



**Quarterly Report**  
**March 31, 2026**



**DEWAN FAROOQUE SPINNING MILLS LIMITED**



## CONTENTS

Company Information .....	2
Directors' Report .....	3
Statement of Financial Position .....	5
Statement of Profit or Loss .....	6
Statement of Comprehensive Income .....	7
Statement of Cash Flows .....	8
Statement of Changes in Equity .....	9
Notes to the Financial Statements .....	10
ڈائریکٹرز رپورٹ .....	14

**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**COMPANY INFORMATION**

**BOARD OF DIRECTORS**

Executive Directors	: Syed Maqbool Ali Chief Executive Officer & Director
Non-Executive Director	: Mehmood-Ul-Hassan Asghar - Chairman, Board of Directors Mr. Ghazanfar Baber Siddiqi Mr. Abdul Basit Mr. Muhammad Hanif German Mrs. Nida Jamil
Independent Director	: Mr. Aziz -ul-Haque
Audit Committee	: Mr. Aziz -ul-Haque (Chairman) Mr. Abdul Basit (Member) Mr. Ghazanfar Baber Siddiqi (Member)
Human Resources & Remuneration Committee	: Mr. Aziz -ul-Haque (Chairman) Mr. Mehmood-Ul-Hassan Asghar (Member) Syed Maqbool Ali (Member)
Auditors	: Feroze Sharif Tariq & Company Chartered Accountants 4/N/4 Block-6, P.E.C.H.S. Karachi
Company Secretary	: Mr. Muhammad Hanif German
Chief Financial Officer	: Mr. Muhammad Irfan Ali
Tax Advisor	: Abbas & Atif Law Associates
Legal Advisor	: Sharif & Co. Advocates
Bankers	: United Bank Limited Bank Islami Pakistan Limited MCB Bank Limited Askari Bank Limited Allied Bank Limited Bank Makramah Limited
Registered Office	: Dewan Centre 3-A, Lalazar Beach Hotel Road Karachi.
Shares Registrar & Transfer Agent	: BMF Consultants Pakistan (Private) Limited Anum Estate Building, Room No. 310 & 311, 3rd Floor, 49, Darul Aman Society, Main Shahrah-e-Faisal, adjacent to Baloch Colony Bridge, Karachi 75350, Pakistan.
Factory Office	: 54 Km, Multan Road, Phool Nagar By Pass District Kasur, Punjab , Pakistan.
Website	: <a href="http://www.yousufdewan.com">www.yousufdewan.com</a>

**DIRECTORS' REPORT**

**IN THE NAME OF ALLAH; THE MOST GRACIOUS AND THE MERCIFUL**

**IF YE GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)**

Dear Shareholder(s),  
Assalam-o-Alykum!

The Board of Directors of your Company is pleased to present unaudited condensed interim financial statements for the nine months and third quarter ended on 31 March 2026 in compliance with the requirements of section 237 of the Companies Act, 2017 and code of corporate governance issued by Securities and Exchange Commission of Pakistan (SECP).

**Economic & Industrial Overview**

The first nine months of fiscal year 2025–26 unfolded against a complex global economic backdrop, marked by sluggish growth in major economies and heightened geopolitical tensions. While Pakistan's key macroeconomic indicators showed signs of stabilization, the textile industry continues to face mounting challenges. Subdued global demand and ongoing international conflicts have intensified geopolitical tensions causing limited export opportunities. Domestically, the spinning sector continues to grapple with structural issues. Elevated energy tariffs, high financing costs, and supply chain disruptions are undermining business confidence and industrial performance. Additionally, the influx of imported yarn from regional competitors has exerted downward pressure on local prices. Volatility in cotton prices and lower domestic production have further compounded industry challenges. Addressing these issues through policy reforms and strategic initiatives is crucial to sustain and enhance the textile sector's contribution to Pakistan's economy. The sector urgently requires regionally competitive electricity and gas tariffs to compete with India, Bangladesh, and Vietnam in export markets.

**Operating results and performance**

Company's net revenue for nine months increased to Rs. 168.284 million as compared to net revenue of Rs. 141.424 million of the corresponding period of last year. Company has suffered gross loss of Rs. 192.675 million as compared to the gross loss of Rs. 217.021 million of comparable period, whereas operating expenses of the company have increased by Rs.1.402 million. Further, due to working capital constraints, the company continued the production of yarn on conversion basis to keep the plant operational.

## DEWAN FAROOQUE SPINNING MILLS LIMITED

The Company has approached its lenders for restructuring of its liabilities without markup, which is currently in process. Management is confident that the revision will be finalized soon. Moreover, the sponsors remain committed to provide support as and when required to meet the Company's minimum working capital requirements.

### Future Outlook

For the globally competitiveness in the wake of prevalent economic crunch, we expect that the government will focus on structural reforms to boost exports and foreign exchange by prioritizing export-oriented sectors, including the textile industry and will implement appropriate measures to support the spinning sector through favorable policies that can improve business confidence levels and our international and domestic competitiveness. These measures may include reducing energy tariffs, reduction in policy rate, restricting the import of yarn to protect local industries, rationalizing taxes, and facilitating exports etc.

### Conclusion

With grace of Allah Almighty, the management of the company will put its best endeavors to bring better results in forthcoming period. In conclusion, we bow beg and pray to Almighty Allah, Rahman-o-Rahim, in the name of our beloved Prophet Muhammad (Peace be upon him) for the continued showering of his blessings, Guidance, strength, health and prosperity to us, our company, country and nation, and also pray to Almighty Allah to bestow peace, harmony, brotherhood and unity in true Islamic spirit to whole of Muslim Ummah; Ameen: Summa Ameen

LO-MY LORD IS INDEED HEARER OF PRAYER (HOLY QURAN)

By and under Authority of the Board of Directors



**Syed Maqbool Ali**  
Chief Executive Officer & Director



**Mehmood-ul-Hassan Asghar**  
Chairman - Board of Directors

Dated: April 27, 2026


**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 31ST MARCH 2026**

	Un-Audited March 31, 2026	Audited June 30, 2025
Notes	------(Rupees)-----	
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized share capital 100,000,000 (2025: 100,000,000 ) Ordinary shares of Rs.10/- each	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up capital	977,507,260	977,507,260
Revenue reserve - accumulated losses	(2,201,352,055)	(2,136,334,737)
Capital reserve - revaluation surplus on property, plant and equipment	10,787,050,997	10,889,933,378
	9,563,206,202	9,731,105,901
<b>NON-CURRENT LIABILITIES</b>		
Long term loan	-	2,656,250
Deferred taxation	556,211,621	598,234,002
Deferred liability for staff gratuity	25,916,963	21,976,991
<b>CURRENT LIABILITIES</b>		
Trade and other payables	586,251,901	550,535,583
Accrued mark-up	390,303,597	390,303,597
Short term borrowings	457,864,219	412,864,219
Current & overdue portion of long term liabilities	432,165,925	445,994,050
Provision for taxation	-	-
	1,866,585,642	1,799,697,449
<b>CONTINGENCIES AND COMMITMENTS</b>	-	-
	<b>12,011,920,428</b>	<b>12,153,670,593</b>
<b><u>ASSETS</u></b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	11,812,286,086	11,975,049,448
Long term deposits	51,242,716	48,270,516
<b>CURRENT ASSETS</b>		
Stores & spares	23,083,567	24,861,938
Stock in trade	15,516,540	15,516,540
Trade debts- unsecured, considered good	708,194	889,251
Loans and advances - unsecured, considered good	7,577,020	5,904,428
Trade deposits and other receivables - considered good	39,639,755	36,529,801
Taxes recoverable	47,767,385	41,658,296
Cash and bank balances	14,099,165	4,990,375
	148,391,626	130,350,629
	<b>12,011,920,428</b>	<b>12,153,670,593</b>

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



**Syed Maqbool Ali**  
Chief Executive Officer & Director



**Muhammad Irfan Ali**  
Chief Financial Officer



**Mehmood-ul-Hassan Asghar**  
Chairman Board of Directors

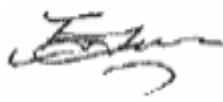
**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED 31ST MARCH 2026**

Notes	Nine Months Ended		Quarter Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	------(Rupees)-----			
Sales / Revenue - Net	168,284,293	141,423,500	56,214,072	65,088,450
Cost of sales / revenue	<u>(360,959,151)</u>	<u>(358,444,178)</u>	<u>(93,264,313)</u>	<u>(119,657,318)</u>
Gross (loss)	<u>(192,674,858)</u>	<u>(217,020,678)</u>	<u>(37,050,241)</u>	<u>(54,568,868)</u>
<b>Operating expenses</b>				
Administrative expenses	<u>(19,107,731)</u>	<u>(18,622,535)</u>	<u>(6,994,479)</u>	<u>(5,271,655)</u>
Selling and distribution expenses	<u>(8,349,913)</u>	<u>(7,433,458)</u>	<u>(2,116,637)</u>	<u>(527,879)</u>
Reversal of provision for doubtful debts	<u>10,463,125</u>	<u>17,308,143</u>	<u>-</u>	<u>-</u>
	<u>(16,994,519)</u>	<u>(8,747,850)</u>	<u>(9,111,116)</u>	<u>(5,799,534)</u>
Operating (loss)	<u>(209,669,377)</u>	<u>(225,768,528)</u>	<u>(46,161,357)</u>	<u>(60,368,402)</u>
Other income	<u>1,921,344</u>	<u>1,757,989</u>	<u>1,086,052</u>	<u>-</u>
	<u>(207,748,033)</u>	<u>(224,010,539)</u>	<u>(45,075,305)</u>	<u>(60,368,402)</u>
Bank charges	<u>(70,493)</u>	<u>(116,775)</u>	<u>(38,249)</u>	<u>(56,060)</u>
(Loss) before taxation	<u>(207,818,526)</u>	<u>(224,127,314)</u>	<u>(45,113,554)</u>	<u>(60,424,462)</u>
Levies	<u>(2,103,554)</u>	<u>(1,767,794)</u>	<u>(702,676)</u>	<u>(813,606)</u>
Loss before income tax	<u>(209,922,080)</u>	<u>(225,895,108)</u>	<u>(45,816,230)</u>	<u>(61,238,068)</u>
<b>Taxation - Net</b>	<u>42,022,381</u>	<u>17,041,169</u>	<u>14,007,460</u>	<u>5,680,390</u>
<b>(Loss) after taxation</b>	<u><b>(167,899,699)</b></u>	<u><b>(208,853,939)</b></u>	<u><b>(31,808,770)</b></u>	<u><b>(55,557,678)</b></u>
<b>(Loss) per share - basic and diluted</b>	<u><b>10 (1.72)</b></u>	<u><b>(2.14)</b></u>	<u><b>(0.33)</b></u>	<u><b>(0.57)</b></u>

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



**Syed Maqbool Ali**  
**Chief Executive Officer & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**



**Mehmood-ul-Hassan Asghar**  
**Chairman Board of Directors**

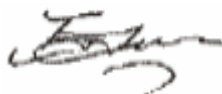
**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED 31ST MARCH 2026**

	<u>Nine Months Ended</u>		<u>Quarter Ended</u>	
	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>
	------(Rupees)-----			
(Loss) after taxation	(167,899,699)	(208,853,939)	(31,808,770)	(55,557,679)
<b>Items that will not be subsequently reclassified to profit or loss:</b>				
<b>Other Comprehensive Income</b>	-	-	-	-
<b>Total comprehensive (loss) for the period</b>	<u>(167,899,699)</u>	<u>(208,853,939)</u>	<u>(31,808,770)</u>	<u>(55,557,679)</u>

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**Syed Maqbool Ali**  
**Chief Executive Officer & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**



**Mehmood-ul-Hassan Asghar**  
**Chairman Board of Directors**

**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED 31ST MARCH 2026**

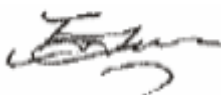
	March 31, 2026	March 31, 2025
	----- (Rupees) -----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(207,818,526)	(224,127,314)
<b>Adjustments for non cash and other items:</b>		
Gain on sale of fixed assets	(1,921,344)	(1,757,989)
Depreciation	174,421,732	92,373,660
Financial charges	70,493	116,775
(Reversal) / Provision for doubtful debts	(10,463,125)	(17,308,143)
Provision for gratuity	5,614,485	9,939,192
Cash flow before working capital changes	(40,096,285)	(140,763,819)
<b>Working Capital changes</b>		
<i>(Increase) / Decrease in current assets:</i>		
Stores & spares	1,778,371	660,622
Trade debts	10,644,182	39,717,680
Loans & advances	(1,672,592)	1,434,869
Trade deposits & other receivables	(3,109,954)	5,842,494
<i>Increase / (Decrease) in current liabilities:</i>		
Trade and other payables	35,716,318	121,425,844
Cash generated from / (used in) operations	3,260,040	28,317,690
<b>Payments for:</b>		
Taxes paid	(8,212,643)	(4,028,074)
Gratuity paid	(1,674,513)	(11,482,636)
Financial charges paid	(70,494)	(116,775)
	(6,697,610)	12,690,205
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure incurred	(11,787,025)	(7,492,000)
Sale proceeds on disposal of fixed assets	2,050,000	5,760,000
Long term deposits	(2,972,200)	(9,483,000)
Net cash outflow from investing activities	(12,709,225)	(11,215,000)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term loan	(16,484,375)	(3,984,511)
Short term borrowings	45,000,000	-
Net cash inflow / (out flow) from financing activities	28,515,625	(3,984,511)
Net increase / (decrease) in cash and cash equivalents	9,108,790	(2,509,306)
Cash and Cash equivalents at the beginning of the period	4,990,375	15,666,199
<b>Cash and Cash equivalents at the end of the period</b>	<b>14,099,165</b>	<b>13,156,893</b>

8

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



**Syed Maqbool Ali**  
**Chief Executive Officer & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**



**Mehmood-ul-Hassan Asghar**  
**Chairman Board of Directors**

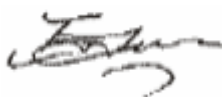
**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED 31ST MARCH 2026**

	Revenue reserve	Capital reserve	Total	
	Accumulated losses	Revaluation surplus on property, plant & equipment		
(Rupees)				
<b>Balance as at July 01, 2024</b>	<b>977,507,260</b>	<b>(1,994,916,593)</b>	<b>2,164,136,379</b>	<b>1,146,727,046</b>
<b>Total comprehensive loss for the period</b>				
(Loss) for the period	--	(208,853,939)	--	(208,853,939)
Other comprehensive income	--	--	--	--
	--	(208,853,939)	--	(208,853,939)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	41,721,482	(41,721,482)	--
<b>Balance as at March 31, 2025</b>	<b>977,507,260</b>	<b>(2,162,049,050)</b>	<b>2,122,414,897</b>	<b>937,873,107</b>
<b>Balance as at July 01, 2025</b>	<b>977,507,260</b>	<b>(2,136,334,737)</b>	<b>10,889,933,378</b>	<b>9,731,105,901</b>
<b>Total comprehensive loss for the period</b>				
(Loss) for the period	--	(167,899,699)	--	(167,899,699)
Other comprehensive income	--	--	--	--
	--	(167,899,699)	--	(167,899,699)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	102,882,381	(102,882,381)	--
<b>Balance as at March 31, 2026</b>	<b>977,507,260</b>	<b>(2,201,352,055)</b>	<b>10,787,050,997</b>	<b>9,563,206,202</b>

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



**Syed Maqbool Ali**  
**Chief Executive Officer & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**



**Mehmood-ul-Hassan Asghar**  
**Chairman Board of Director**

## **1 THE COMPANY AND ITS OPERATIONS**

Dewan Farooque Spinning Mills Limited is incorporated in Pakistan on December 22, 2003 as public limited company, under the Companies Ordinance, 1984. The shares of the company are listed on the Pakistan Stock Exchange Limited. The registered office of the company is located at Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi, Pakistan; while its manufacturing facilities are located at 54 km Multan Road, near the Phool Nagar By-pass, District Kasur, near the city of Lahore in Pakistan. The principal activity of the company is manufacturing and sale of fine quality yarn. Company also manufactures yarn on contract basis.

## **2 GOING CONCERN ASSUMPTION**

These condensed interim financial statements for the nine months ended March 31, 2026 reflect that company sustained net loss after taxation of Rs. 167.900 million (2025: Rs. 213.301 million) and as of that date it has negative reserves of Rs. 2,201.352 million and its current liabilities exceeded its current assets by Rs. 1,718.194 million (2025: 1,669.347 million). Furthermore, the short term facilities of the company have expired and not been renewed by banks and it had defaulted in repayment of restructured liabilities. Following course, the company is facing litigations with its lenders. These conditions indicate the existence of material uncertainty, which may cast significant doubt about Company's ability to continue as going concern.

These condensed interim financial statements have been prepared on going concern assumption as the Company approached its lenders for further restructuring of its liabilities and is confident that the Company's restructuring proposals without markup will be accepted by the financial institutions / banks. As the conditions mentioned in the foregoing paragraph are temporary and would reverse therefore, the preparation of condensed interim financial statement using going concern assumption is justified.

## **3 BASIS OF PREPARATION**

**3.1** These condensed interim financial statements of the Company for the nine months ended 31, March 2026 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 and provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

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

## **4 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES**

**4.1** The accounting policies and methods of computation adopted and applied in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 30 June 2025.

### **4.2 Application of new and revised International Financial Reporting Standards**

#### **4.2.1 Standards, amendments to standards and interpretations becoming effective during the period**

There are certain new standards, amendments to existing standards and new interpretations on approved accounting standards that became effective during the period and are mandatory for accounting periods of the Company beginning on or after July 01, 2025 but are considered not to be relevant or not to have any material effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

#### 4.2.2 Standards, amendments to standards and interpretations becoming effective in future periods

There are certain new standards, amendments to standards and interpretations that will become effective in future accounting periods but are considered not to be relevant or not to have any material effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

### 5 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 5.1 The preparation of these condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events, revision to accounting estimates are recognized prospectively commencing from the period of revision.
- 5.2 Judgements and estimates made by management in the preparation of these condensed interim financial informations are the same as those that were applied to the financial statements as at and for the year ended June 30, 2025.
- 5.3 The Company's financial risk management objectives and policies are consistent with those objectives and policies which were disclosed in the financial statements of the Company for the year ended June 30, 2025.

		<u>March 31,</u> <u>2026</u>	<u>Jun 30,</u> <u>2025</u>
		<b>Rupees</b>	
<b>6 CONTINGENCIES AND COMMITMENTS</b>			
There has been no significant change in the contingencies and commitments since the last audited financial statements for the year ended June 30, 2025.			
<b>7 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	7.1	<b>11,812,286,086</b>	11,975,049,448
Capital work in progress		-	-
		<u><b>11,812,286,086</b></u>	<u>11,975,049,448</u>
<b>7.1 Operating fixed assets</b>			
Opening written down value		<b>11,975,049,448</b>	2,920,320,860
Additions during the period / year	7.2	<b>11,787,025</b>	74,831,900
Disposals during the period - net book value (Plant & Machinery)		-	(68,251,827)
Disposals during the period - net book value (Vehicles)		<b>(128,655)</b>	-
Depreciation during the period / year		<b>(174,421,732)</b>	(131,206,456)
Surplus on revaluation during the period / year		-	9,179,354,971
Closing balance		<u><b>11,812,286,086</b></u>	<u>11,975,049,448</u>
<b>7.2 Additions during the period / year</b>			
Plant & Machinery		<b>1,520,500</b>	74,543,900
Vehicles		<b>9,964,920</b>	-
Computer Equipment		<b>301,605</b>	288,000
		<u><b>11,787,025</b></u>	<u>74,831,900</u>
		<u><b>Un-Audited</b></u>	<u>Un-Audited</u>
		<u><b>March 31,</b></u>	<u>March 31,</u>
		<u><b>2026</b></u>	<u>2025</u>
<b>8 CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances		<b>14,099,165</b>	13,156,893
		<u><b>14,099,165</b></u>	<u>13,156,893</u>
<b>9 FINANCE COST</b>			
The Company has not made the provision of markup for the period amounting to Rs. 45.227 million (up to June 30, 2025: Rs.314.490 million) in respect of bank borrowings. The management has approached its lenders for restructuring of its debts and is confident that the Company's restructuring proposals without markup will be accepted by the financial institutions / banks. Had the provision been made the loss for the period would have been higher by Rs. 45.227 million and accrued markup would have been higher and shareholders' equity would have been lower by Rs. 359.717 million.			

	<u>Un-Audited</u> <u>March 31,</u> <u>2026</u>	<u>Un-Audited</u> <u>March 31,</u> <u>2025</u>
	<b>Rupees</b>	
<b>10 BASIC EARNINGS PER SHARE</b>		
Loss after taxation	<b>167,899,699</b>	208,853,939
Weighted average number of ordinary shares	<b>97,750,726</b>	97,750,726
Basic loss per share	<b>(1.72)</b>	(2.14)

No figure for diluted earning per share has been presented as the company has not yet issued any instruments which would have an impact on basic earning per share when exercised.

**11 RELATED PARTY TRANSACTIONS**

Provident Fund	<b>1,829,186</b>	1,387,600
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**12 CORRESPONDING FIGURES**

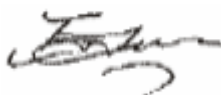
In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", statement of financial position has been compared with the balances of annual financial statements, whereas statement of profit or loss, statement of comprehensive income, statement of cash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

**13 DATE OF AUTHORISATION FOR ISSUE**

This condensed interim financial information has been authorized for issue on April 27, 2026 by the Board of Directors of the company.



**Syed Maqbool Ali**  
Chief Executive Officer & Director



**Muhammad Irfan Ali**  
Chief Financial Officer



**Mehmood-ul-Hassan Asghar**  
Chairman Board of Directors

کمپنی نے اپنی ذمہ داریوں کی مزید تنظیم نو کے لیے اپنے قرض دہندگان سے دوبارہ رابطہ کیا ہے، تاکہ ان پر کوئی مارک اپ نہ ہو جو اس وقت عمل کے مراحل میں ہے۔ انتظامیہ کو امید ہے کہ یہ تبدیلی جلد مکمل ہو جائے گی۔ اس کے علاوہ مالکان کمپنی کی ورکنگ کیپچل کی ضروریات کو پورا کرنے کیلئے حسب ضرورت مدد فراہم کرتے ہیں۔

### مستقبل کا نظریہ:

موجودہ عالمی معاشی دباؤ کے تناظر میں بین الاقوامی سطح پر مسابقت کو برقرار رکھنے کے لیے توقع کی جاتی ہے کہ حکومت ساختی اصلاحات پر توجہ دے گی، جن کا مقصد برآمدات میں اضافہ اور زرمبادلہ کے ذخائر کو مستحکم کرنا ہوگا۔ اس حوالے سے برآمدی شعبوں، خصوصاً ٹیکسٹائل انڈسٹری کو ترجیح دی جائے گی۔ اسپننگ سیکٹر کی بہتری کے لیے بھی ایسی پالیسی اقدامات متوقع ہیں جو کاروباری اعتماد کو مضبوط کریں اور ملکی و بین الاقوامی سطح پر مسابقت کی صلاحیت میں اضافہ کریں۔ ان اقدامات میں توانائی کے نرخوں میں کمی، پالیسی ریٹ میں کمی، مقامی صنعت کے تحفظ کے لیے یارن کی درآمد پر مناسب پابندیاں، ٹیکس نظام میں بہتری اور برآمدات میں سہولت فراہم کرنا شامل ہو سکتے ہیں۔

### نتیجہ:

اللہ تعالیٰ کے فضل و کرم سے کمپنی کی انتظامیہ آئندہ سہاہی میں بہتر نتائج کیلئے اپنی پوری کوششیں جاری رکھے گی۔ نتیجہ کے حوالے سے ہم اللہ تعالیٰ رحمن و رحیم سے دعا کرتے ہیں وہ اپنے حبیب حضرت محمد ﷺ کے طفیل اپنی رحمت، ہدایات اور فضل و کرم ہم پر اسی طرح قائم رکھے جو کہ نہ صرف ہم پر بلکہ ہماری کمپنی اور ہمارے ملک پر بھی اپنی رحمت نازل کرے، ہم اللہ تعالیٰ سے یہ بھی دعا کرتے ہیں کہ تمام مسلم ائمہ کے مابین صحیح اسلامی جذبہ، اخوت اور بھائی چارگی پیدا کرے۔ آمین ثناء آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)

بورڈ آف ڈائریکٹرز کی جانب سے



محمود الحسن اصغر

چیئرمین۔ بورڈ آف ڈائریکٹرز



سید مقبول علی

چیف ایگزیکٹو آفیسر اینڈ ڈائریکٹر

مورخہ: 27 اپریل 2026ء

## دیوان فاروق اسپنگ لمیٹڈ

### ڈائریکٹر رپورٹ

شروع کرتا ہوں اللہ تعالیٰ کے نام سے جو بڑا مہربان اور نہایت رحم والا ہے  
اگر تم ہلکرا داکرو گے تو میں تم پر (نعمتوں میں) خسر و اضافہ کروں گا (القرآن)

محترم حصص یافتگان،

السلام و علیکم!

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز اختتامی مالیاتی سال 31 مارچ 2026ء کو ختم ہونے والی نو ماہی مدت کیلئے کمپنیز ایکٹ 2017ء کے سیکشن 237 اور سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ کوڈ آف کارپوریٹ گورننس کی تعمیل کرتے ہوئے غیر میعاد عبوری مالیاتی حسابات پیش کرنے پر خوشی محسوس کر رہے ہیں۔

### معاشی و صنعتی جائزہ

مالی سال 2025-26 کے پہلے نو ماہ ایک ایسے عالمی معاشی ماحول میں گزرے جو کئی پیچیدگیوں سے بھرپور تھا، جہاں بڑی معیشتوں میں سست روی، اور بڑھتی ہوئی جغرافیائی سیاسی کشیدگی نمایاں رہی۔ اگرچہ پاکستان کے اہم میکرو اکنامک اشاریوں میں کسی حد تک استحکام کے آثار نظر آئے ہیں، تاہم ملک کی ٹیکسٹائل صنعت کو عالمی سطح پر کمزور طلب اور جاری بین الاقوامی تنازعات کے باعث مزید دباؤ کا سامنا ہے، جس نے جغرافیائی سیاسی تناؤ کو بڑھاتے ہوئے برآمدی مواقع کو محدود کر دیا ہے۔ ملکی سطح پر ٹیکسٹائل اسپننگ سیکٹر کو اب بھی ساختی نوعیت کے مسائل درپیش ہیں، جن میں بلند توانائی کے نرخ، زیادہ مالیاتی لاگت، اور سپلائی چین میں رکاوٹیں شامل ہیں۔ اس کے ساتھ ساتھ کپاس کی پیداوار میں موسمیاتی تبدیلیوں کے باعث اتار چڑھاؤ بھی کاروباری اعتماد کو متاثر کر رہا ہے اور صنعتی کارکردگی میں خلل کا سبب بن رہا ہے۔ مزید برآں، خاص طور پر علاقائی حریف ممالک سے سوتی دھاگے کی درآمد نے مقامی قیمتوں پر منفی دباؤ ڈالا ہے۔ کپاس کی قیمتوں میں اتار چڑھاؤ اور ملکی پیداوار میں کمی نے بھی صنعت کے مسائل کو مزید بڑھا دیا ہے۔ ان مشکلات سے نمٹنے اور اس شعبے کی کارکردگی کو بہتر بنانے کے لیے پالیسی اصلاحات اور حکمت عملی پر مبنی اقدامات ناگزیر ہیں، تاکہ ٹیکسٹائل سیکٹر پاکستان کی معیشت میں اپنے کردار کو برقرار رکھنے کے ساتھ ساتھ اسے مزید مستحکم اور بہتر بنایا جاسکے۔ اس شعبے کو علاقائی سطح پر مسابقتی بجلی اور گیس کے نرخوں کی ضرورت ہے تاکہ یہ بھارت، بنگلہ دیش اور ویتنام جیسے ممالک کے ساتھ برآمدی منڈیوں میں بہتر طور پر مقابلہ کر سکے۔

### عملی نتائج اور کارکردگی:

کمپنی کی نو ماہ کی خالص آمدنی 168.284 ملین روپے رہی، جبکہ گزشتہ سال کے اسی عرصے میں یہ آمدنی 141.424 ملین روپے تھی۔ اس طرح مجموعی آمدنی میں بہتری دیکھنے میں آئی ہے۔ تاہم، کمپنی کو 192.675 ملین روپے کے مجموعی خسارہ کا سامنا کرنا پڑا، جبکہ گزشتہ سال کے اسی عرصے میں یہ نقصان 217.021 ملین روپے تھا، جس سے خسارہ میں کسی حد تک کمی ظاہر ہوتی ہے۔ دوسری جانب کمپنی کے عملی اخراجات میں 1.402 ملین روپے کا اضافہ ریکارڈ کیا گیا ہے۔ مزید برآں ورکنگ کیپٹل کی محدود دستیابی کے باعث کمپنی نے اپنے آپریشنز جاری رکھنے کے لیے کنورژن پیسز پر دھاگے کی پیداوار کا سلسلہ جاری رکھا ہوا ہے۔