



KOHINOOR
TEXTILE MILLS LTD.



HALF YEARLY REPORT
DECEMBER 31, 2025



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COMPANY INFORMATION

Board of Directors

Mr. Tariq Sayeed Saigol	Chairman
Mr. Taufique Sayeed Saigol	Chief Executive
Mr. Sayeed Tariq Saigol	
Mr. Waleed Tariq Saigol	
Mr. Danial Taufique Saigol	
Ms. Jahanara Saigol	
Syed Muhammad Shabbar Zaidi	
Mr. Zulfikar Monnoo	
Syed Mohsin Raza Naqvi	

Audit Committee

Syed Muhammad Shabbar Zaidi	Chairman
Mr. Zulfikar Monnoo	Member
Mr. Sayeed Tariq Saigol	Member
Mr. Waleed Tariq Saigol	Member

Human Resource & Remuneration Committee

Mr. Zulfikar Monnoo	Chairman
Mr. Sayeed Tariq Saigol	Member
Mr. Danial Taufique Saigol	Member

Chief Financial Officer

Syed Mohsin Raza Naqvi

Company Secretary

Mr. Muhammad Ashraf

Head of Internal Audit

Mr. Fawad Ahmad Khan

Auditors

M/s. Riaz Ahmad & Company,
Chartered Accountants

Mills:

Peshawar Road, Rawalpindi
Tel: (0092-51) 5495328-32
Fax: (0092-51) 5495304

Gulyana Road, Gujar Khan,
District Rawalpindi
Tel: (0092-51) 3564472-74

8 K.M., Manga Raiwind Road, District Kasur
Tel: (0092-42) 32560683-85,
Fax: (0092-42) 32560686-87

Website:

www.knmlg.com/ktml

Note: KTML's Financial Statements are also available at the above website.

Legal Adviser

Mr. Muhammad Amin Hashmi,
Advocate High Court

Bankers of the Company

Al Baraka Bank (Pakistan) Limited
Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al-Habib Limited
BankIslami Pakistan Limited
Bank Makramah Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
National Bank of Pakistan
PAIR Investment Company Limited
SAMBA Bank Limited
The Bank of Khyber
The Bank of Punjab
United Bank Limited

Share Registrar

Vision Consulting Limited
5-C, LDA Flats, 2nd Floor, Lawrence Road, Lahore
Tel: (00-92-42) 36283096-97
Fax: (00-92-42) 36312550
E-Mail: shares@vcl.com.pk

Registered Office

42-Lawrence Road, Lahore.
Tel: (00-92-42) 36302261-62
Fax: (00-92-42) 36368721



DIRECTORS' REVIEW

The Directors present un-audited financial statements of the Company for the half year ended 31 December 2025, in compliance with the requirements of Section 237 of the Companies Act, 2017.

Review of Operations

The performance of the Company for the first half of the 2025-26 financial year improved over corresponding period of the previous year with encouraging results in the Home Textiles and Weaving divisions. This development helped overcome weakened performance of the Spinning divisions which were hampered by inexpensive yarn imports.

The planned back-process expansion at the Company's Gujjar Khan Spinning site is fully operational which has allowed us to significantly widen the range of yarn count offerings, allowing greater flexibility to adapt to market conditions. Quality of output also improved with an ability to offer yarns inhouse to the Weaving and Home Textiles Divisions. The Company continues its efforts to modernize its Rawalpindi Spinning operations. Current investments are aimed at reducing power consumption and to improve quality. The new equipment will be in production in the first quarter of the coming financial year.

The Government's efforts to reduce malpractice in the use of imported yarns meant for exports has had a positive effect on the local industry and is leading to stable marketing prospects for yarn. The effects have been further bolstered by increased prices of yarn internationally. We expect the Spinning results to show improvement in the coming quarters.

The Company continues its policy of timely and prudent purchase of raw materials at competitive prices and its position is covered through to the arrival of the new cotton crop.

The results of the Weaving division are expected to be similar going forward as the increased costs of imported yarn will be offset by decreases in energy costs and operational efficiencies. Installation of modern back-process equipment is now completed, which should have positive effects on quality and productivity going forward.

The performance of the Home Textiles division was strongly driven by a timely refocusing of the Company's marketing strategy to move away from the US market and a further push to more value-added goods. We will continue to follow this policy going forward due to an ongoing and increasing lack of clarity with regards to US tariff policy. The Company is finalizing further expansion into digital printing technology with letters of credit set to be established shortly which will result in better quality and a reduction in usage of water.

Aligned with the Company's Sustainability policy, the switch to a fully biomass boiler has been successful and is paying dividends. The Company is in the process of installing new equipment to further reduce stack emissions which should be operational in the first quarter of the next financial year. We are currently in the process of examining and evaluating the addition of a battery-storage system to further reduce our energy costs and increase our usage of renewable energy.

We expect the results of the current financial year will surpass those of the previous financial year.

Financial Review

During the period under review, Company's sales decreased by 0.2% to Rs. 30,229 million (2024: Rs. 30,297 million), while cost of sales decreased by 1.2% to Rs. 25,295 million (2024: Rs. 25,601 million). This resulted in gross profit of Rs. 4,934 million (2024: Rs. 4,696 million). Operating profit for the period under review stood at Rs. 3,015 million (2024: Rs.3,540 million). The Company made an after-tax profit of Rs. 1,393 million (2024: Rs. 1,135 million). Earnings per share for the half year ended 31 December 2025 were at Rs.1.03 against Rs. 0.84 for the corresponding period last year.

Acknowledgement

The Directors are grateful to the Company's members, financial institutions and customers for their cooperation and support. They also appreciate hard work and dedication of all the employees working at the various divisions.

For and on behalf of the Board



Syed Mohsin Raza Naqvi
Director



Taufique Sayeed Saigol
Chief Executive Officer

Lahore
February 25, 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Kohinoor Textile Mills Limited

Report on review of Unconsolidated Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying unconsolidated condensed interim statement of financial position of KOHINOOR TEXTILE MILLS LIMITED as at 31 December 2025 and the related unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of changes in equity, and unconsolidated condensed interim statement of cash flows, and notes to the unconsolidated condensed interim financial statements for the half year then ended (here-in-after referred to as the "unconsolidated condensed interim financial statements"). Management is responsible for the preparation and presentation of these unconsolidated condensed 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 condensed interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of unconsolidated condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

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

The engagement partner on the review resulting in this independent auditor's review report is Bilal Ahmad.



RIAZ AHMAD & COMPANY
Chartered Accountants

ISLAMABAD

Date: 25 February 2026
UDIN: RR202510777jPSZkqi08

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Note	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
1,850,000,000 ordinary shares (30 June 2025: 370,000,000) of Rupees 2 (30 June 2025: Rupees 10) each		3,700,000	3,700,000
150,000,000 preference shares (30 June 2025: 30,000,000) of Rupees 2 (30 June 2025: Rupees 10) each		300,000	300,000
		<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid-up share capital			
1,346,497,280 ordinary shares (30 June 2025: 269,299,456) of Rupees 2 (30 June 2025: Rupees 10) each	5	2,692,994	2,692,994
Reserves			
Capital reserves			
Share premium		986,077	986,077
Surplus on revaluation of freehold land		5,963,401	5,963,401
Reserve against capacity expansion		15,000,000	15,000,000
Reserve against buy-back of shares		1,775,000	1,775,000
		<u>23,724,478</u>	<u>23,724,478</u>
Revenue reserves			
Unappropriated profit		6,419,437	5,564,900
		<u>30,143,915</u>	<u>29,289,378</u>
Total equity		<u>32,836,909</u>	<u>31,982,372</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	6	4,026,269	4,448,842
Deferred government grants		5,680	6,991
Deferred income tax liability		2,390,258	2,297,728
		<u>6,422,207</u>	<u>6,753,561</u>
CURRENT LIABILITIES			
Trade and other payables		6,084,824	6,092,449
Accrued mark-up		237,820	195,905
Short term borrowings		10,747,850	7,746,363
Current portion of non-current liabilities		1,342,664	1,325,776
Unclaimed dividend		33,721	30,905
Taxation and levy - net		483,196	437,022
		<u>18,930,075</u>	<u>15,828,420</u>
Total liabilities		<u>25,352,282</u>	<u>22,581,981</u>
CONTINGENCIES AND COMMITMENTS	7	-	-
TOTAL EQUITY AND LIABILITIES		<u>58,189,191</u>	<u>54,564,353</u>

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

CHIEF EXECUTIVE OFFICER

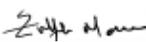
DIRECTOR

CHIEF FINANCIAL OFFICER



	Note	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	25,217,961	24,390,939
Long term investments		11,078,733	11,078,733
Long term deposits		105,780	115,769
		<u>36,402,474</u>	<u>35,585,441</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		1,373,627	1,399,386
Stock-in-trade		11,697,732	8,544,374
Trade debts		5,335,456	5,879,778
Advances		508,649	759,440
Short term deposits and prepayments		158,642	58,191
Other receivables		1,348,341	1,336,847
Short term investments		1,111,957	737,162
Cash and bank balances		252,313	263,734
		<u>21,786,717</u>	<u>18,978,912</u>
TOTAL ASSETS		<u><u>58,189,191</u></u>	<u><u>54,564,353</u></u>


 CHIEF EXECUTIVE OFFICER


 DIRECTOR

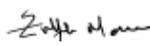

 CHIEF FINANCIAL OFFICER

**UNCONSOLIDATED CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS (Un-audited)**
For the half year ended 31 December 2025

	Note	Half year ended		Quarter ended	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024
..... (Rupees in thousand)					
REVENUE	9	30,228,894	30,296,671	14,839,661	15,156,751
COST OF SALES		(25,294,830)	(25,601,125)	(12,336,647)	(12,889,433)
GROSS PROFIT		4,934,064	4,695,546	2,503,014	2,267,318
DISTRIBUTION COST		(1,165,869)	(1,043,383)	(496,527)	(516,580)
ADMINISTRATIVE EXPENSES		(790,097)	(697,543)	(407,934)	(353,474)
OTHER EXPENSES		(127,884)	(105,975)	(69,253)	(62,057)
		(2,083,850)	(1,846,901)	(973,714)	(932,111)
OTHER INCOME		2,850,214	2,848,645	1,529,300	1,335,207
		165,039	691,300	73,289	631,410
PROFIT FROM OPERATIONS		3,015,253	3,539,945	1,602,589	1,966,617
FINANCE COST		(731,903)	(1,679,375)	(405,401)	(954,564)
PROFIT BEFORE LEVY AND TAXATION		2,283,350	1,860,570	1,197,188	1,012,053
TAXATION					
- CURRENT		(797,685)	(515,886)	(414,873)	(201,406)
- DEFERRED		(92,529)	(209,738)	(53,984)	(193,293)
		(890,214)	(725,624)	(468,857)	(394,699)
PROFIT AFTER TAXATION		1,393,136	1,134,946	728,331	617,354
			Restated		Restated
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	10	1.03	0.84	0.54	0.46

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited) For the half year ended 31 December 2025

	Half year ended		Quarter ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
 (Rupees in thousand)			
Profit after taxation	1,393,136	1,134,946	728,331	617,354
Other comprehensive income				
Items that will not be reclassified to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	-	-	-	-
	-	-	-	-
Total comprehensive income for the period	1,393,136	1,134,946	728,331	617,354

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

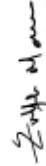
For the half year ended 31 December 2025

	Reserves							Total Equity	
	Capital reserves				Revenue reserves				
	Share capital	Share premium	Reserve against capacity expansion	Reserve against buy-back of shares	Surplus on revaluation of freehold land	Sub-Total	Unappropriated profit		Total reserves
Balance as at 30 June 2024 - (audited)	2,692,994	986,077	15,000,000	1,775,000	5,963,401	23,724,478	2,815,084	26,539,562	29,232,556
Profit for the period	-	-	-	-	-	-	1,134,946	1,134,946	1,134,946
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	1,134,946	1,134,946	1,134,946
Balance as at 31 December 2024 - (un-audited)	2,692,994	986,077	15,000,000	1,775,000	5,963,401	23,724,478	3,950,030	27,674,508	30,367,502
Profit for the period	-	-	-	-	-	-	1,614,870	1,614,870	1,614,870
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	1,614,870	1,614,870	1,614,870
Balance as at 30 June 2025 - (audited)	2,692,994	986,077	15,000,000	1,775,000	5,963,401	23,724,478	5,564,900	29,289,378	31,982,372
Transaction with owners:	-	-	-	-	-	-	(638,599)	(638,599)	(638,599)
Final dividend for the year ended 30 June 2025 @ Rupee 0.40 per share	-	-	-	-	-	-	1,393,136	1,393,136	1,393,136
Profit for the period	-	-	-	-	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	1,393,136	1,393,136	1,393,136
Balance as at 31 December 2025 - (un-audited)	2,692,994	986,077	15,000,000	1,775,000	5,963,401	23,724,478	6,419,437	30,143,915	32,836,909

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



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

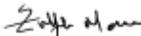
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited) For the half year ended 31 December 2025



	Note	31 December 2025	31 December 2024
(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	11	1,316,504	294,899
Finance cost paid		(689,988)	(1,476,333)
Income tax and levies paid		(751,511)	(491,958)
Worker's welfare fund paid		(82,314)	(17,141)
Net decrease / (increase) in long term deposits		9,989	(55)
Net cash used in operating activities		(197,320)	(1,690,588)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(1,621,238)	(955,576)
Proceeds from disposal of property, plant and equipment		54,624	4,724
Short term investments - net		(369,393)	(34,851,073)
Interest received		63,198	48,434
Net cash used in investing activities		(1,872,809)	(35,753,491)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		251,991	-
Repayment of long term financing		(658,987)	(623,286)
Short term borrowings - net		3,001,487	38,174,029
Dividend paid		(535,783)	(369)
Net cash from financing activities		2,058,708	37,550,374
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		(11,421)	106,295
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		263,734	219,051
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		252,313	325,346

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For the half year ended 31 December 2025

1. THE COMPANY AND ITS OPERATIONS

Kohinoor Textile Mills Limited is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now the Companies Act, 2017) and listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at 42-Lawrence Road, Lahore. The principal activity of the Company is manufacturing of yarn and cloth, processing and stitching the cloth and trade of textile products.

2. BASIS OF PREPARATION

2.1 These unconsolidated 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 from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These unconsolidated condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2025. These unconsolidated condensed interim financial statements are un-audited, however, have been subjected to limited scope review by the auditors and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

3. ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of these unconsolidated condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these unconsolidated condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these unconsolidated condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.



5. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

During the period, the shareholders of the Company, in the Extra Ordinary General Meeting held on 15 August 2025, resolved that the existing share capital of the Company, including authorized, issued and paid-up capital, is altered in a manner that each ordinary share of the Company having face value of Rupees 10/- each shall be subdivided into five ordinary shares of Rupees 2/- each by way of share split with no change in rights and privileges associated to the shares. Accordingly, the weighted average number of ordinary shares outstanding during the period and for all the periods presented have been adjusted in the ratio of 5-for-1. In accordance with IAS 33 'Earnings Per Share', Earnings per share (EPS) has been retrospectively adjusted for the share split.

	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
6. LONG TERM FINANCING - SECURED		
Balance at beginning of the period / year	5,771,639	7,059,950
Add: Obtained during the period / year	251,991	-
Add: Unwinding of discount on liability	1,564	3,472
	6,025,194	7,063,422
Less: Repaid during the period / year	(658,987)	(1,291,783)
	5,366,207	5,771,639
Less: Current portion shown under current liabilities	(1,339,938)	(1,322,797)
	4,026,269	4,448,842

6.1 Long term financing includes loans obtained under "SBP Temporary Economic Refinance Facility for import of plant and machinery". These loans have been measured at their fair value in accordance with IFRS 9 (Financial Instruments) using market rates. The difference between fair value of loans and loan proceeds have been recognised as deferred government grant as per requirements of IAS 20 (Accounting for Government Grants and Disclosure of Government Assistance) and as per selected opinion issued in November 2020 by the Institute of Chartered Accountants of Pakistan.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no significant change in the status of contingencies, as disclosed in preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

7.2 Commitments in respect of:

- Contracts for capital expenditure amounting to Rupees 34.526 million (30 June 2025: Rupees 13.748 million).
- Letters of credit for capital expenditure amounting to Rupees 66.159 million (30 June 2025: Rupees 634.056 million).
- Letters of credit other than for capital expenditure amounting to Rupees 1,482.365 million (30 June 2025: Rupees 2,200.145 million).

	Note	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
8. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	8.1	23,739,688	22,754,946
Capital work-in-progress	8.2	1,478,273	1,635,993
		<u>25,217,961</u>	<u>24,390,939</u>
8.1 Operating fixed assets			
Net book value at the beginning of the period / year		22,754,946	22,454,400
Add: Cost of additions / transfers during the period / year	8.1.1	1,778,958	1,812,860
		<u>24,533,904</u>	<u>24,267,260</u>
Less : Book value of deletions during the period / year	8.1.2	14,208	4,130
Less : Fixed assets written off during the period / year		-	20,259
		<u>24,519,696</u>	<u>24,242,871</u>
Less: Depreciation charged during the period / year		780,008	1,487,925
Net book value at the end of the period / year		<u>23,739,688</u>	<u>22,754,946</u>
8.1.1 Cost of additions / transfers			
Buildings		876,313	217,688
Plant and machinery		718,693	1,313,772
Services and other equipment		52,722	137,405
Computers and IT installations		35,853	44,258
Furniture and fixtures		1,800	2,523
Office equipment		8,435	21,437
Vehicles		85,142	75,777
		<u>1,778,958</u>	<u>1,812,860</u>
8.1.2 Net book value of deletions			
Plant and machinery		3,015	1,045
Office equipment		482	-
Computer and IT installations		300	178
Vehicles		10,411	2,907
		<u>14,208</u>	<u>4,130</u>



8.2 Capital work-in-progress

	Civil works and buildings	Plant and machinery	Advances for capital expenditure	Total
 (Rupees in thousand)			
At 30 June 2024	147,374	504,143	71,631	723,148
Additions during the year	1,083,054	508,664	364,129	1,955,847
Less: Transferred to operating fixed assets during the year	(215,349)	(683,282)	(144,371)	(1,043,002)
At 30 June 2025	1,015,079	329,525	291,389	1,635,993
Additions during the period	361,030	861,580	239,782	1,462,392
Less: Transferred to operating fixed assets during the period	(876,313)	(427,012)	(316,787)	(1,620,112)
	499,796	764,093	214,384	1,478,273
	Un-audited			
	Half year ended		Quarter ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
Note (Rupees in thousand)			

9. REVENUE

Revenue from contracts with customers:				
- Export sales	12,195,922	10,247,601	5,459,537	4,461,888
- Local sales	17,961,323	19,993,309	9,336,918	10,673,705
	30,157,245	30,240,910	14,796,455	15,135,593
Export rebate	71,649	55,761	43,206	21,158
	30,228,894	30,296,671	14,839,661	15,156,751
9.1 Local sales	21,214,595	23,606,097	11,009,793	12,598,735
Less: sales tax	(3,253,272)	(3,612,788)	(1,672,875)	(1,925,030)
	17,961,323	19,993,309	9,336,918	10,673,705

9.2 Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market, major products and service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Company's reportable segments (Note 13).

	Spinning		Weaving		Processing and Home Textile		Company	
	Un-audited		Un-audited		Un-audited		Un-audited	
	Half year ended	Half year ended	Half year ended					
	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024	31 December 2025	31 December 2024
----- (Rupees in thousand) -----								
Primary geographical markets								
Europe	-	-	2,825,611	2,489,061	4,474,517	3,602,216	7,300,128	6,091,277
United States of America and Canada	-	-	518,500	339,308	3,440,356	3,206,243	3,958,856	3,545,551
Asia, Africa, Australia	-	-	169,836	131,500	767,102	479,273	936,938	610,773
Pakistan	14,013,922	15,357,256	3,718,067	4,462,901	229,334	173,152	17,961,323	19,993,309
Export rebate and duty draw back	-	-	-	-	71,649	55,761	71,649	55,761
	14,013,922	15,357,256	7,232,014	7,422,770	8,982,958	7,516,645	30,228,894	30,296,671
Major product / service lines								
Yarn	13,813,390	15,342,912	-	7,397,681	-	-	13,813,390	15,342,912
Greige fabric	-	-	7,209,414	-	-	-	7,209,414	7,397,681
Made-ups	-	-	-	-	8,249,708	6,742,462	8,249,708	6,742,462
Finished fabric	-	-	-	-	594,600	632,096	594,600	632,096
Processing income	-	-	-	-	46,152	61,591	46,152	61,591
Waste	200,532	14,344	22,600	25,089	20,849	24,735	243,981	64,168
Export rebate and duty draw back	-	-	-	-	71,649	55,761	71,649	55,761
	14,013,922	15,357,256	7,232,014	7,422,770	8,982,958	7,516,645	30,228,894	30,296,671
Revenue from contracts with customers	14,013,922	15,357,256	7,232,014	7,422,770	8,911,309	7,460,884	30,157,245	30,240,910
Export rebate and duty draw back	-	-	-	-	71,649	55,761	71,649	55,761
	14,013,922	15,357,256	7,232,014	7,422,770	8,982,958	7,516,645	30,228,894	30,296,671
Timing of revenue recognition								
Products transferred at a point in time	14,013,922	15,357,256	7,232,014	7,422,770	8,982,958	7,516,645	30,228,894	30,296,671
Products and services transferred over time	-	-	-	-	-	-	-	-
	14,013,922	15,357,256	7,232,014	7,422,770	8,982,958	7,516,645	30,228,894	30,296,671
External revenue as reported								
Revenue is recognised at point in time as per the terms and conditions of underlying contracts with customers.	14,013,922	15,357,256	7,232,014	7,422,770	8,982,958	7,516,645	30,228,894	30,296,671

Revenue is recognised at point in time as per the terms and conditions of underlying contracts with customers.



Un-audited			
Half year ended		Quarter ended	
31 December 2025	31 December 2024	31 December 2025	31 December 2024

10. EARNINGS PER SHARE - BASIC AND DILUTED

There is no dilutive effect on the basic earnings per share which is based on:

Profit attributable to ordinary shares (RUPEES IN THOUSAND)	1,393,136	1,134,946	728,331	617,354
Weighted average number of ordinary shares (NUMBERS)	1,346,497,280	Restated 1,346,497,280	1,346,497,280	Restated 1,346,497,280
Earnings per share (RUPEES)	1.03	0.84	0.54	0.46

Un-audited Half year ended	
31 December 2025	31 December 2024
(Rupees in thousand)	

11. CASH GENERATED FROM OPERATIONS

Profit before levy and taxation	2,283,350	1,860,570
Adjustments for non-cash charges and other items:		
Depreciation	780,008	734,070
Finance cost	731,903	1,679,375
Gain on disposal of property, plant and equipment	(40,416)	(1,569)
Reversal of allowance for expected credit losses	(1,980)	(5,620)
Return on bank deposits	(68,600)	(602,742)
Provision for Workers' profits participation fund	74,236	60,616
Provision for Workers' welfare fund	46,598	37,972
Working capital changes (Note 11.1)	(2,488,595)	(3,467,773)
	1,316,504	294,899

11.1 Working capital changes

Increase in current assets:

Stores, spare parts and loose tools	25,759	(151,268)
Stock-in-trade	(3,153,358)	(4,360,236)
Trade debts	546,302	821,515
Advances	250,791	(343,315)
Short term deposits and prepayments	(100,451)	(204,417)
Other receivables	(11,494)	610,669

(Decrease) / increase in trade and other payables

	(2,442,451)	(3,627,052)
	(46,144)	159,279
	(2,488,595)	(3,467,773)

12. TRANSACTIONS WITH RELATED PARTIES

	Un-audited			
	Half year ended		Quarter ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
..... (Rupees in thousand)				
i) Transactions				
Subsidiary companies				
Maple Leaf Cement Factory Limited				
Purchase of goods and services	12,924	9,836	810	8,001
Common expenses	32,080	27,618	12,018	11,430
Expenses paid by Maple Leaf Cement Factory Limited on behalf of the Company	3,387	3,196	3,387	-
Maple Leaf Capital Limited				
Expenses on behalf of the Maple Leaf Capital Limited	-	4,182	-	2,089
Payment received against expenses	-	2,093	-	-
Key management personnel				
Remuneration and other benefits	308,311	279,958	168,062	151,666
Post employment benefit plan				
Company's contribution to provident fund trust	84,499	80,156	42,655	42,590
ii) The Saim Family Trust, British Virgin Islands (BVI) through Mercury Management Inc., BVI and Hutton Properties Limited, BVI (related parties) holds 366,954,480 [27.25%] (30 June 2025: 73,390,896) and 276,284,960 [20.52%] (30 June 2025: 55,256,992) ordinary shares respectively, of the Company.				
			Un-audited 31 December 2025	Audited 30 June 2025
			(Rupees in thousand)	
iii) Period / year end balances				
Maple Leaf Cement Factory Limited				
Trade and other payables			(987)	(15,400)



13. SEGMENT INFORMATION

	Spinning		Weaving		Processing and Home Textile		Elimination of inter-segment transactions		Company	
	Un-audited Half year ended	31 December 2025	Un-audited Half year ended	31 December 2024	Un-audited Half year ended	31 December 2025	Un-audited Half year ended	31 December 2025	Un-audited Half year ended	31 December 2024
Revenue										
External Inter-segment	14,013,922	15,357,256	7,232,014	7,422,770	8,982,958	7,516,645	-	-	30,228,894	30,296,671
	561,494	403,389	969,245	932,570	16,948	13,327	(1,567,687)	(1,349,286)	-	-
Cost of sales	14,595,416	15,760,645	8,201,259	8,355,340	8,999,906	7,529,972	(1,567,687)	(1,349,286)	30,228,894	30,296,671
	(12,712,775)	(13,425,781)	(7,155,583)	(7,413,854)	(6,994,159)	(6,110,776)	1,567,687	1,349,286	(25,294,830)	(25,601,125)
Gross profit	1,882,641	2,334,864	1,045,676	941,486	2,005,747	1,419,196	-	-	4,934,064	4,695,546
Distribution cost	(62,500)	(89,072)	(164,380)	(188,423)	(938,989)	(755,888)	-	-	(1,165,869)	(1,043,383)
Administrative expenses	(386,129)	(332,225)	(153,951)	(140,718)	(250,017)	(224,600)	-	-	(790,097)	(697,543)
Profit before tax and unallocated income and expenses	(448,629)	(431,297)	(318,331)	(329,141)	(1,189,006)	(980,488)	-	-	(1,955,966)	(1,740,926)
	1,434,012	1,903,567	727,345	612,345	816,741	438,708	-	-	2,978,098	2,954,620
Unallocated income and expenses										
Other expenses										
Other income										
Finance cost										
Taxation										
Profit after taxation										
	(127,884)	(105,975)	165,039	691,300	-	-	-	-	(127,884)	(105,975)
	(731,903)	(1,679,375)	(890,214)	(1,819,674)	-	-	-	-	(731,903)	(1,679,375)
	1,584,962	1,134,946	-	-	-	-	-	-	1,584,962	1,134,946
	1,393,136	1,134,946	-	-	-	-	-	-	1,393,136	1,134,946

13.1 Reconciliation of reportable segment assets and liabilities

	Spinning		Weaving		Processing and Home Textile		Company	
	Un-audited 30 June 2025	Audited 30 June 2025	Un-audited 30 June 2025	Audited 30 June 2025	Un-audited 31 December 2025	Audited 30 June 2025	Un-audited 31 December 2025	Audited 30 June 2025
Total assets for reportable segments	18,816,059	15,134,040	11,328,653	11,230,740	16,965,746	17,120,840	47,110,458	43,485,620
Unallocated assets							11,078,733	11,078,733
Total assets as per statement of financial position							58,189,191	54,564,353
All segment assets are allocated to reportable segments other than those directly relating to corporate and tax assets.								
Total liabilities for reportable segments	261,937	1,203,216	3,874,275	3,346,622	12,740,988	9,644,421	16,877,200	14,194,259
Unallocated liabilities							8,475,082	8,387,722
Total liabilities as per statement of financial position							25,352,282	22,581,981
All segment liabilities are allocated to reportable segments other than trade and other payables and deferred tax liabilities.								

14. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

Fair value hierarchy

Judgments and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classify its financial instruments into the following three levels. However, as at the reporting date, the Company has no such type of financial instruments which are required to be grouped into these levels. These levels are explained as under:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

15. RECOGNIZED FAIR VALUE MEASUREMENTS - NON-FINANCIAL ASSETS

Fair value hierarchy

Judgments and estimates are made in determining the fair value of non-financial assets that are recognized and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its non-financial assets into the following three levels.

At 31 December 2025	Level 1	Level 2	Level 3	Total
---------------------	---------	---------	---------	-------

----- (Rupees in thousand) -----

Freehold land	-	6,669,315	-	6,669,315
---------------	---	-----------	---	-----------

At 30 June 2025	Level 1	Level 2	Level 3	Total
-----------------	---------	---------	---------	-------

----- (Rupees in thousand) -----

Freehold land	-	6,669,315	-	6,669,315
---------------	---	-----------	---	-----------



The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further, there was no transfer in and out of level 3 measurements.

Valuation techniques used to determine level 2 fair values

The Company obtains independent valuations for its freehold land (classified as property, plant and equipment) at least every three years. The management updates the assessment of the fair value of each property, taking into account the most recent independent valuations. The management determines a property's value within a range of reasonable fair value estimates. The best evidence of fair value of land is current prices in an active market for similar lands.

Valuation processes

The Company engages external, independent and qualified valuers to determine the fair value of the Company's freehold land at least every three years. The fair value of the freehold was last determined by Anderson Consulting (Private) Limited (an approved valuer) as at 30 June 2024.

Changes in fair values are analyzed at each reporting date during the annual valuation discussion between the Chief Financial Officer and the valuers. As part of this discussion the team presents a report that explains the reason for the fair value movements.

16. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

17. DISCLOSURES BY COMPANY LISTED
ON ISLAMIC INDEX

Description	Un-audited	Audited
	31 December 2025 (Rupees in thousand)	30 June 2025
Loans / advances obtained as per Islamic mode:		
Loans	1,198,796	699,000
Contract liabilities	487,299	424,288
Accrued mark-up on conventional loans	230,020	191,654
Shariah compliant bank deposits / bank balances:		
Bank balances	46,306	42,895
Term deposit receipts	156,480	156,483
	Un-audited Half year ended	
	31 December	31 December
	2025	2024
	(Rupees in thousand)	
Profit earned from shariah compliant bank deposits / bank balances	5,145	7,031
Exchange gain earned	13,468	-
Revenue earned from shariah compliant business	30,228,894	30,296,671
Profit paid on islamic mode of financing	30,231	70,865
Profits earned or interest paid on any conventional loans / advances:		
Return on investment in Government securities	-	530,349
Profit earned on deposits with banks	13,021	33,277
Return on term deposit receipts	36,966	32,085
Reversal of allowance for expected credit loss	1,980	5,620
Scrap sales	54,043	81,369
Gain on disposal of operating fixed assets	40,416	1,569
Interest paid on loans	669,354	1,634,074



Relationship with shariah compliant banks:

Name	Relationship
Al-Baraka Bank (Pakistan) Limited	Bank balance and financing
Bank Islami Pakistan Limited	Bank balance
MCB Islamic Bank Limited	Bank balance and financing
Meezan Bank Limited	Bank balance
The Bank of Khyber	Bank balance and financing
Faysal Bank Limited	Bank balance

18. DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were approved by the Board of Directors and authorized for issue on 25 February 2026.

19. CORRESPONDING FIGURES

19.1 In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the unconsolidated condensed interim statement of financial position and unconsolidated condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas the unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income and unconsolidated condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

19.2 No significant reclassification / rearrangement of corresponding figures has been made.

20. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



***CONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS***

***FOR THE HALF YEAR ENDED
31 DECEMBER 2025***



DIRECTORS' REVIEW

The Directors are pleased to present the un-audited consolidated condensed interim financial statements of Kohinoor Textile Mills Limited (the Holding Company) and its Subsidiary Companies Maple Leaf Cement Factory Limited (58.85%), Maple Leaf Power Limited (58.85%), Novacare Hospitals (Private) Limited (58.84%) and Maple Leaf Capital Limited (82.92%) (Together referred to as Group) for the half year ended 31 December 2025.

GROUP RESULTS

The Group has earned gross profit of Rupees 17,370 million as compared to Rupees 17,602 million of corresponding period. The Group has earned pre-tax profit of Rupees 27,003 million as compared to Rupees 18,551 million during the previous period. The overall Group financial results are as follows:

	December 2025	December 2024
	(Rupees in million)	
Revenue	65,635	65,035
Gross profit	17,370	17,602
Profit from operations	29,457	22,939
Financial charges	2,285	4,293
Net profit after taxation	18,752	14,188
	----- (Rupees) -----	
Earnings per share - Basic and diluted	10.65	7.93

SUBSIDIARY COMPANIES

Maple Leaf Cement Factory Limited (MLCFL)

It has recorded an increase of Rupees 671 million in its sales over previous period and has earned gross profit of 31.10% (31 Dec 2024: 34.01%) amounting to Rupees 11,015 million (31 Dec 2024: Rupees 11,817 million).

It has earned after tax profit of Rupees 5,123 million (31 Dec 2024: Rupees 4,269 million).

Maple Leaf Power Limited (MLPL)

MLPL has earned after tax profit of Rupees 1,052 million (31 Dec 2024: Rupees 947 million).

Novacare Hospitals (Private) Limited

Novacare Hospitals (Private) Limited has incurred after tax loss of Rupees 177 million (31 Dec 2024: Rupees 95 million).

Maple Leaf Capital Limited (MLCL)

MLCL has earned after tax profit of Rupees 11,741 million (31 Dec 2024: Rupees 7,847 million).

ACKNOWLEDGMENT

The Directors are grateful to the Group's members, financial institutions, customers and employees for their cooperation and support. They also appreciate the hard work and dedication of the employees working at various divisions.

For and on behalf of the Board

Syed Mohsin Raza Naqvi
Director

Taufique Sayeed Saigol
Chief Executive Officer

Lahore
February 25, 2026

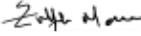
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Note	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
1,850,000,000 ordinary shares (30 June 2025: 370,000,000) of Rupees 2 (30 June 2025: Rupees 10) each		3,700,000	3,700,000
150,000,000 preference shares (30 June 2025: 30,000,000) of Rupees 2 (30 June 2025: Rupees 10) each		300,000	300,000
		<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid up share capital	5	2,692,994	2,692,994
1,346,497,280 ordinary shares (30 June 2025: 269,299,456) of Rupees 2 (30 June 2025: Rupees 10) each			
Reserves			
Capital reserves			
Share premium		986,077	986,077
Reserve against capacity expansion		26,769,600	26,769,600
Reserve against buy-back of shares		2,363,480	2,363,480
Fair value reserve		3,543,207	1,628,586
Reserve against long term investments		2,942,400	2,942,400
Surplus on revaluation of freehold land		6,196,423	6,196,423
		<u>42,801,187</u>	<u>40,886,566</u>
Revenue reserves			
Unappropriated profit		44,935,575	31,135,481
		<u>90,429,756</u>	<u>74,715,041</u>
Equity attributable to equity holders of the Holding Company		37,355,354	31,603,197
Non-controlling interest			
Total equity		127,785,110	106,318,238
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	6	11,913,417	14,230,480
Deferred government grant		272,739	329,295
Long term liability against right of use assets		66,855	53,292
Long term deposits		8,214	8,214
Retirement benefits		405,026	350,638
Deferred income tax liability		21,631,603	17,652,264
		<u>34,297,854</u>	<u>32,624,183</u>
CURRENT LIABILITIES			
Trade and other payables		26,213,210	23,880,978
Accrued mark-up		883,714	877,547
Short term borrowings		24,746,867	20,835,119
Current portion of non-current liabilities		5,579,468	5,427,257
Unclaimed dividend		60,428	57,782
Taxation - net		2,664,197	1,545,842
		<u>60,147,884</u>	<u>52,624,525</u>
Total liabilities		94,445,738	85,248,708
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES	7	<u>222,230,848</u>	<u>191,566,946</u>

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


CHIEF EXECUTIVE OFFICER

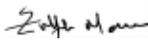

DIRECTOR


CHIEF FINANCIAL OFFICER



	Note	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	93,480,132	91,282,609
Intangibles		39,754	62,426
Long term loans to employees		13,468	16,610
Long term investment		15,927,621	9,870,871
Long term deposits		216,572	203,981
		<u>109,677,547</u>	<u>101,436,497</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		13,776,327	14,409,590
Stock -in- trade		16,476,170	12,822,621
Trade debts		8,876,551	10,506,550
Loans and advances		2,309,416	1,301,221
Security deposits and short term prepayments		1,030,481	785,011
Other receivables		2,624,921	2,610,703
Short term investments		63,307,993	45,472,729
Cash and bank balances		4,151,442	2,222,024
		<u>112,553,301</u>	<u>90,130,449</u>
TOTAL ASSETS		<u><u>222,230,848</u></u>	<u><u>191,566,946</u></u>


CHIEF EXECUTIVE OFFICER


DIRECTOR

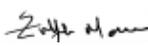

CHIEF FINANCIAL OFFICER

**CONSOLIDATED CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS (Un-audited)
For the half year ended 31 December 2025**

Note	Half year ended		Quarter ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
..... (Rupees in thousand)				
REVENUES	65,634,825	65,034,823	33,774,345	34,176,900
COST OF SALES	(48,264,935)	(47,433,003)	(24,621,391)	(24,072,481)
GROSS PROFIT	17,369,890	17,601,820	9,152,954	10,104,419
DISTRIBUTION COST	(2,761,680)	(3,433,859)	(1,318,070)	(1,559,856)
ADMINISTRATIVE EXPENSES	(3,160,776)	(2,342,071)	(1,357,078)	(1,141,257)
OTHER EXPENSES	(839,696)	(897,571)	(433,973)	(542,827)
	(6,762,152)	(6,673,501)	(3,109,121)	(3,243,940)
OTHER INCOME	10,607,738	10,928,319	6,043,833	6,860,479
SHARE OF PROFIT IN ASSOCIATED COMPANY	18,629,296	12,010,748	4,352,444	10,137,450
	220,013	-	223,104	-
PROFIT FROM OPERATIONS	29,457,047	22,939,067	10,619,381	16,997,929
FINANCE COST	(2,284,610)	(4,293,097)	(1,180,746)	(2,694,112)
PROFIT BEFORE LEVY AND TAXATION	27,172,437	18,645,970	9,438,635	14,303,817
LEVY	(168,999)	(94,850)	(97,275)	(69,150)
PROFIT BEFORE TAXATION	27,003,438	18,551,120	9,341,360	14,234,667
PROVISION FOR TAXATION	(8,251,469)	(4,363,004)	(4,441,083)	(3,070,223)
PROFIT AFTER TAXATION	18,751,969	14,188,116	4,900,277	11,164,444
SHARE OF PROFIT ATTRIBUTABLE TO :				
EQUITY HOLDERS OF HOLDING COMPANY	14,338,693	10,682,421	3,424,693	8,435,579
NON CONTROLLING INTEREST	4,413,276	3,505,695	1,475,584	2,728,865
	18,751,969	14,188,116	4,900,277	11,164,444
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	10	Restated	Restated	Restated
	10.65	7.93	2.54	6.26

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER



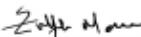
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

For the half year ended 31 December 2025

	Half year ended		Quarter ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
 (Rupees in thousand)			
PROFIT AFTER TAXATION	18,751,969	14,188,116	4,900,277	11,164,444
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss				
- Change in fair value of investment at fair value through other comprehensive income	4,245,849	1,342,150	2,533,179	561,648
- Related deferred income tax	(992,347)	(185,997)	(736,754)	(140,412)
	3,253,502	1,156,153	1,796,425	421,236
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Other comprehensive income for the period - net of tax	3,253,502	1,156,153	1,796,425	421,236
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	22,005,471	15,344,269	6,696,702	11,585,680
SHARE OF TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Equity holders of Holding Company	16,253,314	11,362,794	4,481,853	8,683,468
Non-controlling interest	5,752,157	3,981,475	2,214,849	2,902,212
	22,005,471	15,344,269	6,696,702	11,585,680

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

For the half year ended 31 December 2025

ATTRIBUTABLE TO EQUITY HOLDERS OF THE HOLDING COMPANY													
	Reserves											NON CONTROLLING INTEREST	Total EQUITY
	Capital reserves					Revenue reserves			Total reserves				
	Share capital	Share premium	Reserve against capacity expansion	Reserve against buy-back of shares	Fair Value Reserve	Reserve against Long Term Investment	Surplus on revaluation of freehold land	Sub-Total	Unappropriated profit	Total reserves	Total		
2,692,994	986,077	26,769,600	2,363,480	606,751	2,942,400	6,196,423	39,864,731	14,651,798	54,516,529	57,209,523	24,571,224	81,780,747	
-	-	-	-	-	-	-	680,373	-	10,682,421	10,682,421	3,505,695	14,188,116	
-	-	-	-	880,373	-	-	680,373	-	680,373	680,373	475,780	1,156,153	
-	-	-	-	680,373	-	-	680,373	-	10,682,421	11,362,794	3,981,475	15,344,269	
2,692,994	986,077	26,769,600	2,363,480	1,287,124	2,942,400	6,196,423	40,545,104	25,334,219	65,879,323	68,572,317	28,552,699	97,125,016	
-	-	-	-	341,462	-	-	341,462	-	5,796,289	5,796,289	2,789,526	8,585,815	
-	-	-	-	341,462	-	-	341,462	-	4,973	346,435	260,972	607,407	
-	-	-	-	341,462	-	-	341,462	-	5,801,262	6,142,724	3,050,498	9,193,222	
2,692,994	986,077	26,769,600	2,363,480	1,628,586	2,942,400	6,196,423	40,886,566	31,135,481	72,022,047	74,715,041	31,603,197	106,318,238	
-	-	-	-	-	-	-	-	-	(538,599)	(538,599)	-	(538,599)	
-	-	-	-	1,914,621	-	-	1,914,621	-	14,338,693	14,338,693	4,413,276	18,751,969	
-	-	-	-	1,914,621	-	-	1,914,621	-	1,914,621	1,914,621	1,338,881	3,253,502	
-	-	-	-	1,914,621	-	-	1,914,621	-	14,338,693	16,253,314	5,752,157	22,005,471	
2,692,994	986,077	26,769,600	2,363,480	3,543,207	2,942,400	6,196,423	42,801,187	44,935,575	87,736,762	90,429,756	37,355,354	127,785,110	

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



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)

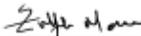
For the half year ended 31 December 2025



	Note	31 December 2025	31 December 2024
		(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	11	30,519,196	20,946,005
Net decrease in long term loans to employees		3,142	7,172
Net increase in long term deposits		(12,591)	(6,381)
Employee benefits paid		(15,315)	(29,167)
Finance cost paid		(2,272,232)	(3,313,729)
Income tax and levies paid		(4,315,121)	(2,017,552)
Net cash generated from operating activities		23,907,079	15,586,348
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(5,040,675)	(3,249,671)
Proceeds from disposal of property, plant and equipment		110,983	48,457
Long term investment made		(30,000)	(5,688,215)
Short term investments - net		(19,372,756)	(85,316,478)
Interest received		91,694	86,967
Dividend received		1,126,662	665,522
Net cash used in investing activities		(23,114,092)	(93,453,418)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		251,991	2,500,000
Repayment of long term financing		(2,467,727)	(2,454,641)
Lease rentals paid during the period		(23,628)	(16,597)
Short term borrowings - net		3,911,748	79,357,116
Dividend paid		(535,953)	(719)
Net cash from financing activities		1,136,431	79,385,159
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,929,418	1,518,089
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		2,222,024	1,649,005
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		4,151,442	3,167,094

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

SELECTED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited) FOR THE HALF YEAR ENDED 31 DECEMBER 2025

1. THE GROUP AND ITS OPERATIONS

1.1 Holding Company

'Kohinoor Textile Mills Limited ("the Holding Company") is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now Companies Act 2017) and listed on Pakistan Stock Exchange (PSX). The registered office of the Company is situated at 42-Lawrence Road, Lahore. The principal activity of the Holding Company is manufacturing of yarn and cloth, processing and stitching the cloth and trade of textile products.

'The Holding Company holds 58.85% (30 June 2025: 58.85%) shares of Maple Leaf Cement Factory Limited, 58.85% (30 June 2025: 58.85%) shares of Maple Leaf Power Limited, 58.84% (30 June 2025: 58.84%) shares of Novacare Hospitals (Private) Limited and 82.92% (30 June 2025: 82.92%) shares of Maple Leaf Capital Limited.

1.2 Subsidiary Companies

1.2.1 Maple Leaf Cement factory Limited (MLCFL)

Maple Leaf Cement Factory Limited ("the Subsidiary Company") was incorporated in Pakistan on 13 April 1960 under the Companies Act, 1913 (now the Companies Act, 2017) as a public company limited by shares. MLCFL is listed on Pakistan Stock Exchange Limited. The registered office of MLCFL is situated at 42-Lawrence Road, Lahore. MLCFL is engaged in production and sale of cement.

1.2.2 Maple Leaf Capital Limited (MLCL)

Maple Leaf Capital Limited ("the Subsidiary Company") was incorporated in Pakistan on 25 April 2014 under the Companies Ordinance, 1984 (now the Companies Act, 2017) as a public company limited by shares. The registered office of MLCL is situated at 42-Lawrence Road, Lahore. The principal objects of MLCL are to buy, sell, hold or otherwise acquire or invest the capital in any sort of financial instruments and commodities.

1.2.3 Maple Leaf Power Limited (MLPL)

Maple Leaf Power Limited was incorporated in Pakistan on 15 October 2015 as a public company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017). It is subsidiary of MLCFL, which is subsidiary of the Holding company. MLPL has been established to set up and operate a 40-megawatt coal fired power generation plant at Iskanderabad, District Mianwali for generation of electricity. The registered office of MLPL is located at 42-Lawrence Road, Lahore. The principal object of MLPL is to develop, design, operate and maintain electric power generation plant and in connection therewith to engage in the business of generation, sale and supply of electricity to MLCFL.

1.2.4 Novacare Hospitals (Private) Limited

Novacare Hospitals (Private) Limited was incorporated in Pakistan on 21 March 2023 as a private company limited by shares under the Companies Act, 2017. It is subsidiary of MLCFL, which is subsidiary of the Holding Company. MLCFL entered into an agreement with NHPL that MLCFL would invest in NHPL, maintaining at least a 66.66% shareholding. The agreement granting the MLCFL ordinary shares, has a term of eight years with a one-year extension option. The principle line of business of NHPL is to establish, manage, and operate healthcare facilities, including hospitals, pharmacies, nursing homes, clinics, laboratories, dental clinics, and healthcare centers. The registered office of the Company is situated at 1st Floor, F-J Plaza, Block No. 02, Markaz F-7, Islamabad Capital Territory(I.C.T), Pakistan.



2. BASIS OF PREPARATION

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standard 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 from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These consolidated condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Group for the year ended 30 June 2025. These consolidated condensed interim financial statements are un-audited, and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

3. ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of these consolidated condensed interim financial statements are the same as those applied in the preparation of preceding annual published financial statements of the Group for the year ended 30 June 2025.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these consolidated condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Group's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these consolidated condensed interim financial statements, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Group for the year ended 30 June 2025.

5. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

During the period, the shareholders of the Holding Company, in the Extra Ordinary General Meeting held on 15 August 2025, resolved that the existing share capital of the Holding Company, including authorized, issued and paid-up capital, is altered in a manner that each ordinary share of the Holding Company having face value of Rupees 10/- each shall be subdivided into five ordinary shares of Rupees 2/- each by way of share split with no change in rights and privileges associated to the shares. Accordingly, the weighted average number of ordinary shares outstanding during the period and for all the periods presented have been adjusted in the ratio of 5-for-1. In accordance with IAS 33 'Earnings Per Share', Earnings per share (EPS) has been retrospectively adjusted for the share split.

	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
6. LONG TERM FINANCING - SECURED		
Balance at beginning of the period / year	19,486,605	20,253,436
Add: Obtained during the period / year	251,991	4,200,000
Add: unwinding of discount on liability	69,602	158,911
	19,808,198	24,612,347
Less: Repaid during the period / year	(2,467,727)	(5,125,742)
	17,340,471	19,486,605
Less: Current portion shown under current liabilities	(5,427,054)	(5,256,125)
	11,913,417	14,230,480

- 6.1** Long term financing includes long-term loans obtained by the Group under “SBP Temporary Economic Refinance Facility” and “SBP Financing Scheme for Renewable energy” for import of plant and machinery, for setting up of Waste Heat Recovery Plant, for import and installation of new cement production line (Line - IV) and for setting up of Solar Energy Project. The facility carries markup at the rate specified by State Bank of Pakistan plus spread of 0.5% to 2% per annum. The loan has been measured at its fair value in accordance with IFRS 9 (Financial Instruments) using market rates. The difference between fair value of loan and loan proceeds has been recognised as deferred grant as per requirements of IAS 20 (Accounting for Government Grants and Disclosure of Government Assistance) and as per selected opinion issued in November 2020 by the Institute of Chartered Accountants of Pakistan.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no significant change in the status of contingencies, as disclosed in preceding audited annual published financial statements of the Group for the year ended 30 June 2025.

7.2 Commitments in respect of:

- (i) Contracts for capital expenditure amounting to Rupees 34.526 million (30 June 2025: Rupees 13.748 million).
- (ii) Letters of credit for capital expenditure amounting to Rupees 5,512.727 million (30 June 2025: Rupees 3,203.813 million).
- (iii) Letters of credit other than for capital expenditure amounting to Rupees 3,726.801 million (30 June 2025: Rupees 5,164.216 million).
- (iv) Future contracts - shares in respect of which the settlement is outstanding amounting to Rupees 7,237.546 million (30 June 2025: Rupees 4,391.525 million).



	Note	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
8. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	8.1	84,748,719	85,488,291
Capital work-in-progress	8.2	8,631,726	5,679,891
Right of use assets		88,538	86,091
Major spare parts and stand-by equipments		11,149	28,336
		<u>93,480,132</u>	<u>91,282,609</u>
8.1 Operating fixed assets - owned			
Net book value at the beginning of the period / year		85,488,291	87,531,971
Add : Cost of additions / transfers during the period / year	8.1.1	2,128,889	3,591,638
		<u>87,617,180</u>	<u>91,123,609</u>
Less : Net book value of deletions during the period / year	8.1.2	37,951	56,767
Less : Fixed assets written off during the period / year		-	20,259
		<u>87,579,229</u>	<u>91,046,583</u>
Less : Depreciation charged during the period / year		2,830,510	5,558,292
Net book value at the end of the period / year		<u>84,748,719</u>	<u>85,488,291</u>
8.1.1 Cost of additions / transfers			
Freehold land		-	20,757
Buildings		908,362	540,373
Plant and machinery		914,722	2,322,546
Service and other equipment		52,722	137,405
Computer and IT installations		36,491	44,258
Furniture and fixture		116,782	80,361
Office equipment		8,435	22,648
Vehicles		91,375	423,290
		<u>2,128,889</u>	<u>3,591,638</u>
8.1.2 Net book value of deletions			
Plant and machinery		22,153	26,462
Factory and other buildings		-	31
Computer and IT installations		300	178
Furniture and fixture		-	4,800
Office equipment		482	-
Vehicles		15,016	25,296
		<u>37,951</u>	<u>56,767</u>

8.2 Capital work-in-progress

	Civil works and buildings	Plant and machinery	Advances for capital expenditure	Total
----- Rupees in thousand -----				
At 30 June 2024	989,786	496,360	582,074	2,068,220
Add: Additions during the year	4,235,125	1,366,349	771,151	6,372,625
Less: Transferred to operating fixed assets during the year	(558,755)	(1,465,747)	(728,637)	(2,753,139)
Less: Transferred to intangible assets during the year	-	-	(7,815)	(7,815)
At 30 June 2025	4,666,156	396,962	616,773	5,679,891
Add: Additions during the period	2,109,112	1,581,111	1,062,035	4,752,258
Less: Transferred to operating fixed assets during the period	(908,362)	(427,012)	(465,049)	(1,800,423)
At 31 December 2025	<u>5,866,906</u>	<u>1,551,061</u>	<u>1,213,759</u>	<u>8,631,726</u>

Un-audited

Half year ended		Quarter ended	
31 December 2025	31 December 2024	31 December 2025	31 December 2024

9. REVENUE

..... (Rupees in thousand)

Revenue from contracts with customers:

- Export sales	13,157,099	12,094,288	5,736,261	5,365,365
- Local sales	52,406,077	52,884,774	27,994,878	28,790,377
	65,563,176	64,979,062	33,731,139	34,155,742
Export rebate	71,649	55,761	43,206	21,158
	<u>65,634,825</u>	<u>65,034,823</u>	<u>33,774,345</u>	<u>34,176,900</u>
Local sales	74,955,249	72,658,622	40,029,181	39,624,890
Less: sales tax	(12,497,445)	(11,856,641)	(6,682,284)	(6,458,924)
Less: federal excise duty	(8,518,922)	(7,231,677)	(4,613,403)	(3,998,812)
Less: discount	(1,342,976)	(553,376)	(658,381)	(312,714)
Less: commission	(189,829)	(132,154)	(80,235)	(64,063)
	<u>52,406,077</u>	<u>52,884,774</u>	<u>27,994,878</u>	<u>28,790,377</u>



9.1 Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market, major products and service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments (Note 13).

	Spinning		Weaving		Processing and Home Textile		Cement		Group	
	Un-audited	Half year ended	Un-audited	Half year ended	Un-audited	Half year ended	Un-audited	Half year ended	Un-audited	Group
	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December	31 December
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025
----- RUPEES IN THOUSAND -----										
Primary geographical markets										
Europe	-	2,825,611	2,489,061	4,474,517	3,602,216	-	-	7,300,128	6,091,277	
United States of America and Canada	-	518,500	339,308	3,440,356	3,206,243	-	-	3,958,856	3,545,551	
Asia, Africa, Australia	-	169,836	131,500	767,102	479,273	961,177	1,846,687	1,898,115	2,457,460	
Pakistan	14,013,922	15,357,256	4,462,901	229,334	173,152	34,444,754	32,891,465	52,406,077	52,884,774	
Export rebate	-	-	-	71,649	55,761	-	-	71,649	55,761	
	14,013,922	15,357,256	7,422,770	8,982,958	7,516,645	35,405,931	34,738,152	65,634,825	65,034,823	
Major product / service lines										
Yarn	13,813,390	15,342,912	-	-	-	-	-	13,813,390	15,342,912	
Greige fabric	-	7,209,414	7,397,681	-	-	-	-	7,209,414	7,397,681	
Made-ups	-	-	-	8,249,708	6,742,462	-	-	8,249,708	6,742,462	
Finished fabric	-	-	-	594,600	632,096	-	-	594,600	632,096	
Processing Income	-	-	-	46,152	61,591	-	-	46,152	61,591	
Cement	200,532	14,344	-	20,849	24,735	35,405,931	34,738,152	35,405,931	34,738,152	
Waste	-	-	-	71,649	55,761	-	-	243,981	64,168	
Export rebate	-	-	-	-	-	-	-	71,649	55,761	
	14,013,922	15,357,256	7,422,770	8,982,958	7,516,645	35,405,931	34,738,152	65,634,825	65,034,823	
Revenue from contracts with customers	14,013,922	15,357,256	7,422,770	8,911,309	7,460,884	35,405,931	34,738,152	65,563,176	64,979,062	
Export rebate	-	-	-	71,649	55,761	-	-	71,649	55,761	
	14,013,922	15,357,256	7,422,770	8,982,958	7,516,645	35,405,931	34,738,152	65,634,825	65,034,823	
Timing of revenue recognition										
Products transferred at a point in time	14,013,922	15,357,256	7,422,770	8,982,958	7,516,645	35,405,931	34,738,152	65,634,825	65,034,823	
Products and services transferred over time	-	-	-	-	-	-	-	-	-	
	14,013,922	15,357,256	7,422,770	8,982,958	7,516,645	35,405,931	34,738,152	65,634,825	65,034,823	
External revenue as reported										
	14,013,922	15,357,256	7,422,770	8,982,958	7,516,645	35,405,931	34,738,152	65,634,825	65,034,823	

*Revenue is recognised at point in time as per the terms and conditions of underlying contracts with customers.

Un-audited			
Half year ended		Quarter ended	
31 December 2025	31 December 2024	31 December 2025	31 December 2024

10. EARNINGS PER SHARE - BASIC AND DILUTED

There is no dilutive effect on the basic earnings per share which is based on:

Profit attributable to ordinary shares (RUPEES IN THOUSAND)	14,338,693	10,682,421	3,424,693	8,435,579
Weighted average number of ordinary shares (NUMBERS)	1,346,497,280	1,346,497,280	1,346,497,280	1,346,497,280
Earnings per share (RUPEES)	10.65	7.93	2.54	6.26

Un-audited
Half year ended
31 December 2025 31 December 2024
(Rupees in thousand)

11. CASH GENERATED FROM OPERATIONS

Profit before taxation and levy	27,172,437	18,645,970
Adjustment for non-cash charges and other items		
Depreciation	2,830,510	2,762,541
Amortization of intangible assets	22,672	14,242
Finance cost	2,284,610	4,293,097
Retirement benefits	69,702	45,011
Allowance for expected credit losses	80,877	324,380
Bad debts written off	1,488	-
Gain on disposal of property, plant and equipment	(73,032)	(30,954)
Un-realised loss on long term investments	14,468	-
Share of profit in associated Company	(220,013)	-
Return on bank deposits	(129,558)	(1,524,090)
Dividend income	(1,126,662)	(665,522)
Working capital changes (Note 11.1)	(408,303)	(2,918,670)
	30,519,196	20,946,005



Un-audited
Half year ended
31 December 2025 31 December 2024
(Rupees in thousand)

11.1 Working capital changes

(Increase) / decrease in current assets

Stores, spare parts and loose tools	633,263	35,953
Stock-in-trade	(3,653,549)	(5,881,522)
Trade debts	1,547,634	(618,266)
Loans and advances	(1,008,195)	(1,665,946)
Security deposits and short term prepayments	(245,470)	(355,673)
Other receivables	(14,218)	(357,749)
	(2,740,535)	(8,843,203)
Increase in trade and other payables	2,332,232	5,924,533
	(408,303)	(2,918,670)

12. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiaries, associated undertakings, directors of the Group and their close relatives, key management personnel and staff retirement funds. Detail of transactions with related parties, other than those which have been specifically disclosed elsewhere in these consolidated condensed interim financial statements are as follows:

	Un-audited			
	Half year ended		Quarter ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
 (Rupees in thousand)			
i) Key management personnel				
Remuneration and other benefits	941,044	727,992	670,878	455,130
Post employment benefit plan				
Contribution to provident fund	273,336	255,981	136,853	129,163
Contribution to Gratuity fund	369	22,799	-	13,295
ii) The Saim Family Trust, British Virgin Islands (BVI) through Mercury Management Inc., BVI and Hutton Properties Limited, BVI (related parties) holds 366,954,480 [27.25%] (30 June 2025: 73,390,896) and 276,284,960 [20.52%] (30 June 2025: 55,256,992) ordinary shares respectively, of the Holding Company.				



14. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

(i) Fair value hierarchy

Judgments and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classify its financial instruments into the following three levels. An explanation of each level follows underneath the table:

Recurring fair value measurements At 31 December 2025	Level 1	Level 2	Level 3	Total
..... Rupees in thousand.....				
Recurring fair value measurements				
Financial assets				
Financial assets at fair value through profit or loss	51,776,516	-	-	51,776,516
Unrealised gain on re-measurement of futures contracts - shares	181,967	-	-	181,967
Total financial assets	51,958,483	-	-	51,958,483

Recurring fair value measurements At 30 June 2025	Level 1	Level 2	Level 3	Total
..... Rupees in thousand.....				
Recurring fair value measurements				
Financial assets				
Financial assets at fair value through profit or loss	40,272,443	-	-	40,272,443
Unrealised gain on re-measurement of futures contracts - shares	147,384	-	-	147,384
Total financial assets	40,419,827	-	-	40,419,827

The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further, there was no transfer in and out of level 3 measurements.

The Group's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(ii) **Valuation techniques used to determine fair values**

Specific valuation techniques used to value financial instruments include the use of quoted market prices.

15. RECOGNIZED FAIR VALUE MEASUREMENTS - NON-FINANCIAL ASSETS

(i) **Fair value hierarchy**

Judgments and estimates are made in determining the fair value of non-financial assets that are recognized and measured at fair value in these consolidated financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its non-financial assets into the following three levels.

At 31 December 2025	Level 1	Level 2	Level 3	Total
..... Rupees in thousand.....				
Freehold land	-	6,669,315	1,817,472	8,486,787

At 30 June 2025	Level 1	Level 2	Level 3	Total
..... Rupees in thousand.....				
Freehold land	-	6,669,315	1,817,472	8,486,787

The Group's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further, there was no transfer in and out of level 3 measurements.

Valuation techniques used to determine level 2 fair values

The Group obtains independent valuations for its freehold land (classified as property, plant and equipment) at least every three years. The management updates the assessment of the fair value of each property, taking into account the most recent independent valuations. The management determines a property's value within a range of reasonable fair value estimates. The best evidence of fair value of land is current prices in an active market for similar lands.

Valuation processes

The Group engages external, independent and qualified valuers to determine the fair value of the Group's freehold land at least every three years. The fair values of the freehold land of the Holding Company was last determined by Anderson Consulting (Private) Limited (an approved valuer) as at 30 June 2024. MLCFL's freehold land was last revalued by an independent valuer approved by Pakistan Banks' Association (PBA) in "any amount" category, at 30 June 2024.

Changes in fair values are analyzed at each reporting date during the annual valuation discussion between the Chief Financial Officer and the valuers. As part of this discussion the team presents a report that explains the reason for the fair value movements.



16. FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Group for the year ended 30 June 2025.

17. DISCLOSURES BY COMPANY LISTED ON ISLAMIC INDEX

	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
Description		
Holding Company		
Loans / advances obtained as per Islamic mode:		
Loans	1,198,796	699,000
Contract liabilities	487,299	424,288
Accrued mark-up on conventional loans	230,020	191,654
Shariah compliant bank deposits / bank balances:		
Bank balances	46,306	42,895
Term deposit receipts	156,480	156,483
	Un-audited Half year ended	
	31 December 2025	31 December 2024
	(Rupees in thousand)	
Revenue earned from shariah compliant business	30,228,894	30,296,671
Profit paid on islamic mode of financing	30,231	70,865
Other income earned from shariah compliant:		
Profit earned from shariah compliant bank deposits / bank balances	5,145	7,031
Exchange gain earned	13,468	-
Scrap sales	54,043	81,369
Gain on disposal of operating fixed assets	40,416	1,569
Reversal of allowance for expected credit loss	1,980	5,620
Other income earned from non - shariah compliant:		
Return on investment in Government securities	-	530,349
Profit earned on deposits with banks	13,021	33,277
Return on term deposit receipts	36,966	32,085
Interest paid on loans	669,354	1,634,074

Relationship with shariah compliant banks:

Name	Relationship	
Al-Baraka Bank (Pakistan) Limited	Bank balance and financing	
Bank Islami Pakistan Limited	Bank balance	
MCB Islamic Bank Limited	Bank balance and financing	
Meezan Bank Limited	Bank balance	
The Bank of Khyber	Bank balance and financing	
Faysal Bank Limited	Bank balance	
	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025 (Rupees in thousand)
Description		
Subsidiary company (MLCFL)		
Loans / advances obtained as per Islamic mode:		
Loans	2,849,346	3,436,455
Accrued mark-up on conventional loans	210,958	265,869
Shariah compliant bank deposits / bank balances		
Bank balances	23,184	26,900
	Un-audited Half year ended 31 December 2025 (Rupees in thousand)	31 December 2024 (Rupees in thousand)
Revenue earned from shariah compliant business	35,418,855	34,747,988
Mark-up paid on islamic mode of financing	197,463	736,620
Other income earned from shariah compliant:		
Profit earned from shariah compliant bank deposits / bank balances	1,036	145
Gain on disposal of operating fixed assets	33,234	29,385
Sale of scrap	1,335	1,414
Dividend income	309,842	173,210
Miscellaneous	306,280	23,703
Other income earned from non - shariah compliant:		
Profit on bank deposits	59,923	96,327
Interest on loans to employees	191	201
Interest on advances to related party	23,324	25,442
Gain on disposal of investments	174,813	824,876
Un-realised gain on investments	100,238	25,445
Interest paid on loans	505,810	1,273,557



Relationship with shariah compliant banks:

Name	Relationship
MCB Islamic Bank Limited	Bank balance and financing
Bank Islami Pakistan Limited	Bank balance
Dubai Islamic Bank Pakistan Limited	Bank balance
Bank Alfalah Limited	Bank balance
Meezan Bank Limited	Bank balance
Faysal Bank Limited	Bank balance and financing

Description	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
Subsidiary company (MLPL) Shariah compliant bank deposits / bank balances Bank balances	944	1,429
	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
Description		
Subsidiary company (MLPL) Revenue earned from a shariah-compliant business	4,041,373	3,732,037
Other income earned from shariah compliant:		
Profit earned from shariah compliant bank deposits / bank balances	24	35
Sale of scrap	14,910	12,360
Other income earned from non - shariah compliant:		
Profit on bank deposits	552	403
	Un-audited 31 December 2025 (Rupees in thousand)	Audited 30 June 2025
Description		
Subsidiary company (MLCL) Loans / advances obtained as per Islamic mode: Accrued mark-up on conventional loans	387,510	361,208
Loans / advances obtained as per Islamic mode: Bank balances	12,105	95,788

Un-audited
Half year ended
31 December 2025 31 December 2024
(Rupees in thousand)

Other income earned from shariah compliant:

Profit earned from shariah compliant bank deposits / bank balances	5,093	5,833
Realized gain on disposal of quoted shares - net	4,553,680	2,376,565
Un-realised gain on investments	10,077,968	6,270,446
Dividend income	816,820	665,522

Other income earned from non - shariah compliant:

Profit earned on deposits with banks	241	-
Gain on future contracts - stocks	1,984,754	788,117

Interest paid on loans

774,589	523,114
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Relationship with shariah compliant banks:

Name

Relationship

MCB Islamic Bank Limited

Bank balance

18. DATE OF AUTHORIZATION FOR ISSUE

These consolidated condensed interim financial statements were approved by the Board of Directors of the Holding Company and authorized for issue on 25 February 2026.

19. CORRESPONDING FIGURES

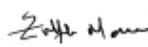
19.1 In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the consolidated condensed interim statement of financial position and consolidated condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas the consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of comprehensive income and consolidated condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

19.2 No significant reclassification / rearrangement of corresponding figures has been made.

20. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER



KOHINOOR
TEXTILE MILLS LTD.

A Kohinoor Maple Leaf Group Company
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Lahore, Pakistan