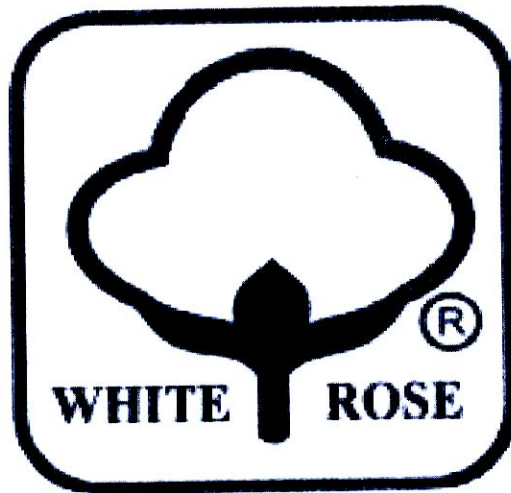


# **ELAHI COTTON MILLS LIMITED**

**3rd QUARTER ACCOUNTS**

**31-Mar-26**

**(UN-AUDITED)**



**Elahi Cotton Mills Limited**  
**270, Sector I-9, Industrial Area, Islamabad (Pakistan)**  
**Phone : (051) 4433451-3, Fax : (051) 4431072**  
**www.elahicotton.com, E-mail: elahicotton@gmail.com**

# ELAHI COTTON MILLS LIMITED

## COMPANY INFORMATION

### **BOARD OF DIRECTORS:**

MR. MAHBOOB ELAHI (CHAIRMAN)  
MR. MAHFOOZ ELAHI (CHIEF EXECUTIVE)  
MR. MAHMOOD ELAHI  
MR. SHEIKH FARRUKH AHMED  
MRS. SAMINA BEGUM  
MR. TALHA SHAFFI  
MR. MUHAMMAD AZEEM AFZAL HASHMI

### **AUDITORS:**

M/S. BDO EBRAHIM & COMPANY,  
CHARTERED ACCOUNTANTS,  
3<sup>RD</sup> FLOOR, SAEED PIAZA, ISLAMABAD.

### **CHIEF FINANCIAL OFFICER:**

MRS. TABASSUM SHAHEEN

### **COMPANY SECRETARY:**

MR. SALEEM AHMED

### **REGISTERED OFFICE:**

270-SECTOR I/9, INDUSTRIAL AREA,  
ISLAMABAD.

### **SHARE REGISTRAR:**

CORPLINK (Pvt) LIMITED. WINGS ARCADE,  
1-K, COMMERCIAL, MODEL TOWN, LAHORE.

### **LEGAL ADVISER:**

KHAN & PIRACHA  
NO.1, 2<sup>ND</sup> FLOOR, 6-B,  
MARKAZ F-6, ISLAMABAD.

### **MILLS:**

JURIAN, MANDRA, TEHSIL GUJAR KHAN,  
DISTRICT RAWALPINDI.

**EMAIL:** [elahicotton@gmail.com](mailto:elahicotton@gmail.com)

**WEBSITE:** [www.elahicotton.com](http://www.elahicotton.com)

ELAHI COTTON MILLS LIMITED  
DIRECTORS' REVIEW TO THE MEMBERS

The Directors of the Company are pleased to present unaudited condensed interim financial statements for the nine months ended March 31, 2026.

The principal business activity of the Company is to manufacture and sale of Pure Polyester Yarn. Aggregate sales revenue of the Company decreased from Rs. 779.427 million to Rs. 722.165 million showing decrease of Rs. 57.263 million (7.92 %) whereas cost of sales decreased from Rs. 738.100 million to Rs. 719.556 million showing decrease of Rs. 18.54 million (2.50 %). The Company incurred loss before taxation of Rs. 15.820 million for the nine months from July 01, 2025 to March 31, 2026 as compared to profit of Rs. 26.888 million for the corresponding period of last nine months and loss after taxation of Rs. 24.847 million as compared to profit of Rs. 17.141 million. The loss incurred by the Company is due to increase in prices of Raw Material and also decrease in prices of Finished Goods. The Management expects the next quarter to be unfavorable as the prices of raw material and electricity seems to be unstable due to on-going war and global economic crises.

Loss per share for the nine months ended March 31, 2026 is Rs. 19.11 and for the quarter ended March 31, 2026 is Rs. 4.67. The Directors of the Company do not recommend payment of any dividend to shareholders of the Company.

Islamabad  
April 28, 2026

On behalf of Board of Directors

*Mahmood Elahi*

(Mahmood Elahi)  
Director

*Mahfooz Elahi*

(Mahfooz Elahi)  
Chief Executive

الہی کاٹن ملز لمیٹڈ

ممبرز کو ڈائریکٹرز کی نو ماہی جائزہ رپورٹ

کمپنی کے ڈائریکٹرز نو ماہی رپورٹ پختہ ۳۱ مارچ ۲۰۲۶ء غیر آڈٹ شدہ عبوری مالیاتی رپورٹ پیش کرتے ہیں۔ کمپنی کا بنیادی کام خالص پولیسٹر دھاگہ بنانا اور فروخت کرنا ہے۔ کمپنی کی مجموعی فروخت ۱۷۹۰.۴۲۷ ملین روپے سے کم ہو کر ۱۷۲۲.۱۶۵ ملین روپے ہو گئی ہے جو کہ ۵۷.۲۶۳ ملین روپے (۷.۹۲%) کی کمی ظاہر کر رہی ہے جبکہ فروخت کے اخراجات ۷۳۸.۱۰۰ ملین روپے سے کم ہو کر ۷۱۹.۵۵۶ ملین روپے ہو گئے ہیں جو کہ ۱۸.۵۴۱ ملین روپے (۲.۵۰%) کی کمی ظاہر کر رہے ہیں۔ اس نو ماہی پختہ ۰۱ جولائی ۲۰۲۵ء تا ۳۱ مارچ ۲۰۲۶ء میں کمپنی کو کل ۱۵.۸۲۰ ملین روپے کا نقصان ہوا جبکہ گزشتہ سال اسی دورانہ میں ۲۶.۸۸۸ ملین روپے کا منافع ہوا تھا اور بعد از ٹیکس ۱۷.۱۴۱ ملین روپے کا نقصان ہوا جبکہ گزشتہ سال اسی دورانہ میں ۱۷.۱۴۱ ملین روپے کا منافع ہوا تھا۔ کمپنی کو خالص نقصان ہونے کی وجہ خام مال کی قیمتوں میں اضافہ اور تیار شدہ مال کی قیمتوں میں کمی ہے۔ انتظامیہ مستقبل میں آنے والے سہ ماہی میں غیر یقینی صورت حال دیکھ رہی ہے کیونکہ جاری شدہ جنگ کی وجہ سے معاشی بحران ہے جسکی وجہ سے خام مال اور بجلی کی قیمتوں کا غیر مستحکم رہنے کا امکان ہے۔

اس نو ماہی پختہ ۳۱ مارچ ۲۰۲۶ء میں کمپنی کا نقصان ۱۹.۱۱ روپے فی حصص ہوا جبکہ تیسری سہ ماہی پختہ ۳۱ مارچ ۲۰۲۶ء کو فی حصص ۴.۶۷ روپے نقصان ہوا۔ کیونکہ کمپنی کو خالص نقصان ہوا ہے اور جمع شدہ بھی نقصان ہوا ہے لہذا ڈائریکٹرز کمپنی کے حصص داران کے لئے کسی منافع کے سفارش نہیں کرتے۔

اسلام آباد

۲۸ اپریل ۲۰۲۶ء

*Mahmood Elahi*

عمود الہی

ڈائریکٹر

بورڈ آف ڈائریکٹرز کی جانب سے

*Mahfooz Elahi*

محمود الہی

چیف ایگزیکٹو

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT MARCH 31, 2026**

|  | Note | MARCH 31,<br>2026<br>Rupees | JUNE 30,<br>2025<br>Rupees |
|--|------|-----------------------------|----------------------------|
| <b>ASSETS</b>  |      |                             |                            |
| <b>NON CURRENT ASSETS</b>                            |      |                             |                            |
| Operating fixed assets                               | 1    | 170,366,450                 | 174,896,304                |
| Long term security deposits                          |      | 918,810                     | 918,810                    |
| Loans and advances                                   |      | 5,070,750                   | 4,929,750                  |
|  |      | <u>176,356,010</u>          | <u>180,744,864</u>         |
| <b>CURRENT ASSETS</b>                                |      |                             |                            |
| Stores spares and loose tools                        | 2    | 4,766,780                   | 3,880,337                  |
| Stock in trade                                       | 3    | 48,284,470                  | 38,739,116                 |
| Loans and advances                                   | 4    | 1,380,405                   | 2,099,918                  |
| Trade debts  |      | 33,264,782                  | 35,114,638                 |
| Short term prepayments                               |      | 127,397                     | 364,605                    |
| Short term investment                                |      | 675,405                     | 663,890                    |
| Sales tax refundable                                 |      | 956,793                     | 421,083                    |
| Prepaid levy   | 9    | 3,949,445                   | 4,345,417                  |
| Cash and bank balances                               | 5    | 25,690,419                  | 10,159,419                 |
|  |      | <u>119,095,895</u>          | <u>95,788,423</u>          |
| <b>TOTAL ASSETS</b>                                  |      | <u><u>295,451,905</u></u>   | <u><u>276,533,287</u></u>  |
| <b>EQUITY AND LIABILITIES</b>                        |      |                             |                            |
| <b>SHARE CAPITAL AND RESERVES</b>                    |      |                             |                            |
| Share Capital  |      | 13,000,000                  | 13,000,000                 |
| Revaluation surplus on property, plant and equipment | 10   | 136,585,344                 | 138,408,462                |
| Accumulated loss                                     |      | <u>(81,757,621)</u>         | <u>(58,732,763)</u>        |
|  |      | 67,827,723                  | 92,675,699                 |
| <b>NON CURRENT LIABILITIES</b>                       |      |                             |                            |
| Staff Retirement Benefits - Gratuity                 | 6    | 44,946,600                  | 38,635,595                 |
| Financial liabilities                                | 7    | -                           | -                          |
|  |      | 44,946,600                  | 38,635,595                 |
| <b>CURRENT LIABILITIES</b>                           |      |                             |                            |
| Trade and other payables                             | 8    | 62,630,441                  | 32,370,884                 |
| Lease liabilities                                    |      | 1,200,000                   | 1,200,000                  |
| Financial liabilities                                | 7    | -                           | 2,453,967                  |
| Short term loan from directors                       |      | 118,579,470                 | 108,929,471                |
| Unclaimed dividend                                   |      | 267,671                     | 267,671                    |
|  |      | <u>182,677,582</u>          | <u>145,221,993</u>         |
| <b>CONTINGENCIES AND COMMITMENTS</b>                 | 11   | -                           | -                          |
| <b>TOTAL EQUITY AND LIABILITIES</b>                  |      | <u><u>295,451,905</u></u>   | <u><u>276,533,287</u></u>  |

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE 3RD QUARTER ENDED MARCH 31, 2026**

|   |    | 9 MONTHS<br>July 1, 2025<br>March 31, 2026<br>Rupees | 9 MONTHS<br>July 1, 2024<br>March 31, 2025<br>Rupees | QUARTER<br>ENDED<br>March 31, 2026<br>Rupees | QUARTER<br>ENDED<br>March 31, 2025<br>Rupees |
|---|----|--|--|--|--|
| Sales (Net)                                       | 12 | 722,164,296✓   | 779,426,726✓   | 227,623,871                                  | 235,259,912                                  |
| Cost of sales                                     | 13 | 719,556,355  | 738,099,525  | 224,645,028                                  | 226,900,128                                  |
| Gross Profit                                      |    | 2,607,941  | 41,327,201   | 2,978,843                                    | 8,359,784                                    |
| Administrative expenses                           | 14 | (15,744,345)   | (12,613,949)   | (5,554,163)                                  | (4,020,964)                                  |
| Selling and distribution expense                  |    | (2,422,300)  | (1,776,500)  | (580,000)                                    | (546,000)                                    |
| Other operating charges                           | 16 | (229,572)  | (224,669)  | (58,738)                                     | (53,328)                                     |
|   |    | (18,396,217)   | (14,615,118)   | (6,192,901)                                  | (4,620,292)                                  |
| Operating (loss) / profit                         |    | (15,788,276)   | 26,712,083   | (3,214,058)                                  | 3,739,492                                    |
| Other income                                      | 15 | 24,690   | 311,260  | 3,641  | 232,783                                      |
| Financial charges                                 | 17 | (57,028)   | (134,851)  | (17,807)                                     | (26,329)                                     |
| (Loss) / profit before income tax and minimum tax |    | (15,820,614)✓  | 26,888,492✓  | (3,228,224)                                  | 3,945,946                                    |
| Minimum tax                                       |    | (9,027,362)  | (9,746,725)  | (2,845,607)                                  | (2,944,640)                                  |
| (Loss) / profit before income tax                 |    | (24,847,976)✓  | 17,141,767✓  | (6,073,831)                                  | 1,001,306                                    |
| Income tax  |    | -  | -  | -  | 293,507                                      |
| (Loss) / profit after taxation                    |    | (24,847,976)   | 17,141,767   | (6,073,831)                                  | 1,294,813                                    |
| (Loss) / Earning per share                        |    | (19.11)✓   | 13.19  | (4.67)✓                                      | 1.00   |



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE 3RD QUARTER ENDED MARCH 31, 2026**

|  | 9 MONTHS<br>July 1, 2025<br>March 31, 2026<br>Rupees | 9 MONTHS<br>July 1, 2024<br>March 31, 2025<br>Rupees | QUARTER<br>ENDED<br>March 31, 2026<br>Rupees | QUARTER<br>ENDED<br>March 31, 2025<br>Rupees |
|--|--|--|--|--|
| (Loss) / profit for the period                     | (24,847,976)   | 17,141,767   | (6,073,831)                                  | 1,294,813                                    |
| Other comprehensive income                         | -  | -  | -  | -  |
| Total comprehensive (loss) / income for the period | <u>(24,847,976)</u>                                  | <u>17,141,767</u>                                    | <u>(6,073,831)</u>                           | <u>1,294,813</u>                             |

*Muhammad Elahi*

**CHIEF EXECUTIVE**

*Muhammad Elahi*

**DIRECTOR**

*Muhammad Elahi*


**CHIEF FINANCIAL OFFICER**

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE 3RD QUARTER ENDED MARCH 31, 2026**

|  | Share Capital                               | Reserve  |                                | Total              |
|--|---|--|--------------------------------|--------------------|
|  | Issued<br>subscribed and<br>Paid up Capital | Capital<br>Revaluation<br>surplus on<br>property, plant<br>and equipment | Revenue<br>Accumulated<br>Loss |                    |
|  | Rupees                                      |  |                                |                    |
| Balance as at July 01, 2024  | 13,000,000                                  | 141,098,316  | (69,609,890)                   | 84,488,426         |
| Total comprehensive income for the period:   |   |  |                                |                    |
| Income for the period  | -   | -  | 17,141,767                     | 17,141,767         |
| Transfer from revaluation surplus on property, plant and equipment<br>on account of incremental depreciation-net of deferred tax | -   | (2,017,390)  | 2,017,390                      | -                  |
| <b>Balance as at March 31, 2025</b>  | <b>13,000,000</b>                           | <b>139,080,926</b>   | <b>(50,450,733)</b>            | <b>101,630,193</b> |
| Balance as at July 01, 2025  | 13,000,000                                  | 138,408,462  | (58,732,763)                   | 92,675,699         |
| Total comprehensive income for the period:   |   |  |                                |                    |
| Loss for the period  | -   | -  | (24,847,976)                   | (24,847,976)       |
| Transfer from revaluation surplus on property, plant and equipment<br>on account of incremental depreciation-net of deferred tax | -   | (1,823,118)  | 1,823,118                      | -                  |
| <b>Balance as at March 31, 2026</b>  | <b>13,000,000</b>                           | <b>136,585,344</b>   | <b>(81,757,621)</b>            | <b>67,827,723</b>  |

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2026 (UN-AUDITED)**

|   | <u>March 31, 2026</u><br>Rupees | <u>March 31, 2025</u><br>Rupees |
|---|---------------------------------|---------------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                   |                                 |                                 |
| Net (Loss) / profit before taxation                           | (15,820,614)                    | 26,888,492                      |
| Adjustment for:   |                                 |                                 |
| Depreciation  | 4,580,854                       | 5,512,406                       |
| Provision for gratuity  | 10,159,955                      | 8,869,607                       |
| Profit on investment  | 24,690                          | (95,910)                        |
| Financial charges/Cost  | 57,028                          | 134,851                         |
|   | <u>14,822,527</u>               | <u>14,420,954</u>               |
| <b>Profit before working capital changes</b>                  | <b>(998,087)</b>                | <b>41,309,446</b>               |
| <b>Changes in working capital:</b>                            |                                 |                                 |
| <b>Decrease / (increase) in current assets</b>                |                                 |                                 |
| Stock in trade  | (9,545,354)                     | (5,156,760)                     |
| Stores, spares and loose tools                                | (886,443)                       | (188,715)                       |
| Trade debtors   | 1,849,856                       | (32,952,361)                    |
| Loans, advances and other receivables                         | 956,721                         | (822,053)                       |
| Sales tax refundable  | (535,710)                       | -                               |
| <b>(Decrease) / increase in current liabilities</b>           |                                 |                                 |
| Creditors, accrued and other liabilities                      | 30,259,557                      | 11,944,359                      |
| Financial Liabilities   | (2,453,967)                     | (3,208,252)                     |
|   | <u>19,644,660</u>               | <u>(30,383,782)</u>             |
| <b>Cash generated from operations</b>                         | <b>18,646,573</b>               | <b>10,925,664</b>               |
| Financial charges paid  | (57,028)                        | (134,851)                       |
| Income tax paid   | (8,631,390)                     | (9,948,984)                     |
| Gratuity paid   | (3,848,950)                     | (7,422,150)                     |
|   | <u>(12,537,368)</u>             | <u>(17,505,985)</u>             |
| <b>Net cash generated from/(used in) operating activities</b> | <b>6,109,205</b>                | <b>(6,580,321)</b>              |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                   |                                 |                                 |
| Loan and advances   | (141,000)                       | (1,007,000)                     |
| Short Term Investments  | (11,515)                        | -                               |
| Bank Profit received  | (24,690)                        | 27,869                          |
| Purchase of fixed assets                                      | (51,000)                        | (1,150,000)                     |
| <b>Net cash generated from/(used in) investing activities</b> | <b>(228,205)</b>                | <b>(2,129,131)</b>              |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                   |                                 |                                 |
| Repayment of current portion of long term loan from directors | -                               | (500,000)                       |
| Short term loan from directors                                | 9,650,000                       | 8,750,000                       |
| <b>Net cash generated from financing activities</b>           | <b>9,650,000</b>                | <b>8,250,000</b>                |
| Net increase/(decrease) in cash and cash equivalents          | 15,531,000                      | (459,452)                       |
| Cash and cash equivalents at the beginning of the period      | 10,159,419                      | 13,835,204                      |
| Cash and cash equivalents at the end of the period            | <u>25,690,419</u>               | <u>13,375,752</u>               |

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

**Elahi Cotton Mills Ltd**  
**Shariah Compliance disclosure**  
**for the 3rd quarter ended March 31, 2026**

|                                 | 9 months ended Mar 2026 (Unaudited) |                          | 9 months ended Mar 2025 (Unaudited) |                          |
|---------------------------------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|
|                                 | Conventional                        | Shariah Compliant Rupees | Conventional                        | Shariah Compliant Rupees |
| <b>Revenue</b>                  | -                                   | 722,164,296              | -                                   | 779,426,726              |
| <b>Other income</b>             |                                     |                          |                                     |                          |
| Gain on investment              | -                                   | 11,515                   | -                                   | -                        |
| Others                          | -                                   | 13,175                   | -                                   | 311,260                  |
| <b>Other operating expenses</b> | -                                   | 229,572                  | -                                   | 224,669                  |
| <b>Finance cost</b>             |                                     |                          |                                     |                          |
| Other financial cost            | 16,232                              | 40,796                   | 12,480                              | 122,371                  |
|                                 |                                     |                          |                                     | 134,851                  |
|                                 |                                     |                          |                                     | 779,426,726              |

|                                | 9 months ended Mar 2026 (Unaudited) |                          | 9 months ended Mar 2025 (Unaudited) |                          |
|--------------------------------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|
|                                | Conventional                        | Shariah Compliant Rupees | Conventional                        | Shariah Compliant Rupees |
| <b>Assets</b>                  |                                     |                          |                                     |                          |
| Short term investments         | -                                   | 675,405                  | -                                   | 663,890                  |
| Cash and bank deposits         | 6,518,136                           | 18,956,042               | 622,244                             | 9,434,010                |
| Loans and advances             | -                                   | 7,497,362                | -                                   | 8,313,083                |
| <b>Liabilities</b>             |                                     |                          |                                     |                          |
| Short term loan from directors | -                                   | 118,579,470              | -                                   | 108,929,471              |
| Trade and other payables       | -                                   | 63,830,441               | -                                   | 33,570,884               |

**Relationship with sharia complaint financial institutions**

| Name                | Relationship |
|---------------------|--------------|
| Meezan Bank Limited | Bank balance |
| Faysal Bank Limited | Bank balance |

  
**CHIEF EXECUTIVE**

*Mahmud Sabi*  
**DIRECTOR**

  
**CHIEF FINANCIAL OFFICER**

**ELAHI COTTON MILLS LIMITED**  
**CONDENSED INTERIM NOTES TO THE ACCOUNTS**  
**FOR THE 3RD QUARTER ENDED MARCH 31, 2026**

1. The Company was incorporated as a public limited company on June 22, 1970 and is listed on Pakistan Stock Exchange (Formerly Karachi Stock Exchange in which Lahore and Islamabad stock exchanges have merged). The registered office of the Company is situated at 270, sector I-9, Industrial Area, Islamabad. The principal business of the Company is manufacture and sale of yarn.
2. This condensed interim financial information of the Company has been prepared in accordance with the requirements of international accounting standard 34-“Interim Financial Reporting” and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed.
3. The disclosures in the condensed interim financial information do not include all the information and disclosures as required for full annual financial statements. It should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2025.
4. This condensed interim financial information has been prepared under the historical cost convention, except for certain fixed assets which have been stated at revalued amount and the recognition of certain staff retirement benefits at present value. This condensed interim financial information has been prepared following accrual basis of accounting except for cash flow.
5. The significant accounting policies adopted for the preparation of this condensed interim financial information are the same as those applied in preparing the annual accounts for the year ended June 30, 2025.
6. Figures have been rounded off to the nearest rupee.
7. Figures have been rearranged wherever necessary for the purpose of comparison.
8. This condensed interim financial information was authorized for issue on 28.04.2026 by the Board of Directors of the Company.



**CHIEF EXECUTIVE**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**