

GREENSPIN

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A SUSTAINABLE FUTURE



TATA
PAKISTAN



Half Yearly Report
December 2025

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Company Information

Board of Directors

Mr. Mazhar Valjee - Chairman
Mr. Shahid Anwar Tata - Chief Executive
Mr. Adeel Shahid Tata - Executive Director
Mr. Bilal Shahid Tata - Non Executive Director
Mr. Farooq Advani - Independent Director
Mr. Tayyeb Afzal - Independent Director
Ms. Samar Shahid - Non Executive Director

Audit Committee

Mr. Tayyeb Afzal - Chairman
Mr. Bilal Shahid Tata - Member
Mr. Farooq Advani - Member
Mr. Ghazanfer Yaseen - Secretary

HR & Remuneration Committee

Mr. Mazhar Valjee - Chairman
Mr. Farooq Advani - Member
Mr. Adeel Shahid Tata - Member
Mr. Bilal Shahid Tata - Member
Ms. Samar Shahid - Member
Ms. Humera Ahmad - Secretary

Chief Operating Officer

Mr. Adeel Shahid Tata

Chief Financial Officer

Mr. Muhammad Zaid Kaliya

Company Secretary

Mr. Muhammad Hussain

Head of Internal Audit

Mr. Ghazanfer Yaseen

Auditors

M/s. Yousuf Adil, Chartered Accountants

Legal Advisor

Ameen Bandukda & Co.

Bankers

Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
Bank Islami Pakistan Limited
Dubai Islamic Bank (Pakistan) Limited
HBL (Islamic Banking)
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited
National Bank of Pakistan
National Bank of Pakistan – AIBG
Samba Bank Limited
Soneri Bank Limited
The Bank of Khyber
The Bank of Punjab
United Bank Limited

Development Financial Institution

PAIR Investment Company Limited
Pak Oman Investment Company Limited

Registered Office

6th Floor, Textile Plaza,
M.A. Jinnah Road, Karachi, Sindh, Pakistan.
Tel: (92-21) 32412955-3 Lines, (92-21) 32426761-2-4
Fax: (92-21) 32417710
Email: ttm.corporate@tatapakistan.com

Factory Location

Khanpur, Baggasher, Muzaffargarh, Punjab, Pakistan.
S.I.T.E. Kotri, District Jamshoro, Sindh, Pakistan and
Landhi Industrial Area, Karachi, Sindh, Pakistan.

Share Registrar

CDC Share Registrar Services Limited
CDC House, 99-B, Block 'B', S.M.C.H.S.,
Main Shahra-e-Faisal Karachi.
Tel: (Toll Free) 0800-CDCPL (23275)
Fax: (92-21) 34326053

E-Communication

www.tatapakistan.com
<https://www.linkedin.com/company/tata-pakistan/>
<https://www.youtube.com/@tatapakistan1>

Directors' Review

for the half year ended December 31, 2025

The Board of Directors is pleased to present the performance review and unaudited financial statements for the half year ended December 31, 2025

The Company secured First Position in the Textile Category for its Annual Report 2024 in the Best Corporate & Sustainability Report Awards 2024 for the second consecutive year, held jointly by the Institute of Chartered Accountants of Pakistan and the Institute of Cost and Management Accountants of Pakistan. Alhamdulillah.

Economic and Business Overview

Pakistan's economy is navigating a period of structural recovery under the IMF's Extended Fund Facility, which has successfully stabilized fiscal balances and averted a balance-of-payments crisis. Macroeconomic indicators showed marked improvement, with headline inflation moderating to 5.6% in December 2025 and the SBP easing the policy rate to 10.5%. While capital markets reached record heights, the industrial sector continues to face a dual-speed economy. Despite the improving macro-outlook, the spinning sector is facing significant operational headwinds:

- **Local Raw Material Scarcity:** A persistent shortfall in local cotton yields has forced an increased reliance on expensive imported cotton.
- **Energy Costs:** High energy tariffs continue to place our traditional manufacturing model under structural stress, rendering it less competitive against regional peers.
- **Logistical Risks:** Potential regional logistical bottlenecks remain a threat to established trade flows and imported input costs.
- **Taxation:** A heavy tax regime, coupled with a recent adverse court decision regarding Super Tax announced in January 2026, has triggered immediate recovery actions by the FBR. These developments are expected to create significant liquidity constraints and remain detrimental to the overall business environment.

Financial Performance

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

Particulars	December 2025	December 2024	Variance	Variance %
----- Rs. in million -----				
Sales	20,339	22,670	(2,331)	-10.3%
Cost of Sales	(19,173)	(21,204)	2,031	9.6%
Gross Profit	1,166	1,466	(300)	-20.5%
Distribution, Admin & Other	(772)	(701)	(71)	-10.1%
Finance Cost	(1,332)	(2,128)	796	37.4%
Other Income	3,797	2,520	1,277	50.7%
Profit before taxation	2,859	1,157	1,702	147.1%
Taxation	(1,268)	(532)	(736)	-138.35%
Profit after taxation	1,591	625	966	154.56%
Earnings per Share (Rs.)	28.42	11.16	17.26	154.66%

During the period, the Company recorded an increase in overall sales volumes, however, yarn prices remained under pressure compared to the same period last year. This was primarily due to intensified competition within the spinning sector and a downward trend in raw cotton prices, which directly influenced market pricing. Net sales for the first half of the year amounted to Rs. 20,339 million, compared to Rs. 22,670 million in the corresponding period of the previous year. Despite the textile sector's strong growth potential, structural challenges such as uncompetitive energy tariffs, wage structures, and relatively higher taxation compared to regional peers continue to constrain industry performance. Consequently, gross profit margins declined to 5.71%, down from 6.5% in the same period last year. Finance costs decreased significantly by 37%, primarily due to the reduction in the State Bank of Pakistan's policy rate. Furthermore, a sharp rise in other income, driven by unrealized revaluation gains on listed securities amounting to Rs. 3,321 million, strengthened overall profitability, leading to a profit before tax of Rs. 2,859 million (LY: Rs. 1,157 million). Consequently, earnings per share recorded at Rs. 28.42 per share (LY: Rs. 11.16 per share).

Sustainability and Corporate Social Responsibility

The Company champions social progress through targeted CSR initiatives focused on education, healthcare, women's empowerment, and vocational training. To promote environmental stewardship and expand our green footprint, plantation drives were successfully executed across all mills. A robust focus on continuous learning and employee growth is attained, and workplace safety is ensured through comprehensive HSE training. Health screening camps, blood donation drives and breast cancer awareness sessions were organized to promote employee well-being, and culture of community service. To foster engagement and team spirit, the company celebrated Children's Day, hosted and participated in cricket matches.

Future Outlook

The global economy shows resilience with projected growth of 2.6% in 2026, though geopolitical volatility continues to impact energy and supply chain costs. Locally, Pakistan's economy maintains positive momentum under disciplined macroeconomic management. The IMF has revised GDP growth projections to 3.2% for FY2026. While the State Bank aims to bolster reserves to \$17 billion, the economy remains susceptible to external shocks and rising import demand. The textile sector, specifically, faces a complex environment of growth prospects weighed down by significant structural challenges. Persistent energy tariffs, global uncertainties and the liquidity constraints arising from recent Super Tax rulings necessitate a cautious approach. Consequently, the Company remains dedicated to navigating these headwinds through agile resource management, operational efficiencies, and the continued integration of sustainable technologies.

Acknowledgment

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

For and on Behalf of The Board of Directors



Shahid Anwar Tata
Chief Executive



Adeel Shahid Tata
Director

Karachi

Date: February 26, 2026

INDEPENDENT AUDITOR'S REVIEW REPORT to the members of Tata Textile Mills Limited

Report on the Audit of the Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Tata Textile Mills Limited** as at December 31, 2025, and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows, condensed interim statement of changes in equity and notes to the condensed interim financial statements for the half year then ended (here-in-after referred to as 'condensed interim financial statements'). Management is responsible for the preparation and presentation of the 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 the 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 the 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 condensed interim financial statements as of and for the half year period ended December 31, 2025 is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for the 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 condensed interim statement of profit or loss and comprehensive income and related notes for the three months period ended December 31, 2025, have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is **Nadeem Yousuf Adil**.


Chartered Accountants

Place: Karachi
Date: February 26, 2026
UDIN: RR202510091eFZrMNwXkt

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025

Assets

Non-current assets

Property, plant and equipment
Intangible assets
Long term deposits

Current assets

Stores, spares and loose tools
Stock in trade
Trade debts
Loans and advances
Short term prepayments
Other receivables
Other financial assets
Advance income tax and levies
Sales taxes refundable - net
Cash and bank balances

Total assets

EQUITY AND LIABILITIES

Share capital and reserves

Share capital
General reserve
Unappropriated profits
Surplus on revaluation of operating fixed assets - net of tax

Non-current liabilities

Long term finance
Deferred liabilities

Current liabilities

Trade and other payables
Interest / mark up accrued
Short term borrowings
Current portion of long term finances
Unclaimed dividend
Provision for income, revenue and final taxes

Total equity and liabilities

Contingencies and commitments

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Shahid Anwar Tata
Chief Executive


Muhammad Zaid Kaliya
Chief Financial Officer


Adeel Shahid Tata
Director

December 31,
2025
(Un-Audited)

June 30,
2025
(Audited)

Note	----- (Rupees in '000) -----	
	25,848,316	25,352,671
	7,349	8,763
	4,397	4,727
	25,860,062	25,366,161
	686,272	755,998
	11,515,122	14,110,360
	5,478,467	5,970,491
	152,266	497,796
	69,246	23,566
	261,487	265,700
	11,045,171	7,755,855
	704,777	1,082,648
	1,233,249	1,792,286
	72,675	278,426
	31,218,732	32,533,126
	57,078,794	57,899,287
	559,936	559,936
	2,805,996	2,805,996
	10,253,062	8,496,803
	11,646,058	11,829,527
	25,265,052	23,692,262
	4,483,769	4,290,293
	4,301,375	3,406,659
	8,785,144	7,696,952
	5,785,562	3,379,230
	432,225	445,330
	13,418,731	19,419,065
	2,463,287	2,034,638
	22,096	22,422
	906,697	1,209,388
	23,028,598	26,510,073
	57,078,794	57,899,287

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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Note	Half Year Ended		Quarter Ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
----- (Rupees in '000) -----					
Revenue from contract with customers - net	14	20,339,315	22,669,865	8,460,796	10,761,436
Cost of goods sold		(19,173,403)	(21,204,023)	(8,089,746)	(9,846,049)
Gross profit		1,165,912	1,465,842	371,050	915,387
Distribution cost		(239,191)	(229,668)	(116,689)	(111,056)
Administrative expenses		(361,226)	(342,054)	(183,754)	(189,133)
Other operating expenses		(171,437)	(129,133)	(32,644)	(128,425)
Finance cost - net		(1,332,458)	(2,128,197)	(619,182)	(1,324,626)
		(2,104,312)	(2,829,052)	(952,269)	(1,753,240)
Other income - net	15	3,797,115	2,520,369	1,113,110	1,914,066
Profit before final taxes, revenue taxes and income tax		2,858,715	1,157,159	531,891	1,076,213
Final taxes	16	(53,616)	(60,886)	(26,808)	(39,268)
Profit before revenue taxes and income tax		2,805,099	1,096,273	505,083	1,036,945
Revenue taxes	17	(298,918)	(325,923)	(128,119)	(156,857)
Profit before income tax		2,506,181	770,350	376,964	880,088
Income tax - net	18	(914,833)	(145,579)	(335,604)	(140,082)
Profit for the period		1,591,348	624,771	41,360	740,006
Other comprehensive income / (loss)		-	-	-	-
Total comprehensive income for the period		1,591,348	624,771	41,360	740,006
----- (Rupees) -----					
Earnings per share - basic and diluted	19	28.42	11.16	0.74	13.22

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Shahid Anwar Tata
Chief Executive


Muhammad Zaid Kaliya
Chief Financial Officer


Adeel Shahid Tata
Director

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

FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Issued, subscribed and paid up capital	Capital reserves	Revenue reserves		Total
		Revaluation surplus	General reserve	Unappropriated profit	
----- (Rupees in '000) -----					
Balance as at July 1, 2024	559,936	10,482,983	2,805,996	7,083,799	20,932,714
Profit for the period	-	-	-	624,771	624,771
Other comprehensive income:					
Adjustment of surplus on revaluation of operating fixed assets due to change in rate	-	34,369	-	-	34,369
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period ended December 31, 2024	-	34,369	-	624,771	659,140
Transferred from surplus on revaluation of operating fixed assets on account of:					
- incremental depreciation	-	(156,071)	-	156,071	-
- disposal of operating fixed assets	-	-	-	-	-
	-	(156,071)	-	156,071	-
Balance as at December 31, 2024 (Un-audited)	559,936	10,361,281	2,805,996	7,864,641	21,591,854
Balance as at July 1, 2025	559,936	11,829,527	2,805,996	8,496,803	23,692,262
Profit for the period	-	-	-	1,591,348	1,591,348
Other comprehensive income:					
Adjustment of surplus on revaluation of operating fixed assets due to change in rate	-	(18,558)	-	-	(18,558)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period ended December 31, 2025	-	(18,558)	-	1,591,348	1,572,790
Transferred from surplus on revaluation of operating fixed assets on account of:					
- incremental depreciation	-	(164,911)	-	164,911	-
- disposal of operating fixed assets	-	-	-	-	-
	-	(164,911)	-	164,911	-
Balance as at December 31, 2025	559,936	11,646,058	2,805,996	10,253,062	25,265,052

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.


Shahid Anwar Tata
Chief Executive


Muhammad Zaid Kaliya
Chief Financial Officer


Adeel Shahid Tata
Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Half Year Ended	
	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before final taxes, revenue taxes and income tax	2,858,715	1,157,159
Adjustments for non-cash items and others:		
Depreciation on operating fixed assets	6.1 500,894	434,343
Amortisation of intangible assets	1,414	2,412
Provision for defined benefit obligations	65,725	65,654
Provision for compensated absences	18,278	19,416
Provident Fund contribution	30,855	32,886
Finance cost	1,332,458	2,128,197
Unrealised gain on revaluation of other financial assets	(3,320,619)	(1,538,260)
Reversal for doubtful debts	(2,874)	-
Profit on term deposits and saving accounts	(89,325)	(691,892)
Reversal of provision for Workers Welfare Fund	-	(4,046)
Provision for Workers' Profit Participation Fund	148,932	60,711
Dividend income	(357,440)	(288,253)
Gain on disposal of operating fixed assets - net	(29,019)	(19)
Operating cash flows before working capital changes	1,157,994	1,378,308
(Increase) / decrease in current assets		
Stores, spares and loose tools	69,726	(180,333)
Stock in trade	2,595,238	(2,670,886)
Trade debts	494,898	818,933
Loans and advances	345,530	(191,528)
Short term prepayments	(45,680)	(43,755)
Other receivables	87,643	13,471
Sales tax	559,037	(270,616)
Increase in current liabilities		
Trade and other payables	2,256,056	1,984,363
Net cash generated from operations	7,520,442	837,957
Finance cost paid	(1,375,789)	(2,395,107)
Taxes paid - net	(207,423)	(434,453)
Defined benefit obligations paid	(175,231)	(32,287)
Staff compensated absences paid	(17,378)	(18,091)
Provident fund paid	(29,511)	(31,151)
Net cash generated from / (used in) operating activities	5,715,110	(2,073,132)

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

	Half Year Ended	
	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----	
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	6.2 (1,000,034)	(600,640)
Proceeds from disposal of property, plant and equipment	62,740	106
Investment in other financial assets	-	(19,999,595)
Purchase of other financial assets	(87,000)	(157,739)
Proceeds from other financial assets	118,303	20,573,831
Dividends received during the period	357,440	288,253
Profit received on term deposits, saving accounts and market treasury bills	5,895	155
Long term deposits	330	-
Net cash (used in) / generated from investing activities	(542,326)	104,371
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finance obtained	10.4 1,546,230	1,084,104
Repayment of long term finance	10.4 (924,105)	(586,113)
Finance obtained against import and export	3,445,014	3,085,515
Repayment of finance against import and export	(10,111,905)	(4,666,876)
Dividend paid	(326)	(234)
Net cash used in financing activities	(6,045,092)	(1,083,604)
Net decrease in cash and cash equivalents (A+B+C)	(872,308)	(3,052,365)
Cash and cash equivalents at beginning of the period	(10,895,500)	(9,042,249)
Cash and cash equivalents at end of the period	(11,767,808)	(12,094,614)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	72,675	109,839
Running / cash finance	12 (11,840,483)	(12,204,453)
	(11,767,808)	(12,094,614)

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.



Shahid Anwar Tata
Chief Executive



Muhammad Zaid Kaliya
Chief Financial Officer



Adeel Shahid Tata
Director

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2025

1. LEGAL STATUS AND NATURE OF BUSINESS

1.1 The Company and its operations

Tata Textile Mills Limited (the Company) is a public limited company incorporated in Pakistan on April 15, 1987 under the Companies Ordinance, 1984 (repealed by The Companies Act, 2017) and listed on Pakistan Stock Exchange Limited (PSX). The principal activity of the company is manufacturing and sale of yarn.

Following are the geographical locations and addresses of all business units of the Company:

Head Office:

The registered office of the Company is situated at 6th floor, Textile Plaza, M.A. Jinnah Road, Karachi, in the province of Sindh.

Manufacturing facilities:

The Company has following manufacturing units:

- 10-KM M.M. Road, Khanpur, Baggasher, Muzaffargarh, Punjab, Pakistan;
- HX-1, Landhi Industrial Area, Karachi, Sindh, Pakistan; and
- A/12, SITE, Kotri, District, Jamshoro, Sindh, Pakistan.

Warehouses:

The Company has following warehouses:

- W5/02 and W5/03, North Western Industrial Zone, Port Qasim Authority, Karachi, Sindh, Pakistan; and
- F - 242, S.I.T.E Karachi, Sindh, Pakistan.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards 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 (the Act); and
- Provisions of and directives issued under the Act.

Where the provisions of and directives issued under the Act differ with the requirements of International Accounting Standard (IAS 34) 'Interim Financial Reporting', the provisions of and directives issued under the Act have been followed.

2.2 These 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 June 30, 2025. These condensed interim financial statements are unaudited and the same are being submitted to share holders as required by the listing regulations of PSX and Section 237 of the Act.

2.3 The figures of interim statement of profit or loss and other comprehensive income for the quarters ended December 31, 2025 and December 31, 2024 and notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the cumulative figures for the half year ended December 31, 2025 and December 31, 2024. The comparative statement of financial position presented has been extracted from annual financial statements of the Company only for the year ended June 30, 2025; the comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity of the Company have been extracted from the un-audited condensed interim financial statements for the half year ended December 31, 2024.

2.4 These condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements have been rounded off to nearest thousand rupees.

3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

3.1 The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements and the significant judgments made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements of the Company as at and for the year ended June 30, 2025. Certain new IFRSs and amendments to existing IFRSs are effective for periods beginning on or after July 01, 2025, which do not have any impact on the Company's financial reporting and therefore have not been detailed in these condensed interim financial statements.

3.2 The Company follows the practice of conducting valuation of defined benefit obligations (annually) and operating fixed assets (after every 3 years) through their respective valuation experts. Consequently, for defined benefit obligations the impacts of such valuation are incorporated in the annual financial statements at every year end whereas for operating fixed assets these are incorporated in the annual financial statements at the end of every 3 years. Hence, for operating fixed assets, no change in the valuation are incorporated in these condensed interim financial statements. For staff retirement benefits, the management has used the assumptions of their appointed experts as of June 30, 2025 for calculating the amount of provision and incorporated the resultant in these condensed interim financial statements.

4. FINANCIAL RISK MANAGEMENT

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

5. ACCOUNTING ESTIMATES AND JUDGEMENTS

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

Estimates and judgements made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to the annual financial statements of the Company for the year ended June 30, 2025, except as disclosed otherwise.

6. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets
Capital work-in-progress (CWIP)

	December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
Note	----- (Rupees in '000) -----	
6.1	24,347,045	24,798,672
6.2	1,501,271	553,999
	25,848,316	25,352,671
6.1 Operating fixed assets		
	24,798,672	21,043,242
6.1.1	82,988	910,287
6.1.1	(33,721)	(264)
	-	3,728,879
	(500,894)	(883,472)
	24,347,045	24,798,672

6.1.1 Following additions / transfers and disposals in operating fixed assets were made:

	December 31, 2025 (Un-Audited)		June 30, 2025 (Audited)	
	Additions / transfers from CWIP	Disposals at book value	Additions / transfers from CWIP	Disposals at book value
----- (Rupees in '000) -----				
Buildings on freehold land	-	-	3,376	-
Buildings on leasehold land	-	-	-	-
-Mills	25,398	-	4,380	-
-Others	-	13	-	-
Plant machinery and electric installations	20,115	31,935	877,332	-
Factory and workshop equipment	870	-	3,916	-
Furniture and fixtures	324	624	12,885	-
Office equipment	3,907	27	8,398	258
Vehicles	32,374	1,122	-	6
	82,988	33,721	910,287	264

6.2 Capital work in progress

The details of additions and transfers from CWIP during the period are as under:

	December 31, 2025 (Un-Audited)			
	Civil Works	Machinery and electric installations	Others	Total
----- (Rupees in '000) -----				
Opening balance	529,929	20,761	3,309	553,999
Additions	166,389	794,076	39,569	1,000,034
Borrowing cost capitalised	30,226	-	-	30,226
Transfers to operating fixed assets	(25,542)	(20,985)	(36,461)	(82,988)
Closing balance	701,002	793,852	6,417	1,501,271
----- (Rupees in '000) -----				
June 30, 2025 (Audited)				
	Civil Works	Machinery and electric installations	Others	Total
----- (Rupees in '000) -----				
Opening balance	349,447	11,583	6,327	367,357
Additions	131,925	886,510	25,818	1,044,253
Borrowing cost capitalised	56,313	-	-	56,313
Transfers to operating fixed assets	(7,756)	(877,332)	(25,199)	(910,287)
Transfer to intangible assets	-	-	(3,637)	(3,637)
Closing balance	529,929	20,761	3,309	553,999

7. STOCK IN TRADE

	Note	December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
----- (Rupees in '000) -----			
Raw material	7.1	9,202,180	10,352,502
Work in process		251,044	350,017
Finished goods	7.2	1,970,393	3,321,257
Waste stock		91,505	86,584
		11,515,122	14,110,360

7.1 Raw material includes stock in transit amounting to Rs. 2,801.49 million (June 30, 2025: Rs. 1,834.46 million).

7.2 The net realisable value of the finished goods was lower than its cost as at half year ended December 31, 2025 which resulted in a write down amounting to Rs. 30.29 million (June 30, 2025: Rs. 182.30 million).

8. OTHER FINANCIAL ASSETS

At amortised cost

Term deposit receipt

At fair value through profit or loss

Investment in listed securities

	December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
----- (Rupees in '000) -----		
Term deposit receipt	1,559,830	1,591,132
Investment in listed securities	9,485,341	6,164,723
	11,045,171	7,755,855

9. SHARE CAPITAL

December 31,
2025
(Un-Audited)

June 30,
2025
(Audited)

December 31,
2025
(Un-Audited)

June 30,
2025
(Audited)

--(Numbers of shares in '000)--

----- (Rupees in '000) -----

	December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)		December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
----- (Rupees in '000) -----					
Authorised capital					
	100,000	100,000	Ordinary shares of Rs. 10 each	1,000,000	1,000,000
Issued, subscribed and paid-up capital					
	13,100	13,100	Ordinary shares of Rs. 10 each:	131,000	131,000
	4,225	4,225	- issued for cash	42,247	42,247
	38,669	38,669	- issued as bonus shares	386,689	386,689
	55,994	55,994	- issued in pursuant to amalgamation	559,936	559,936

10. LONG TERM FINANCE

From banking companies (Secured) - At amortised cost

Term finances
SBP - Long term financing facility
SBP - Financing scheme for renewable energy

Note	December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
----- (Rupees in '000) -----		
10.1	5,962,612	5,219,603
10.2	947,613	1,065,147
10.3	36,831	40,181
	6,947,056	6,324,931
Current portion shown under current liabilities		
10.1	(2,241,864)	(1,802,974)
10.2	(214,724)	(224,965)
10.3	(6,699)	(6,699)
	(2,463,287)	(2,034,638)
	4,483,769	4,290,293

10.1 These are secured against joint pari passu charge on all present and future operating fixed assets including, plant and machinery (excluding land and buildings), and investments in listed securities. These facilities are subject to markup at the rate of 1-6 months' KIBOR plus bank spread ranging between 0.5% to 2% per annum (June 30, 2025: 1-3 months' KIBOR plus bank spread of 0.5% to 2% per annum). These loans are repayable in equal quarterly / semi-annually installments upto September 2033.

10.2 These facilities are secured against joint pari passu charge on operating fixed assets (excluding land and buildings), and are subject to SBP markup rate of 2% to 8% plus bank spread of 1.5% to 2.5% per annum (June 30, 2025: SBP markup rate of 2% to 8% plus bank spread ranging between 1.5% to 2.5% per annum). These are payable in 10 years with principal and markup payable in quarterly installments.

10.3 These facilities are obtained to finance solar project under SBP financing scheme for Renewable Energy. These facilities are secured against joint pari passu charge on operating fixed assets (excluding land and buildings). These facilities are subject to SBP markup rate of 2% plus bank spread ranging between 2% per annum (June 30, 2025: SBP markup rate of 2% plus bank spread of 2% per annum). These are repayable in 32 equal quarterly installments and have various maturity dates.

10.4 Reconciliation of liabilities arising from long term financing activities

The table below details changes in the Company's liabilities arising from the financing activities, including both cash and non-cash changes, if any. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's condensed interim statement of cash flows as cash flows from financing activities.

	December 31, 2025 (Un-Audited)			December 31, 2025
	July 01, 2025	Obtained	Repaid	
	----- (Rupees in '000) -----			
Term finances	5,219,603	1,546,230	(803,221)	5,962,612
SBP - Long term financing facility	1,065,147	-	(117,534)	947,613
SBP - Financing scheme for renewable energy	40,181	-	(3,350)	36,831
	<u>6,324,931</u>	<u>1,546,230</u>	<u>(924,105)</u>	<u>6,947,056</u>

	June 30, 2025 (Audited)			June 30, 2025
	July 01, 2024	Obtained	Repaid	
	----- (Rupees in '000) -----			
Term finances	3,088,793	3,239,300	(1,108,490)	5,219,603
Syndicate loan financing	12,757	-	(12,757)	-
SBP - Long term financing facility	1,297,092	-	(231,945)	1,065,147
SBP - Financing scheme for renewable energy	44,146	-	(3,965)	40,181
	<u>4,442,788</u>	<u>3,239,300</u>	<u>(1,357,157)</u>	<u>6,324,931</u>

11. TRADE AND OTHER PAYABLES

	December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
	----- (Rupees in '000) -----	
Creditors	688,248	520,089
Accrued liabilities	2,070,724	2,058,509
Provident fund payable	12,680	11,336
Contract liabilities	42,536	22,756
Gas charges payable	6,835	2,956
Withholding income tax	33,993	28,980
Foreign bills payable	2,088,850	184,490
Sales Tax Payable	174,159	30,934
Workers' profit participation fund	148,932	575
Others	518,605	518,605
	<u>5,785,562</u>	<u>3,379,230</u>

December 31,
2025
(Un-Audited)

June 30,
2025
(Audited)

12. SHORT TERM BORROWINGS

Note ----- (Rupees in '000) -----

From banking companies - secured

Running finance / cash finance	12.1	11,840,483	11,173,926
Finance against import	12.2	1,578,248	8,245,139
	12.3	<u>13,418,731</u>	<u>19,419,065</u>

12.1 These are subject to markup at the rate of 1-6 months' KIBOR plus bank spread ranging between 0.5% to 1.25% per annum (June 30, 2025: 1-6 months' KIBOR plus bank spread ranging between 0.5% to 1.25% per annum). These facilities are secured against pledge of stock and joint pari passu charge over current assets.

This includes outstanding running finance amounting to Rs. 4,390 million (June 30, 2025: Rs. 3,449 million) obtained under an Islamic mode of financing.

12.2 These facilities are secured against pledge of imported cotton stock and trust receipts. These facilities are subject to markup at the rate of 1-6 months' KIBOR plus bank spread ranging between 0.50% to 1.25% per annum (June 30, 2025: markup at the rate of 1-6 months' KIBOR plus bank spread ranging between 0.50% to 1.25% per annum).

These facilities also include Foreign Exchange (FE-25) Import Financing subject to mark-up based on rate of ranging between 6% - 7% per annum (June 30, 2025: mark-up based on rate ranging between 5.6% - 6.95% per annum). These facilities are secured against pledge of stock.

This includes outstanding finance against import amounting to Rs. 901 million (June 30, 2025: Rs. 1,981 million) obtained under an Islamic mode of financing.

12.3 Total facilities available from various commercial banks amounts to Rs. 28,115 million (June 30, 2025: Rs. 28,530 million) out of which the aggregate unavailed short term facilities amounted to Rs. 14,696 million (June 30, 2025: Rs. 9,111 million).

12.4 Reconciliation of liabilities arising from short term financing activities

The table below details changes in the Company's liabilities arising from the financing activities, including both cash and non-cash changes, if any. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's condensed interim statement of cash flows as cash flows from financing activities.

	December 31, 2025 (Un-Audited)			December 31, 2025
	July 01, 2025	Obtained	Repaid	
	----- (Rupees in '000) -----			
Running finance / cash finance	11,173,926	25,752,418	(25,085,861)	11,840,483
Finance against import	8,245,139	3,051,167	(9,718,058)	1,578,248
Finance against export	-	393,847	(393,847)	-
	<u>19,419,065</u>	<u>29,197,432</u>	<u>(35,197,766)</u>	<u>13,418,731</u>

	June 30, 2025 (Audited)			June 30, 2025
	July 01, 2024	Obtained	Repaid	
	----- (Rupees in '000) -----			
Running finance / cash finance	9,390,575	22,561,748	(20,778,397)	11,173,926
Finance against import	3,629,049	14,072,871	(9,456,781)	8,245,139
Finance against export	123,100	132	(123,232)	-
	<u>13,142,724</u>	<u>36,634,751</u>	<u>(30,358,410)</u>	<u>19,419,065</u>

13. CONTINGENCIES AND COMMITMENTS

13.1 Contingencies

There were no contingencies to report as at December 31, 2025 and June 30, 2025.

13.2 Commitments

		December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
	Note	----- (Rupees in '000) -----	
(i) Civil work		228,552	298,823
(ii) Letters of credits against:			
Plant and machinery		795,036	914,279
Stores and spares		73,783	93,341
Raw material		2,117,825	997,067
		2,986,644	2,004,687
(iii) Bank guarantees issued on behalf of the Company	13.2.1	2,200,353	2,099,803
(iv) Bills discounted:			
Export		997,986	397,176
Local		559,753	1,364,188
		1,557,739	1,761,364
(v) Outstanding sales contract		3,680,852	4,107,851

13.2.1 This includes bank guarantee related to Sindh Development Infrastructure Cess amounting to Rs. 1,357.75 million (June 30, 2025: Rs. 1,269.10 million).

14. REVENUE FROM CONTRACT WITH CUSTOMERS - NET

Sales include sales made to local customers amounting to Rs.17,637 million, indirect exports amounting to Rs. 600 million and direct exports Rs. 2,102 million (December 31, 2024: local customers Rs. 7,465 million, indirect exports Rs. 14,426 million and direct exports Rs. 779 million). The exports are made to Asia region.

15. OTHER INCOME - NET

Unrealised gain arising on revaluation of company's revaluation of other financial assets Rs.3,320.619 million (December 31, 2024: Rs. 1,538.260 million).

16. FINAL TAXES

Final taxes on:
- dividend income

		(Un-Audited)			
		Half Year Ended		Quarter Ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Note	----- (Rupees in '000) -----			
16.1		53,616	60,886	26,808	39,268

16.1 These represent final taxes paid on dividend income as per section 5 of the Income Tax Ordinance, 2001, and is recognised as levy in line with the requirements of IFRIC 21 / IAS 37 and guide on IAS 12 issued by Institute of Chartered Accountants Pakistan.

17. REVENUE TAXES

Minimum taxes
Super tax

		(Un-Audited)			
		Half Year Ended		Quarter Ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Note	----- (Rupees in '000) -----			
17.1		254,241	283,373	105,760	134,518
		44,677	42,550	22,359	22,339
		298,918	325,923	128,119	156,857

17.1 These represent provision for minimum tax and super tax under sections 113 and 4C, respectively, of the Income Tax Ordinance, 2001. The provision for minimum tax and super tax has been recognised as levies in these financial statements as per the requirements of IFRIC 21 / IAS 37 and guide on IAS 12 issued by Institute of Chartered Accountants Pakistan.

18. INCOME TAX - NET

Current tax:
- for the period
- for the prior year

Deferred tax

	(Un-Audited)			
	Half Year Ended		Quarter Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----			
	5	-	4	-
	(69,936)	66,655	(69,936)	54,079
	(69,931)	66,655	(69,932)	54,079
	984,764	78,924	405,536	86,003
	914,833	145,579	335,604	140,082

19. EARNINGS PER SHARE - BASIC AND DILUTED

Profit for the period (Rupees '000)

Weighted average number of ordinary shares
outstanding during the period (Numbers in '000)

Earnings per share (Rupees)

	(Un-Audited)			
	Half Year Ended		Quarter Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	1,591,348	624,771	41,360	740,006
	55,994	55,994	55,994	55,994
	28.42	11.16	0.74	13.22

19.1 There is no dilutive effect on the basic earnings per share of the company.

20. DISCLOSURE REQUIREMENT FOR SHARIAH COMPLIANT COMPANIES

As per requirements of the Fourth Schedule to the Companies Act, 2017, Shariah compliant companies and companies listed on Islamic index shall disclose the following:

		December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
	Note	----- (Rupees in '000) -----	
Statement of financial position			
Shariah compliant bank balances			
Bank balances	20.1	3,647	106,676
Financing as per Islamic mode			
Running finance / cash finance	20.2	4,390,198	3,449,303
Finance against import	20.2	900,903	1,981,254

	(Un-Audited)			
	Half Year Ended		Quarter Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Note	----- (Rupees in '000) -----			

Condensed interim statement of profit or loss

Shariah compliant income

Other income - net	-	2	-	2
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Shariah compliant finance cost

Finance cost	20.3	299,781	402,527	138,884	247,329
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20.1 This comprises balances maintained with Dubai Islamic Bank, Meezan Bank Limited, and Habib Bank Limited.

20.2 These comprises finances obtained from Dubai Islamic Bank, Meezan Bank Limited, Habib Bank Limited, BankIslami Pakistan Limited, Bank of Khyber, and National Bank of Pakistan.

20.3 This comprises finance costs on Islamic financing facilities obtained from Meezan Bank Limited, BankIslami Pakistan Limited, Dubai Islamic Bank, Habib Bank Limited, and National Bank of Pakistan.

21. TRANSACTIONS WITH RELATED PARTIES

Details of significant transactions with related parties, other than those which have already been disclosed elsewhere in these condensed interim financial statements, are as follows:

21.1 Name and nature of relationship

Associated Companies due to common directorship:

- Tata Best Foods Limited
- Textile Institute of Pakistan
- Upcrop (Private) Limited

Transactions during the period:

Relationship with the party	Nature of transactions	(Un-Audited)	
		December 31, 2025	December 31, 2024
----- (Rupees in '000) -----			
Associated undertaking	License income from associated company	712	712
Directors	Remuneration & other benefits	32,060	23,336
	Meeting fees	5,700	4,200
Key Management Personnel	Remuneration & other benefits	254,944	220,337
Staff retirement funds	Expense charged to provident fund	31,087	32,886

Outstanding balances payable as at period / year end:

Relationship with the party	Nature of transactions	December 31, 2025 (Un-Audited)	June 30, 2025 (Audited)
		----- (Rupees in '000) -----	
Staff retirement funds	Provident fund payable	12,680	11,336

22. FAIR VALUE OF ASSETS AND LIABILITIES

Fair value is the price that would be received to sell an asset or paid or transfer a liability in an orderly transaction between market participants and measurement date.

The carrying values of all financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into levels 1 to 3 based on the degree to which their fair value is observable.

Level 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Other financial assets includes investments in equity securities measured at fair value through profit or loss and classified under level 1 fair value hierarchy, as at December 31, 2025, these securities are valued at Rs. 9,485.34 million (June 30, 2025: Rs. 6,164.72 million) and there were no transfers between various levels of fair value hierarchy during the period.

As at December 31, 2025, the Company holds investment in listed securities classified as fair value through profit or loss and the fair value of such investments is based on quoted market prices.

In addition to the above, the Company's freehold land, buildings on freehold land, leasehold land, buildings on leasehold land, plant, machinery and electric installations are carried at revalued amounts, being the fair values determined at the date of revaluation, less subsequent depreciation and accumulated impairment losses, if any. The latest fair value measurement was conducted on June 30, 2025.

23. CORRESPONDING FIGURES

Corresponding figures and balances have been rearranged and reclassified, wherever considered necessary, for the purpose of comparison, the effects of which are not material.

24. DATE OF AUTHORISATION FOR ISSUE

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

Shahid Anwar Tata
Chief Executive

Muhammad Zaid Kaliya
Chief Financial Officer

Adeel Shahid Tata
Director

31 دسمبر 2025 کو ختم ہونے والی ششماہی مدت کے لیے کمپنی کے اہم مالی نتائج کا موازنہ درج ذیل ہے:

تفصیلات	دسمبر 2025 (روپے بلین میں)	دسمبر 2024 (روپے بلین میں)	تغییرات (روپے بلین میں)	تغییرات فیصد
فروخت	20,339	22,670	(2,331)	-10.3%
فروخت کی لاگت	(19,173)	(21,204)	2,031	9.6%
خام منافع	1,166	1,466	(300)	-20.5%
لاگت برائے ترسیل مال اور انتظامی امور	(772)	(701)	(71)	-10.1%
مالیاتی لاگت	(1,332)	(2,128)	796	37.4%
دیگر آمدنی	3,797	2,520	1,277	50.7%
قبل از ٹیکس منافع	2,859	1,157	1,702	147.1%
ٹیکس	(1,268)	(532)	(736)	-138.35%
بعد از ٹیکس منافع	1,591	625	966	154.56%
فی حصص آمدنی (روپے)	28.42	11.16	17.26	154.66%

دوران مدت کمپنی کی مجموعی فروخت کے حجم میں اضافہ ریکارڈ کیا گیا، تاہم بارن کی قیمتیں گزشتہ سال کے اسی عرصے کے مقابلے میں دباؤ میں رہیں۔ اس کی بنیادی وجہ اسپیننگ سیکٹر میں تیز مسابقت اور خام کپاس کی قیمتوں میں کمی کا رجحان تھا، جس نے براہ راست مارکیٹ کی قیمتوں کو متاثر کیا۔ سال کی پہلی ششماہی کے لیے خالص فروخت 20,339 ملین روپے رہی، جبکہ گزشتہ سال کے اسی عرصے میں یہ 22,670 ملین روپے تھی۔ اگرچہ ٹیکسٹائل سیکٹر میں ترقی کی مضبوط صلاحیت موجود ہے، لیکن غیر مسابقتی توانائی کے نرخ، اجرت کے ڈھانچے، اور علاقائی حریفوں کے مقابلے میں نسبتاً زیادہ محصولات کی وجہ سے صنعتی کارکردگی پر پابندیاں بدستور قائم ہیں۔ نتیجتاً، مجموعی منافع کی شرح 5.71% تک گر گئی، جو گزشتہ سال کے اسی عرصے میں 6.5% تھی۔ مالیاتی اخراجات میں نمایاں طور پر 37% کمی واقع ہوئی، جس کی وجہ اسٹیٹ بینک آف پاکستان کے پالیسی ریٹ میں کمی تھی۔

مزید برآں، دیگر آمدنی میں نمایاں اضافہ ہوا، جو درج شدہ حصص کی قیمت بڑھنے (غیر حقیقی منافع) (Unrealized Gains) کی وجہ سے 3,321 ملین روپے تک پہنچ گئی، جس نے مجموعی منافع میں اضافہ کیا اور قبل از ٹیکس منافع 2,859 ملین روپے ریکارڈ کیا گیا (گزشتہ سال: 1,157 ملین روپے)۔ نتیجتاً، فی حصص آمدنی 28.42 روپے ریکارڈ کی گئی، جو گزشتہ سال کے 11.16 روپے فی حصص کے مقابلے میں کافی زیادہ ہے۔

پائیداری اور کارپوریٹ سماجی ذمہ داری:

کمپنی تعلیم، صحت، خواتین کے باختیار بنانے اور پیشہ ورانہ تربیت پر مرکوز ہدف کارپوریٹ سماجی ذمہ داری کے اقدامات کے ذریعے سماجی ترقی کی قیادت کرتی ہے۔ ماحولیاتی تحفظ کو فروغ دینے اور سبز اقدامات کو بڑھانے کے لیے تمام ملز میں پودے لگانے کے پروگرام کامیابی سے منعقد کیے گئے۔ ملازمین کی مسلسل ترقی اور سیکھنے پر بھرپور توجہ دی جاتی ہے اور جامع HSE تربیت کے ذریعے کام کی جگہ پر حفاظت کو یقینی بنایا جاتا ہے۔ ملازمین کی فلاح و بہبود کو فروغ دینے کے لیے صحت کے اسکریمنگ کیمپ، خون عطیہ مہم اور چھاتی کے سرطان کے آگاہی سیشنز کا انعقاد کیا گیا، جس سے کمیونٹی سروس کے جذبے کو بھی تقویت ملی۔ ملازمین میں دلچسپی اور ٹیم ورک کو بڑھانے کے لیے بچوں کا دن منایا گیا اور کرکٹ میچز کی میزبانی کی اور ان میں حصہ لیا۔

مستقبل کی حکمت عملی:

عالمی معیشت نے لچک کا مظاہرہ کیا ہے اور 2026 میں اس کی نمو کی پیش گوئی 2.6% کی گئی ہے، حالانکہ جغرافیائی و سیاسی غیر یقینی صورتحال توانائی اور سپلائی چین کے اخراجات کو متاثر کرتا ہے۔ مقامی سطح پر پاکستان کی معیشت منظم معاشی انتظام کے تحت مثبت رفتار برقرار رکھے ہوئے ہے۔ آئی ایم ایف نے مالی سال 2026 کے لیے جی ڈی پی نمو کی پیش گوئی 3.2% کی ہے۔ جبکہ اسٹیٹ بینک اپنے ذخائر کو 17 ارب ڈالر تک بڑھانے کا ہدف رکھتا ہے، معیشت اب بھی بیرونی اثرات اور بڑھتی ہوئی درآمدی طلب کا شکار ہے۔ ٹیکسٹائل کے شعبے کو، خاص طور پر، اہم ساختی دشواریوں کی وجہ سے نمو کے امکانات کے پیچیدہ ماحول کا سامنا ہے۔ مسلسل توانائی کے نرخ، عالمی غیر یقینی صورتحال اور حالیہ سپر ٹیکس فیصلوں کے باعث، نقدی کے دباؤ کی وجہ سے محتاط رویہ اختیار کرنا ضروری ہے۔ نتیجتاً، کمپنی اپنی وسائل کے چست انتظام، عملی کارکردگی میں بہتری، اور پائیدار ٹیکنالوجیز کے مسلسل انضمام کے ذریعے ان مشکلات سے نمٹنے کے لیے پرعزم ہے۔

اظہار تشکر:

ہم اپنے تمام ملازمین کی انتھک محنت اور لگن کی دلی قدر کرتے ہیں۔ بورڈ اپنے معزز صارفین، حصص یافتگان، ملازمین، مالیاتی اداروں اور دیگر متعلقہ فریقین کا کمپنی پر مستقل اعتماد اور یقین کے لئے تہہ دل سے شکر یہ ادا کرتا ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے



عدیل شاہد ٹاٹا

ڈائریکٹر



شاہد انوار ٹاٹا

چیف ایگزیکٹو

کراچی مورخہ: 26 فروری 2026ء

ڈائریکٹرز کا جائزہ

برائے اختتامی ششماہی 31 دسمبر 2025ء

بورڈ آف ڈائریکٹرز 31 دسمبر 2025 کو ختم ہونے والی ششماہی مدت کے لیے کمپنی کی کارکردگی کا جائزہ اور غیر آڈٹ شدہ مالیاتی گوشواروں کو پیش کرتے ہوئے پُر مسرت ہیں۔

کمپنی نے انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹنٹس آف پاکستان اور انسٹی ٹیوٹ آف کاسٹ اینڈ مینجمنٹ اکاؤنٹنٹس آف پاکستان کے باہمی اشتراک سے منعقدہ بیسٹ کارپوریٹ اینڈ سسٹین ایبلٹی رپورٹ ایوارڈز 2024 میں اپنی سالانہ رپورٹ 2024 کے لیے ٹیکسٹائل درجہ بندی میں پہلی پوزیشن مسلسل دوسرے سال حاصل کی۔ الحمد للہ

کاروباری اور معاشی جائزہ:

پاکستان کی معیشت اس وقت آئی ایم ایف کی ایکسٹینڈڈ فنڈ فیسلٹی (EFF) کے تحت ساختی بحالی کے مرحلے سے گزر رہی ہے، جس کے نتیجے میں مالی توازن میں استحکام آیا ہے اور ادائیگیوں کے توازن کے بحران سے بچاؤ ممکن ہوا ہے۔ معاشی اشاریوں میں نمایاں بہتری دیکھنے میں آئی، جہاں دسمبر 2025 میں مجموعی افراطِ زر کم ہو کر 5.6 فیصد رہ گیا اور اسٹیٹ بینک آف پاکستان نے پالیسی ریٹ کم کر کے 10.5 فیصد کر دیا۔ اگرچہ سرمایہ کاری کی منڈی نئی بلند ترین سطحوں تک پہنچ گیا، تاہم صنعتی شعبہ کو اب بھی غیر مساوی رفتار کا سامنا ہے۔ بہتر ہوتے معاشی منظر نامے کے باوجود اسپینگ شعبہ کو نمایاں عملی رکاوٹوں کا سامنا ہے:

- ★ مقامی خام مال کی کمی: مقامی کپاس کی پیداوار میں مسلسل کمی نے مہنگی درآمدی کپاس پر انحصار بڑھانے پر مجبور کر دیا ہے۔
- ★ توانائی کی لاگت: توانائی کے بلند نرخ ہمارے روایتی پیداواری ماڈل پر مسلسل دباؤ ڈال رہے ہیں، جس کے نتیجے میں علاقائی حریفوں کے مقابلے میں مسابقت برقرار رکھنا مشکل ہو رہا ہے۔
- ★ انتظامی خطرات: خطے میں ممکنہ ترسیلی رکاوٹیں تجارتی بہاؤ اور درآمدی خام مال کی لاگت کے لیے بدستور خطرہ بنی ہوئی ہیں۔
- ★ محصول بندی: جنوری 2026 میں اعلان کردہ سپر ٹیکس (Super Tax) کے حوالے سے ایک حالیہ منفی عدالتی فیصلے کے ساتھ مل کر بھاری محصولاتی نظام نے ایف بی آر (FBR) کی جانب سے فوری وصولی کے اقدامات کو متحرک کر دیا ہے۔ توقع کی جاتی ہے کہ ان پیش رفت سے نقدی میں اہم رکاوٹیں پیدا ہوں گی اور مجموعی کاروباری ماحول کے لئے نقصان دہ رہیں گی۔



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Kotri Unit: A/12, S.I.T.E, Kotri, District Jamshoro, Sindh.