



**3rd Quarterly
Report for the Period ended
31 March 2026**



RUPALI POLYESTER LIMITED

Corporate Data

Board of Directors

Chairman
Shehzad Feerasta

Chief Executive Officer
Nooruddin Feerasta

Directors

Muhammad Rashid Zahir - Non-Executive
Zeeshan Feerasta - Non-Executive
Shahid Hameed - Independent - Non-Executive

Amyna Feerasta - Non-Executive
Yaseen M. Sayani - Independent - Non-Executive
Abdul Hayee - Executive

Audit Committee

Yaseen M. Sayani - Chairman
Muhammad Rashid Zahir - Member
Zeeshan Feerasta - Member

Human Resource & Remuneration Committee

Shahid Hameed - Chairman
Nooruddin Feerasta - Member
Zeeshan Feerasta - Member

Chief Financial Officer

Abdul Hayee

Company Secretary

S. Ghulam Shabbir Gilani

Bankers

Askari Bank Limited
Faysal Bank Limited
Habib Metropolitan Bank Limited
Meezan Bank Limited
Bank Alfalah Limited
Habib Bank Limited
MCB Bank Limited
Soneri Bank Limited
The Bank of Punjab

Auditors

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

Registered Office

Rupali House, 241-242 Upper Mall Scheme
Anand Road, Lahore - 54000 PAKISTAN

Plant

30.2 Kilometer Lahore - Sheikhupura Road
Sheikhupura - 39350 PAKISTAN

Directors' Review

We are pleased to present the Company's un-audited financial statements for the third quarter and nine-months period ended 31 March 2026.

Overview

Domestically, Pakistan's economic outlook shows early signs of stabilization and remains moderately positive. Stabilization efforts through accommodative monetary policy, improved foreign exchange reserves, and continued fiscal discipline are expected to support private sector activity, making borrowing costs easy, and facilitate investment. Unfortunately, the ongoing geopolitical conflicts are expected to have indirect implications for Pakistan's economy. In response to easing inflationary pressures, the State Bank of Pakistan (SBP) reduced the policy rate from 11% to 10.50% in December 2025. However, structural challenges including high energy costs and higher tax rates without meaningful expansion of the tax base continue to hinder progress. The global economy navigated significant headwinds; geopolitical tensions, more specifically the US-Israel war on Iran has significantly impacted the global economy, primarily through severe disruptions in the energy sector, skyrocketing costs, and increased geopolitical instability. This conflict has disrupted trade lanes in the Gulf region, impacting the movement of goods and driving up logistics costs. This situation further kept the supply chains under pressure, and higher bilateral tariffs raised commodity prices and inflationary pressures, resulting in a further slowdown in economic performance in the country.

Polyester Market Conditions

High energy cost, tight liquidity and intense competition with dumped imports and weak demand of domestic PFY are continuing challenges for the polyester industry and Local manufacturers have to operate at reduced capacities with consequential impact in shape of eroded gross margins. This situation further aggravated due to recent USA-Iran war damaging main fuel supply sources resulting in serious global petroleum shortages and threatening the sustainability of the domestic polyester industry.

Super Tax

Super Tax has added to our financial stress apart from elevated electricity and gas tariffs, surging input and energy cost with consequential increase in our production costs. Government should review the recovery plan and provide relief to industrial sectors and collect Super Tax in easy instalments in three to four years instead of lumpsum forceful recovery under harassment environment.

Financial Performance

Sales revenue for the third quarter ended 31 March 2026 declined to Rs. 501.45 million from Rs.622.74 million in the corresponding period of last year, driven by global economic volatility. The Company incurred a gross loss of Rs. 106.48 million in Q3 of 2025-26 against gross loss of Rs.158.03 million in same quarter of FY 2024-25. Loss before tax for Q3 of current financial year is reported as Rs.239.37 million against Rs.281.55 million in corresponding quarter of previous financial year and after tax loss is reported as Rs. 234.68 million, compared to Rs. 289.33 million in corresponding quarter of FY 2024-25.

Sales revenue for the nine months period ended 31 March 2026 declined to Rs. 2,360.59 million from Rs. 5,266.16 million in the corresponding period of last year, because of the reasons explained above. The Company incurred a gross loss of Rs. 287.50 million in nine months ended 31 March 2026 against a gross loss of Rs.593.43 million in same period of FY 2024-25. Loss before tax for three quarters of current financial year ended 31 March 2026 is reported as Rs.183.88 million against Rs.1,059.04 million in corresponding period of previous financial year and after tax loss is reported as Rs. 214.57 million, compared to Rs.1,025.16 million in corresponding period of FY 2024-25.

Earnings per share

The Company reported a loss per share of Rs. 6.89 for the third quarter and Rs.8.49 for the nine-months period ended 31 March 2026, compared to a loss per share of Rs. 6.30 and Rs. 30.02 for the respective quarterly and nine-monthly periods in FY 2024-25.

A Note of Gratitude

The Board of Directors extends its sincere gratitude to our valued shareholders as well as to the Ministries of Finance, Industries and Production, Commerce, Communication and Information Technology, and Textile Industry. We also wish to acknowledge the vital support received from the Federal Board of Revenue, National Tariff Commission, Department of Customs and Central Excise, and the Government of Punjab for their continued support. We also appreciate the trust and collaboration of Development Financial Institutions, Commercial Banks, Customers, and Business Partners.

We also recognize the dedication and hard work of our employees, whose commitment is vital to the Company's resilience. We are also thankful to our stakeholders for their continued faith and trust in the Company Management.

On behalf of the Board



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director

Lahore
24 April 2026

31 مارچ 2026 کو ختم ہونے والی نو ماہ کی مدت کے لیے سیلز ریونیو کم ہو کر 2,360.59 ملین روپے رہ گیا جو کہ گزشتہ سال کی اسی مدت میں 5,266.16 ملین روپے تھا۔ اوپر بیان کردہ وجوہات کی بناء پر 31 مارچ 2026 کو ختم ہونے والے نو ماہ میں کمپنی کو 287.51 ملین روپے کا عمومی نقصان ہوا۔ جو کہ مالی سال 2024-25 کی اسی مدت میں 593.43 ملین روپے تھا۔ 31 مارچ 2026 کو ختم ہونے والے موجودہ مالی سال کی تین سہ ماہیوں کے لیے ٹیکس سے پہلے کا نقصان پچھلے مالی سال کی اسی مدت میں 1,059 ملین روپے کے مقابلے میں 183.88 ملین روپے رپورٹ کیا گیا ہے۔ بعد از ٹیکس 214.58 ملین روپے نقصان ہوا جو کہ مالی سال 2024-25 کی اسی مدت میں 1,025.16 ملین روپے تھا۔

فی حصہ آمدنی

کمپنی نے 31 مارچ 2026 کو ختم ہونے والی تیسری سہ ماہی کے لیے فی حصہ 6.89 روپے اور نو ماہ کی مدت کے لیے فی حصہ 6.30 روپے خسارہ رپورٹ کیا، جبکہ مالی سال 2024-25 کی اسی مدتوں میں بالترتیب فی حصہ 8.49 روپے اور 30.02 روپے خسارہ ہوا تھا۔

اظہار تشکر

بورڈ آف ڈائریکٹرز ہمارے قابل قدر شیئر ہولڈرز کے ساتھ ساتھ خزانہ، صنعت و پیداوار، کامرس، کمیونیکیشن اور انفارمیشن ٹیکنالوجی، اور ٹیکسٹائل انڈسٹری کی وزارتوں کا تہہ دل سے شکریہ ادا کرتا ہے۔ ہم فیڈرل بورڈ آف ریونیو، محکمہ کسٹمز اور سنٹرل ایکسائز اور حکومت پنجاب کی طرف سے ان کی مسلسل حمایت کو بھی تسلیم کرنا چاہتے ہیں۔ ہم ترقیاتی مالیاتی اداروں، کمرشل بینکوں، صارفین اور کاروباری شرکت داروں کے اعتماد اور تعاون کی بھی تعریف کرتے ہیں۔

ہم اپنے ملازمین کی لگن اور محنت کو بھی تسلیم کرتے ہیں، جن کا عزم کمپنی کی بقا کے لیے بہت ضروری ہے۔ ہم اپنے اسٹیک ہولڈرز کے کمپنی مینجمنٹ پر ان کے مسلسل اعتماد کے لیے بھی شکرگزار ہیں۔

منجانب بورڈ آف ڈائریکٹرز



نورالدین فیراستہ

چیف ایگزیکٹو آفیسر

لاہور

تاریخ: 24 اپریل 2026



ذیشان فیراستہ

ڈائریکٹر

ڈائریکٹران کا جائزہ

ہمیں 31 مارچ 2026 کو ختم ہونے والی تیسری سہ ماہی اور نو ماہ کی مدت کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرتے ہوئے خوشی ہو رہی ہے۔

مجموعی جائزہ

مقامی طور پر، پاکستان کی معیشت میں استحکام کی ابتدائی علامات ظاہر ہو رہی ہیں اور موافق مانیٹری پالیسی کے ذریعے استحکام کی کوششوں، زرمبادلہ کے بہتر ذخائر اور مالیاتی نظم و ضبط میں اعتدال سے توقع کی جاتی ہے کہ نجی شعبے کی سرگرمیوں میں مدد ملے گی، قرض لینے کے اخراجات اور سرمایہ کاری کو آسان بنایا جائے گا۔ بد قسمتی سے موجودہ جغرافیائی سیاسی تنازعات کے پاکستان کی معیشت پر بالواسطہ اثرات مرتب ہونے کی توقع ہے۔ افراط زر کے دباؤ میں کمی کے باعث بینک دولت پاکستان (SBP) نے دسمبر 2025 میں پالیسی ریٹ کو 11% سے کم کر کے 10.50% کر دیا۔ تاہم، ٹیکس کی بنیاد کی توسیع کے بغیر بڑھتی ہوئی توانائی کی لاگت اور زیادہ ٹیکس کی شرحوں سمیت ساختی چیلنجز، نمو میں رکاوٹ بنتے رہتے ہیں۔ جغرافیائی سیاسی کشیدگی، خاص طور پر ایران کے خلاف امریکہ اسرائیل جنگ نے بنیادی طور پر توانائی کے شعبے میں شدید رکاوٹوں، آسمان کو چھوتی لاگت اور بڑھتے ہوئے جغرافیائی سیاسی عدم استحکام کے ساتھ اس تنازعے نے خلیجی خطے میں تجارتی راستوں کو متاثر کیا ہے، جس سے سامان کی نقل و حرکت متاثر ہوئی ہے اور رسد کی لاگت میں اضافہ ہوا ہے۔ اس صورت حال نے سپلائی چین کو مزید دباؤ میں رکھا اور دو طرفہ ٹیرف میں اضافے نے اجناس کی قیمتوں اور افراط زر کے دباؤ میں اضافہ کیا، جس کے نتیجے میں ملک میں اقتصادی کارکردگی میں مزید کمی آئی۔

پولی ایسٹر مارکیٹ کی حالت

توانائی کی زیادہ قیمت، سخت لیکویڈیٹی اور ڈمپ شدہ درآمدات کے ساتھ شدید مسابقت اور گھریلو PFY کی کمزور مانگ پولی ایسٹر انڈسٹری کے لیے مسلسل چیلنجز ہیں اور مقامی مینوفیکچررز کو کم پیداواری صلاحیتوں پر کام کرنا پڑتا ہے جس کے نتیجے میں خام مارجن پر منفی اثرات مرتب ہوئے ہیں۔ حالیہ ایران کے خلاف جنگ کی وجہ سے یہ صورتحال مزید گھمبیر ہو گئی ہے جس کے نتیجے میں ایندھن کی سپلائی کے اہم ذرائع کو نقصان پہنچا ہے اور عالمی سطح پر پٹرولیم کی شدید قلت پیدا ہو گئی ہے اور گھریلو پولی ایسٹر صنعت کے استحکام کو خطرہ ہے۔

سپر ٹیکس

سپر ٹیکس نے بجلی اور گیس کے نرخوں میں اضافے کے علاوہ ہمارے مالیاتی دباؤ میں اضافہ کیا ہے، ہماری پیداواری لاگت میں اضافے کے ساتھ ان پٹ لاگت اور توانائی کی قیمت میں اضافہ ہوا ہے۔ حکومت سپر ٹیکس کے حصول پر نظر ثانی کرے اور صنعتی شعبوں کو ریلیف فراہم کرے اور ہراساں کرنے والے اقدام مثلاً یکمشت زبردستی حصول کے بجائے تین سے چار سال میں آسان اقساط میں سپر ٹیکس وصول کرے۔

مالیاتی نتائج

عالمی اقتصادی اتار چڑھاؤ کی وجہ سے 31 مارچ 2026 کو ختم ہونے والی تیسری سہ ماہی کے لیے سیلز ریویو گزشتہ سال کی اسی مدت میں 622.74 ملین روپے سے کم ہو کر 501.45 ملین روپے رہا۔ کمپنی نے مالی سال 2024-25 کی اسی سہ ماہی 158.03 ملین روپے کا خام نقصان اٹھایا جب کہ 2025-26 کی تیسری سہ ماہی میں 106.48 ملین روپے کا خسارہ برداشت کیا۔ اسی سہ ماہی میں قبل از ٹیکس 239.37 ملین روپے کا خسارہ ہوا جو گزشتہ سال کی اسی سہ ماہی میں 281.55 ملین روپے کا خسارہ تھا۔ بعد از ٹیکس خسارہ 234.68 ملین روپے رہا جو کہ گزشتہ سال 289.33 ملین روپے کے مقابلے میں کم رہا۔

Condensed Interim Statement of Financial Position (Un-audited) as at 31 March 2026

(Rupees in '000)	Note	Unaudited 31 March 2026	Audited 30 June 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	7,667,117	7,776,268
Investment properties		850,000	850,000
Long term security deposits		4,481	4,481
Deferred tax assets	5	610,772	600,462
		9,132,370	9,231,211
CURRENT ASSETS			
Stores, spares and loose tools		1,078,127	1,113,571
Stock in trade		651,981	752,577
Trade receivables		7,384	9,426
Advances, deposits and other receivables		669,906	599,862
Tax refunds due from government		183,958	169,714
Cash and cash equivalents	6	597,735	138,422
		3,189,091	2,783,572
TOTAL ASSETS		12,321,461	12,014,783
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital: 35,000,000 (30 June 2025: 35,000,000) ordinary shares of Rs. 10 each		350,000	350,000
Issued, subscribed and paid-up capital		340,685	340,685
Capital reserves			
Share premium		71,490	71,490
Surplus on revaluation of land		6,481,571	6,481,571
Revenue reserves			
General reserve		1,664,125	1,664,125
Unappropriated profit / (Accumulated loss)		(2,875,587)	(2,661,011)
		5,682,284	5,896,860
NON-CURRENT LIABILITIES		5,682,284	5,896,860
Long term loan	7	988,510	1,220,417
Deferred interest income	8	695,609	953,703
Staff retirement gratuity		289,325	275,532
		1,973,444	2,449,652
CURRENT LIABILITIES			
Trade and other payables	9	842,793	999,135
Short term borrowing	10	3,592,855	2,485,875
Accrued markup on borrowings		135,418	88,593
Provision for taxation Income tax		90,072	90,072
Unclaimed dividend		4,595	4,596
		4,665,733	3,668,271
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY & LIABILITIES		12,321,461	12,014,783

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Un-audited)

for the nine months ended 31 March 2026

(Rupees in '000)	Note	Quarter ended 31 March		Nine Months Ended 31 March	
		2026	2025	2026	2025
Sales - net		501,453	622,739	2,360,588	5,266,159
Cost of goods sold	12	607,939	780,767	2,648,093	5,859,591
Gross profit/(loss)		(106,486)	(158,029)	(287,505)	(593,432)
Other income		43,096	19,440	614,796	102,889
		(63,390)	(138,588)	327,291	(490,543)
Distribution costs		5,878	6,115	25,695	20,461
Administrative expenses		81,221	48,237	222,737	165,485
Finance costs		88,878	79,776	261,724	349,711
Other operating expenses		-	8,832	1,018	32,842
		175,977	142,960	511,174	568,499
(Loss) for the period before taxation		(239,367)	(281,548)	(183,883)	(1,059,042)
Minimum tax differential	14	6,268	7,784	29,507	65,827
(Loss) for the period		(245,635)	(289,332)	(213,390)	(1,124,869)
Provision for taxation	15	10,948	-	(1,185)	(99,713)
Loss for the period		(234,687)	(289,332)	(214,576)	(1,025,156)
			Amount in Rupees		
Earnings per share - basic and diluted		(6.89)	(8.49)	(6.30)	(30.02)

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Condensed Interim Statement of Other Comprehensive Income (Un-audited) for the nine months ended 31 March 2026

(Rupees in '000)	Quarter ended 31 March		Nine Months Ended 31 March	
	2026	2025	2026	2025
(loss)/Profit for the Period	(234,687)	(289,332)	(214,576)	(1,025,156)
Other Comprehensive Income for the period				
Items that may not be subsequently reclassified to profit or loss	-	-	-	-
Total Comprehensive (loss)/Income for the period	(234,687)	(289,332)	(214,576)	(1,025,156)

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Condensed Interim Statement of Cash Flow (Un-audited)

for the nine months ended 31 March 2026

(Rupees in '000)	Note	Quarter Ended 31 March	
		2026	2025
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		(183,883)	(1,059,042)
Adjustments for non-cash and other items			
Depreciation	4	114,308	113,599
Staff retirement benefits		13,793	22,923
(Gain)/Loss on disposal of fixed assets		(413,461)	-
Interest income		(4,348)	(8,133)
Workers Welfare Fund		-	-
Workers Profit Participation Fund		-	8,832
Finance cost		261,724	349,711
		(27,985)	486,933
		(211,868)	(572,109)
Effect on cash flow due to working capital changes			
(Increase)/decrease in current assets			
Stores, spares and loose tools		35,444	(3,816)
Stock-in-trade		100,596	1,318,207
Trade debts		2,042	11,370
Trade deposits and short term prepayments and receivables		(70,044)	38,810
		68,038	1,364,571
Increase / (decrease) in current liabilities			
Trade and other payables		(156,342)	(1,018,904)
Cash generated from operations		(300,172)	(226,443)
Finance costs paid		(214,899)	(279,548)
Income tax paid		(55,247)	(56,150)
Long term deposits		-	-
Workers Profit Participation Fund Paid		-	-
Staff retirement benefits paid		-	-
Net cash outflow from operating activities		(570,317)	(562,141)
CASH FLOW FROM INVESTING ACTIVITIES			
Additions in property, plant and equipment		408,304	(27,055)
Mark-up / Interest income received		4,348	8,133
Proceeds from disposal of operating assets		-	-
Net cash inflow/(outflow) from investing activities		412,653	(18,923)
CASH FLOW FROM FINANCING ACTIVITIES			
Short-term borrowings (paid) / obtained - net		1,106,980	406,361
Long term loan paid		(231,907)	-
Deferred interest income		(258,094)	-
Dividend paid		(1)	(4)
Net cash inflow / (outflow) from financing activities		616,978	406,357
Net increase / (decrease) in cash and cash equivalents		459,313	(174,706)
Cash and cash equivalents at the beginning of the period		138,422	260,598
Cash and cash equivalents at the end of the period	6	597,735	85,892

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-audited) for the nine months ended 31 March 2026

	Issued, subscribed and paid-up capital	Capital Reserves	Revenue Reserves		Total Reserves	Surplus on Revaluation of freehold land	Total
		Share premium	General reserve	Accumulated Loss			
(Rupees in '000)							
Balance as on 01 July 2024 - Unaudited	340,685	71,490	1,664,125	(1,166,622)	497,503	5,697,866	6,195,369
Final Dividend for the year ended 30 June 2024					-		-
Loss for the nine months ended 31 March 2025				(1,025,156)	(1,025,156)		(1,025,156)
Other comprehensive income for the nine months ended 31 March 2025							
Balance as on 31 March 2025 - Unaudited	340,685	71,490	1,664,125	(2,191,778)	(527,653)	5,697,866	5,582,388
Balance as on 01 April 2025 - Unaudited	340,685	71,490	1,664,125	(2,191,778)	(527,653)	5,697,866	5,582,388
Final Dividend for the year ended 30 June 2025							
Profit for the quarter ended 30 June 2025							
Other comprehensive income for the last quarter ended 30 June 2025						783,705	783,705
Income/(loss) for the period				(469,233)	(469,233)		(469,233)
Balance as on 30 June 2025 - Audited	340,685	71,490	1,664,125	(2,661,011)	(996,886)	6,481,571	5,896,860
Balance as on 01 July 2025 - Audited	340,685	71,490	1,664,125	(2,661,011)	(996,886)	6,481,571	5,896,860
Final Dividend for the year ended 30 June 2025							
Loss for the nine months ended 31 March 2026				(214,576)	(214,576)		(214,576)
Other comprehensive income for the nine months ended 31 March 2026							
Balance as on 31 March 2026 - Unaudited	340,685	71,490	1,664,125	(2,875,587)	(1,211,462)	6,481,571	5,682,284

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Notes to the Condensed Interim Financial Statements (Un-Audited) for the nine months ended 31 March 2026

1 Legal status and nature of business

Rupali Polyester Limited (the Company) was incorporated in Pakistan on 24 May 1980 as a Public Limited Company under the repealed Companies Ordinance, 1984 now Companies Act, 2017 and is listed on Pakistan Stock Exchange Limited. The Company is principally engaged in manufacture and sale of polyester products. The registered office is located at 241-242 Upper Mall Scheme, Anand Road, Lahore, in the province of Punjab and regional office is situated at 1st Floor, Gul Tower, I.I Chundrigar Road, Karachi, in the province of Sindh. The manufacturing facility is situated at 30.2 KM Lahore - Sheikhpura Road, Sheikhpura, in the province of Punjab.

2 Basis of Preparation

2.1 Statement of compliance

These condensed interim financial statements are un-audited and have been prepared in accordance with 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:

(i) International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by International Accounting Standard Board (IASB) as notified under the Companies Act, 2017;

(ii) Provisions of or directives issued under the Companies Act, 2017.

In case where the provisions of or directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of or directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements should be read in conjunction with published annual audited financial statements of the Company for the year ended 30 June 2025.

3 Summary of Significant Accounting Policies

3.1 The significant accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of published annual audited financial statements of the Company for the year ended 30 June 2025.

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

There are certain new standards, amendments to standards and interpretations that are effective from different future periods but are considered not to be relevant to the Company's operations, therefore, not disclosed in these condensed interim financial statements.

3.3 These condensed interim financial statements are presented in Pakistani Rupees which is the Company's functional and presentation currency.

3.4 Significant accounting estimates and judgements

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

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

3.5 Financial risk management

Risk management policies and procedures are consistent with those disclosed in the annual audited financial statements of the Company for the year ended 30 June 2025.

(Rupees '000)	Note	Unaudited 31 March 2026	Audited 30 June 2025
4 Property, plant and equipment			
Operating fixed assets - at net book value	4.1	7,649,198	7,763,465
Capital work-in-progress - at cost	4.2	5,818	647
Stores held for capital expenditure - at cost		12,101	12,156
		7,667,117	7,776,268
4.1 Operating fixed assets			
Opening net book value (NBV)		7,763,465	6,956,898
Additions/Revaluation at cost during the period / year	4.1.1	3,347	962,175
		7,766,812	7,919,073
Disposals at net book value (NBV) during the period / year	4.1.1	(3,306)	(1,719)
Depreciation charge during the period / year		(114,308)	(153,889)
		(117,614)	(155,608)
		7,649,198	7,763,465

4.1.1 Additions and disposals of operating fixed assets during the period/year are as follows:

(Rupees '000)	Additions/Revaluation - at cost		Disposals - at NBV	
	Quarter Ended 31 March		Nine Months ended 31 March	
	2026	2025	2026	2025
Freehold land	-	-	-	-
Building - Factory on freehold land	-	3,378	275	-
Building - Office on freehold land	-	698	467	-
Plant and machinery	2,757	19,104	2,410	1,508
Furniture and fittings	-	25	29	-
Vehicles	104	991	125	-
Office equipment	486	2,443	-	-
Other assets	-	476	-	-
	3,347	27,116	3,306	1,508

(Rupees '000)	Unaudited 31 March 2026	Audited 30 June 2025
4.2 Capital work-in-progress		
Building and civil works	2,415	647
Plant and machinery	2,893	-
Furniture and fixture	11	-
Vehicle	-	-
Office equipment	352	-
Other assets	147	-
	5,818	647
5 Deferred tax assets		
Opening balance	600,462	440,359
(provision)/reversal through profit and loss	10,310	173,171
provision charged through other comprehensive income	-	(13,068)
Provision allowed during the year		
Total Deferred tax	610,772	600,462
	610,772	600,462
5.1 It comprises of the following:		
Taxable temporary differences in respect of;		
Difference in accounting and tax bases of property, plant and equipment	(237,540)	(248,361)
Deductible temporary differences in respect of;		
Provision for gratuity	83,904	79,904
Tax losses carried forward	662,948	768,919
Minimum tax credit u/s 113	101,460	-
	610,772	600,462

(Rupees '000)	Unaudited 31 March 2026	Audited 30 June 2025
6 Cash and cash equivalents		
Cash and bank balances	597,735	138,422
	597,735	138,422
7 Long term loan		
From an Associate		
Trustees Alnu Trust	968,243	1,182,116
Interest markup on long term loan	20,267	38,301
	988,510	1,220,417

7.1 This is unsecured and interest free. Terms of repayment have not been decided so far, however, it is confirmed by the lender that repayment will not be demanded within next twelve months. The loan is accordingly classified as non current. It is carried at amortized cost, with estimated repayment term of 5 years, at an effective interest rate of 12.96% per annum. The unearned interest income is recorded as deferred interest income.

(Rupees '000)	Note	Unaudited 31 March 2026	Audited 30 June 2025
8 Deferred Interest Income			
Deferred interest income		715,876	992,004
Unwinding of deferred interest income		(20,267)	(38,301)
		695,609	953,703
9 Trade and other payables			
Trade payables		455,743	330,870
Accrued liabilities		139,587	153,664
Worker's profit participation fund		93,905	88,092
Worker's welfare fund		-	-
Advance from customers		73,376	42,716
Gas Infrastructure Development Cess (GIDC) payable	9.1	61,338	61,338
Sales tax payable		8,575	13,141
Withholding tax payable		1,321	1,131
Retention money		1,270	1,296
Provident fund payable		129	159
Others		7,549	306,728
		842,793	999,135

- 9.1 This represents present value of GIDC payable to SNGPL. The amount was payable in 24 equal monthly installments. The payment is suspended at the moment pursuant to stay order granted by Sindh High Court.

(Rupees '000)	Note	Unaudited 31 March 2026	Audited 30 June 2025
10 Short term borrowings			
Secured- from banking companies			
Running finances utilized under mark-up arrangements	10.1	2,530,096	1,976,875
Istisna finance	10.2	254,759	281,000
From associates - unsecured	10.3	808,000	228,000
		3,592,855	2,485,875

10.1 The aggregate finance facilities available from various commercial banks amounted to Rs. 2,784,855 million (June: 2025: Rs. 2,257,87 million). These carry make-up at the rates ranging from 11.76% to 13.15% per annum (March: 2025: 12.75% to 13.14% per annum) and are secured against hypothecation charge on current assets and promissory notes, respectively. Markup is payable on quarterly basis in arrears.

10.2 The financing facility available amounts to Rs 281.24 million and carry markup at the rate 6 month KIBOR plus 0.5% payable on semi annually basis. The effective markup rate charged during the year ranges from 11.91% to 22.19% per annum. This is secured against first pari passu charge over present and future current assets of the Company.

10.3 The loan was obtained to meet working capital requirements and has been utilized accordingly. The loan is unsecured, interest free and repayable on demand.

11 Contingencies and commitments

11.1 Contingencies

11.1.1 There has been no material change in the status of contingencies as disclosed in note 20 to the Company's financial statements for the year ended June 30, 2025.

11.2 Commitments

11.2.1 Contracts for Capital expenditure commitments outstanding as at 31 March 2026 amounted to Rs. Nil million (30 June 2025: Rs. Nil million).

11.2.2 Commitments against irrevocable letters of credit as at 31 March 2026 amounted to Rs. 56.969 million (30 June 2025: Rs. 151.703 million).

(Rupees in '000)	Quarter ended 31 March		Nine Months Ended 31 March	
	2026	2025	2026	2025
12 Cost of goods sold				
Raw and packing materials consumed	247,221	401,404	1,803,478	3,389,954
Stores and spares consumed	10,278	13,663	35,951	66,753
Salaries, wages and amenities	58,121	113,087	221,896	360,527
Fuel and power	89,794	202,891	463,255	1,015,903
Repair and maintenance	2,131	6,500	6,145	30,355
Running and maintenance of vehicles	7,245	7,784	20,428	26,739
Insurance	4,564	5,695	13,837	15,632
Depreciation	34,555	34,217	103,615	101,912
Rent, rate and taxes	413	539	1,802	1,759
Other expenses	878	2,285	3,987	3,502
	455,200	788,065	2,674,394	5,013,036
Add: Opening work in process	45,454	75,408	25,567	82,883
Less: Closing work in process	(36,224)	(57,217)	(36,224)	(57,217)
	464,430	806,256	2,663,737	5,038,702
Add: Opening finished goods	451,821	526,119	292,707	1,372,497
Less: Closing finished goods	(308,351)	(551,608)	(308,351)	(551,608)
	607,900	780,767	2,648,093	5,859,591

13 Transactions with related parties

The related parties comprise of major shareholder, associated undertakings, provident fund and key management personnel. Significant transactions with related parties are as follows:

(Rupees in '000)		Quarter ended 31 March		Nine Months Ended 31 March	
		2026	2025	2026	2025
Name of related party and basis of relationship	Nature of Transactions				
(i) Rupafil Limited					
Associated company by virtue of common directorship	- Purchases	134,129	1,871	908,775	202,456
	- Sales	480,619	23,283	1,090,028	65,877
	- Payments	258	12,640	491,025	231,640
	- Receipts	431,116	37,417	704,516	99,925
(ii) Soneri Bank Limited					
Associated Company by virtue of common directorship	- Profit on bank deposits	1,524	93	4,675	7,051
(iii) Rupali Nylon (Private) Limited					
	- Purchases	-	-	-	-
	- Payments	-	-	-	-
ALNU TRUST					
	- Loan receipts	55,000	20,000	55,000	320,000
	- Loan repaid	(20,000)	(19,000)	(545,000)	-
(v) Defined Contribution Plan (Provident Fund)					
	- Contribution to provident fund	195	268	647	1,113

(Rupees in '000)		Quarter ended 31 March		Nine Months Ended 31 March	
		2026	2025	2026	2025
14 Levy - Minimum tax differential		6,268	7,784	29,507	65,827
14.1	This represents portion of minimum tax paid under section 113 of the Income Tax Ordinance, representing levy in terms of requirements of IFRIC 21/IAS 37. The comparative has been rearranged accordingly.				
15 Provision for Taxation					
Current tax					
For the period		-	-	(11,495)	(9,641)
For prior period		-	-	-	(90,072)
Deferred tax		10,948	-	1,732	-
		10,948	-	(9,763)	(99,713)

(Rupees in "000)		Un-audited 31 March 2026	Audited 30 June 2025
16 Shariah Compliance Status Disclosure			
Disclosure in relation to the condensed interim statement of financial position - Liability			
Short term financing as per Islamic mode		254,759	281,000
Accrued mark-up on conventional loans		218,185	78,312

(Rupees in "000)		Un-audited 31 March 2026	Un-audited 31 March 2025
Disclosure in relation to the condensed interim statement of Comprehensive Income			
Profit paid on Islamic mode of financing		22,697	10,269

17 Date of authorisation for issue

These condensed interim financial statements were authorized for issue on 24 April 2026 by the Board of Directors of the Company.

18 General

- 18.1 There is no unusual item included in these condensed interim financial statements which is affecting assets, liabilities, profit, comprehensive income, equity or cash flows of the Company.
- 18.2 The provision for taxation made in these condensed interim financial statements is subject to adjustment in annual financial statements.
- 18.3 Revaluation reserve of Rs. 6,481.571 million was presented as a separate line item on the face of statement of financial position. This is included in capital reserves. Capital reserves are not available for distribution to shareholders.
- 18.4 Figures have been rounded off to the nearest thousand rupees unless stated otherwise.



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

rupaligroup.com

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REGISTERED OFFICE

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