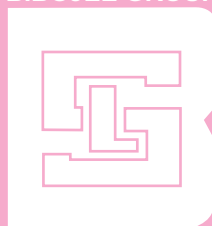


Nine Months
Accounts
Period Ended
March 31,
2026

BIBOJEE GROUP



**JANANA DE MALUCHO TEXTILE
MILLS LIMITED**

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COMPANY'S PROFILE

BOARD OF DIRECTORS	MR. AHMAD KULI KHAN KHATTAK LT. GEN. (RETD.) ALI KULI KHAN KHATTAK MRS. SHAHNAZ SAJJAD AHMAD DR. SHAHIN KULI KHAN KHATTAK MRS. ZENAB ADNAN AURANGZEB MAJ. GEN. (RETD) SAEED AHMED WAHLA COL. (RETD) SYED YUNUS ALI RAZA	Chairman Chief Executive
AUDIT COMMITTEE	MAJ. GEN. (RETD) SAEED AHMED WAHLA MR. AHMAD KULI KHAN KHATTAK COL. (RETD) SYED YUNUS ALI RAZA	Chairman Member Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	COL. (RETD) SYED YUNUS ALI RAZA LT. GEN. (RETD.) ALI KULI KHAN KHATTAK MR. AHMAD KULI KHAN KHATTAK MRS. SHAHNAZ SAJJAD AHMAD	Chairman Chief Executive / Member Member Member
CHIEF FINANCIAL OFFICER	MR. SALMAN KHAN, ACA	
COMPANY SECRETARY	MR. MUHAMMAD SOHAIL KARIM, ACCA	
AUDITORS	SHINEWING HAMEED CHAUDHRI & CO., Chartered Accountants	
BANKERS	NATIONAL BANK OF PAKISTAN THE BANK OF KHYBER BANK ALFALAH LIMITED PAK OMAN INVESTMENT COMPANY LTD. MEEZAN BANK LIMITED HABIB METROPOLITAN BANK LTD.	
LEGAL ADVISOR	HASSAN & HASSAN (ADVOCATES) PAAF BUILDING, 7 D, KASHMIR ROAD, LAHORE	
TAX CONSULTANTS	M. NAWAZ KHAN & CO. GROUND FLOOR, FARRAH CENTRE, 2-MOZZANG ROAD, LAHORE	
REGISTRARS & SHARES REGISTRATION OFFICE	VISION CONSULTING LIMITED 5-C, LDA FLATS, 1ST FLOOR, LAWRENCE ROAD, LAHORE TEL. 042-36283096-97, FAX. 042-36312550 EMAIL: info@vcl.com.pk	
REGISTERED OFFICE & MILLS	HABIBABAD, KOHAT (KPK) TEL. 0922 - 862161 - 512930 - 510494 FAX. 0922 - 510474 E-MAIL: janana@brain.net.pk, janana.textile@gmail.com WEB SITE: www.jdm.com.pk	

DIRECTORS' REVIEW REPORT TO THE SHAREHOLDERS

On behalf of the Board of Directors, we present the Directors' Review along with the condensed interim financial statements of the Company for the third quarter & nine months' period ended March 31, 2026.

	Quarter ended		Nine months period ended	
	Mar. 31, 2026	Mar. 31, 2025	Mar. 31, 2026	Mar. 31, 2025
----- Rupees in thousand -----				
Sales - net	181,360	289,825	195,624	1,484,965
Gross (loss) / profit	(24,109)	(85,461)	(134,602)	(385,431)
(Loss) from operations	(41,485)	(92,737)	(123,146)	(408,742)
Loss before tax	(73,387)	(149,911)	(220,019)	(622,074)
Loss after tax	(75,654)	(145,356)	(206,280)	(595,116)
----- Rupees -----				
Loss per share	(10.9)	(21.0)	(29.8)	(86.1)

Overview of Financial Performance

During the nine-month period ended March 31, 2026, the Company reported net sales of Rs. 195.6 million as compared to Rs. 1,484.9 million in the corresponding period last year, reflecting a decline of Rs. 1,289.3 million. This decrease is primarily attributable to the suspension of operations during the first half of the year and limited production levels during the initial months of the third quarter.

The Company reported a net loss of Rs. 206.28 million compared to Rs. 595.1 million in the corresponding period last year. The losses were mainly driven by:

- Suspension of operational activities for most of the period
- Underutilization of production capacity
- Fixed operating costs
- Finance costs

MARKET CONDITIONS AND INDUSTRY OUTLOOK

The textile spinning sector continues to face structural challenges, including elevated energy tariffs, high financing costs, and subdued demand in export markets. Additionally, the influx of imported yarn, particularly from regional competitors, has exerted downward pressure on local prices. Volatility in cotton prices and lower domestic cotton production further compound the challenges faced by the industry.

Additionally, supply chain disruptions and rising prices for cotton and other inputs, driven by geopolitical tensions, are significant concerns.

Future Plan

The Company has resumed operations on a limited scale and is progressively increasing capacity utilization. Management is focused on:

- Cost optimization and energy efficiency initiatives, including renewable energy integration
- Product mix improvement toward higher margin yarn counts
- Working capital discipline
- Exploration of new markets and customer diversification

Management is actively pursuing several operational and financial measures aimed at ensuring sustainability and profitability.

ACKNOWLEDGMENT

The Board places on record its appreciation for the support of its shareholders, bankers, regulators and employees who have consistently facilitated the Company in financially difficult times. We would also like to highlight the hard work and diligence of the Company's senior management and staff.

For and On behalf of the Board of Directors



Dr. Shahin Kuli Khan Khatak
Director



Lt. Gen. (Retd.) Ali Kuli Khan Khattak
Chief Executive Officer

Dated: April 15, 2026

ڈائریکٹرز کا جائزہ

بورڈ آف ڈائریکٹرز کی جانب سے ہم 31 مارچ، 2026 کو ختم ہونے والی تیسری سہ ماہی اور نو ماہ کی مدت کے لئے کمپنی کی غیر آڈٹ شدہ مالیاتی رپورٹ کے ساتھ ڈائریکٹرز کا جائزہ پیش کرتے ہیں۔

نوامہ کے اختتامی نتائج		سہ ماہی کا اختتام		
31 مارچ 2025	31 مارچ 2026	31 مارچ 2025	31 مارچ 2026	
-- روپے ہزاروں میں --				
1,484,965	195,624	289,825	181,360	فروخت (خالص)
(385,431)	(134,602)	(85,461)	(24,109)	مجموعی منافع (نقصان)
(408,742)	(123,146)	(92,737)	(41,485)	کارکردگی (نقصان)
(622,074)	(220,019)	(149,911)	(73,387)	ٹیکس سے پہلے (نقصان)
(595,116)	(206,280)	(145,356)	(75,654)	ٹیکس کے بعد (نقصان)
-- روپے --				
(86.1)	(29.8)	(21.0)	(10.9)	نقصان فی شیئر

مالی کارکردگی کا جائزہ:

31 مارچ 2026 کو ختم ہونے والی نو ماہ کی مدت کے دوران، کمپنی نے 195.6 ملین روپے کی خالص فروخت کی جبکہ گزشتہ سال کی اسی مدت میں 1,484.9 ملین روپے کی خالص فروخت کی جو کہ پچھلے سال کے مقابلے اسی مدت میں 1,289.3 ملین روپے کی کمی کو ظاہر کرتی ہے۔ یہ کمی بنیادی طور پر سال کی پہلی ششماہی کے دوران آپریشنز کی معطلی اور تیسری سہ ماہی کے ابتدائی مہینوں کے دوران پیداوار کی محدود سطح سے منسوب ہے۔

کمپنی کو رواں سال 206.28 ملین روپے کا خالص نقصان ہوا، جو کہ گزشتہ سال کی اسی مدت میں 595.1 ملین روپے تھا۔ یہ نقصانات بنیادی طور پر درج ذیل وجوہات کی بناء پر ہوئے:

- زیادہ تر مدت کے لئے آپریشنل سرگرمیوں کی معطلی
- پیداواری صلاحیت کا کم استعمال
- مستقل آپریٹنگ اخراجات
- مالیاتی اخراجات

مارکیٹ کے حالات اور صنعت کا منظر نامہ:

ٹیکسٹائل اسپننگ سیکٹر کو ساختی چیلنجوں بشمول بلند توانائی کے ٹیرف، اعلیٰ مالیاتی اخراجات، اور برآمدی منڈیوں میں کم مانگ کا سامنا ہے، مزید برآں، علاقائی حریفوں کی طرف سے درآمد شدہ سوت کی آمد نے مقامی قیمتوں پر دباؤ ڈالا ہے۔ کپاس کی قیمتوں میں اتار چڑھاؤ اور کم پیداوار نے صنعت کے درپیش چیلنجز کو مزید بڑھا دیا ہے۔

مزید برآں، اہم خدشات کی وجہ سے پلائی چین میں رکاوٹیں، کپاس اور دیگر ان پٹس کی بڑھتی ہوئی قیمتیں، جو جغرافیائی سیاسی تناؤ ہیں۔

مستقبل کا منصوبہ:

کمپنی نے محدود پیمانے پر دوبارہ کام شروع کر دیا ہے اور صلاحیت کے استعمال میں بتدریج اضافہ کر رہی ہے۔ انتظامیہ کی توجہ مرکوز ہے:

- لاگت کی اصلاح اور توانائی کی کارکردگی کے اقدامات، بشمول قابل تجدید توانائی کا انضمام

- منافع بخش سوت کی پیداوار میں بہتری

- کاروباری سرمایہ کا بھرپور استعمال


- نئی منڈیوں کی تلاش اور گاہکوں کی توجہ مرکوز کرنا


انتظامیہ پائیداری اور منافع کو یقینی بنانے کے مقصد سے کئی آپریشنل اور مالیاتی اقدامات کو فعال طور پر آگے بڑھا رہی ہے۔

اعتراف:

بورڈ اپنے شیئر ہولڈرز، بینکرز، ریگولیٹرز اور تمام ملازمین کی حوصلہ افزائی کرتا ہے جنہوں نے مالی طور پر مشکل وقت میں کمپنی کو مسلسل سہولت فراہم کی ہے۔ ہم کمپنی کے سینئر انتظامیہ اور عملے کی محنت اور مستعدی کو بھی اجاگر کرنا چاہیں گے۔

کمپنی کے بورڈ آف ڈائریکٹرز کی جانب سے


(لیفٹنٹ جنرل (ر) علی قاسبی خان خٹک)
چیف ایگزیکٹو آفیسر



(ڈائریکٹر شاہین قلی خان خٹک)
ڈائریکٹر

15 اپریل 2026

Janana De Malucho Textile Mills Limited
Condensed Interim Statement of Financial Position as at March 31, 2026

		March 31 2026 (Un-audited)	June 30, 2025 (Audited)
Assets	Note	- - - Rupees in '000 - - -	
Non-current assets			
Property, plant and equipment	5	6,718,101	6,859,580
Intangible assets		325	520
Investments in an Associated Company	6	115,247	89,848
Loans to employees		105	0
Security deposits		14,598	14,598
		6,848,376	6,964,546
Current assets			
Stores, spares and loose tools		67,909	66,731
Stock-in-trade		90,888	125,167
Trade debts - unsecured, considered good		6,803	83,535
Advances to employees		164	513
Advance payments		27,390	2,432
Trade deposits and prepayments		3,683	4,731
Due from Associated Companies		540	5,368
Other receivables		-	579
Sale tax refundable		22,856	-
Income tax refundable, advance tax and tax deducted at source		133,207	128,641
Cash and bank balances		110,873	7,917
		464,313	425,614
Total assets		7,312,689	7,390,160
Equity and liabilities			
Equity			
Authorised capital		1,000,000	1,000,000
Issued, subscribed and paid-up capital		69,158	69,158
Treasury shares		(3,410)	(3,410)
Capital reserves:			
- other capital reserves		23,803	23,803
- revaluation surplus on property, plant and equipment		5,021,354	5,058,679
Revenue reserves			
- general reserve		371,530	371,530
- unappropriated profit		(390,751)	(238,541)
Shareholders' equity		5,091,684	5,281,219
Liabilities			
Non-current liabilities			
Long term finances	7	-	353,427
Deferred taxation		315,671	331,855
		315,671	685,282
Current liabilities			
Trade and other payables	8	484,090	305,547
Contract liabilities		83,690	43,469
Unclaimed dividends		2,714	2,715
Accrued mark-up		226,733	121,362
Current portion of non current liabilities		1,104,473	930,331
Levies and income tax	9	2,445	19,046
Preference shares redemption account		1,189	1,189
		1,905,334	1,423,659
Total liabilities		2,221,005	2,108,941
Contingencies and commitments	10		
Total equity and liabilities		7,312,689	7,390,160

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


Lt. Gen (Retd)
Ali Kuli Khan Khattak
Chief Executive



Dr. Shahin Kuli Khan Khatak
Director


Salman Khan
Chief Financial Officer


Janana De Malucho Textile Mills Limited
Condensed Interim Statement of Profit or Loss & Other
Comprehensive Income (Un-audited)
For the Quarter and Nine Month Period Ended March 31, 2026

	Quarter ended		Nine months period ended	
	Mar. 31, 2026	Mar. 31, 2025	Mar. 31, 2026	Mar. 31, 2025
	----- Rupees in thousand -----			
Sales - net	181,360	289,825	195,624	1,484,965
Cost of sales	205,469	375,286	330,226	1,870,396
Gross (loss) / profit	(24,109)	(85,461)	(134,602)	(385,431)
Distribution cost	881	275	1,205	26,411
Administrative expenses	17,305	8,094	36,178	51,154
Other expenses	-	-	-	708
Other income	(810)	(1,093)	(48,839)	(54,962)
	17,376	7,276	(11,456)	23,311
(Loss) / profit from operations	(41,485)	(92,737)	(123,146)	(408,742)
Finance cost	31,902	57,174	105,527	218,544
	(73,387)	(149,911)	(228,673)	(627,286)
Share of profit of an Associated Company	-	-	8,654	5,212
Loss before revenue taxes and income taxes	(73,387)	(149,911)	(220,019)	(622,074)
Minimum taxes - levy	2,267	3,623	2,445	18,562
Loss before income tax	(75,654)	(153,534)	(222,464)	(640,636)
Income taxes - deferred tax	-	(8,178)	(16,184)	(45,520)
Loss for the period	(75,654)	(145,356)	(206,280)	(595,116)
Other comprehensive income	-	-	16,745	-
Total comprehensive loss for the period	(75,654)	(145,356)	(189,535)	(595,116)
	----- Rupees -----			
Loss per share	(10.9)	(21.0)	(29.8)	(86.1)

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


 Lt. Gen (Retd)
 Ali Kuli Khan Khattak
 Chief Executive



 Dr. Shahin Kuli Khan Khatak
 Director


 Salman Khan
 Chief Financial Officer


Janana De Malucho Textile Mills Limited
Condensed Interim Statement of Cash Flows (Un-audited)
For the Nine Months Period Ended March 31, 2026

	Nine months period	
	ended March 31,	
	2026	2025
	(Rupees in thousand)	
Cash flows from operating activities		
Loss - before taxation and share of profit on investments in an Associated Company	(228,673)	(627,286)
Adjustments for non-cash charges and other items:		
Depreciation on operating fixed assets	90,518	99,758
Amortisation on intangible assets	195	195
Depreciation on right of use assets	-	1,175
Gain on sale of operating fixed assets	(3,463)	(46,875)
Staff retirement benefits - gratuity (net)	-	(118,599)
Provision for impairment of trade debts	-	708
Payable balances written-back	(43,890)	-
Finance cost	105,527	218,544
(Loss) / profit before working capital changes	(79,786)	(472,380)
Effect on cash flows due to working capital changes		
Decrease / (increase) in current assets:		
Stores, spares and loose tools	(1,178)	8,315
Stock-in-trade	34,279	1,089,200
Trade debts	76,732	1,111
Loans and advances to employees	244	1,959
Advance payments	(24,958)	8,152
Trade deposits and prepayments	1,048	(9,601)
Other receivables	579	1,923
Due from Associated Companies	4,828	(98,340)
(Decrease) / increase in trade and other payables	239,798	(452,665)
	331,372	550,054
Cash generated from operations	251,586	77,674
Taxes paid	(23,612)	(13,983)
Net cash generated from operating activities	227,974	63,691
Cash flows from investing activities		
Fixed capital expenditure	(790)	-
Sale proceeds of operating fixed assets	55,214	237,875
Net cash generated from investing activities	54,423	237,875
Cash flows from financing activities		
Lease liabilities	-	330
Long term finances - net	(179,285)	1,256,915
Short term finances - net	-	(1,171,942)
Finance cost paid	(156)	(216,156)
Net cash used in financing activities	(179,441)	(130,853)
Net increase / (decrease) in cash and cash equivalents	102,956	170,713
Cash and cash equivalents - at beginning of the period	7,917	12,372
Cash and cash equivalents - at end of the period	110,873	183,085

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


 Lt. Gen (Retd)
 Ali Kuli Khan Khattak
 Chief Executive


 Dr. Shahin Kuli Khan Khatak
 Director


 Salman Khan
 Chief Financial Officer


Janana De Malucho Textile Mills Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the Nine Months Period Ended March 31, 2026

Share capital	Treasury Shares	Reserves							Total
		Capital					Revenue		
		Capital redemption	Tax holiday	Share premium	Revaluation surplus on property, plant and equipment	Merger Reserve	General	Unappropriated profit	


----- Rupees in thousand -----

Balance as at July 01, 2025	69,158	(3,410)	6,694	350	11,409	5,058,679	5,350	371,530	(238,541)	5,281,219
Total comprehensive loss for the period of nine months ended March 31, 2026	-	-	-	-	-	16,745	-	-	(206,280)	(189,535)
Transfer from revaluation surplus on property, plant and equipment (net of deferred taxation)										
- on account of incremental depreciation for the period	-	-	-	-	-	(17,209)	-	-	17,209	-
- upon sale of revalued assets	-	-	-	-	-	(36,861)	-	-	36,861	-
Balance as at March 31, 2026 (un-audited)	69,158	(3,410)	6,694	350	11,409	5,021,354	5,350	371,530	(390,751)	5,091,684
Balance as at July 01, 2024	69,158	(3,410)	6,694	350	11,409	5,007,712	5,350	371,530	567,241	6,036,034
Total comprehensive income for the period of nine months ended March 31, 2025	-	-	-	-	-	-	-	-	(595,116)	(595,116)
Transfer from revaluation surplus on property, plant and equipment (net of deferred taxation)										
- on account of incremental depreciation for the period	-	-	-	-	-	(19,823)	-	-	19,823	-
- upon sale of revalued assets	-	-	-	-	-	(111,971)	-	-	111,971	-
Balance as at March 31, 2025 (un-audited)	69,158	(3,410)	6,694	350	11,409	4,875,918	5,350	371,530	103,919	5,440,918

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


Lt. Gen (Retd)
Ali Kuli Khan Khattak
Chief Executive


Dr. Shahin Kuli Khan Khatak
Director


Salman Khan
Chief Financial Officer

Janana De Malucho Textile Mills Limited
Notes to the Condensed Interim Financial Statements (Un-audited)
For the Nine Months Period Ended March 31, 2026

1. Legal status and operations

1.1 Janana De Malucho Textile Mills Ltd. (the Company) was incorporated in Pakistan as a Public Company in the year 1960 under the Companies Act, 1913 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange Ltd. The Company is principally engaged in manufacture and sale of yarn. The Company's mills and its registered office are located at Habibabad, Kohat.

1.2 Following an improvement in market conditions and operational viability, the Company resumed its operations during the third quarter of the current financial year, after a temporary suspension since October 31, 2024.

2. Basis of preparation

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

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

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual audited financial statements of the Company as at and for the year ended June 30, 2025. Selected explanatory notes are included to explain events and transactions that are significant to the understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

2.3 These condensed interim financial statements are un-audited and are being submitted to the members as required by section 237 of the Companies Act, 2017.

2.4 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except for the Company's liability under defined benefit plan (gratuity), which is determined on the present value of defined benefit obligations determined by an independent actuary and property, plant and equipment at revalued amounts assessed by an independent valuer.

2.5 Functional and presentation currency

These condensed interim financial statements are presented in Pak Rupees, which is also the Company's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise stated.

3. Material accounting policies

The accounting policies adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of audited financial statements of the Company as at and for the year ended June 30, 2025.

3.1 Changes In Accounting Standards, Interpretations And Amendments To Published Approved Accounting Standards

a) Standards, interpretations and amendments to published approved accounting standards that are effective

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting periods which began on July 01, 2025. However, these do not have any significant impact on the Company's financial reporting.

b) Standards, interpretations and amendments to published approved accounting standards that are not yet effective

There are certain amendments and interpretations to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning after July 01, 2025. However, these will not have any material impact on the Company's financial reporting and, therefore, have not been disclosed in these condensed interim financial statements.

4. Accounting estimates and judgements

4.1 The preparation of these condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

4.2 In preparing these condensed interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements for the year ended June 30, 2025.

		Un-audited Mar. 31, 2026	Audited June 30, 2025
		(Rupees in thousand)	
5. Property, plant and equipment	Note		
Operating fixed assets - tangible	5.1	6,662,076	6,803,555
Capital work-in-progress		56,025	56,025
		<u>6,718,101</u>	<u>6,859,580</u>
5.1 Operating fixed assets			
Book value as at June 30, 2025		6,803,555	
Addition during the period		790	
Book value of operating fixed assets sold		(51,751)	
Depreciation charge for the period		(90,518)	
Book value as at March 31, 2026		<u>6,662,076</u>	

	Note	Un-audited Mar. 31, 2026 (Rupees in thousand)	
6. Investments in an Associated Company - Quoted			
Bannu Woollen Mills Ltd. (BWM)			
Carrying value of 731,626 shares of Rs.10 each before recognition of impairment loss as at June 30, 2025		277,859	
Shareholding held: 7.70%			
Profit for the period - net of taxation		8,654	
Share of other comprehensive income		16,745	
		303,258	
Less: impairment loss:			
- balance as at June 30, 2025		(188,011)	
- loss for the period	6.3	-	
		(188,011)	
Carrying value as at March 31, 2026		115,247	
6.1 Although the Company has less than 20% voting rights in BWM as at March 31, 2026, BWM has been treated as an Associated Company by virtue of common directorships.			
6.2 Market value of the Company's investments in BWM as at March 31, 2026 was Rs.45.36 million (June 30, 2025: Rs.63.98 million).			
6.3 The Company has used Market Value of Net Assets Approach to calculate the Value in Use (VIU) under IAS 36. This valuation was carried out by independent valuer M/s. Reanda Haroon Zakaria Aamir Salman Rizwan, Chartered Accountants - a QCR rated firm. Latest valuation was carried out on June 30, 2025 and provision for impairment loss was created accordingly. The management intends to re-assess the impairment loss on June 30, 2026.			

	Notes	Un-audited Mar. 31, 2026 (Rupees in thousand)	Audited June 30, 2025
7. Long term finances			
From Banking Companies - secured			
First Habib Modaraba			
- diminishing musharaka (DM I)		-	612
From an Associated Company- unsecured			
Bibojee Services (Pvt.) Limited	7.1	1,102,222	1,280,895
		1,102,222	1,281,507
Less: current portion grouped under current liabilities		1,102,222	928,080
		-	353,427

- 7.1** The Company during the period, entered into a loan agreement with Bibojee Services (Pvt.) Limited - an Associated Company to obtain an unsecured loan upto an amount of Rs.1.500 billion for debt servicing and working capital requirements. The loan carries mark-up at the rate of 6 month Kibor + 0.5% and is repayable in four bi-annual instalments commenced June, 2025.

	Un-audited Mar. 31, 2026	Audited June 30, 2025
8. Trade and other payables	(Rupees in thousand)	
Creditors	50,461	44,611
Bills payable against imported raw materials	-	-
Advance payments	176,091	39,343
Accrued expenses	204,377	154,352
Tax deducted at source	16,275	14,398
Sales tax payable	7,293	23,014
Due to Waqf-e-Kuli Khan	27,412	27,412
Security deposits repayable on demand - interest free	283	283
Others	1,898	2,134
	484,090	305,547

9. Levies and income tax - net

- 9.0** Income tax assessments of the Company have been completed up to the tax year 2025 i.e. accounting year ended June 30, 2025.

- 9.1** There has been no significant change in the status of taxation matters during the current period as detailed in note 28 to the audited financial statements of the Company for the year ended June 30, 2025.

- 9.2** Levies and income tax expense is recognised in each interim period based on best estimate. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate changes.

10. Contingencies and commitments

- 10.0** There has been no significant changes in the status of contingencies as detailed in note 30 to the audited financial statements for the year ended June 30, 2025.

11. Transactions with Related Parties

Significant transactions made during the period with related parties were as follows:

Name	Nature of transaction	Cumulative	
		Nine months period ended March 31,	
		2026	2025
(Rupees in thousand)			
Associated Companies			
Bannu Woollen Mills Ltd.	Expenses recovered	227	322
	Salaries and benefits recovered	960	2,531
The Universal Insurance Company Ltd.	Expenses recovered	180	322
	Salaries and benefits recovered	960	2,531
	Insurance expense	8,842	-
Gandhara Automobiles Ltd.	Expenses recovered	227	322
	Salaries and benefits recovered	960	2,531
Gandhara Industries Ltd.	Expenses recovered	227	322
	Salaries & benefits recovered	960	2,531
Bibojee Services (Pvt.) Ltd.	Loan obtained	50,000	1,413,709
	Loan repayment	228,673	-
	Mark-up accrued	105,372	78,756
Other related parties			
Employees' Provident Fund	Payments made to Provident Fund	-	1,557
Key Management Personnel	Salaries & benefits	14,330	54,493

12. Financial risk management

12.0 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

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

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2025.

12.1 Fair value estimation


During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company's financial assets and financial liabilities. Further, there were no reclassifications of financial assets.

13. Corresponding figures


The comparative condensed interim statement of financial position presented in these condensed interim financial statements has been extracted from the audited financial statements of the Company for the year ended June 30, 2025, whereas the comparative condensed interim statement of profit or loss & other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been extracted from the un-audited condensed interim financial statements for the period ended March 31, 2025.

14. Date of authorisation for issue

These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on April 15, 2026.


Lt. Gen (Retd)
Ali Kuli Khan Khattak
Chief Executive


Dr. Shahin Kuli Khan Khatak
Director


Salman Khan
Chief Financial Officer

