goods manufactured		808,755,799	1,071,501,606
Finished goods - opening stock		72,043,681	87,065,991
Waste material- opening stock		3,628,172	4,433,200
Finished goods - closing stock		(46,891,598)	(66,076,531)
Waste material- closing stock		(2,610,950)	(8,876,135)
		26,169,305	16,546,525
	<i>21.2</i>	834,925,104	1,088,048,131

21.1 This includes an amount of Rs. 3.024 million (December 31, 2024: Rs. 4.344 million) in respect of staff retirement benefits.

21.2 This includes inventory written down amounting to Rs. 11.3 million in relation to net realizable value of the finished goods of the entity.

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		(Un-audited) December 31, 2025	(Un-audited) December 31, 2024
	Note	Rupees	
22. FINANCE COSTS			
Markup and interest charges on:			
- Long term finances		5,134,603	11,585,094
- Short term Islamic financing		45,815,520	89,999,211
- Lease liability		2,466,303	3,542,251
- Financing under ITERF facility	15.2	9,814,614	12,372,456
- Amortization of related deferred government grant		(5,896,980)	(7,470,304)
		3,917,634	4,902,152
Bank charges		101,275	128,204
Interest on unwinding of the provision for Gas Infrastructure Development Cess Guarantee Commission	16.2	6,592,028	4,451,133
		283,642	212,683
		64,311,005	114,820,728
23. OTHER INCOME			
Rental Income		14,940,000	22,300,000
<i>Less: Related expenses</i>			
Depreciation on property, plant and equipment		-	(3,558,498)
Depreciation on investment property		-	(2,291,040)
Insurance and property taxes		(277,849)	(476,529)
		(277,849)	(6,326,067)
		14,662,151	15,973,933
Returns on deposits - Islamic bank		386,815	647,690
Profit on Habib Islamic Investment Certificate		58,405	115,681
Profit on Term Deposit Receipt (TDR)		1,259,822	98,062
		1,705,042	861,433
Gain on disposal of operating fixed asset		415,000	-
Reversal of provision for expected credit loss		317,295	-
Other		77,706	175,135
		17,177,194	17,010,501
24. LEVIES			
Minimum tax under normal tax regime		11,379,446	15,136,814
25. TAXATION - net			
Current tax- prior year		-	314,234
Deferred		18,062,137	(33,157,393)
		18,062,137	(32,843,159)

26. **TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

Related parties comprise of the subsidiary companies, key management personnel and directors of the Company as well as their close family members and employees' gratuity fund . Remuneration and benefits to executives of the Company are in accordance with the terms of the employment. Transactions entered into, and balances held with, related parties during the year, are as follows:

	<u>Six months period ended</u>	
	<u>December 31,</u>	<u>December 31</u>
	<u>2025</u>	<u>2024</u>
	<u>————— Rupees —————</u>	
<i>Transaction with related parties</i>		
<u>SUBSIDIARIES</u>		
Sana Logistics (Private) Limited		
Rental income	-	7,800,000
Reimbursement of operation and maintenance expenses	-	-
Rent receivable recovered	62,055,000	-
Payment made by the Company against reimburseable expenses	-	167,302
Sana Distributors (Private) Limited		
Rent received	-	413,610
Reimbursement of operation and maintenance expenses	-	617,500
Payment of reimburseable expenses on behalf of the Company	-	617,500
Payment made by the Company against reimburseable expenses	-	-
Loan received	-	27,500,000
Loan repaid during the period	3,393,447	21,000,000
<u>KEYMANAGEMENT PERSONNEL AND CLOSE FAMILYMEMBERS</u>		
Mohammad Irfan Nawab (Chief Executive officer)		
Loan obtained during the period	5,700,000	-
Loan repaid during the period	-	200,000
Ibrahim Younus (Director)		
Loan obtained during the period	53,400,000	52,000,000
Loan repaid during the period	-	2,000,000
Mohammad Faizanullah (Director)		
Loan obtained during the period	59,200,000	-
Loan repaid during the period	-	-
Ismail Younus (Director)		
Loan obtained during the period	2,000,000	-
Loan repaid during the period	-	-
Younus Nawab (Director)		
Loan obtained during the period	-	-
Loan repaid during the period	900,000	-
Sabiha Younus (Close family member)		
Loan obtained during the period	14,500,000	2,000,000
Loan repaid during the period	17,000,000	2,000,000

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	December 31, 2025	June 30, 2025
	----- Rupees -----	
<i>Balances with related parties at the end of the reporting period</i>		
<u>SUBSIDIARIES</u>		
Sana Logistics (Private) Limited		
Rent receivable	8,413,000	70,468,000
Loan payable	-	2,000,000
Sana Distributors (Private) Limited		
Loan payable	17,079,179	20,472,445
<u>KEYMANAGEMENT PERSONNEL AND CLOSE FAMILY MEMBERS</u>		
Mohammad Irfan Nawab (Chief Executive officer)		
Loan payable as of the reporting date	47,475,000	41,775,000
Muhammad Faizanullah (Director)		
Loan payable as of the reporting date	87,075,000	27,875,000
Muhammad Younus Nawab (Director)		
Loan payable as of the reporting date	-	900,000
Ismail Younus (Close family member)		
Loan payable as of the reporting date	7,275,000	5,275,000
Afshan Irfan (Close family member)		
Loan payable as of the reporting date	2,000,000	2,000,000
Sabiha Younus (Close family member)		
Loan payable as of the reporting date	17,850,000	20,350,000
Ibrahim Younus (Director)		
Loan payable as of the reporting date	61,775,000	8,375,000
	December 31, 2025	June 30, 2025
	----- Rupees -----	
27. SHARIAH COMPLIANCE STATUS DISCLOSURE		
Statement of financial position		
Financing (long-term, short-term, or lease financing) obtained as per Islamic mode	811,395,689	942,391,519
Interest or mark-up accrued on any conventional loan or advance	-	-
Long-term and short-term Shariah compliant Investments Shariah-compliant bank deposits, bank balances, and TDRs	191,493,345	117,495,786

December 31, 2025 December 31,
2024
----- Rupees. -----

Statement of Comprehensive Income

Revenue earned from a Shariah-compliant business segment	910,355,674	1,187,608,580
Break-up of late payments or liquidated damages	-	-
Gain or loss or dividend earned on Shariah compliant investments or share of profit from Shariah-compliant associates	-	-
Profit earned from Shariah-compliant bank deposits, bank balances, or TDRs	1,705,042	861,433
Exchange gain earned from actual currency	-	-
Exchange gains earned using conventional derivative financial instruments	-	-
Profit paid on Islamic mode of financing	68,077,085	102,267,075
Total Interest earned on any conventional loan or advance	-	-

Relationships with Shariah - compliant financial institutions, including banks, takaful operators and their windows, etc.	Bank Al Baraka
	JS Bank
	United Bank Limited
	Meezan Bank Limited
	Habib Bank Limited
	Bank AL Habib Limited
	Dubai Islamic Bank Pakistan Limited
	Faysal Bank Limited
	BankIslami Pakistan Limited
	Habib Metropolitan Bank Limited

28. FAIR VALUE HIERARCHY

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Fair value measurements using inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs).

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Following is the fair value hierarchy of the assets carried at fair value:

December 31, 2025	Level 1	Level 2	Level 3	Total
	-----Amount in Rupees -----			
<i>Financial assets measured at fair value</i>				
Short term investment in units of mutual funds	<u>3,511,391</u>	-	-	<u>3,511,391</u>
June 30, 2025	Level 1	Level 2	Level 3	Total
	-----Amount in Rupees -----			
<i>Financial assets measured at fair value</i>				
Short term investments	<u>3,511,391</u>	-	-	<u>3,511,391</u>

29. GENERAL

29.1 Reclassification of corresponding figures

In these financial statements, the following corresponding figures have been rearranged and reclassified, for the purposes of comparison and better presentation.

Reclassified from component	Reclassified to component	<i>Note</i>	Rupees
Prepaid insurance (Deposits and short term prepayments)	Other prepayments (Deposits and short term prepayments)	8	<u>1,490,102</u>
Receivable from other parties (Other receivables)	Receivable from shams yarn merchant (Other receivables)	9	<u>78,531</u>
Sales tax payable (Trade and other payables)	Withholding sales tax payable (Trade and other payables)	18	<u>272,163</u>
Other payables (Trade and other payables)	Security deposit payable (Trade and other payables)	18	<u>750,000</u>

29.2 Date of authorization for issue of these interim financial statements

These condensed interim unconsolidated financial statements were authorized for issue by the Board of Directors of the Company in their meeting held on 26-Feb-2026.

29.3 Level of rounding

Figures in these condensed interim unconsolidated financial statements have been rounded off to the nearest rupee.

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Chief Executive Officer



Director



Chief Financial Officer

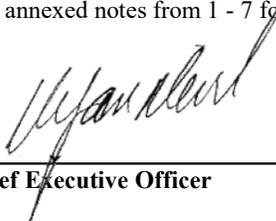
Sana Industries Limited

Consolidated Condensed Interim Statement of Financial Position

As at 31 December 2025

	Unaudited	Audited
	Dec 2025	Jun 2025
	Rupees	Rupees
Non Current Assets		
Property, plant and equipment	1,046,907,611	1,012,539,824
Right-of-use assets	1,860,407	2,610,407
Long term deposits and prepayments	73,621,943	129,121,521
Deferred taxation-net	0	15,533,855
Total Non Current Assets	1,122,389,961	1,159,805,607
Current Assets		
Stock-in-trade	146,240,727	218,327,400
Stores and spares	24,191,483	12,490,226
Trade debts - unsecured	596,478,888	630,540,919
Loans and advances	38,571,092	53,783,015
Trade deposits and short term prepayments	60,944,716	151,789,198
Short term investments	11,666,946	11,666,946
Other receivables	319,708,617	465,404,591
Tax refunds due from government	160,273,912	159,332,771
Cash and bank balances	77,765,576	21,382,302
Total Current Assets	1,435,841,957	1,724,717,368
Total Assets	2,558,231,918	2,884,522,975
Equity		
Share Capital	199,650,000	199,650,000
Share Premium	96,250,000	96,250,000
General Reserves	132,500,000	132,500,000
Unappropriated Profits	284,571,029	369,926,167
Equity attributable to the shareholders of the HoldCo.	712,971,029	798,326,167
Non-controlling interest	70,295,491	76,250,702
Total Equity	783,266,520	874,576,869
Non Current Liabilities		
Lease Liability	18,282,729	11,000,168
Deferred taxation-net	2,528,282	
Subordinated loan from directors	10,800,000	10,800,000
Long term financing	123,140,808	147,202,521
Deferred Liabilities	107,372,042	94,116,994
Total Non Current Liabilities	262,123,861	263,119,683
Current Liabilities		
Short term borrowings	620,943,857	733,077,974
Trade and other payables	503,064,896	711,314,251
Loan from directors and sponsors	231,063,244	126,858,577
Accrued markup	15,780,804	22,982,673
Unclaimed Dividends	2,005,663	2,005,663
Taxation - net	7,582,537	3,186,749
Current portion of long term liabilities	132,400,536	147,400,536
Total Current Liabilities	1,512,841,537	1,746,826,423
Total Equity and Liabilities	2,558,231,918	2,884,522,975

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements



 Chief Executive Officer



 Director



 Chief Financial Officer

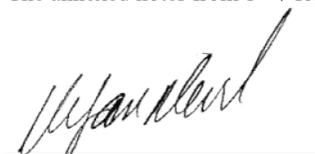
Sana Industries Limited

Consolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (unaudited)

For the half year and quarter ended December 31, 2025

	Half Year Ended		Quarter Ended	
	31-Dec-2025	31-Dec-2024	31-Dec-2025	31-Dec-2024
	Rupees	Rupees	Rupees	Rupees
Revenues	1,329,496,010	2,175,886,769	668,242,604	880,039,664
<i>Sales tax, commissions and discounts</i>	(183,863,936)	(356,964,378)	(93,106,545)	(161,921,888)
Revenues - net	1,145,632,074	1,818,922,391	575,136,059	718,117,776
Cost of sales	(1,056,891,281)	(1,651,798,452)	(529,531,887)	(626,024,539)
Gross Profit	88,740,793	167,123,939	45,604,172	92,093,237
Administrative expenses	(67,992,122)	(72,180,879)	(34,622,338)	(35,005,748)
Distribution expenses	(33,765,855)	(44,786,329)	(17,874,866)	(26,134,410)
Other operating expenses	0	0	0	0
	(101,757,977)	(116,967,208)	(52,497,204)	(61,140,158)
Profit before interest and tax	(13,017,184)	50,156,731	(6,893,032)	30,953,079
Other income	18,819,326	14,295,670	17,372,526	12,556,097
Finance costs	(64,905,778)	(123,390,498)	(31,372,497)	(65,295,375)
Loss before levies and taxation	(59,103,636)	(58,938,097)	(20,893,003)	(21,786,199)
Levies	(14,144,576)	(15,136,814)	(7,130,133)	(3,142,094)
Loss before taxation	(73,248,212)	(74,074,911)	(28,023,136)	(24,928,293)
Taxation	(18,062,137)	27,871,181	(18,062,137)	15,504,231
Loss after taxation	(91,310,349)	(46,203,730)	(46,085,273)	(9,424,062)
Other comprehensive income				
Other comprehensive income	0	0	0	0
Total comprehensive loss	(91,310,349)	(46,203,730)	(46,085,273)	(9,424,062)
Loss after taxation attributable to:				
<i>Shareholders of the Holding Co.</i>	(85,355,138)	(45,246,418)	(43,200,102)	(11,022,081)
<i>Non-controlling interest</i>	(5,955,211)	(957,312)	(2,885,171)	1,598,019
	(91,310,349)	(46,203,730)	(46,085,273)	(9,424,062)
Earnings per share	(4.28)	(2.27)	(2.16)	(0.55)

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements


 Chief Executive Officer


 Director


 Chief Financial Officer

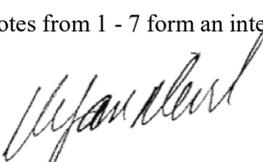
Sana Industries Limited

Consolidated Condensed Interim Statement of Changes in Equity (*unaudited*)

For the half year and quarter ended December 31, 2025

Description	Issued, subscribed and paid-up share capital	Capital Reserve	Revenue Reserves		Total Reserves	Holding Co's Shareholders Equity	Non Controlling Interest
		Share Premium	General Reserve	Unappropriated Profits			
Balance as at June 30, 2024	199,650,000	96,250,000	132,500,000	237,727,569	466,477,569	666,127,569	75,933,332
<i>Total comprehensive income for the half year ended December 31, 2024</i>							
Loss after taxation	0	0	0	(36,779,668)	(36,779,668)	(34,224,337)	(2,555,331)
Other comprehensive income	0	0	0	0	0	0	0
	0	0	0	(36,779,668)	(36,779,668)	(34,224,337)	(2,555,331)
Balance as at December 31, 2024	199,650,000	96,250,000	132,500,000	200,947,901	429,697,901	631,903,232	73,378,001
Balance as at June 30, 2025	199,650,000	96,250,000	132,500,000	369,926,167	598,676,167	798,326,167	76,250,702
<i>Total comprehensive income for the half year ended December 31, 2025</i>							
Loss after taxation	0	0	0	(91,310,349)	(91,310,349)	(85,355,138)	(5,955,211)
Other comprehensive income	0	0	0	0	0	0	0
	0	0	0	(91,310,349)	(91,310,349)	(85,355,138)	(5,955,211)
Balance as at December 31, 2025	199,650,000	96,250,000	132,500,000	278,615,818	507,365,818	712,971,029	70,295,491

The annexed notes from 1 - 7 form an integral part of these condensed interim consolidated financial statements



Chief Executive Officer



Director



Chief Financial Officer

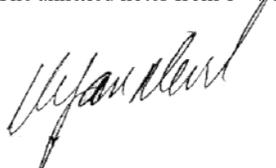
Sana Industries Limited

Consolidated Condensed Interim Statement of Cash Flows (unaudited)

For the half year and quarter ended December 31, 2025

	Dec 2025	Dec 2024
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(91,310,349)	(58,938,097)
<i>Adjustments for non-cash items and other charges:</i>		
Depreciation	21,597,075	41,955,918
Deferred liabilities	8,255,048	10,862,035
Profit on bank deposits	(845,135)	(861,433)
Finance costs	64,905,778	123,390,498
	2,602,417	116,408,921
<i>Effect on cash flow due to working capital changes</i>		
Net current assets	346,199,826	143,270,203
Net current liabilities	(208,249,355)	(70,014,509)
	137,950,471	73,255,694
Cash generated from operations	140,552,888	189,664,615
Taxes paid - net	21,516,784	(12,624,696)
Finance cost paid	(72,107,647)	(111,359,925)
Net cash generated from / (used in) operating activities	89,962,025	65,679,994
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in property, plant and equipment - net	(55,214,862)	10,749,960
Long term advances	55,499,578	0
Profit received	845,135	861,433
Net cash generated from / (used in) investing activities	1,129,851	11,611,393
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings	(112,134,117)	(29,209,452)
Long term financing	(29,061,713)	(38,447,670)
Loan from directors and sponsors - net	104,204,667	31,000,000
Lease liability repayments - net	2,282,561	(38,225,471)
Dividends paid	0	0
Net cash (used in) / generated from financing activities	(34,708,602)	(74,882,593)
Net (decrease) / increase in cash and cash equivalents	56,383,274	2,408,794
Cash and cash equivalents at beginning of the period	21,382,302	36,785,150
Cash and cash equivalents at the end of the period	77,765,576	39,193,944

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements



Chief Executive Officer



Director



Chief Financial Officer

Sana Industries Limited

Notes to the Consolidated Condensed Interim Financial Information
For the half year and quarter ended December 31, 2025

1 The group and its operations

The group consist of **Sana Industries Limited** ("The Holding Company") and its subsidry companies **Sana Logistics (Private) Limited** and Sana Distributors **Sana Logistics (Private) Limited**. Brief profile of the holding company and its subsidiary companies are as follows;

1.1 Sana Industries Limited

Sana Industries Limited ("the Company") is a public listed company incorporated in Pakistan on June 05, 1985 under the Companies Ordinance, 1984 (now repealed with the enactment of the Companies Act, 2017 on May 30, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacturing and sales of man-made blended yarn.

The geographical location of the Company's business units, including plant, are as under:

Head office: The registered office of the Company is situated at 33-D-2, Block 6, P.E.C.H.S, Karachi.

Factory: The mill is located at Hub Industrial Trading Estate, situated at Tehsil Hub, District Lasbela, Baluchistan.

Warehouse: The Company's warehouse is located at SF-96, S.I.T.E, Karachi

1.2 Sana Logistics (Private) Limited

Sana Logistics Private Limited (the subsidiary Company) was incorporated in Pakistan as a private limited Company under the Companies Ordinance, 1984. The principle activity of the subsidiary company is to provide services in respect of Dry Storage through "compartmentalized store project. This is **70%** owned by the holding company.

1.3 Sana Distributors (Private) Limited

Sana Distributors Private Limited (the subsidiary Company) was incorporated in Pakistan as a private limited Company under the Companies Ordinance, 1984. The principle activity of the subsidiary company is to solely distribute lubricant products all over Karachi. This is **99.99%** owned by the holding company.

2 Basis of preparation

These unaudited consolidated condensed interim financial statements ("the financial statements") have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as notified under the Companies Act, 2017; and provisions and directives issued under the Companies Act, 2017.

The disclosures made in these financial statements have, however, been limited based on the requirements of IAS 34. These financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual audited financial statements of the Group for the year ended June 30, 2025.

3 Basis of measurement

3.1 Items included in these financial statements are measured using the currency of the primary economic environment in which the Group operates. These financial statements are presented in Pak Rupees, which is the Group's functional and presentation currency.

3.2 In preparing these financial statements, the **significant judgments** made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those applied in the annual consolidated financial statements of the group as at and for the year ended June 30, 2025.

Sana Industries Limited

Notes to the Consolidated Condensed Interim Financial Information
For the half year and quarter ended December 31, 2025

3.3 The **material accounting policy information** applied in the preparation of these financial statements is the same as that applied in the preparation of the annual consolidated financial statements of the group for the year ended June 30, 2025.

4	Loss per share	Dec 2025	Dec 2024
	Loss attributable to shareholders of the holding company	(85,355,138)	(45,246,418)
	Issued number of ordinary shares	19,965,000	19,965,000
	Basic and diluted loss per share	(4.28)	(2.27)

5 **Transactions with related parties**

The related parties include associated companies, directors, staff retirement benefit fund and key management personnel. The transactions with related parties are carried out in the normal course of business at contracted rates. Details of transactions with related parties and balances with them at period end, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

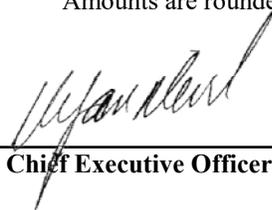
	Dec 2025	Dec 2024
Nature of transactions	Rupees	Rupees
a) Borrowings from directors' family members	134,800,000	42,300,000
b) Repayment of borrowings from directors' family members	17,900,000	40,900,000

6 **Date of authorization for issue**

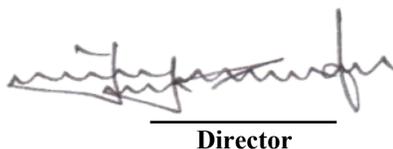
These consolidated condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on **26 February 2026**.

7 **General**

Amounts are rounded off the nearest Rupee



Chief Executive Officer



Director



Chief Financial Officer