



**SAIF GROUP**  
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# **SAIF TEXTILE MILLS LIMITED**

Certified ISO 14001:2015

Certified ISO 9001:2015

Certified ISO 17025



**THIRD QUARTERLY REPORT**

**(UNAUDITED)**

**MARCH 31, 2026**

# ENTITY RATING OF SAIF TEXTILE MILLS LIMITED

Long Term	A-
Short Term	A2

Stable outlook

## CREDIT RATING AGENCY



The Pakistan Credit Rating Agency Limited

# Contents

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02	Company Information
03	Directors' Review Report
05	Condensed Interim Statement of Financial Position
06	Condensed Interim Statement of Profit or Loss & Other Comprehensive Income
07	Condensed Interim Statement of Cash Flows
08	Condensed Interim Statement of Changes in Equity
09	Notes to the Condensed Interim Financial Statements

# COMPANY INFORMATION

## BOARD OF DIRECTORS

Javed Saifullah Khan Chairman  
Barrister Assad Saifullah Khan Chief Executive Officer  
Osman Saifullah Khan  
Hoor Yousafzai  
Asif Saifullah Khan  
Rana Muhammad Shafi  
Khalid Siddiq Tirmizey  
Abdul Rehman Qureshi

## AUDIT COMMITTEE

Khalid Siddiq Tirmizey Chairman  
Rana Muhammad Shafi  
Abdul Rehman Qureshi

## HR & REMUNERATION COMMITTEE

Abdul Rehman Qureshi Chairman  
Hoor Yousafzai  
Assad Saifullah Khan

## EXECUTIVE DIRECTOR FINANCE & OPERATIONS

Abid Hussain

## CHIEF FINANCIAL OFFICER

Muhammad Waseem Aslam

## SR. DIRECTOR TECHNICAL

Badar Us Samee

## DIRECTOR MARKETING & SALES

Amir Badshah

## COMPANY SECRETARY

Umar Shahzad

## HEAD OF INTERNAL AUDIT

Muhammad Adeel Raza

## AUDITORS

Shinewing Hameed Chaudhri & Co.  
Chartered Accountants

## LEGAL ADVISOR

Salahuddin Saif & Aslam  
(Attorney's at Law)

## BANKERS

Allied Bank Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Bank Al Habib Limited  
Bank Islami Pakistan Limited  
Dubai Islamic Bank Pakistan Limited  
Faysal Bank Limited  
First Habib Modaraba Bank Limited  
First Women Bank Limited  
Habib Bank Limited  
JS Bank Limited  
MCB Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan  
Pak Brunei Investment Company Limited  
Pak China Investment Company Limited  
Pak Oman Investment Company Limited  
PAIR Investment Company Limited  
Sindh Bank Limited  
Soneri Bank Limited  
The Bank of Punjab  
The Bank of Khyber  
United Bank Limited

## HEAD OFFICE

4th Floor, Kashmir Commercial  
Complex, Fazal-e-Haq Road,  
Blue Area Islamabad.  
Telephone: +92-51-2604733-35  
Fax: +92-51-2604732  
Email: [stm@saifgroup.com](mailto:stm@saifgroup.com)

## REGISTERED OFFICE

KPTMA House, Tehkal Payan, Jamrud  
Road, Peshawar  
Telephone: +92-91-5843870, 5702941  
Fax: +92-91-5840273  
Email: [peshawar@saifgroup.com](mailto:peshawar@saifgroup.com)

## MILLS

Industrial Estate, Gadoon Amazai,  
District Swabi  
Telephone: +92-0938-270313, 270429  
Fax: +92-0938-270514  
Email: [stmgdn@saifgroup.com](mailto:stmgdn@saifgroup.com)

## SHARES REGISTRAR

Hameed Majeed Associates (Pvt.) Ltd.  
HM House, 7-Bank Square, Lahore  
Telephone: +92-42-37235081-37235082  
Fax: +92-42-37358817  
Email: [info@hmaconsultants.com](mailto:info@hmaconsultants.com)

## WEBSITE

[www.saiftextile.com](http://www.saiftextile.com)

# DIRECTORS' REVIEW REPORT

## Dear members,

The Directors of Saif Textile Mills Limited are pleased to present the un-audited condensed interim financial statements of the Company for the nine months ended March 31, 2026.

## Financial Review

During the period under review, the Company achieved topline of Rs. 8 billion, compared to Rs. 9 billion in the same period last year, whereas the gross profit margin improved from 11% to 14%. Operating profit was reported at Rs. 774 million, reflecting improving operational performance. The reduction in finance costs, primarily due to KIBOR and efficient working capital management, made a further positive contribution in the profitability. Consequently, the Company reported a profit before tax of Rs. 108 million, as compared to a loss of Rs. 308 million in the same period last year, representing a substantial growth of 135% in the bottom line.

The Company achieved full capacity utilization during the period and remained regular in servicing its debt obligations to all the banks.

## Future Outlook

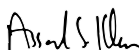
The macroeconomic environment in Pakistan remains mixed. Inflation has increased from 6% in September 2025 to double digits by April 2026, primarily driven by higher energy and food prices. Going forward, stable demand in domestic and export markets, competitive energy tariffs, and exchange rate stability are expected to support growth in the textile sector. Furthermore, continued policy support and a strategic shift towards value-added products are likely to enhance industry competitiveness. The recent rise in the policy rate would impact sentiments about evolving economic stability.

The 10 MW Solar Power Project has become fully operational and the Board acknowledges the support of its financial partners in this regard. The Company will continue to focus on optimal capacity utilization, cost efficiency, prudent financial management, disciplined working capital management, and strengthening long-term customer relationships to sustain its performance. The Board remains confident that the Company is well-positioned to deliver satisfactory results and create long-term value for its stakeholders.

## Acknowledgment

The Board of Directors expresses its sincere appreciation to the shareholders for their continued confidence in the management and acknowledges with gratitude the ongoing support of its financial partners. The Board also places on record its appreciation for the continued patronage of its valued business partners and commends the employees of the Company at all levels for their dedication, commitment, and hard work, which remain integral to the Company's continued success.

On behalf of the Board



ASSAD SAIFULLAH KHAN  
Chief Executive Officer



RANA MUHAMMAD SHAFI  
Director

Place: Islamabad  
Dated: April 30, 2026

# ڈائریکٹرز جائزہ رپورٹ

معزز اراکین

سیف ٹیکسٹائل ملز لمیٹڈ کے ڈائریکٹرز خوشی کے ساتھ کہنے کی 31 مارچ 2026 کو ختم ہونے والے نو ماہ کے لیے غیر آڈٹ شدہ مختصر عبوری مالیاتی بیانات پیش کرتے ہیں۔

مالیاتی کارکردگی

زیر جائزہ مدت کے دوران، کمپنی نے 8 ارب روپے کی ناپ لائن حاصل کی، جبکہ گزشتہ سال اسی مدت میں یہ 9 ارب روپے تھی، تاہم مجموعی منافع کا مارجن 11% سے بڑھ کر 14% ہو گیا۔ آپریٹنگ منافع 774 ملین روپے رپورٹ کیا گیا، جو آپریٹنگ کارکردگی میں بہتری کو ظاہر کرتا ہے۔ مالیاتی اخراجات میں کمی، جو بنیادی طور پر KIBOR اور موثر ورکنگ کپینٹل مینجمنٹ کی وجہ سے ہوئی، نے منافع میں مزید مثبت کردار ادا کیا۔ چنانچہ کمپنی نے ٹیکس سے پہلے 108 ملین روپے کا منافع رپورٹ کیا، جبکہ گزشتہ سال اسی مدت میں 308 ملین روپے کا نقصان تھا، جو ٹیکس کے منافع میں 135% کی نمایاں بہتری کو ظاہر کرتا ہے۔ کمپنی نے زیر جائزہ مدت کے دوران مکمل پیداواری صلاحیت حاصل کی اور تمام بینکوں کے قرضہ جات کی ادائیگی کا قاعدگی سے جاری رکھی۔

مستقبل کا نقطہ نظر

پاکستان کا میکرو اکنامک ماحول ملاحظہ راجحان رکھتا ہے۔ مہنگائی ستمبر 2025 میں 6 فیصد سے بڑھ کر اپریل 2026 تک دوہرے ہندسوں میں پہنچ گئی ہے، جس کی بنیادی وجہ توانائی اور خوردوار کی قیمتوں میں اضافہ ہے۔ آگے بڑھتے ہوئے، مقامی اور برآمدی منڈیوں میں مستحکم طلب، مسابقتی توانائی ٹریف، اور زر مبادلہ کی شرح میں استحکام ٹیکسٹائل سیکٹر کی ترقی میں معاون ثابت ہونے کی توقع ہے۔ مزید برآں، پالیسی کی مسلسل معادلت اور ویو ایڈڈ مصنوعات کی جانب حکمت عملی میں تبدیلی صنعت کی مسابقت کو بہتر بنانے کا باعث بنے گی۔ حال ہی میں پالیسی ریٹ میں اضافہ بھرتے ہوئے معاشی استحکام پر اثر انداز ہوگا۔ 10 میگا واٹ کا تھرمی توانائی منصوبہ مکمل طور پر فعال ہو چکا ہے اور بورڈ اس ضمن میں اپنے مالیاتی شراکت داروں کے تعاون کا معترف ہے۔ کمپنی اپنی کارکردگی کو برقرار رکھنے کے لیے بہترین پیداواری صلاحیت کے استعمال، لاگت میں بہتری، جھٹاٹ مالیاتی نظم و نسق، منظم ورکنگ کپینٹل مینجمنٹ، اور طویل المدتی صارفین کے ساتھ تعلقات کو مزید مضبوط بنانے پر توجہ جاری رکھے گی۔ بورڈ کو یقین ہے کہ کمپنی تسلی بخش نتائج فراہم کرنے اور اپنے اسٹیک ہولڈرز کے لیے طویل المدتی قدر پیدا کرنے کے لیے موزوں پوزیشن میں ہے۔

اظہار تشکر

بورڈ آف ڈائریکٹرز انتظامیہ پر مسلسل اعتماد کرنے پر شہینز ہولڈرز کا تہ دل سے شکریہ ادا کرتا ہے اور اپنے مالیاتی شراکت داروں کی مسلسل معادلت کو بھی قدر دانی کے ساتھ تسلیم کرتا ہے۔ بورڈ اپنے معزز کاروباری شراکت داروں کی مسلسل سرپرستی کو بھی ریکارڈ پر سراہتا ہے اور کمپنی کے تمام سطحوں پر کام کرنے والے ملازمین کی لگن، عزم اور محنت کو خراج تحسین پیش کرتا ہے، جو کمپنی کی مسلسل کامیابی کے لیے نہایت اہم ہیں۔

بورڈ ڈرامی جانب سے

Asad S. Khan

اسد سیف اللہ خان

چیف ایگزیکٹو آفیسر



رانا محمد شفیق

ڈائریکٹر

مقام: اسلام آباد

تاریخ: 30 اپریل 2026

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

	Un-audited March 31, 2026	Audited June 30, 2025
	--- Rupees in '000 ---	
<b>Equity and liabilities</b>		
<b>Share capital and reserves</b>		
Authorised capital		
30,000,000 ordinary shares of Rs. 10 each	300,000	300,000
Issued, subscribed and paid-up capital		
26,412,880 ordinary shares of Rs. 10 each	264,129	264,129
Reserves	265,884	265,884
Unappropriated profit	951,219	841,950
Surplus on revaluation of property, plant and equipment	2,304,553	2,375,247
	3,785,785	3,747,210
<b>Non-current liabilities</b>		
Long term financing	2,114,059	967,393
Deferred income - government grant	2,517	4,194
Long term deposits	13,427	13,519
Staff retirement benefits - gratuity	248,829	244,886
Deferred taxation-net	543,660	578,785
	2,922,492	1,808,777
<b>Current liabilities</b>		
Trade and other payables	1,765,217	1,468,361
Contract liabilities	238,794	165,145
Unclaimed dividend	9,042	9,042
Accrued mark-up and interest	309,420	595,757
Short term borrowings	5,705,445	6,040,687
Current portion of non-current liabilities	224,259	341,003
Provision for tax levies	103,541	145,193
	8,355,718	8,765,188
<b>Contingencies and commitments</b>	4	-
	15,063,995	14,321,175
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,008,389	7,595,727
Long term investments	14,903	14,903
Long term loans	3,480	4,391
Long term deposits	81,585	51,799
	8,108,357	7,666,820
<b>Current assets</b>		
Stores, spare parts and loose tools	213,807	245,320
Stock-in-trade	3,163,155	2,912,842
Trade debts	3,135,795	3,053,435
Loans and advances	23,424	27,552
Trade deposits and short term prepayments	3,299	18,404
Other receivables	49,011	49,184
Taxation-net	328,797	309,184
Sales tax refundable	18,465	5,034
Cash and bank balances	19,885	33,400
	6,955,638	6,654,355
	15,063,995	14,321,175

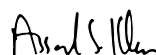
The annexed notes 1 to 9 form an integral part of this condensed interim financial statements.



MUHAMMAD WASEEM ASLAM  
Chief Financial Officer



RANA MUHAMMAD SHAFI  
Director




ASSAD SAIFULLAH KHAN  
Chief Executive Officer

# CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

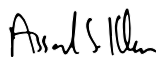
## FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Quarter ended		Nine months period ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	--- Rupees in '000 ---			
Sales - Net	3,165,817	2,556,706	8,074,832	8,693,114
Cost of Sales	(2,815,570)	(2,391,305)	(6,973,475)	(7,722,123)
<b>Gross profit</b>	350,248	165,401	1,101,358	970,991
Distribution cost	(61,997)	(48,790)	(156,567)	(150,684)
Administrative expenses	(55,933)	(60,460)	(177,800)	(171,477)
Other expenses	(950)	-	(5,365)	-
Other income	6,878	4,324	12,860	28,477
<b>Profit from operations</b>	238,246	60,475	774,486	677,306
Finance cost	(218,835)	(259,391)	(666,781)	(985,748)
	19,410	(198,916)	107,704	(308,442)
Exchange fluctuation (Loss)/Gain	-	28	-	(108)
<b>Profit / (Loss) before taxation minimum and final tax levies</b>	19,410	(198,889)	107,704	(308,550)
Minimum and final tax levies	(40,132)	(31,948)	(104,254)	(108,931)
<b>Profit / (Loss) before taxation</b>	(20,722)	(230,837)	3,451	(417,480)
Taxation	5,281	20,541	35,125	50,236
<b>Profit / (Loss) after taxation</b>	(15,441)	(210,296)	38,575	(367,245)
Other comprehensive income/ (loss)	-	-	-	-
<b>Total comprehensive Income / (Loss)</b>	(15,441)	(210,296)	38,575	(367,245)
	----- Rupees -----			
<b>Earnings / (Loss) per share</b>				
- basic and diluted	(0.58)	(7.96)	1.46	(13.90)

The annexed notes 1 to 9 form an integral part of this condensed interim financial statements.

  
MUHAMMAD WASEEM ASLAM  
Chief Financial Officer

  
RANA MUHAMMAD SHAFI  
Director

  
ASSAD SAIFULLAH KHAN  
Chief Executive Officer

# CONDENSED INTERIM STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Nine months period ended	
	March 31, 2026	March 31, 2025
	--- Rupees in '000 ---	
<b>Cash flows from operating activities</b>		
Profit / (loss) for the period - before taxation and minimum tax levies	107,704	(308,550)
Adjustments for non-cash charges and other items:		
Depreciation and amortization	257,874	268,953
Staff retirement benefits - net	3,943	(838)
Gain on disposal of property plant and equipment - net	(6,761)	(3,317)
Exchange Fluctuation Loss- net	-	108
Finance cost	666,781	985,748
<b>Profit before working capital changes</b>	<b>1,029,542</b>	<b>942,104</b>
<b>(Increase) / decrease in current assets:</b>		
Store, spare parts & loose tools	31,513	28,050
Stock-in-trade	(250,313)	(124,630)
Trade debts	(82,360)	(586,390)
Loans and advances	4,128	(3,722)
Trade deposits and short term prepayments	15,105	(44,820)
Other receivables	173	(1,039)
<b>Increase/(Decrease) in trade and other payables</b>		
Trade and other Payables	296,856	420,534
Contract liabilities	73,649	(18,420)
	<b>88,751</b>	<b>(330,438)</b>
<b>Cash generated from operating activities</b>		
- Before taxation	1,118,293	611,666
Taxes paid	(178,950)	17,697
<b>Cash Inflow From Operating Activities</b>		
- After taxation	939,343	629,363
Long term loans - net	911	(2,652)
Long term deposits	(29,878)	(21,571)
	<b>(28,967)</b>	<b>(24,223)</b>
<b>Net cash generated from operating activities</b>	<b>910,376</b>	<b>605,140</b>
<b>Cash flows from financing activities</b>		
Long term financing		
-Obtained	1,200,000	-
-repaid	(171,757)	(306,389)
Short term borrowings - net	(335,242)	531,873
Dividend paid	-	(16)
Finance cost paid	(953,118)	(809,953)
<b>Net cash used in financing activities</b>	<b>(260,117)</b>	<b>(584,485)</b>
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment	(673,314)	(33,278)
Sale proceeds of fixed assets	9,539	5,633
<b>Net cash used in investing activities</b>	<b>(663,774)</b>	<b>(27,645)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(13,515)</b>	<b>(6,990)</b>
<b>Cash and cash equivalents - at beginning of the period</b>	<b>33,400</b>	<b>20,723</b>
<b>Cash and cash equivalents - at end of the period</b>	<b>19,885</b>	<b>13,733</b>

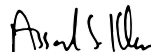
The annexed 1 to 9 notes form an integral part of this condensed interim financial statements.



MUHAMMAD WASEEM ASLAM  
Chief Financial Officer



RANA MUHAMMAD SHAFI  
Director



ASSAD SAIFULLAH KHAN  
Chief Executive Officer

# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2026

	Reserves		Unappropriated (loss) / profit	unrealized (loss)/gain on financial assets at FVOCI	Revaluation surplus on property plant & equipment	Total	
	Share capital	Capital reserve					Revenue reserve
--- Rupees in '000 ---							
<b>Balance as at July 01, 2024 (audited)</b>	264,129	115,981	150,000	1,144,442	(114)	2,474,112	4,148,550
<b>Total comprehensive loss for the nine months period ended March 31, 2025</b>	-	-	-	(367,245)	-	-	(367,245)
Transfer from surplus on revaluation of property, plant & equipment on account of incremental depreciation for the nine month period ended-net of deferred taxation	-	-	-	74,007	-	(74,007)	-
<b>Balance as at March 31, 2025 (un-audited)</b>	264,129	115,981	150,000	851,204	(114)	2,400,105	3,781,305
<b>Total comprehensive loss for the quarter ended June 30, 2025</b>	-	-	-	(34,112)	17	-	(34,095)
Transfer from surplus on revaluation of property, plant & equipment on account of incremental depreciation for the three month period ended-net of deferred taxation	-	-	-	24,858	-	(24,858)	-
<b>Balance as at June 30, 2025 (audited)</b>	264,129	115,981	150,000	841,950	(97)	2,375,247	3,747,210
<b>Balance as at July 01, 2025 (audited)</b>	264,129	115,981	150,000	841,950	(97)	2,375,247	3,747,210
<b>Total comprehensive income for the nine months period ended March 31, 2026</b>	-	-	-	38,575	-	-	38,575
Transfer from surplus on revaluation of property, plant & equipment on account of incremental depreciation for the nine month period ended-net of deferred taxation	-	-	-	70,694	-	(70,694)	-
<b>Balance as at March 31, 2026 (un-audited)</b>	264,129	115,981	150,000	951,219	(97)	2,304,553	3,785,785


The annexed notes 1 to 9 form an integral part of this condensed interim financial statements.



MUHAMMAD WASEEM ASLAM  
Chief Financial Officer



RANA MUHAMMAD SHAFI  
Director



ASSAD SAIFULLAH KHAN  
Chief Executive Officer

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31 MARCH, 2026

## 1. Legal Status and Nature of Business

Saif Textile Mills Limited (the Company) is a Public Limited Company incorporated in Pakistan on December 24, 1989 under the Companies Ordinance, 1984 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange. The Company is principally engaged in manufacture and sale of yarn.

### 1.1 Geographical location and addresses of major business units including mills / plant of the Company are as under:

<b>Sawabi</b>	<b>Purpose</b>
Industrial Estate, Gadoon Amazai	Mills / factory
<b>Peshawar</b>	
KPTMA House, Tehkal Payan, Jamrud Road	Registered office
<b>Islamabad</b>	
4th floor, Kashmir Commercial Complex, Fazal-e-haq road, Blue Area	Head office
<b>Karachi</b>	
Plot No.36, New Karachi Cooperative Housing Society Near Dolmen Mall Tariq Road	Marketing / Sales office
<b>Faisalabad</b>	
P-17, Near Allied Bank Ltd, Montgomery Bazar	Marketing / Sales office

## 2. Basis of Preparation

### 2.1 Statement of compliance

2.1.1 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 the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Act; and
- Provisions of and directives issued under the Companies Act, 2017.

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

2.1.2 These condensed interim financial statements does not include all the information and disclosures as required in an annual audited financial statements, and these should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2025. These condensed interim financial statements are being submitted to the shareholders as required by the section 237 of the Companies Act, 2017.

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31 MARCH, 2026

## 2.2 Standards, amendments to published standards, interpretations and guidelines that are effective in the current period

Certain standards, amendments and interpretations to IFRSs are effective for accounting periods beginning on July 01, 2025 but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed financial statements.

## 2.3 Accounting policies

All the 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 audited annual financial statements for the year ended June 30, 2025.

## 3. Accounting Estimates and Judgements

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

Judgments and estimates made by the management in the preparation of this condensed interim financial statements are the same as those that were applied to the financial statements as at and for the year ended June 30, 2025.

## 4. Contingencies and Commitments

There has been no significant change during the period in the contingencies reported in the audited financial statements of the Company for the year ended June 30, 2025.

		<b>Un-audited March 31, 2026</b>	<b>Audited June 30, 2025</b>
<b>5. Property, plant and equipment</b>	<b>Note</b>	- - - Rupees in '000 - - -	
Operating fixed assets	5.1	7,339,086	7,494,350
Capital work-in-progress		616,687	2,202
Stores held for capital expenditure		52,616	99,175
		<b>8,008,389</b>	<b>7,595,727</b>
<b>5.1 Operating fixed assets - tangible</b>			
<b>Book value at beginning of the period / year</b>		7,494,350	7,819,614
Add: Additions during the period / year		105,388	36,286
Less: Disposals at net book value			
Cost Rs.10.143 million (June 30,2025 Rs.10.996 million)]		(2,778)	(2,911)
Less: Depreciation charged during the period / year		(257,874)	(358,638)
<b>Book value at end of the period / year</b>		<b>7,339,086</b>	<b>7,494,350</b>

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED 31 MARCH, 2026

## 6. Transactions with related parties

Significant transactions with related parties are as follows:

Relationship	Nature of transactions	Un-audited Nine months period ended March 31,	
		2026	2025
--- Rupees in '000 ---			
<b>i) Associated Companies &amp; Undertakings</b>			
	Purchase of goods and services	517,741	206,272
	Sale of goods and services	15,914	34,998
	Sale of fixed assets	1,888	-
	Advance against purchase of solar power plant	580,000	-
	Loan obtained	400,000	519,968
	Mark-up accrued on loan	235,792	300,433
	Mark-up paid on loan	495,464	-
<b>ii) Related Party</b>	Gas purchased	514,028	1,458,798
<b>iii) Key management personnel</b>	Remuneration and other benefits	10,948	8,516

## 7. Financial risk management

### 7.1 Financial risk factors

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

These 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 audited financial statements 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.

### 7.2 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. Furthermore, there were no reclassifications of financial assets.

## 8. Corresponding figures

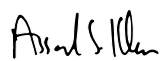
In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of the Company for the year ended June 30, 2025, whereas, the condensed interim statement of profit or loss, condensed interim statement of cash flows and condensed interim statement of changes in equity have been compared with the balances of comparable period of the immediately preceding financial year i.e. nine months period ended March 31, 2025.

## 9. Date of authorisation for issue

These interim financial statements were authorised for issue on April 30, 2026 by the Board of Directors of the Company.

  
MUHAMMAD WASEEM ASLAM  
Chief Financial Officer

  
RANA MUHAMMAD SHAFI  
Director

  
ASSAD SAIFULLAH KHAN  
Chief Executive Officer



**SAIF GROUP**

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