



SAIF GROUP

SAIF TEXTILE MILLS LTD.
SINCE 1989



SAIF TEXTILE MILLS LIMITED

37th
**ANNUAL
REPORT
2026**





ENTITY RATING OF SAIF TEXTILE MILLS LIMITED

Long Term	A-
Short Term	A2

CREDIT RATING AGENCY



The Pakistan Credit Rating Agency Limited



BCI

Better
Cotton
Initiative

Member of Better Cotton Initiative (BCI)

Certificate of Completion 2024

Hereby certifies that

Saif Textile Mills Ltd

Has completed **HIGG FEM VERIFICATION**

Worldy ID: 180154

OS ID: _____



Cascale certifies that the facility named above
utilizes the Higg Index to measure and grow its
sustainability practice.

Assessment Scope: As identified in Higg FEM
Verification Protocol

Verifying Body: QCS International Ltd


Colin Browne
Chief Executive Officer
Cascale

Cascale (Formerly Sustainable Apparel Coalition) 174 Franklin St. #100-272, Oakland, CA 94612

Certificate of Completion 2025

Hereby certifies that

Saif Textile Mills Ltd

Has completed **HIGG FSLM VERIFICATION**

Worldy ID: 180154



Cascale certifies that the facility named above
utilizes the Higg Index to measure and grow its
sustainability practice.

Assessment Scope: As identified in Higg FSLM
Verification Protocol

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COMPANY INFORMATION **02**

VISION AND MISSION STATEMENT **04**

KEY PERFORMANCE INDICATORS **06**

ORGANIZATION CHART **09**

DIRECTORS' PROFILE **10**

NOTICE OF 37TH ANNUAL
GENERAL MEETING **14**

CHAIRMAN'S REVIEW REPORT **18**

DIRECTOR'S REPORT TO THE
MEMBERS **19**

PATTERN OF SHAREHOLDINGS **33**

STATEMENT OF COMPLIANCE WITH
THE LISTED COMPANIES (CODE
OF CORPORATE GOVERNANCE) **37**
REGULATIONS, 2019

INDEPENDENT AUDITORS' REVIEW
REPORT ON THE STATEMENT
OF COMPLIANCE CONTAINED IN
THE LISTED COMPANIES (CODE
OF CORPORATE GOVERNANCE)
REGULATIONS, 2019 **39**

INDEPENDENT AUDITOR'S
REPORT TO THE MEMBERS **40**

STATEMENT OF FINANCIAL
POSITION **46**

STATEMENT OF PROFIT OR LOSS **48**

STATEMENT OF OTHER
COMPREHENSIVE INCOME **49**

STATEMENT OF CHANGES IN
EQUITY **50**

STATEMENT OF CASH FLOWS **51**

NOTES TO THE FINANCIAL
STATEMENTS **52**

DIRECTOR'S REPORT TO THE
MEMBERS (URDU) **114**

PROXY FORM **117**

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
Barrister Assad Saifullah Khan

EXECUTIVE DIRECTOR FINANCE & OPERATIONS

Abid Hussain

CHIEF FINANCIAL OFFICER

Muhammad Waseem Aslam (FCA)

SR. DIRECTOR TECHNICAL

Badar Us Samee

DIRECTOR MARKETING & SALES

Amir Badshah

COMPANY SECRETARY

Umar Shahzad

HEAD OF INTERNAL AUDIT

Ahsan Hameed (ACA)

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

Ali Center, Plot 71, Street 6,
Business Square, Gulberg Greens Islamabad
Telephone: +92-51-2604733-35
Fax: +92-51-2604732
Email: stm@saifgroup.com

REGISTERED OFFICE

APTMA House, Tehkal Payan, Jamrud
Road, Peshawar
Telephone: +92-91-5843870, 5702941
Fax: +92-91-5840273
Email: peshawar@saifgroup.com

MILLS

Industrial Estate, Gadoon Amazai,
District Swabi
Telephone: +92-0938-270313, 270429
Fax: +92-0938-270514
Email: stmgn@saifgroup.com

SHARES REGISTRAR

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

CYBER

www.saiftextile.com

ABOUT US

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 Exchanges. The Company is principally engaged in manufacturing and sale of yarn. STM has 86,916 ring spindles and 19 doubling machines. Additionally, The Company has a dyeing unit with 15 tons per day production capacity. The Saif Group (www.saifgroup.com) is one of Pakistan's leading industrial and services conglomerates, with primary operations in oil and gas exploration, power generation, textiles manufacturing, real estate development, healthcare services, information technology, and software development.

International accreditation agencies validate quality manufacturing procedures. STM holds certifications under ISO-9001:2015, ISO-14001:2015, and ISO-17025. Additionally, STM is certified by OEKO-TEX, BCI, GOTS, GRS, INDITEX, IKEA, Higg FSLM, Higg SLCP and Higg FEM. The Company has maintained "A-" for Long Term and "A2" for Short Term by PACRA with stable outlook.

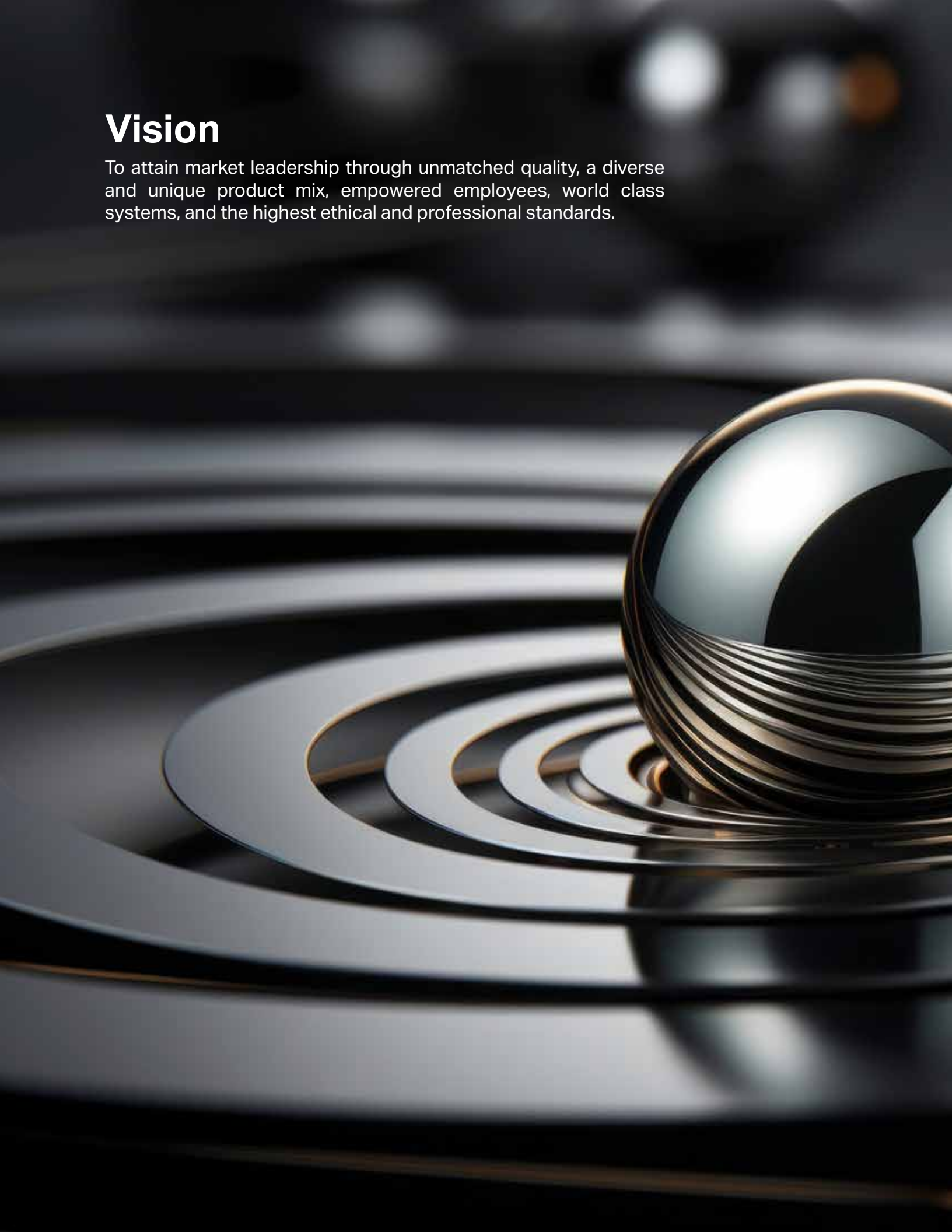
Saif Textile Mills Ltd is a prominent name in the global textile industry, recognized for its commitment to innovation, quality, and customization. The Company specializes in producing a wide range of premium yarns and blends and cotton products designed to meet the diverse requirements of international markets and leading brands. Our product portfolio covers yarns made from 100% Cotton, Polyester/Cotton, 100% Spun Polyester, Bamboo, Coolmax, Acrylic, Modal, Tencel, Viscose, Silk, and other customized blends. Through its advanced manufacturing capabilities and adherence to international standards, Saif Textile Mills Ltd continues to be a trusted partner for renowned global brands, delivering excellence across the textile value chain.

STM ensures uninterrupted operations through a reliable and diversified energy infrastructure, comprising a 9.9 MW WAPDA grid connection, 12.2 MW gas-fired captive power plant, 10.85 MW installed solar capacity, and a 6-ton biomass boiler.



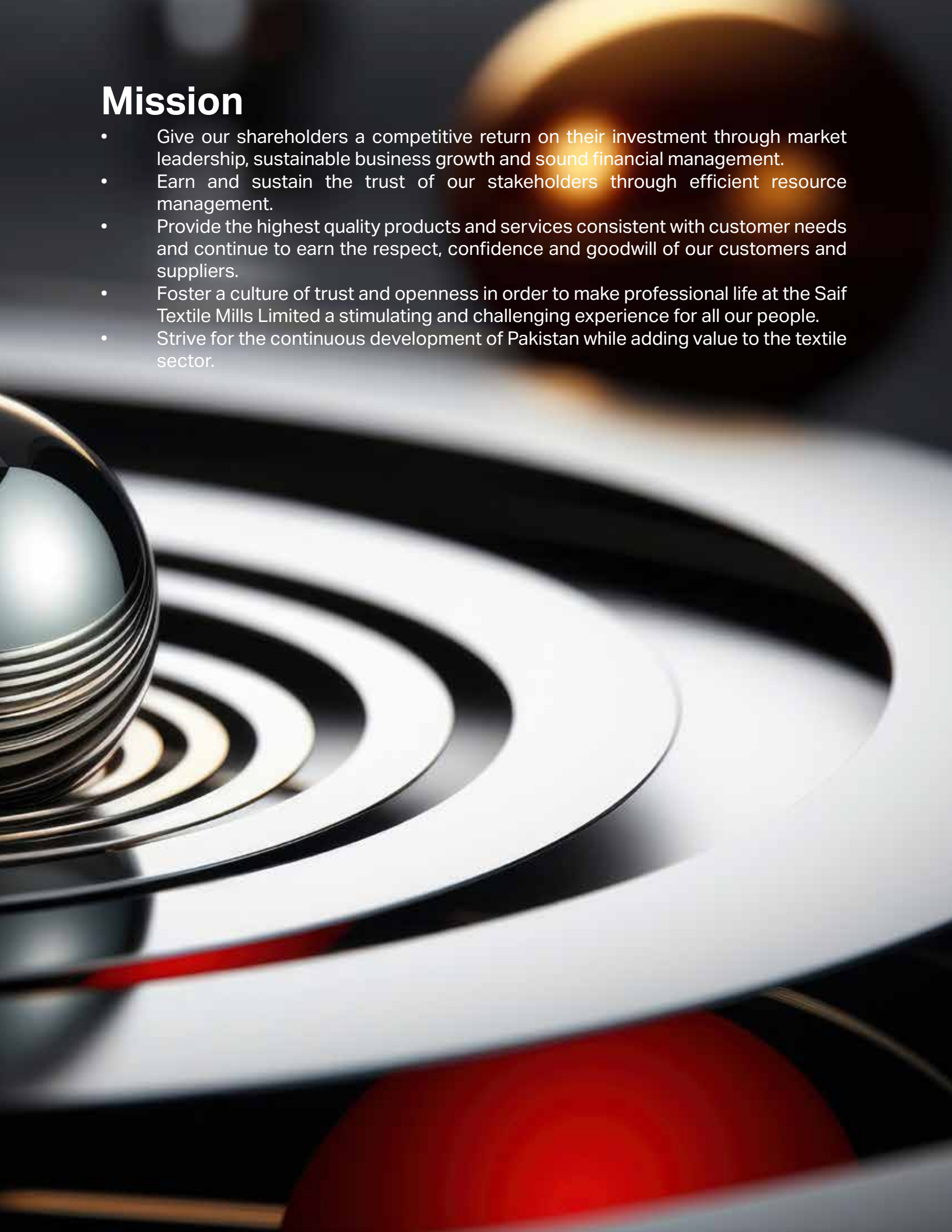
Vision

To attain market leadership through unmatched quality, a diverse and unique product mix, empowered employees, world class systems, and the highest ethical and professional standards.



Mission

- Give our shareholders a competitive return on their investment through market leadership, sustainable business growth and sound financial management.
- Earn and sustain the trust of our stakeholders through efficient resource management.
- Provide the highest quality products and services consistent with customer needs and continue to earn the respect, confidence and goodwill of our customers and suppliers.
- Foster a culture of trust and openness in order to make professional life at the Saif Textile Mills Limited a stimulating and challenging experience for all our people.
- Strive for the continuous development of Pakistan while adding value to the textile sector.



KEY PERFORMANCE INDICATORS



**NET
SALES
REVENUE**

RS.11,712
Million



**GROSS
PROFIT**

RS.1,624
Million



EBITDA

RS.1,506
Million



RS.1,139
Million

**OPERATING
PROFIT**



RS.225
Million

**PROFIT
AFTER TAX**

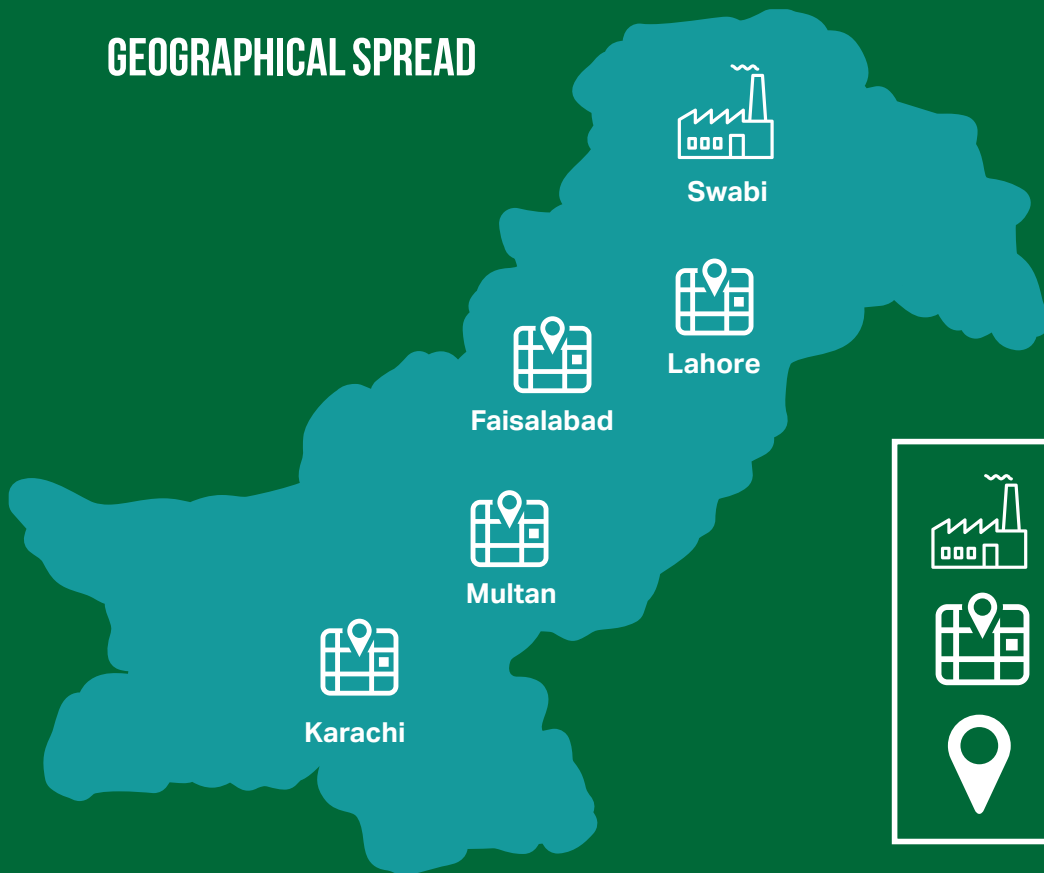


RS.8.51
Per Share

**EARNING
PER SHARE**



GEOGRAPHICAL SPREAD



QUALITY STATEMENT, OUR PRODUCTS AND CUSTOMERS

Quality Statement

We strive to manufacture quality yarn as per our customer's requirement. This is achieved by:

Our commitment to quality

Extensive process monitoring and

Training of personnel

Our Products

Our products dyed yarns, melange yarns, special yarns for knitting and weaving and surgical cotton.

• Accru Yarn

Saif Textile is one of few largest fancy yarns manufacturing company in Pakistan. Our passion for fancy yarn has made us a trendsetter in this industry. We are constantly searching throughout the world to find ideas for new yarns, with various cottons & fibers to lead the industry with our innovative and top quality products.

Saif Textile Mills can deliver yarns fully palletized, as well as Soft wound yarn on Dye/Perforated plastic cones with the option of 4° 20' and 0° cylindrical cone angles. All yarns are Automatically Palletized (Sangrato, Italy), Sequentially contamination controlled – Joss Vision Shield and Loptex, Loepfe Zenit Yarn cleared.

• Dyed Yarn

Saif Textile also offers wide range of dyed yarns, produced and dyed with state of the art machinery from Thiese Germany with highly automated operations, automatic dyestuff machine from Date Color, Yarn dyeing shades are electronically measured by using state of the art spectrophotometers.

• Melange Yarn

Saif Textile focus on the supply of top dyed melange yarn keeping in view latest trends and fashion, care for environment and technology.

• Surgical Cotton

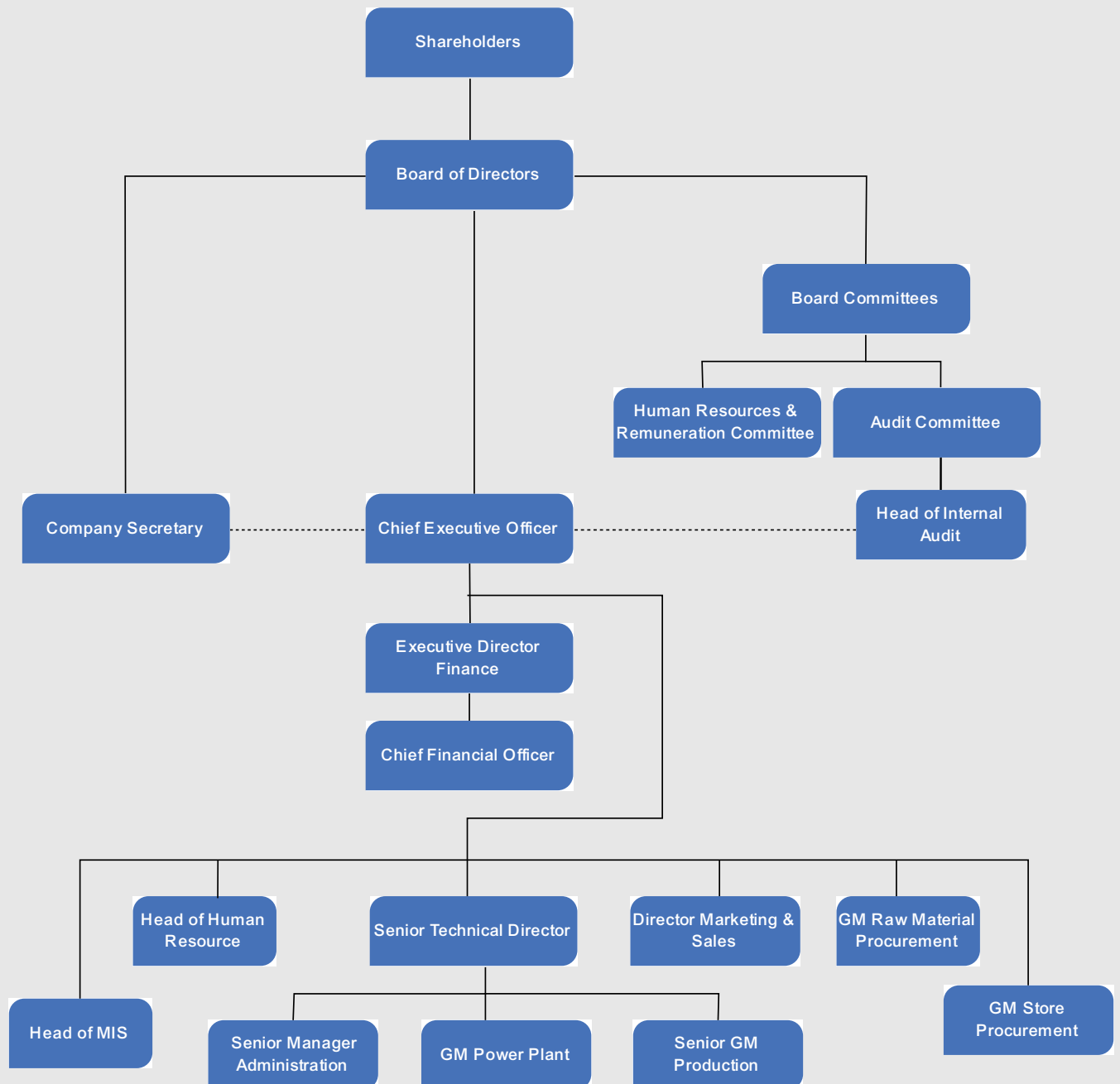
Surgical Cotton is being supplied to various local and international customers dealing with healthcare products.

Our Customers

Local (Karachi, Lahore, Multan and Faisalabad)

Export (Turkey, Poland, Germany, Geneva, Tajikistan and Russia)

ORGANIZATION CHART



DIRECTORS' PROFILE



Javed Saifullah Khan
(Chairman/Director)

Mr. Khan is a globally acclaimed business leader with deep and comprehensive expertise in introducing new projects in emerging markets. He has been serving as the Chairman of Saif Group for over three decades. He is also the Chairman of the Boards of Directors of Kohat Textile Mills Limited, Saif Power Limited (SPL), Saif Textile Mills Limited, and Saif Energy Limited. He also serves as Director of Saif Holdings Limited.

Under Mr. Khan's leadership, Saif Group have successfully established new businesses and developed projects in different sectors including Telecom, Power Generation, Healthcare, Textile, and Information Technology. It was his vision to set up SPL's power plant with gross capacity of 225 MWs which commenced commercial operations in April 2010. He is credited with launching Mobilink (now Jazz), the first ever GSM cellular company in the subcontinent, which is now the leading cellular company in Pakistan. He also developed Mediterranean Textile Company, located in Alexandria – Egypt, which produces yarn for the premium segment of the European shirting market.

Mr. Khan has served as Chairman of All Pakistan Textile Mills Association (APTMA) for two terms, Member Board of Directors of Pakistan International Airlines (PIA), and Board Member of Habib Bank Limited, and Member Board of Investment – Government of Pakistan.

He represented Pakistani employers in ILO meetings in Geneva twice, led APTMA delegation to ITMF conference in Cairo in 1984 and also represented Pakistan in textile quotas conference in Berlin in 1984. As a member of Prime Minister's entourage, he has visited USA, China, Germany and Italy.

In recognition of his expertise of Pakistan's corporate sector and his dedication to successfully attracting foreign direct investment into Pakistan, the Government of Pakistan awarded Mr. Khan the prestigious Sitara I Imtiaz, one of Pakistan's highest Civil Awards, in 2007.

Mr. Khan enjoys playing golf and takes keen interest in social welfare work, from the platform of Saifullah Khan Trust which serves the poor segment of society.

Mr. Khan graduated with a BA in Economics & History from Carnegie Mellon University and went on to receive his MBA from the University of Pittsburgh in 1973.



Barrister Assad Saifullah Khan
(CEO/Director)

Barrister Assad Saifullah Khan is the CEO of Saif and Kohat Textile Mills Ltd. and head of Legal Affairs for the Saif Group. As Head of the Legal Department he is responsible for coordinating all legal and contractual matters for Group subsidiaries and associated companies.

Barrister Assad Saifullah Khan brings with him the considerable experience gained through working in the UK and Pakistan. During his legal education, Barrister Assad Saifullah Khan worked with Orr, Dignam & Co (Islamabad) and as a caseworker for the current Deputy Leader of the Labor Party – the Right Honorable Harriet Harman MP, QC.

After completing the Bar Vocational Course, Barrister Assad interned for several months at J.D. Spicer & Co. a leading solicitor's practice in London, before moving back to Pakistan during the summer of 2007.

This was followed by a one-year tenure as an Associate at Hassan & Hassan (Lahore). Under the tutelage of Dr. Parvez Hassan, Barrister Assad handled company law cases and corporate work for several large multinationals.

Barrister Assad Saifullah Khan graduated from the University of Pennsylvania in 2004, majoring in History and Culture and a minor in French. He then moved to London to pursue his legal education by attaining his Common Professional Examination/ Graduate Diploma in Law from the College of Law in 2005, and certification in the Bar Vocational Course from the Inns of Court School of Law (ICSL) in 2007.



Osman Saifullah Khan
(Director)

Osman Khan currently serves as the Vice Chairman of the Saif Group, a diversified industrial and services conglomerate headquartered in Islamabad. Mr. Khan joined the Saif Group in 1995, and has held a variety of strategic and operating roles with the Group since that time. He serves as the Chairman of Saif Holding Ltd, the Group's holding company, as well as of the Group's textile manufacturing businesses. Osman Khan was formerly Chief Executive Officer of SkyElectric Pvt. Ltd, Pakistan's fastest growing solar company, and currently serves on the Board of Directors of the company.

Mr. Khan is associated with various industry advocacy platforms and is a member of the Pakistan Business Council (PBC). He has served on the Advisory Committee to the Planning Commission of Pakistan, served as a member of the Policy Board of the Securities and Exchange Commission of Pakistan (SECP) and is a member of the governing body of the Ghulam Ishaq Khan Institute of Engineering Sciences (GIKI).

Osman Saifullah Khan was elected unopposed to the Senate of Pakistan in March 2012 for a six year term and represented the Federal Capital Islamabad. He was Chairman of the Senate Standing Committee on Science & Technology and a member of the Senate Special Committee on China Pakistan Economic Corridor (CPEC).

He also served on three other Senate Committees: (i) Finance (ii) Information Technology & Telecommunications and (iii) Rules & Privileges.

Senator Khan was the mover of the private member's bill, the Domestic Workers (Employment Rights) Bill 2015, passed by the Senate on March 7th, 2016. His term in the Senate ended in March of 2018.

Osman Khan has a Master's degree in Engineering, Economics and Management from Christ Church, University of Oxford (1995), where he was a Britannia Scholar and a Master's degree in Business Administration (MBA) from the Graduate School of Business, Stanford University (2009).



Hoor Yousafzai FCA
(Director)

Hoor Yousafzai is the CEO of Saif Holdings Ltd, which is the holding company of Saif Group of Companies. In addition to being on the Boards of various Saif Group companies, she is also the Chairperson of the Board of Directors of Saif Power Ltd and Saif Healthcare Ltd. She is the CEO of Akbar Kare Institute, a leading institute that aims towards improving the lives of families with children suffering from lifelong disabilities due to Cerebral Palsy and Spina Bifida, irrespective of their wealth, class, or creed.

A seasoned, outcome-oriented leader and finance expert with over 22 years of experience, she has been actively responsible for establishing long-range goals, strategies, plans, and policies of Saif Group, with a primary focus on corporate taxation, regulatory compliance, project evaluations, and business sustainability.

Before joining Saif Group, Mrs. Yousafzai completed her CA articles in KPMG Chartered Accountants, Pakistan. In addition to being a Fellow Chartered Accountant, she also has a Master's Degree in Computer Science and Economics. She is an avid learner and received numerous distinctions during her educational years.



Asif Saifullah Khan
(Director)

Asif Saifullah Khan joined the Board of Saif Holdings Limited in 2020. After graduating from the University of Cambridge, he began his legal career in the corporate finance team of an international law firm in London. He then worked as legal counsel at asset management firms in London and Dubai. Throughout his legal career, Mr. Asif has been responsible for corporate, commercial, and regulatory compliance matters, dealing with significant stakeholders and regulators, including the London Stock Exchange, Bank of England, and the Financial Conduct Authority.

More recently Mr. Asif has worked with start-ups and SMEs in the technology sector advising on corporate, commercial, and fundraising matters.

He has a BA in International Studies and Arabic from Emory University, USA and an MA in Law from the University of Cambridge, UK. He was called to the Bar of England & Wales in 2011. He is an Advocate, Lahore High Court and a qualified Solicitor in England & Wales.



Rana Muhammad Shafi
(Director)

Rana Muhammad Shafi is an Advisor to the Board of Director of Saif Group of Companies. He advises the BOD for Investments, mergers and acquisition on new ventures and on financial matters of Saif Group Companies. He also advises on securitization of assets, treasury functions for acquisitions of funds for new projects and dealing with capital markets. He is also BOD member of Saif Textile Mills Limited and Saif Power Limited.

He has over 54 years of rich and varied experience in the field of Cost and Management Accounting, Financial & Corporate Accounting, Administration, Management control, Treasury & Financial Management. He has been associated with Saif Group since January 1981 and has worked in the capacities of Cost & Management Accountant, Chief Accountant, Commercial Manager, General Manager Finance, Executive Director Finance and Chief Financial Officer.

He is a certified director under Listed Companies (Code of Corporate Governance), Regulations, 2019. He has conducted a number of workshops on corporate accounting, leadership management and treasury financing. Before joining Saif Group, he has been associated with Ali Textile Mills Ltd., Jhang, Mansoor Textile Mills Ltd., Lahore and Nishat Mills Ltd. Faisalabad.

He holds a Master's Degree in Commerce from the University of Punjab and Cost and Management Accountant Finalist from Institute of Cost and Management Accountants of Pakistan.



Abdul Rehman Qureshi
(Director)

Mr. Abdul Rehman Qureshi is a member of the company's Board elected as an independent director. He is law graduate of the Punjab University, Lahore and possesses a vast and varied experience in various capacities as Chairman, Commissioner, Advisor and Chief Legal Affairs while working at senior level in the erstwhile Corporate Law Authority (CLA) and the Securities and Exchange Commission of Pakistan (SECP), the apex regulator of the Capital Market, Non-Banking Finance Companies, Insurance Industry and the entire corporate sector. He has been on the faculty of the International Islamic University, Islamabad (evening classes), teaching company law and comparative securities laws. He has also been Member, Board of Governors of the Institute of Management Sciences, Peshawar. Mr. Qureshi attended several international courses, seminars, training programs and workshops on various subjects related to corporate laws and corporate governance particularly in the countries like Australia, Japan, India, USA and U.K. Besides, he acted as members of various committees and commissions constituted to review and revamp the corporate laws namely the company law, Securities Law, Insurance Law, and Banking Laws. He has been associated to prepare the final draft of the Companies Act, 2017.



Khalid Siddiq Tirmizey
(Director)

Mr. Khalid Siddiq Tirmizey holds an MBA from IBA Karachi and a Master's in Economics from the University of the Punjab. With over 42 years of experience, he has worked at seven prominent commercial banks both in Pakistan and internationally. Throughout his career, he has progressed through various leadership roles, including heading investment banking, retail banking, credit, and marketing divisions. His extensive experience culminated in positions such as Country Head, Deputy CEO and CEO.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of Saif Textile Mills Limited (the Company) will Insha'Allah be held on Tuesday, October 27, 2026 at 12:00 Noon at its registered office, APTMA House Tehkal Payan, Jamrud Road, Peshawar, to transact the following business:

- **ORDINARY BUSINESS:-**

1. To confirm the minutes of the last Annual General Meeting of the Company held on October 24, 2025.
2. To receive, consider and adopt the annual audited Financial Statements of the Company together with the Chairman's Review, the Directors' and Auditors' Reports thereon for the year ended June 30, 2026.
3. To appoint auditors and fix their remuneration for the year ending June 30, 2027. A notice pursuant to the provisions of sub-section (2) of section 246 of the Companies Act, 2017 is hereby given that the Board upon recommendation of the Audit Committee has recommended the name of M/s Shinewing Hameed Chaudhri & Co., Chartered Accountants, who being eligible, have offered themselves for re-appointment as external auditors of the company after obtaining their consent.

- **SPECIAL BUSINESS:-**

4. To consider and if deemed fit, approve and ratify the transactions already executed and to be executed by the Company with the related parties in its ordinary course of business by passing the following special resolution:-

RESOLVED THAT the Company be and is hereby authorized to share common expenses with M/s Kohat Textile Mills Limited an associated Company or any other associated Company. The common expenses may include but not limited to office rents, administrative salaries, utility expenses, repair and maintenance and other miscellaneous expenses etc. (collectively the "Administrative Expenses"), in respect of its joint offices.

RESOLVED FURTHER THAT the transactions entered into by the Company in its ordinary course of business with the related parties during the year ended June 30, 2026 as disclosed in notes to the Financial Statements are hereby ratified and approved.

ALSO RESOLVED THAT the Chief Executive of the Company be and is hereby authorized to execute/ approve all the transactions to be carried out in its ordinary course of business with Related Parties during the ensuing year ending June 30, 2027 and in this connection the Chief Executive be and is hereby also authorized to take any and all necessary actions and to sign execute any and all such documents/indentures as may be required in this regard on behalf of the Company."

A statement of material facts required under Section 134(3) of the Companies Act, 2017 in respect of Special Business to be transacted at the forthcoming Annual General meeting is annexed.

5. To transact any other business with the permission of the Chair.

BY ORDER OF THE BOARD



Umar Shahzad
Company Secretary

Peshawar,
October 5, 2026

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

1. The Shares Transfer Books of the Company will remain closed from October 21, 2026 to October 27, 2026 (both days inclusive). Transfers received in order at the office of the Company's Shares Registrar M/s Hameed Majeed Associates (Pvt) Limited, HM House, 7-Bank Square, Lahore by the close of business on dated October 20, 2026 will be treated in time.
2. Circulation of Annual Report through QR Code and through Web-link: In accordance with Section 223 of the Companies Act, 2017 and pursuant to SRO 389(I)/2023 dated 21 March 2023 of the Securities & Exchange Commission, the Company obtained members' approval at the 34th Annual General Meeting held on 27 October 2023 to circulate the Annual Report to members through a QR-enabled code and web-link. The Annual Report is available on the Company's website and can be downloaded through the following QR code and web-link.

<https://saiftextile.com/financials/#annual-report>



3. The Company has electronically transmitted the Annual Report 2026 via email to members whose email addresses are available with the Company's Share Registrar, M/s Hameed Majeed Associates (Pvt) Limited while printed notices of the AGM, along with the weblink and QR code to download the Annual Report, have been dispatched to members whose email addresses are not available. The Company will provide hard copies of the Annual Report to any member upon request, at their registered address, free of cost, within one week of receiving such a request, if the request is made by the member using the standard request form available on the Company's website or by email at ca.stml@saifgroup.com.
4. Members or proxies who wish to attend the AGM via video link or other electronic means are requested to email the Company a clear copy of both sides of their valid Computerized National Identity Card (CNIC) along with their Name, Folio Number, Cell number, and Number of Shares held. Please use the subject 'Registration for AGM of STM' and send this information/document to umar.shahzad@saifgroup.com at least 48 hours before the time of the AGM. Only those members whose names appear in the Register of Members of the Company as at October 20, 2026, will be entitled to attend and vote at the AGM.
5. A member entitled to attend and vote at the meeting may appoint another person/member as a proxy to attend, speak and vote on behalf of him/her. Forms duly stamped with Rs.50/- revenue stamp, signed and witnessed by two persons, in order to be valid must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
6. Any individual beneficial owners of CDC, entitled to attend and vote at the meeting must bring his/her CNIC or passport to prove his/her identity and the proxy shall produce his/ her original CNIC or passport. In case of corporate members, the Boards' resolution or power of attorney with specimen signatures of the nominee shall require to be produced at the time of the meeting.

NOTICE OF ANNUAL GENERAL MEETING

7. Members are requested to submit an attested photocopy of their valid Computerized National Identity Cards (CNICs) as per SECP's direction, if not provided earlier.
8. Change in Address: Members are requested to promptly notify any change in their address.
9. E-Voting / Voting by Postal Ballot: The Company shall provide its members with facilities for e-voting and voting by postal ballot for all businesses classified as special business, in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.

E-Voting Procedure: a) Details of the e-voting facility will be shared through an e-mail with those members who have their valid CNIC numbers, cell numbers and registered e-mail address available in the register of the members of the Company by the close of business on October 20, 2026. b) E-voting facility will be available to eligible members from October 24, 2026, 9:00 am and shall close on October 26, 2026 at 5:00 pm. c) Members can cast their votes at any time in this period. Once the vote on a resolution is cast by a member, he/she shall not be allowed to change it subsequently.

10. Pursuant to Section 132(2) of the Companies Act, 2017 if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail such facility, please fill the following form and submit to the registered address of the Company atleast seven (07) days before the date of the annual general meeting.

I/ We, _____ of _____, being a member of Saif Textile Mills Limited, holder of _____ Ordinary Shares as per Register Folio No. / CDC A/C No. _____ hereby opt for Video Conference facility at _____.

Signature of member

11. **DIVIDEND PAYMENTS THROUGH ELECTRONIC MODE:**

In order to receive the future dividends through electronic mode as per requirements of Section 242 of the Companies Act, 2017, members are requested to provide the following detail to our share registrar M/s Hameed Majeed Associates (Pvt.) Limited:

Name of Member	
Folio / CDS Account No.	
CNIC	
Email	
Title of Bank of Account	
Bank Account (IBAN) Number (24-Digits)	
Bank's Name	
Branch Name and Address	
Contact No.	

NOTICE OF ANNUAL GENERAL MEETING

12. Pursuant to Section 244 of the Companies Act, 2017 any shares issued, or dividend declared by the Company which remains unclaimed or unpaid for a period of three years from the date it became due and payable shall vest with the Federal Government after compliance with the procedures prescribed under the Companies Act, 2017. Members, who for any reason, could not claim their dividend, are advised to contact our Share Registrar M/s Hameed Majeed Associates (Pvt) Limited, HM House, 7-Bank Square, Lahore and collect/enquire about their unclaimed dividend. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedures, all such dividend(s) appearing as outstanding for a period of 3 years or more from the date due and payable shall be deposited to the Federal Government.
13. As per Section 72 of the Companies Act, 2017 every company is required to replace its physical shares with book-entry form. Members having physical shares are therefore requested to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into book-entry form. This will facilitate them in many ways including safe custody/online trading of shares, easy transfer of ownership, no risk of damage/lost/duplicate shares, instant credit of entitlements (bonus/right issue) etc.
14. As per SECP's SRO 452 dated March 17, 2025, no gifts shall be distributed at the General Meetings.

STATEMENT OF MATERIAL FACTS U/S 134(3) OF THE COMPANIES ACT, 2017

Agenda no. 4:

The transactions conducted with associated companies require the approval of the Board on the recommendation of the audit committee on the quarterly basis pursuant to clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. However, since a majority of the company's directors were interested in the said transactions due to their common directorship and holding of shares in the associated companies, the quorum of the directors could not be formed for approval of these transactions pursuant to section 207 of the Companies Act, 2017, thus, these transactions are being placed before the members for their approval.

REVIEW REPORT BY THE CHAIRMAN

I am pleased to present my review of the overall performance of the Board of Directors (the "Board") of Saif Textile Mills Limited (the Company) and its effectiveness in achieving the Company's objectives for the year ended June 30, 2026.

The Board has diligently carried out its duties in the best interests of the Company's shareholders, effectively and efficiently managing the Company's affairs. The Company remains committed to adhering to the best practices of corporate governance and complies with all relevant requirements of the Companies Act, 2017, and the Listed Companies (Code of Corporate Governance) Regulations, 2019 (The Code), pertaining to the composition, meetings, and procedures of the Board and its Committees.

For the financial year ended on June 30, 2026, an annual evaluation of the Board was conducted in accordance with the directives of the Code. I am delighted to report that the Board has diligently fulfilled its duties in compliance with the law and in the best interests of the Company and its shareholders. The overall performance of the Board was assessed based on several factors, including its adherence to the vision, mission, and values; active involvement in strategic planning; policy formulation; oversight of the organization's business activities; supervision of financial resource management; effective fiscal control; and unbiased treatment of all employees. The Board has ensured that it maintains adequate representation of non-executive, independent, and female directors on both the Board and its committees, as mandated by the Code. Additionally, the members of the Board and its respective committees possess the necessary skills, experience, and knowledge to effectively manage the Company's affairs.

The Board diligently and consistently oversees and monitors performance of the Company and

its sub-committees. The Board has formulated short, medium, and long-term plans to achieve its strategic goals. During the financial year 2025-26, the Board made significant contributions to the Company by fulfilling the following functions:

- Performed effective and robust oversight of the Company's operations
- Ensured the quality and appropriateness of financial reporting and the transparency of disclosures in annual and quarterly financial statements
- Conducted risk assessment, especially, of regulatory and legal requirements, market trends, raw material supply and price, energy availability and cost, interest rate and liquidity risks
- Ensured that the adequate system of internal controls is in place with regular reviews through self-assessment mechanism and internal audit activities
- Oversaw the governance and management of the Company's sustainability risks and opportunities, including environmental, social, and governance (ESG) considerations.
- Promoted diversity, equity, and inclusion (DE&I) to support gender equality.



Javed Saifullah Khan

Chairman

Place: Islamabad

Date: September 30, 2026

DIRECTORS' REPORT TO THE MEMBERS

Dear Members,

The Directors of Saif Textile Mills Limited are pleased to present 37th Annual Report along with audited financial statements and auditor's report thereon for the year ended June 30, 2026.

This report has been prepared in accordance with Section 227 of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019 and will be submitted to the shareholders at the 37th Annual General Meeting of the Company to be held on October 27, 2026.

Financial Review

The Company is principally engaged in the manufacture and sale of yarn.

For the year under review, turnover stood at Rs. 11.7 billion, slightly higher than last year. While revenue growth was modest, lower cost of sales lifted the gross profit margin from 11% to 14%, taking gross profit to Rs. 1.6 billion. This was driven mainly by running the mills at full capacity throughout the year, supported by operational efficiencies, a product mix aligned with market demand and access to new markets.

Prudent working capital management and reduced finance costs also contributed to the stronger results. Consequently, the Company returned to profitability, posting a profit before tax of Rs. 242 million against a loss before tax of Rs. 419 million in the previous year, a turnaround of Rs. 661 million.

Earnings / (Loss) Per Share

Earnings per share during the period under report works out to Rs. 8.51 per share (2025: Rs.14.70 loss per share).

Profit Appropriation

In order to avail growth opportunities, strengthen the balance sheet and to generate

higher returns for the shareholders in the future, the Board in its meeting held on September 30, 2026 has recommended that no dividend be distributed for the year ended June 30, 2026 (June 30, 2025: cash dividend Rs. Nil per share i.e., Nil %).

Certifications

The Company is certified by ISO in following: -

- a) 14001:2015 (Environment Management Systems)
- b) 9001:2015 (Quality Management Systems)
- c) 17025 (Laboratory Accreditation Standard)
- d) 45001 (Occupational Health & Safety Management System)

In addition, the company is also certified in following:

- a) Global Organic Textile Standard (GOTS)
- b) Global Recycled Standard (GRS)
- c) Organic Content Standard (OCS)
- d) OEKO -Tex Standard 100
- e) Better Cotton Initiative (BCI)
- f) INDITEX
- g) IKEA
- h) Facility Social & Labor Module (Higg FSLM)
- i) Social & Labor Convergence Program (Higg SLCP)
- j) Facility Environmental Module (Higg FEM)
- k) ZDHC (Zero Discharge of Hazardous Chemicals)
- l) GTW – Green to Wear
- m) Regenagri

Credit Rating Certification:

The Company's credit rating is maintained as "A-" for Long term and "A2" for Short term with

DIRECTORS' REPORT TO THE SHAREHOLDERS

stable outlook by Pakistan Credit Rating Agency (PACRA).

Debt Repayment

The Company has adopted an effective cash flow strategy whereby cash inflows and outflows are monitored vigilantly. Efficient financial management has enabled the Company to meet its financial commitments.

Future Outlook

The global economy saw uneven progress and heightened volatility during the year. Regional conflicts kept disrupting supply chains and pushing up energy, freight and insurance costs. High interest rates, uncertainty over trade policy and rising protectionism further slowed global economic activity.

Pakistan's economic outlook remains positive, supported by stronger macroeconomic fundamentals, higher foreign exchange reserves, steady remittance inflows and continued reforms under the IMF program. S&P Global Ratings' recent upgrade of Pakistan's sovereign rating to 'B' with a Stable Outlook shows growing confidence in the country's fiscal management and debt sustainability. Sustaining this growth, however, will require continued fiscal discipline, a wider tax base, more competitive exports and faster structural reform.

Improved local cotton arrivals have strengthened raw material availability for the sector. Energy costs, regional competition and liquidity remain key areas of focus. With a competitive cost base and consistent policy support, Pakistan's textile sector is well positioned to grow its share in global markets.

The Company will remain focused on improving operational efficiency through cost control, full capacity utilisation and disciplined working capital management. As part of this,

it is evaluating balancing, modernization and replacement (BMR) of its machinery to improve productivity, product quality and energy efficiency. The Company is also considering the installation of a Battery Energy Storage System (BESS) to make better use of its energy sources, reduce power costs and ensure a more reliable supply. Strategically, it will continue to expand into value-added segments, pursue untapped markets and refine its sales mix, with the aim of strengthening profitability and delivering sustainable long-term value to shareholders.

Chairman's Review

The Chairman's review is included in annual report briefly explaining the overall performance of the Board of Directors along with performance of the Board members and its committees and their effective role in meeting the challenges being faced. The Directors endorse the contents of the Chairman's review.

Corporate Governance and Financial Reporting Framework

The Directors are fully cognizant of its responsibilities as laid down in the Code of Corporate Governance issued by the Securities and Exchange Commission of Pakistan and form a part of the Listing Regulations of the Pakistan Stock Exchange.

We confirm that

- a. The financial statements together with the notes thereon have been drawn in conformity with the Companies Act, 2017 and International Financial Reporting Standards as applicable in Pakistan. These financial statements present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- b. Proper books of the accounts have been maintained by the Company.
- c. Appropriate accounting policies have

DIRECTORS' REPORT TO THE SHAREHOLDERS

been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.

- d. The system of internal control is sound in design and has been effectively implemented and monitored. The process of monitoring internal controls will continue as an ongoing process with the objective to further strengthen the controls and bring improvements in the system.
- e. Chief Executive and Chief Financial Officer duly endorsed the financial statements before the approval of the Board.
- f. International Financial Reporting Standards, as applicable in Pakistan have been duly followed in preparation of the financial statements. Any departure thereof has been adequately disclosed and explained.
- g. All liabilities in regard to the payment on account of taxes, duties, levies and

charges have been fully provided and will be paid in due course or where claim was not acknowledged as debt the same are disclosed as contingent liabilities in the notes to the financial statements.

- h. There is no significant doubt about the Company's ability to continue as a going concern.
- i. There has been no material departure from the best practices of Corporate Governance.
- j. We have an Audit Committee, and HR & Remuneration Committee the members of which are from the Board of Directors and the Chairman of both committees is an independent director.
- k. The Board has adopted Vision, Mission and a Statement of Overall Corporate Strategy.
- l. The key operating and financial data of the Company for last six years is given below;

Year ended	30-June					
	2026	2025	2024	2023	2022	2021
Operating Fixed Assets (Rs. In 000')	8,146,905	7,595,727	7,923,952	8,305,579	6,513,614	6,433,338
Net Worth (Rs. In 000')	4,208,058	3,747,210	4,148,550	4,145,185	3,931,757	3,670,112
Sales (Rs. In 000')	11,712,401	11,593,946	12,248,662	11,692,412	12,665,019	10,646,677
Gross Profit (Rs. In 000')	1,623,600	1,233,504	1,793,279	462,417	2,360,929	1,891,651
Profit / (loss) from Operations (Rs. In 000')	1,139,417	832,283	1,924,286	(80,428)	1,644,248	1,355,246
Profit / (loss) Before Taxation (Rs. In 000')	241,653	(419,014)	283,712	(1,577,394)	857,164	691,384

DIRECTORS' REPORT TO THE SHAREHOLDERS

Material Changes and Commitments

There have been no material changes and commitment affecting the financial position of the Company that have occurred between the end of the financial year of the Company to which the Statement of Financial Position relates and the date of the report, other than disclosed in the Financial Statements, or in this report.

Modernization & Expansion

Management of the Company is committed to modernize and expand production lines according to rapidly changing technology.

Composition of the Board

The Board of Directors as of June 30, 2026 consists of:

	Elected Directors	Numbers
a)	Male	07
b)	Female	01

	Composition	Numbers
a)	Independent Directors	02
b)	Non-Executive Directors	05
c)	Executive Director	01

Committees of the Board

Following are the details of the member of each committee:

	Audit Committee	
1.	Khalid Siddiq Tirmizey	Chairman
2.	Abdul Rehman Qureshi	Member
3.	Rana Muhammad Shafi	Member

	Human Resource and Remuneration Committee	
1.	Abdul Rehman Qureshi	Chairman
2.	Assad Saifullah Khan	Member
3.	Hoor Yousafzai	Member

Board of Directors along with Attendance of Board Meetings

During the year four meetings of the Board of Directors, four meetings of the Board Audit Committee and one meeting of the HR & Remuneration Committee were held. Attendance of the Directors is as under:

Sr. #	Director	Category	Committees		Attendance		
			Board Audit Committee	HR & Remuneration Committee	Board Of Directors	Board Audit Committee	HR & Remuneration Committee
1	Javed Saifullah Khan	Non-Executive Director	-	-	4/4	-	-
2.	Osman Saifullah Khan	Non-Executive Director	-	-	2/4	-	-
3.	Assad Saifullah Khan	Executive Director	-	✓	4/4	-	1/1
4.	Hoor Yousafzai	Non-Executive Director	-	✓	2/4	-	-
5.	Asif Saifullah Khan	Non-Executive Director	-	-	4/4	-	-
6.	Khalid Siddiq Tirmizey	Independent Director	✓	-	4/4	4/4	-
7.	Abdul Rehman Qureshi	Independent Director	✓	✓	4/4	4/4	1/1
8.	Rana Muhammad Shafi	Non-Executive Director	✓	-	4/4	4/4	-

Leave of absence was granted to Directors who could not attend any of the above meetings.

Code of Conduct

As per the Corporate Governance guidelines, the Company has prepared Code of Conduct and communicated throughout the Company.

Evaluation on Board performance

The Board of Directors comprises of highly professional individuals. All members possess reasonable qualifications, high caliber and diversified experience. Furthermore, they have in-depth knowledge of business processes and strategic vision.

The evaluation of Board's role of oversight and its effectiveness is continual process, which is appraised by the Board itself. The board has adopted a highly structured process to evaluate its own performance, as well as individual performances of every member. Comprehensive questionnaires are developed in the conformity with Code of Corporate Governance and International best Practices. The core areas of focus are: -

- I) Alignment of corporate goals and objectives with the vision and mission of the Company;
- II) Strategy formulation for sustainable operation;
- III) Board's independence; and
- IV) Evaluation of Board's Committees performance in relation to discharging their responsibilities set out in respective terms of reference

The overall performance of the board remained satisfactory.

Review of CEO's performance

The performance of the CEO is formally appraised through the evaluation system which is based on quantitative and qualitative values. It includes the performance of the business, the

accomplishment of objectives with reference to profits, organization building, succession planning, corporate success and compliance with applicable regulatory requirements.

Directors' Remuneration

The remuneration of the Board members is determined by directors' remuneration policy. In accordance with the Code of Corporate Governance, it is ensured that no director takes part in deciding his/her remuneration. The Company does not pay remuneration to non-executive directors except fee for attending the meetings. There is only one executive director who is also the Chief Executive Officer of the Company. Please refer to note 46 of the notes to financial statements for information on remuneration of Chief Executive Officer and Directors for the year ended June 30, 2026.

Director's Training

The directors of the Company are adequately trained to perform their duties and are aware of their powers and responsibilities under the Companies Act 2017 and the regulations of PSX rule book.

Statement of Ethics & Business Practices

The Statement of Business Ethics and Core Values provide the framework on which the Company conducts its business. The Board of Directors and the employees of the Company are the custodians of the excellent reputation for conducting our business according to the highest principles of business ethics. The following principles constitute the business ethics & the core values of the Company.

- Demonstrate honesty, integrity, fairness and ethical behavior when interacting within or outside the organization.

- Compliance with all Laws & Regulations as a good corporate citizen.
- Commitment to run the business in an environment that is sound & sustainable.
- Belief in the principles of reliability, credibility and transparency in business transactions
- To be an equal opportunity employer
- Safeguard shareholders' interest
- Ensure Health & Safety environment to protect our people, neighbors, customers & visitors.
- Encourage the business challenges.
- Investment in Human Capital.
- Proper financial disclosure of the conflict of interest transactions, if any.
- Accountability & responsibility.
- Good & effective public relations.
- Promotion of culture of excellence by exceeding the expectations of all stakeholders.
- Customer satisfaction for continued growth.
- Encourage employees to be creative & innovative.
- Respect for all stakeholders.
- Reliable & dependable supplier, enhancement of profitability to benefit shareholders, employees and the Government.

Safeguarding of Records

The Company puts great emphasis for storage and safe custody of its financial records. The Company is using Microsoft Dynamics 365 (ERP) for recording its financial information. The access to electronic documentation has been secured through implementation

of a comprehensive password protected authorization system. Remote disaster recovery sites have been adequately set up for maintaining backup server and data in case our primary server encounters any issues.

Human Capital Management

During the year, efforts were made to increase the efficiency & accountability of employees, while improving services to our customers and streamlining our administration. Company remains passionate about promoting and maintaining a positive culture of employee and attracting, retaining & developing talent across. As part of its human capital strategy, the Company appreciates equal opportunity employment. While we ensure compliance with the prevailing labor laws, we follow best practices in industrial relations and ensure a productive and positive work environment for all. To maintain its competitive advantage, the Company will continue investing in its people to develop a diverse and highly competitive talent pool, fully capable of managing the future challenges of the business.

Corporate Social Responsibility

The Company considers social, environmental and ethical matters as an integral part of its business. It is committed to the well-being of all stakeholders through various initiatives, including maintaining a dispensary and arranging free medical camps for employees, supporting education expenses of children of low-paid employees, and organizing sports activities. Employees are encouraged to actively participate in these social and environmental initiatives.

Sustainability

The Board is cognizant of its responsibility towards sustainability and climate related risks and opportunities with an emphasis

on implementing environmental, social, and governance principles (ESG). We have prioritized our efforts to support community development and empower our workforce. The Company also promotes environmental sustainability through tree plantation and the development of green belts within and around its premises. This has resulted in a positive environmental impact by reducing carbon emissions. Alongside capital investment in green energy by installing solar power plants coupled with energy efficiency measures have helped in reducing emissions.

Moreover, as per SECP Guidelines on the adoption of IFRS S1/S2 disclosures, the Company is committed to implement the requirements of IFRS S1 "General Requirements for Disclosure of Sustainability-related Financial Information" and IFRS S2 "Climate-related Disclosures" when it gets applicable to the company in coming years.

Our Diversity, Equality, and Inclusion (DE&I) approach underscores our commitment to respecting each team member and ensuring an equitable and supportive work environment conducive to growth. As a proud equal opportunity employer, we create an environment where all employees feel that they can learn, contribute, and grow.

Retirement Benefit Funds

The Company operates a non-funded defined benefit plan (Gratuity Scheme) for its permanent employees. The latest actuarial valuation was carried out on June 30, 2026.

Health, Safety and Environment

We feel our responsibility in maintaining best possible standards towards health and safety of not only our dedicated employees but also the people near our factory premises. Life insurance and medical insurance is provided to employees. Proper first aid medical assistance is provided in factory in case of any injury. A

dedicated social security hospital is also located near our factory premises. We also ensure the compliance of our production facility with ISO health, safety and environmental standards. Our production facility does not discharge any harmful material. However, we have strict compliance towards wastage and disposal. Regular fire drill exercises and protection sprays against seasonal diseases are carried out in the factory and residential colonies as well. As part of the Company's clean and green energy policy, its 850 KW solar power project and an additional 10 MW solar power project, with a combined installed capacity of 10.85 MW, are fully operational. These projects are helping reduce energy costs and the Company's environmental footprint while promoting the use of clean and sustainable energy.

Information Technology

Information Technology Division (ITD) continues to be a key component and provides an extensive range of computing and communication services, facilities and infrastructure for use by its employees. The ITD is aligned to the business needs of the organization, ensuring that the solutions delivered are relevant to the needs of the business. Our Vision involves strengthening decision making, using improved analytics and dashboards capability and as a strategy will focus on other state of the art applications, reduce paper footprint and increase its reach to customers by deploying latest technology.

Whistle Blowing Policy

The Company is committed to the highest standards of openness, honesty, and accountability. In line with its commitment, the Company encourages employees and / or third parties (suppliers, customers, dealers, etc.) with serious concerns about any aspect of the Company's work, to come forward and blow the whistle on those concerns. These concerns

may include but not limited to the following:

- Financial malpractice or impropriety or fraud
- Failure to comply with a legal obligation
- Disclosure of confidential information within or outside the Company
- Deviation from full and fair reporting of the Company's financial position
- Dangers to health and safety or the environment
- Unlawful civil and criminal activity
- Improper conduct or unethical behavior

All reporting shall be handled in a confidential manner. It shall be ensured that the person raising the issue, if not anonymous, is not targeted or penalized for raising the matter in all circumstances. Confidentiality shall be maintained to the fullest extent possible. However, if the person raising the issue has acted with false / malicious intent, disciplinary action shall be taken against the person.

Risk Management

The Company's risk management policy involves continually assessing the control environment to prevent and build resilience against any internal and external threats, both anticipated and unforeseen.

The Company's principal financial liabilities comprise long-term finances, trade and other payables and short-term borrowings. The main purpose of these financial liabilities are to finance the capital expenditure in balancing, modernization & replacement of fixed assets and company's operations.

Internal Control

The Company has adequate internal control procedures commensurate with the size of

operations and the nature of the business. These controls ensure efficient use and protection of Company's financial and non-financial resources. Regular internal audit and checks ensure that responsibilities are executed effectively. The Audit Committee of the Board of Directors reviews the adequacy and effectiveness of internal control system and suggests improvement for strengthening them, from time to time.

Corporate Briefing Session

The Company held its annual Corporate Briefing Session (CBS) online, on November 18, 2025. We consider CBS as an opportunity to interact with the stakeholders and prospective investors, whereby the Company takes the opportunity to apprise the local and foreign investors about the business environment and economic indicators of the country, explain its financial performance, competitive environment in which the Company operates, investment decisions, challenges faced as well as business outlook.

Transactions with Related Parties

All transactions with related parties during the year were carried out at arm's length and were placed before the Board Audit Committee and the Board for review and approval. These transactions were made and are disclosed in Financial Statements in compliance with provisions of Code of Corporate Governance and Companies Act, 2017.

Customer Focusing

Company believes that its valued customers are the foundation of its business success. Company policies are fully customer focused. A continuous liaison with the market and customers has always enabled your Company to best understand the needs to offer best suitable products and service level to the customers to remain the first choice.

Job Creation for Local Community

Your Company has introduced hundreds of jobs for skilled and unskilled local individuals in and around its factory premises. Employment generation not only improves the buying power of the local population but also gives them a fair opportunity to improve their standard of living.

Gender Pay Gap Statement

Your Company is an equal opportunity employer and there is no gender pay discrimination in the company.

- I) Mean of gender pay gap is (174%).
- II) Median of gender pay gap is (157%).

Pattern of Shareholding

Pattern of shareholdings of the Company in accordance with the Companies Act, 2017 as at June 30, 2026 is annexed.

Communication

The Company focuses on the importance of communication with the shareholders. The annual, half yearly and quarterly reports are distributed to them within the time specified in the Companies Act, 2017. The activities are updated on its website at www.saiftextile.com, on timely basis.

Subsequent Events

There is no material financial event or change that has occurred between the end of financial year as of June 30, 2026 and date of this report.

Auditors

The present auditors, M/s Shinewing Hameed Chaudhri & Co. Chartered Accountants, retire and being eligible, offer themselves for re-appointment. As suggested by the Audit Committee, the Board recommends their appointment as auditors of the Company to hold office from the conclusion of this Annual General Meeting to be held on October 27, 2026 until conclusion of next Annual General Meeting.

Acknowledgment

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

On behalf of the board of Directors



ASSAD SAIFULLAH KHAN

Chief Executive Officer



RANA MUHAMMAD SHAFI

Director

Place: Islamabad

Dated: September 30, 2026

The Company considers social, environmental, and ethical matters in the context of the overall business environment. The Company is committed to work in the best interest of all the stakeholders, in particular the community in which we live and forms our customer base. STML was incorporated with the aim of providing employment to the locals.

Environment Protection

Textile manufacturing especially dyeing can cause significant harm to environment if adequate measures are not taken to mitigate hazardous effects of textile processes. The Company is deeply concerned and has established a waste water treatment plant at production facilities of Dyeing.

Energy Conservation

In addition to investing in the alternative energy sources, conservation of energy sources are under special focus of the Company. The Company is in the process of replacement of conventional tube lights with LED lights and installation of solar panels.

Iftar Arrangements

Iftar arrangements were made during the Holy Month of Ramdan at factory premises, like previous years. This benevolent gesture was open for all, bringing ease and joy to the locality.

Masjid

A masjid has been built by the STML in Gadoon industrial area to facilitate both, employees and locals.

Equal Opportunity Employer

The Company believes in providing equal opportunity to everyone around. The Company laws in this regard have complied with and no discrimination upon race, religion, age, national origin, gender, or disability is acceptable. No harassment or discrimination of any kind is tolerated; directors and employees adhere standards with regard to child labor and forced labor.

Occupational Safety and Health

STML has a comprehensive policy for health and safety standards. The Company provide each employee with a safe work environment and comply with all applicable health and safety laws. Workers are engaged in manufacturing activities after taking into account professional safety measures. STML also provide health and life insurance to its employees.

Educational Assistance for Children of Employees

STML provide Educational Assistance to low income staff members, so that they can afford quality education for their children. This assistance is provided till completion of secondary school certification. A special school bus is also arranged for providing free conveyance to children.

Medical Benefits

STML provide medical facilities to all regular employees and their immediate family members. The company has also established dispensary at its production facility.

HORIZONTAL ANALYSIS

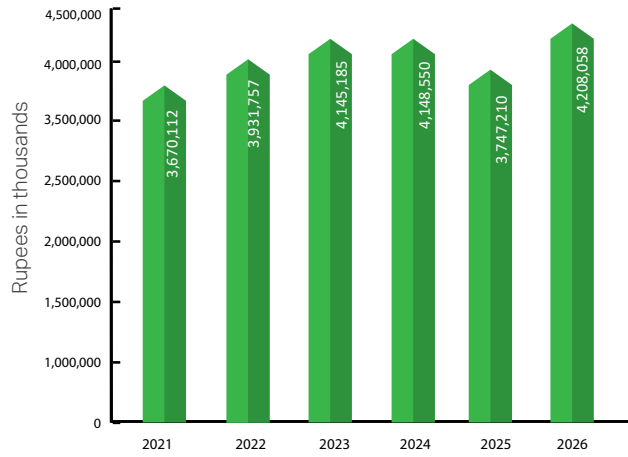
	2026	Variance vs Last year increase/ (decrease)%	2025	Variance vs Last year increase/ (decrease)%	2024	Variance vs Last year increase/ (decrease)%	2023	Variance vs Last year increase/ (decrease)%	2022	Variance vs Last year increase/ (decrease)%
	(Rupees in million)									
Operating Results										
Sales-net	11,712	1.02	11,594	(5.35)	12,249	4.76	11,692	(7.68)	12,665	18.96
Cost of sales	10,089	(2.62)	10,360	(0.91)	10,455	(6.90)	11,230	8.99	10,304	17.69
Gross Profit	1,624	31.57	1,234	(31.22)	1,794	287.98	462	(80.42)	2,361	24.82
Distribution cost	219	8.76	201	(12.23)	229	20.59	190	(25.82)	256	22.49
Administrative expenses	241	4.01	232	(7.57)	251	(26.06)	339	6.75	318	13.82
Other operating expenses	33	100.00	-	(100.00)	22	(86.42)	162	(24.66)	215	147.98
Finance Cost	897	(28.26)	1,251	(23.72)	1,640	9.55	1,497	89.02	792	18.92
Exchange fluctuation gain/ (loss)	(0.3)	(215.33)	0.3	(137.04)	(0.8)	(370.00)	0.3	(94.00)	5	100.00
Other operating income	8	(73.06)	31	(95.10)	633	326.26	149	106.25	72	89.22
Profit / (Loss) before taxation										
minimum and final tax levies	242	157.72	(419)	(247.33)	284	118.02	(1,577)	(284.03)	857	24.02
Minimum and final tax levies	147	1.46	145	(4.92)	153	4.10	146	-	-	-
Profit / (loss) before taxation	95	116.77	(564)	(528.05)	132	107.64	(1,724)	(301.12)	857	24.02
Taxation	(130)	(26.06)	(176)	(247.16)	120	(120.27)	(590)	(202.61)	575	249.54
Profit / (loss) after taxation	225	157.95	(388)	(3,306.78)	12	101.07	(1,134)	(502.00)	282	(46.44)
Balance Sheet										
NON CURRENT ASSETS										
Property, plant and equipment	8,147	7.26	7,596	(4.14)	7,924	(4.60)	8,306	27.51	6,514	1.25
Long term investments	15	-	15	0.15	15	-	15	24.00	12	(2.83)
Long term loans	4	(13.55)	4	63.23	3	(88.45)	23	12.56	21	6.70
Long term deposits	81	56.82	52	69.44	31	(13.25)	35	8.53	32	35.86
Total non current assets	8,247	7.57	7,667	(3.83)	7,972	(4.86)	8,379	27.36	6,579	1.39
CURRENT ASSETS										
Stores, spare parts and loose tools	226	(7.81)	245	(18.14)	300	(20.71)	378	22.55	308	2.85
Stock-in-trade	3,139	7.77	2,913	(20.76)	3,676	31.57	2,794	(29.62)	3,970	71.94
Trade debts	3,280	7.43	3,053	69.47	1,802	18.00	1,527	(39.91)	2,541	11.66
Loans and advances	25	(10.72)	28	48.93	19	(70.63)	63	(37.00)	100	27.89
Trade deposits and short term prepayments	1	(93.51)	18	868.63	2	(76.25)	8	35.59	6	36.26
Other receivables	49	(0.16)	49	(3.56)	51	(32.00)	75	(21.96)	96	90.11
Investments	-	-	-	-	-	-	-	(100.00)	3	(88.51)
Deposit for shares	-	-	-	-	-	-	-	-	-	-
Prepaid tax levies	-	-	-	(100.00)	5	76.16	3	-	-	-
Taxation - net	341	10.21	309	(8.09)	336	(6.40)	359	64.11	219	(32.14)
Tax refunds due from Government	5	-	5	(95)	111	2,126	5	-	5	(0.60)
Cash and bank balances	11	(67.17)	33	61.35	21	29.38	16	(62.79)	43	(2.89)
Total current assets	7,077	6.36	6,654	5.25	6,322	20.93	5,228	(28.30)	7,291	34.64
Total assets	15,324	7.00	14,321	0.19	14,294	5.05	13,607	(1.90)	13,871	16.51
CURRENT LIABILITIES										
Trade and other payables	1,860	26.69	1,468	22.26	1,201	59.71	752	(56.07)	1,712	83.40
Contract liabilities	64	-	165	-	78	-	109	-	-	-
Unpaid dividend	0	-	-	(100.00)	0	(2.08)	0	-	0	95,900.00
Unclaimed dividend	9	-	9	5.31	9	(0.06)	9	(0.07)	9	0.08
Accrued mark-up and interest	355	(40.35)	596	38.55	430	3.74	414	130.27	180	57.41
Short term borrowings	5,485	(9.20)	6,041	8.49	5,568	(6.09)	5,929	14.06	5,198	26.86
Current portion of non-current liabilities	360	5.66	341	(15.55)	404	(30.62)	582	(21.52)	742	(11.69)
Provision for tax levies	146	0.83	145	(4.60)	152	4.33	146	-	-	-
Total current liabilities	8,281	(5.53)	8,765	11.77	7,842	(1.25)	7,941	1.28	7,841	30.82
WORKING CAPITAL	(1,203)	(42.99)	(2,111)	38.85	(1,520)	(43.97)	(2,713)	393.89	(549)	(4.94)
TOTAL CAPITAL EMPLOYED	7,043	26.77	5,556	(13.89)	6,452	13.87	5,666	(6.04)	6,030	2.01
NON CURRENT LIABILITIES										
Long term financing	2,056	112.57	967	(25.27)	1,295	111.54	612	(45.74)	1,128	(30.34)
Liabilities against assets subject to finance lease	-	-	-	-	-	-	-	(100.00)	9	(61.81)
Deferred income - government grant	1	(79.47)	4	(51.23)	9	(39.86)	14	(35.64)	22	778.61
Long term deposits	13	(6.06)	14	(5.00)	14	(26.65)	19	47.53	13	56.55
Staff retirement benefits - gratuity	271	10.68	245	8.36	226	(2.16)	231	(8.29)	252	18.46
Deferred taxation - net	494	(14.64)	579	(23.83)	760	18.00	644	(4.54)	675	79.27
Total Non current liabilities	2,835	56.74	1,809	(21.47)	2,303	51.47	1,521	(27.54)	2,099	(6.41)
Net worth	4,208	12.31	3,747	(9.68)	4,149	0.08	4,145	5.45	3,931	7.15
Net worth represented by:										
Issued, subscribed and paid-up capital	264	-	264	-	264	-	264	-	264	-
Reserves	1,455	31.37	1,108	(21.44)	1,410	8.29	1,302	(45.67)	2,397	15.49
Surplus on revaluation of PPE	2,489	4.77	2,375	(3.99)	2,474	(4.07)	2,579	102.96	1,271	(4.49)
	4,208	12.30	3,747	(9.67)	4,148	0.07	4,145	5.44	3,932	7.13
Total liabilities	15,324	7.00	14,321	0.19	14,294	5.05	13,607	(1.90)	13,871	16.51

VERTICAL ANALYSIS

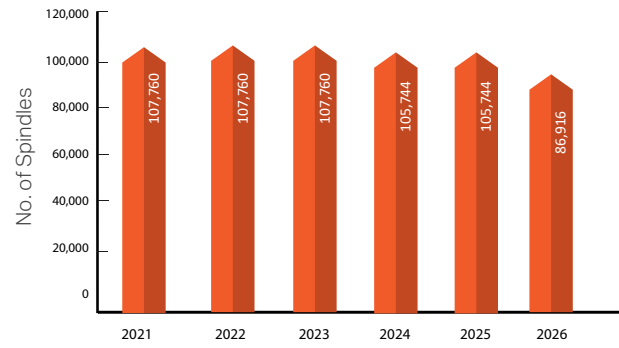
	2026	%	2025	%	2024	%	2023	%	2022	%
Operating Results										
Sales-net	11,712	100.00	11,594	100.00	12,249	100.00	11,692	100.00	12,665	100.00
Cost of sales	10,089	86.14	10,360	89.36	10,455	85.35	11,230	96.05	10,304	81.36
Gross Profit	1,624	13.86	1,234	10.64	1,794	14.65	462	3.95	2,361	18.64
Distribution cost	219	1.87	201	1.73	229	1.87	190	1.62	256	2.02
Administrative expenses	241	2.06	232	2.00	251	2.05	339	2.90	318	2.51
Other operating expenses	33	0.28	0	-	22	0.18	162	1.39	215	1.70
Finance Cost	897	7.66	1,252	10.80	1,640	13.39	1,497	12.80	792	6.25
Exchange fluctuation gain / (loss)	(0.3)	(0.00)	0.3	0.00	(0.8)	(0.01)	0	0.00	5	0.04
Other operating income	8	0.07	31	0.27	633	5.17	149	1.27	72	0.57
Profit / (Loss) before taxation										
minimum and final tax levies	242	2.06	(419)	(3.61)	284	2.32	(1,577)	(13.49)	857	6.77
Minimum and final tax levies	147	1.26	145	1.25	153	1.24	146	1.25	-	-
Profit / (loss) before taxation	95	0.81	(564)	(4.87)	132	1.08	(1,723)	(14.74)	857	6.77
Taxation	(130)	(1.11)	(176)	(1.52)	120	0.98	(444)	(3.79)	575	4.54
Profit / (loss) after taxation	225	1.92	(388)	(3.35)	12	0.10	(1,134)	(9.70)	282	2.23
Balance Sheet										
NON CURRENT ASSETS										
Property, plant and equipment	8,147	53.16	7,596	53.04	7,924	55.43	8,306	61.04	6,514	46.96
Long term investments	15	0.10	15	0.10	15	0.10	15	0.11	12	0.09
Long term loans	4	0.02	4	0.03	3	0.02	23	0.17	21	0.15
Long term deposits	81	0.53	52	0.36	31	0.21	35	0.26	32	0.23
Total non current assets	8,247	53.82	7,667	53.53	7,972	55.77	8,379	61.58	6,579	47.43
CURRENT ASSETS										
Stores, spare parts and loose tools	226	1.48	245	1.71	300	2.10	378	2.78	308	2.22
Stock-in-trade	3,139	20.49	2,913	20.34	3,676	25.72	2,794	20.53	3,970	28.62
Trade debts	3,280	21.41	3,053	21.32	1,802	12.60	1,527	11.22	2,541	18.32
Loans and advances	25	0.16	28	0.19	19	0.13	63	0.46	100	0.72
Trade deposits and short term prepayments	1	0.01	18	0.13	2	0.01	8	0.06	6	0.04
Other receivables	49	0.32	49	0.34	51	0.36	75	0.55	96	0.69
Investments	0	-	0	-	-	-	-	-	3	0.02
Deposit for shares	0	-	0	-	-	-	-	-	-	-
Prepaid tax levies	0	-	0	-	5	0.03	3	0.02	0	-
Taxation - net	341	2.22	309	2.16	336	2.35	359	2.64	219	1.58
Tax refunds due from Government	5	0.03	5	0.04	111	0.78	5	0.04	5	0.04
Cash and bank balances	11	0.07	33	0.23	21	0.14	16	0.12	43	0.31
Total current assets	7,077	46.18	6,654	46.47	6,322	44.23	5,228	38.42	7,292	52.57
Total assets	15,324	100.00	14,321	100.00	14,294	100.00	13,607	100.00	13,871	100.00
CURRENT LIABILITIES										
Trade and other payables	1,860	12.14	1,468	10.25	1,201	8.40	752	5.53	1,712	12.34
Contract liabilities	64	0.42	165	1.15	78	0.55	109	0.80	-	-
Unpaid dividend	0	-	0	-	0.5	0.00	0	0.00	0	0.00
Unclaimed dividend	9	0.06	9	0.06	9	0.06	9	0.06	9	0.06
Accrued mark-up and interest	356	2.32	596	4.16	430	3.01	414	3.05	180	1.30
Short term borrowings	5,485	35.79	6,041	42.18	5,568	38.95	5,929	43.57	5,198	37.47
Current portion of non-current liabilities	360	2.35	341	2.38	404	2.82	582	4.28	742	5.35
Provision for tax levies	146	0.96	145	1.01	152	1.06	146	1.07	-	-
Total current liabilities	8,281	54.04	8,765	61.20	7,842	54.87	7,942	58.36	7,840	56.52
WORKING CAPITAL	(1,204)	(7.86)	(2,111)	(14.74)	(1,520)	(10.64)	(2,713)	(19.94)	(549)	(3.96)
TOTAL CAPITAL EMPLOYED	7,043	45.96	5,556	38.80	6,452	45.14	5,666	41.64	6,031	43.48
NON CURRENT LIABILITIES										
Long term financing	2,056	13.42	967	6.75	1,295	9.06	612	4.50	1,128	8.13
Liabilities against assets subject to finance lease	0	-	0	-	-	-	-	-	9	0.06
Deferred income - government grant	1	0.01	4	0.03	9	0.06	14	0.11	22	0.16
Long term deposits	13	0.08	14	0.09	14	0.10	19	0.14	13	0.09
Staff retirement benefits - gratuity	271	1.77	245	1.71	226	1.58	231	1.69	252	1.82
Deferred taxation - net	494	3.22	579	4.04	760	5.32	644	4.73	675	4.86
Total Non current liabilities	2,835	18.50	1,809	12.63	2,303	16.11	1,520	11.17	2,099	15.13
Net worth	4,208	27.46	3,747	26.17	4,149	29.02	4,146	30.47	3,932	28.35
Net worth represented by:										
Issued, subscribed and paid-up capital	264	1.72	264	1.84	264	1.85	264	1.94	264	1.90
Reserves	1,455	9.50	1,108	7.74	1,410	9.87	1,302	9.57	2,397	17.28
Surplus on revaluation of PPE	2,489	16.24	2,375	16.59	2,474	17.31	2,579	18.95	1,271	9.16
	4,208	27.46	3,747	26.17	4,148	29.02	4,145	30.46	3,932	28.35
Total liabilities	15,324	100.00	14,321	100.00	14,294	100.00	13,607	100.00	13,871	100.00

GRAPHICAL ANALYSIS

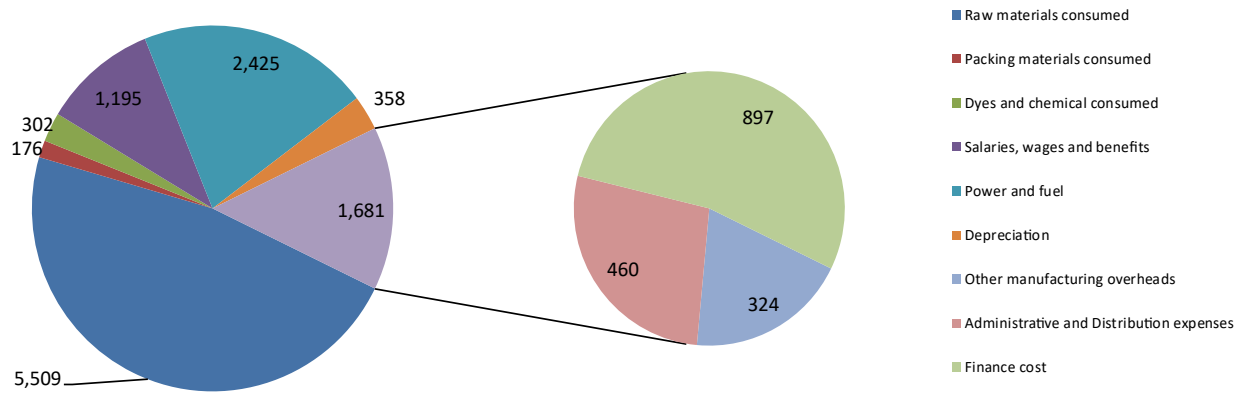
Net Worth



Spindles Installed



Cost Distribution

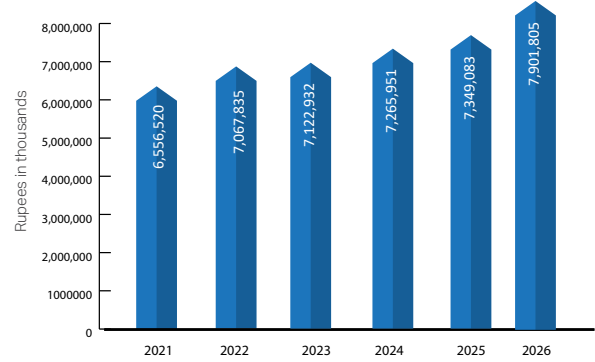


GRAPHICAL ANALYSIS

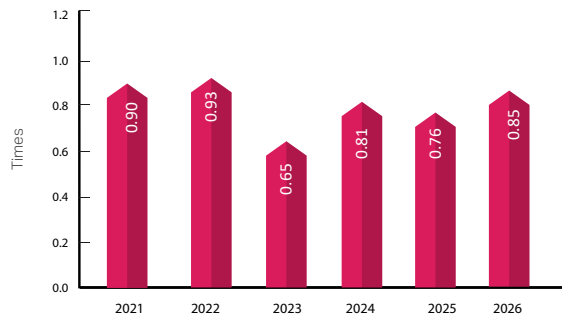
Total Assets



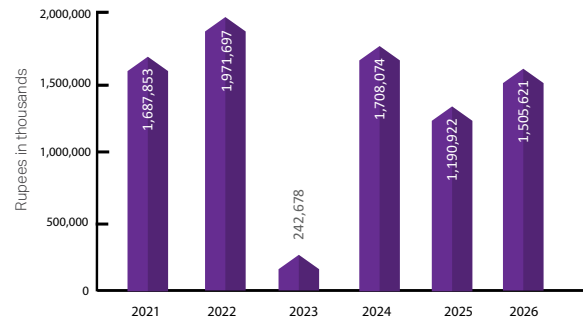
Total debt



Current Ratio



EBITDA



PATTERN OF SHAREHOLDINGS

As at June 30, 2026

Number of ShareHolders	Shareholdings		Total Number of Share Held	Percentage of Total Capital
	From	To		
552	1	100	22,419	0.08
496	101	500	133,526	0.51
173	501	1,000	138,549	0.52
309	1,001	5,000	652,372	2.47
60	5,001	10,000	455,459	1.72
17	10,001	15,000	211,879	0.80
19	15,001	20,000	336,680	1.27
11	20,001	25,000	246,646	0.93
9	25,001	30,000	252,274	0.95
5	30,001	35,000	159,175	0.60
2	35,001	40,000	78,930	0.30
3	40,001	45,000	130,500	0.49
2	45,001	50,000	100,000	0.38
1	50,001	55,000	54,522	0.21
2	55,001	60,000	116,648	0.44
1	60,001	65,000	65,000	0.25
1	65,001	70,000	66,500	0.25
1	80,001	85,000	83,000	0.31
3	100,001	105,000	307,592	1.16
1	110,001	115,000	111,360	0.42
1	115,001	120,000	120,000	0.45
1	120,001	125,000	125,000	0.47
1	125,001	130,000	127,450	0.48
1	145,001	150,000	150,000	0.57
1	165,001	170,000	170,000	0.64
1	170,001	175,000	175,000	0.66
1	180,001	185,000	183,956	0.69
1	190,001	195,000	194,891	0.74
1	195,001	200,000	200,000	0.76
2	200,001	205,000	408,014	1.54
1	215,001	220,000	217,000	0.82
1	220,001	225,000	220,200	0.83
1	285,001	290,000	288,159	1.09
1	295,001	300,000	299,215	1.13
1	335,001	340,000	338,000	1.28
1	435,001	440,000	437,286	1.66
1	625,001	630,000	627,708	2.38
1	720,001	725,000	720,946	2.73
1	825,001	830,000	829,846	3.14
1	830,001	835,000	831,333	3.15
1	1,395,001	1,400,000	1,395,974	5.28
1	1,530,001	1,535,000	1,532,871	5.80
1	13,095,001	13,100,000	13,097,000	49.58
1,692			26,412,880	100.00

PATTERN OF SHAREHOLDINGS

As at June 30, 2026

Sr. #	Categories of Shareholders	No. of Shareholders	Shares Held	Percentage
1	Directors, Chief Executive Officer, their Spouse and Minor Children	8	7,500	0.0284
2	Associates Companies, Undertakings and Related Parties	1	13,097,000	49.5857
3	NIT and ICP	2	128,678	0.4872
4	Banks, Development Financial Institutions and Non Banking Financial Institutions	3	201,184	0.7617
5	Modarabas and Mutual Funds	3	1,790,871	6.7803
6	General Public (Local)	1649	9,998,240	37.8537
7	Funds	2	190,411	0.7209
8	Joint Stock Companies	16	363,120	1.3748
9	Others	8	635,876	2.4074
	TOTAL:	1,692	26,412,880	100.00

PATTERN OF SHAREHOLDINGS

As at June 30, 2026

Sr. No	Name Of Shareholders	Shares Held	Percentage
Directors, CEO their Spouse and Minor Children			
1	JAVED SAIFULLAH KHAN	1,000	0.0038
2	OSMAN SAIFULLAH KHAN	3,500	0.0133
3	HOOR YOUSUF ZAI	500	0.0019
4	ASSAD SAIFULLAH KHAN	500	0.0019
5	ASIF SAIFULLAH KHAN	500	0.0019
6	RANA MUHAMMAD SHAFI	500	0.0019
7	KHALID SIDDIQ TIRMIZEY	500	0.0019
8	ABDUL REHMAN QURESHI	500	0.0019
	Running Total:	7,500	0.0285
Associates Companies, Undertakings and Related Parties			
1	SAIF HOLDINGS LTD.	13,097,000	49.5857
	Running Total:	13,097,000	49.5857
NIT and ICP			
1	NATIONAL BANK OF PAKISTAN	127,450	0.4825
2	INVESTMENT CORP OF PAKISTAN	1,228	0.0046
	Running Total:	128,678	0.4871
Banks, Development Financial Institutions and Non Banking Financial Institutions			
1	ATLAS BOT INVESTMENT BANK LTD.	55	0.0002
2	NATIONAL BANK OF PAKISTAN	1,129	0.0043
3	BANK ISLAMI PAKISTAN LIMITED	200,000	0.7572
	Running Total:	201,184	0.7617
Modarabas and Mutual Funds			
1	CDC - TRUSTEE AKD OPPORTUNITY FUND	41,000	0.1552
2	CDC - TRUSTEE NATIONAL INVESTMENT (UNIT) TRUST	1,532,871	5.8035
3	CDC - TRUSTEE GOLDEN ARROW STOCK FUND	217,000	0.8216
	Running Total:	1,790,871	6.7803
General Public (Local)			
	Running Total:	9,998,240	37.8537
Funds			
1	TRUSTEE NATIONAL BANK OF PAKISTAN EMPLOYEES PENSION FUND	183,956	0.6965
2	TRUSTEE NATIONAL BANK OF PAKISTAN EMP BENEVOLENT FUND TRUST	6,455	0.0244
	Running Total:	190,411	0.7209

PATTERN OF SHAREHOLDINGS

As at June 30, 2026

Sr. No	Name Of Shareholders	Shares Held	Percentage
Joint Stock Companies			
1	PRUDENTIAL SECURITIES LIMITED	26	0.0001
2	Y.S. SECURITIES & SERVICES (PVT) LTD.	1,083	0.0041
3	S.H. BUKHARI SECURITIES (PVT) LIMITED	500	0.0019
4	SARFAZ MAHMOOD (PRIVATE) LTD	500	0.0019
5	PYRAMID INVESTMENTS (PVT) LTD.	495	0.0019
6	MAPLE LEAF CAPITAL LIMITED	1	0.0000
7	B & B SECURITIES (PRIVATE) LIMITED	1,500	0.0057
8	NCC - PRE SETTLEMENT DELIVERY ACCOUNT	5	0.0000
9	MUHAMMAD AHMED NADEEM SECURITIES (SMC-PVT) LIMITED	105	0.0004
10	DR. ARSLAN RAZAQUE SECURITIES (PVT.) LIMITED	210	0.0008
11	FIKREES (PRIVATE) LIMITED	500	0.0019
12	KTRADE SECURITIES LIMITED	1	0.0000
13	MOHAMMAD MUNIR MOHAMMAD AHMED KHANANI SECURITIES LTD. - MF	289	0.0011
14	N. U. A. SECURITIES (PRIVATE) LIMITED - MF	3,000	0.0114
15	KTRADE SECURITIES LIMITED - MF	150,000	0.5679
16	CHASE SECURITIES PAKISTAN (PRIVATE) LIMITED - MF	204,905	0.7755
Running Total:		363,120	1.3746
Others			
1	FORTUNE SECURITIES LIMITED	200	0.0008
2	INTERNATIONAL SECURITIES LTD.	118	0.0004
3	MORGAN STANLEY TRUST CO.	100	0.0004
4	TAURUS SECURITIES LIMITED	100	0.0004
5	EASTMAN CONSULTING (PVT) LTD.	50	0.0002
6	THE NORTHERN TRUST COMPANY	100	0.0004
7	KHADYAWALA SONS (PRIVATE) LIMITED	627,708	2.3765
8	S M SAEED ASSOCIATES (PRIVATE) LIMITED	7,500	0.0284
Running Total:		635,876	2.4075
Grand Total:		26,412,880	100.0000
SHAREHOLDERS HOLDING 5% OR MORE VOTING RIGHTS:			
1	SAIF HOLDINGS LTD.	13,097,000	49.5857
2	MUHAMMAD HUSSAIN	1,395,974	5.2852
3	CDC - TRUSTEE NATIONAL INVESTMENT (UNIT) TRUST	1,532,871	5.8035
		16,025,845	60.6744

STATEMENT OF COMPLIANCE WITH THE LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

Saif Textile Mills Limited for the Year Ended June 30, 2026

The company has complied with the requirements of the Regulations in the following manner:-

1. The total number of directors are Eight (08) as per the following:

Directors	Numbers
a) Male	07
b) Female	01

2. The composition of Board is as follows:

S.No	Directors	Numbers
a.	Independent Directors*	Khalid Siddiq Tirmizey Abdul Rehman Qureshi
b.	Non-executive Directors	Javed Saifullah Khan Osman Saifullah Khan Hoor Yousafzai Asif Saifullah Khan Rana Muhammad Shafi
c.	Executive Director	Assad Saifullah Khan
d.	Female Directors	Hoor Yousafzai

*Fractional requirement for independent directors has not been rounded up as one and presently the Company has two independent directors. Both the independent directors have requisite competencies, skills, knowledge and experience to discharge and execute their duties competently, therefore, the appointment of a third independent director is not warranted.

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company;

4. The company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures;

5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Act and these Regulations;

7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;

8. The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;

9. None of the directors attended Directors' Training Program during the year;

10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;

11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;

12. The Board has formed committees comprising of members given below:

STATEMENT OF COMPLIANCE WITH THE LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

Saif Textile Mills Limited for the Year Ended June 30, 2026

a)	Audit Committee	
	Khalid Siddiq Tirmizey	Chairman
	Abdul Rehman Qureshi	Member
	Rana Muhammad Shafi	Member
b)	HR and Remuneration Committee	
	Abdul Rehman Qureshi	Chairman
	Hoor Yousafzai	Member
	Assad Saifullah Khan	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;

14. The frequency of meetings of the committee during the year 2025-26 were as per following:

a) Audit Committee - Four (04) Meetings

b) Human Resource and Remuneration Committee - One (01) Meeting

15. The Board has set up an effective internal audit function and the persons assigned the responsibilities are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company;

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all their partners are

in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or director of the Company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;

18. We confirm that all the requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

19. The Securities and Exchange Commission of Pakistan has inserted new regulation 10A and certain amendments to Regulations 10 & 35 of the Regulations, 2019 through its notification (S.R.O. (1)/2024) dated June 12, 2024. Currently, the management is assessing this amendment and compliance thereof, as applicable, will be performed in due course of time.

For and on behalf of the Board


Javed Saifullah Khan

Chairman

Place: Islamabad

Date: September 30, 2026

INDEPENDENT AUDITORS' REVIEW REPORT TO THE MEMBERS OF SAIF TEXTILE MILLS LIMITED

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

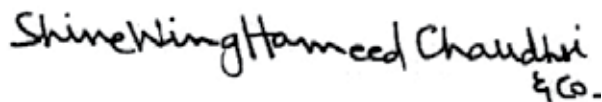
We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of **SAIF TEXTILE MILLS LIMITED** (the Company) for the year ended June 30, 2026 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2026.



SHINEWING HAMEED CHAUDHRI & CO.,
CHARTERED ACCOUNTANTS

Lahore: September 30, 2026
UDIN: CR202610195eR5cEwP3d

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SAIF TEXTILE MILLS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of **SAIF TEXTILE MILLS LIMITED** (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss, the statement of other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, statement of other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2026 and of the profit and other

comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Following are the key audit matters:

S. No.	Key audit matters	How the matter was addressed in our audit
1.	Financing obligations and compliance with related covenant requirements (note 7) At the reporting date, the Company has outstanding long term financing facilities aggregating Rs.2,413 million, which constitute approximately 22% of total liabilities of the Company. The Company's key operating / performance indicators including liquidity, gearing and finance cost are significantly influenced by its existing portfolio of financing. These financing arrangements include both financial and non-financial covenants that the Company is required to comply with. Given the ongoing significance of financing arrangements and the sensitivity of compliance with the underlying covenants, we considered this area a key focus during our audit. Accordingly, this matter has been identified as a key audit matter.	Our audit procedures, amongst others, included the following: - reviewed terms and conditions of financing agreements entered into by the Company with various banks and financial institutions; - circularised direct balance confirmations to banks and financial institutions and verified payments from relevant statements; - reviewed maturity analysis of financing to ascertain the classification of financing as per their remaining maturities; - assessed the status of compliance with financing covenants and also inquired from the management with regard to their ability to ensure future compliance with the covenants; - checked on test basis the calculations of finance cost recognised in the statement of profit or loss; and - assessed the adequacy of disclosures made in respect of the long term financing obligations in the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SAIF TEXTILE MILLS LIMITED

Following are the key audit matters:

S. No.	Key audit matters	How the matter was addressed in our audit
2.	Contingencies The Company is subject to material litigations including Gas Infrastructure Development Cess (GIDC), taxation and other matters at different courts which require management to make assessment and judgements with respect to likelihood and impact of such litigations on the financial statements of the Company. The details of contingencies including that relating to GIDC Act, 2015 and the Supreme Court of Pakistan (SCP) and the Federal Constitutional Court of Pakistan (FCCP) Judgments regarding the same along with management's assessment thereon have been disclosed in note 18 to the financial statements. Management has engaged independent legal consultants on these matters. The accounting for and disclosures of contingencies is complex and is a matter of significance in our audit because of the judgements required to determine the level of certainty on these matters. Due to the magnitude of amount involved, inherent uncertainties with respect to the outcome of matters and use of significant management judgement and estimates to assess the same including related financial impacts, we have considered above referred contingencies as one of the key audit matters.	In response to this matter, our audit procedures included: - discussed legal cases with the legal department of the Company to understand the management's view point and obtained management's assessment regarding their implications on the Company's financial statements; - obtained independent opinion of legal advisors dealing with such cases in the form of confirmations; - examined legal expense ledgers to assess any litigations or claims, which may result in material misstatement of the financial statements; - reviewed the documents for legal and tax proceedings maintained by the management, including Judgments passed by the SCP and FCCP and studied the related provisions of the GIDC Act, 2015; - evaluated all the legal cases in line with the requirements of IAS 37 (Provisions, contingent liabilities and contingent assets); and - assessed the disclosures of legal exposures and provisions for completeness and accuracy.
3.	Revaluation of property, plant and equipment (notes 3.9 & 19) Under IAS 16 (Property, plant and equipment), the management carries its leasehold land, buildings on leasehold land, plant & machinery, generators, electric installations and air conditioning equipment under revaluation model. Under the said model, if fair value can be measured reliably, an entity may carry all items of property, plant and equipment of a class at a revalued amount, which is the fair value of the items at the date of revaluation less any subsequent accumulated depreciation. As at March 31, 2026 the carrying value of aforementioned fixed assets aggregated Rs.7,265 million. The fair value of these fixed assets were assessed by management based on independent valuation performed by an external property valuation Expert engaged by it as at March 31, 2026.	Our audit procedures, amongst others, included the following: - evaluated the competence, capabilities and objectivity of the independent external property valuation Expert engaged by the management as management Expert for valuation; - obtained understanding of the valuation process and techniques adopted by the valuation Expert to assess the reasonableness of the reports; - obtained the valuation reports of external valuation Expert and tested mathematical accuracy of the reports; and - assessed the adequacy of the related disclosures in the annexed financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SAIF TEXTILE MILLS LIMITED

S. No.	Key audit matters	How the matter was addressed in our audit
	Leasehold land, buildings and civil works have been revalued on the basis of Market Approach whereas Cost Approach has been used for all plant & machinery and equipment. This technique requires significant judgement as to estimating the revalued amount in terms of their quality, structure, layout and locations. We identified valuation of property plant and equipment as a key audit matter due to the significant carrying values and the significant management judgement and estimation involved in determining their values due to factors described above.	
4.	Revenue As described in notes 3.22 and 32, the Company generates revenue from the sale of goods to domestic as well as foreign customers. During the year ended June 30, 2026, the Company generated net revenue of Rs.11.712 billion as compared to Rs.11.594 billion during the previous year. Considering the significance of amounts involved and that the revenue is a key indicator of performance measurement of the Company, we have considered revenue recognition as a key audit matter.	Our audit procedures to assess recognition of revenue, amongst others, included the following: - obtained an understanding of the Company's processes and related internal controls for revenue recognition and on a sample basis, tested the effectiveness of those controls, specifically in relation to recognition of revenue and timing thereof; - evaluated the appropriateness of the Company's revenue recognition policies, in accordance with the relevant IFRS; - reviewed, on a sample basis, sale transactions near the reporting date to assess whether transactions were recorded in the relevant accounting year; - performed substantive analytical procedures including developing an expectation of the current year revenue based on trend analysis information taking into account historical sale and market patterns; - correlated the revenue transactions with movement in receivables and monetary balances and compared with the results from our balance confirmation procedures; - reconciled revenue recorded in the books of account on a sample basis with underlying accounting records including dispatch and delivery documents; and - reviewed and assessed the adequacy of related disclosures made in the financial statements in accordance with the applicable financial reporting standards and the Companies Act, 2017.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SAIF TEXTILE MILLS LIMITED

Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information, which comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors is responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SAIF TEXTILE MILLS LIMITED

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in

extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditors' report is Nafees ud din.

ShineWingHameed Chaudhri
& Co.

SHINEWING HAMEED CHAUDHRI & CO.,
CHARTERED ACCOUNTANTS

LAHORE; September 30, 2026

UDIN: AR202610195IMChjpFw8



FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

		2026	2025
	Note	Rupees in '000	
Equity and Liabilities			
Share Capital and Reserves			
Authorised capital			
30,000,000 ordinary shares of Rs.10 each		300,000	300,000
Issued, subscribed and paid-up capital	4	264,129	264,129
Reserves	5	265,884	265,884
Unappropriated profit		1,189,532	841,950
Surplus on revaluation of property, plant and equipment	6	2,488,513	2,375,247
Total shareholders' equity		4,208,058	3,747,210
Non-current Liabilities			
Long term financing	7	2,056,375	967,393
Deferred income - government grant	8	861	4,194
Long term deposits	9	12,700	13,519
Staff retirement benefits - gratuity	10	271,038	244,886
Deferred taxation	11	494,032	578,785
		2,835,006	1,808,777
Current Liabilities			
Trade and other payables	12	1,860,322	1,468,361
Contract liabilities	13	64,325	165,145
Unclaimed dividend		9,042	9,042
Accrued mark-up and interest	14	355,650	595,757
Short term borrowings	15	5,485,129	6,040,687
Current portion of non-current liabilities	16	360,301	341,003
Provision for tax levies	17	146,405	145,193
		8,281,174	8,765,188
		11,116,180	10,573,965
Contingencies and Commitments	18		
		15,324,238	14,321,175

The annexed notes 1 to 52 form an integral part of these financial statements.



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director



MUHAMMAD WASEEM ASLAM
Chief Financial Officer

STATEMENT OF FINANCIAL POSITION

As at June 30, 2026

		2026	2025
	Note	Rupees in '000	
Assets			
Non-current Assets			
Property, plant and equipment	19	8,146,905	7,595,727
Long term investments	20	14,903	14,903
Long term loans	21	3,796	4,391
Long term deposits		81,231	51,799
		8,246,835	7,666,820
Current Assets			
Stores, spare parts and loose tools	22	226,162	245,320
Stock-in-trade	23	3,139,171	2,912,842
Trade debts	24	3,280,436	3,053,435
Loans and advances	25	24,598	27,552
Short term prepayments	26	1,194	18,404
Other receivables	27	49,104	49,184
Deposit for shares	28	0	0
Taxation	29	340,739	309,184
Tax refunds due from Government	30	5,034	5,034
Bank balances	31	10,965	33,400
		7,077,403	6,654,355
		15,324,238	14,321,175

The annexed notes 1 to 52 form an integral part of these financial statements.


ASSAD SAIFULLAH KHAN
 Chief Executive Officer


RANA MUHAMMAD SHAFI
 Director


MUHAMMAD WASEEM ASLAM
 Chief Financial Officer

STATEMENT OF PROFIT OR LOSS

For the Year Ended June 30, 2026

		2026	2025
	Note	Rupees in '000	
Sales - net	32	11,712,401	11,593,946
Cost of sales	33	(10,088,801)	(10,360,442)
Gross profit		1,623,600	1,233,504
Distribution cost	34	(218,612)	(200,867)
Administrative expenses	35	(241,313)	(231,852)
Other income	36	8,350	31,498
Other expenses	37	(32,608)	0
Profit from operations		1,139,417	832,283
Finance cost	38	(897,418)	(1,251,631)
		241,999	(419,348)
Exchange fluctuation (loss) / gain - net	39	(346)	334
Profit / (loss) before taxation and minimum tax		241,653	(419,014)
Minimum tax	17	(147,117)	(145,416)
Profit / (loss) before taxation		94,536	(564,430)
Taxation	40	130,128	176,109
Profit / (loss) after taxation		224,664	(388,321)
		----- Rupees -----	
Earnings / (loss) per share - basic	41	8.51	(14.70)

The annexed notes 1 to 52 form an integral part of these financial statements.



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director



MUHAMMAD WASEEM ASLAM
Chief Financial Officer

STATEMENT OF OTHER COMPREHENSIVE INCOME

For the Year Ended June 30, 2026

		2026	2025
	Note	Rupees in '000	
Profit / (loss) after taxation		224,664	(388,321)
Other comprehensive income / (loss)			
Items that will not be reclassified subsequently to statement of profit or loss:			
Loss on re-measurement of staff retirement benefit obligation	10	(25,010)	(18,072)
Impact of deferred tax		7,253	5,036
		(17,757)	(13,036)
Surplus on revaluation of property, plant and equipment	6.2	345,123	0
Impact of deferred tax	6.2	(91,182)	0
		253,941	0
		236,184	(13,036)
Item that will be reclassified to statement of profit or loss in subsequent periods:			
Unrealised gain on remeasurement of investment at fair value through other comprehensive income		0	17
Total comprehensive income / (loss) for the year		460,848	(401,340)

The annexed notes 1 to 52 form an integral part of these financial statements.



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director



MUHAMMAD WASEEM ASLAM
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

For the Year Ended June 30, 2026

	Share Capital	Reserves				Surplus on revaluation of property, plant and equipment	Total
		Capital	Revenue	Unappropriated profit	Unrealised loss on financial assets at fair value through other comprehensive income		
Rupees in '000							
Balance as at July 01, 2024	264,129	115,981	150,000	1,144,442	(114)	2,474,112	4,148,550
Total comprehensive loss for the year ended June 30, 2025							
- loss for the year	0	0	0	(388,321)	0	0	(388,321)
- other comprehensive loss	0	0	0	(13,036)	17	0	(13,019)
	0	0	0	(401,357)	17	0	(401,340)
Surplus on revaluation of property, plant and equipment realised during the year (net of deferred taxation)							
- on account of incremental depreciation	0	0	0	98,865	0	(98,865)	0
Balance as at June 30, 2025	264,129	115,981	150,000	841,950	(97)	2,375,247	3,747,210
Balance as at July 01, 2025	264,129	115,981	150,000	841,950	(97)	2,375,247	3,747,210
Total comprehensive income for the year ended June 30, 2026							
- profit for the year	0	0	0	224,664	0	0	224,664
- other comprehensive (loss) / income	0	0	0	(17,757)	0	253,941	236,184
	0	0	0	206,907	0	253,941	460,848
Surplus on revaluation of property, plant and equipment realised during the year (net of deferred taxation)							
- on account of incremental depreciation	0	0	0	98,824	0	(98,824)	0
- upon sale of revalued assets	0	0	0	41,851	0	(41,851)	0
Balance as at June 30, 2026	264,129	115,981	150,000	1,189,532	(97)	2,488,513	4,208,058

The annexed notes 1 to 52 form an integral part of these financial statements.



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director



MUHAMMAD WASEEM ASLAM
Chief Financial Officer

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2026

		2026	2025
	Note	Rupees in '000	
Cash generated from operating activities	42	1,137,587	1,023,318
Cash flows from investing activities			
Additions to property, plant and equipment		(756,524)	(33,325)
Sale proceeds of operating fixed assets	19.6	168,664	6,273
Net cash used in investing activities		(587,860)	(27,052)
Cash flows from financing activities			
Long term financing - obtained		1,300,000	0
- repaid		(195,052)	(394,447)
Short term borrowings - net		(555,558)	473,169
Finance cost paid		(1,121,552)	(1,062,294)
Dividend paid		0	(17)
Net cash used in financing activities		(572,162)	(983,589)
Net (decrease) / increase in cash and cash equivalents		(22,435)	12,677
Cash and cash equivalents - at beginning of the year		33,400	20,723
Cash and cash equivalents - at end of the year	31	10,965	33,400

The annexed notes 1 to 52 form an integral part of these financial statements.



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director



MUHAMMAD WASEEM ASLAM
Chief Financial Officer

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 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:

Sawabi

Industrial Estate, Gadoon Amazai

Purpose

Mills / factory

Peshawar

APTMA house, Tehkal Payan, Jamrud Road

Registered office

Islamabad

Ali Centre. Plot No. 71, Street No. 6,

Head office

Business Square, Gulberg Greens

Karachi

Plot No. 36, New Karachi Cooperative Housing

Marketing & Sales office

Society, Near Dolmen Mall Tariq Road

Faisalabad

P-17, Near Allied Bank Ltd, Montgomery Bazar

Marketing & Sales office

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

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

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except as disclosed in the accounting policy notes.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

2.3 Functional and presentation currency

These financial statements are presented in Pakistan Rupee, which is the Company's functional and presentation currency. All financial information presented in Pakistan Rupees has been rounded to the nearest thousand unless otherwise specified.

2.4 INITIAL APPLICATION OF STANDARDS, AMENDMENTS OR INTERPRETATIONS TO EXISTING STANDARDS

The following amendments to existing standards have been published that are applicable to the Company's financial statements covering annual periods, beginning on or after the following dates:

2.4.1 Standards, amendments and interpretations to accounting standards that are effective in current year

Certain standards, amendments and interpretations to IFRS accounting standards are effective for accounting period 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 financial statements.

2.4.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the IFRS accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after July 01, 2026 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these financial statements, except for the following:

International Financial Reporting Standard (IFRS) 18, 'Presentation and Disclosure in Financial Statements' (effective for annual period beginning on January 01, 2027)

This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

The Company is yet to assess the impact of this Standard on its financial statements.

2.4.3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with approved accounting standards requires management to make judgements, estimates and assumptions that affect the application of policies and the reported amount of assets, liabilities, income and expenses.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. Judgements, estimates and assumptions made by the management that may have a significant risk of material adjustments to the financial statements in the subsequent years are as follows:

(a) Property, plant and equipment

The Company reviews appropriateness of the rates of depreciation, useful lives and residual values for calculation of depreciation on an on-going basis. Further, where applicable, an estimate of recoverable amount of asset is made if indicators of impairment are identified. Useful lives, residual values and depreciation method of property, plant and equipment are stated in notes 3.9 and 19.

(b) Stores & spares and stock-in-trade

The Company estimates the net realisable value of stores & spares and stock-in-trade to assess any diminution in the respective carrying values. Net realisable value is determined with reference to estimated selling price less estimated expenditure to make sale - notes 3.12 and 3.13.

(c) Provision for impairment of trade debts

Impairment losses related to trade and other receivables, are calculated using simplified approach of expected credit loss (ECL) model. Management use actual credit loss experience over past years for the calculation of ECL. Trade and other receivables are written off when there is no reasonable expectation of recovery - note 3.14.

(d) Staff retirement benefits - gratuity

The present value of this obligation depends on a number of factors that is determined on actuarial basis using a number of assumptions. Any change in these assumptions will impact carrying amount of this obligation. The present value of the obligation and underlying assumptions are stated in notes 3.4 and 10.

(e) Income taxes and tax levies

In making the estimates for income taxes and tax levies, the Company takes into account the current income tax law and decisions taken by appellate authorities on certain issues in the past. There may be various matters where the Company's view differs with the view taken by the income tax department at the assessment stage and where the Company considers that its view on items of a material nature is in accordance with the law. The difference between the potential and actual charge of income taxes and tax levies, if any, is disclosed as a contingent liability - notes 3.6, 17 and 29.

3. MATERIAL ACCOUNTING POLICIES

The material accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

3.1 Borrowings and borrowing cost

These are recognised initially at fair value, net of transaction costs and are subsequently measured at amortised cost using the effective interest rate method. Difference between proceeds (net of transaction costs) and the redemption value is recognised in the profit or loss over the period of the borrowings as interest expense.

Borrowing costs are recognised as an expense in the period in which these are incurred except to the extent of borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset. Such borrowing costs, if any, are capitalised as part of the cost of that asset.

3.2 Leases

The Company leases vehicles and office buildings. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in the statement of profit or loss. Short-term leases are leases with a lease term of 12 months or less.

3.3 Government grants

The benefit of a government loan at a below-market rate of interest is treated as a government grant. The loan is recognised and measured in accordance with IFRS 9 (Financial instruments). The benefit of the below-market rate of interest is measured as the difference between the initial carrying value of the loan determined in accordance with IFRS 9 and the proceeds received. The benefit is accounted for in accordance with IAS 20 (Accounting for government grants and disclosure of government assistance). The entity considers the conditions and obligations that have been, or must be, met when identifying the costs for which the benefit of the loan is intended to compensate.

3.4 Staff retirement benefits (gratuity)

The Company operates an un-funded staff retirement gratuity scheme for its eligible employees. Provision for gratuity is made annually to cover obligation under the scheme in accordance with the actuarial recommendations. Latest actuarial valuation was conducted on June 30, 2026 on the basis of the projected unit credit method by an independent Actuary.

The liability recognised in the statement of financial position in respect of retirement gratuity scheme is the present value of defined benefit obligation at the end of reporting period. The amount arising as a result of remeasurements are recognised in the statement of financial position immediately, with a charge or credit to other comprehensive income in the periods in which these occur.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

3.5 Trade and other payables

Liabilities for trade and other payables are carried at their amortised cost, which approximates fair value of the consideration to be paid in future for goods and services received, whether or not billed to the Company.

3.6 Taxation - levy and income tax

Income tax comprises current and deferred income tax. Income tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

(a) Current

The charge for current income tax is calculated using prevailing tax rates or tax rates expected to apply to profit for the year if enacted or substantively enacted at the end of the reporting period in accordance with the prevailing law for taxation of income, after taking into account tax credits, rebates and exemptions, if any. Management periodically evaluates position taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that the tax authorities will accept an uncertain tax treatment.

The charge for current income tax also includes adjustments, where considered necessary, to provision for tax made in previous years arising from assessments framed during the year for such years. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

(b) Deferred

The Company accounts for deferred taxation using the liability method on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax liability is recognised for taxable temporary differences and deferred tax asset is recognised to the extent that it is probable that taxable profits will be available against which the deductible temporary differences, unused tax losses and tax credits can be utilised. Deferred tax is charged or credited to the statement of profit or loss except for deferred tax arising on surplus on revaluation of property, plant and equipment, which is charged to revaluation surplus.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

3.7 Dividend and appropriation to reserves

Dividend distribution to the Company's shareholders and appropriation to reserves are recognised in the period in which these are approved.

3.8 Financial liabilities

Classification and subsequent measurement

Financial liabilities are classified and measured at amortised cost or 'at fair value through profit or loss' (FVTPL). A financial liability is classified at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the statement of profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognised in the statement of profit or loss. Any gain or loss on derecognition is also recognised in the statement of profit or loss.

Derecognition

Financial liabilities are derecognised when the contractual obligations are discharged or cancelled or have expired or when the financial liability's cash flows have been substantially modified.

3.9 Property, plant and equipment

Leasehold land, buildings on leasehold land, plant & machinery, generators, electric installations and air-conditioning equipment are shown at fair value, based on valuations carried-out with sufficient regularity by external independent Valuers, less subsequent amortisation / depreciation. Any accumulated amortisation / depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. The remaining property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of items.

Capital work-in-progress is stated at cost. All expenditures connected to the specific assets incurred during installation and construction period are carried under capital work-in-progress. These are transferred to specific assets as and when assets are available for use. Cost of some items of plant and machinery consists of historical cost and exchange fluctuation effects on foreign currency loans capitalised during prior years. Borrowing costs are also capitalised for the period upto the date of commencement of commercial production of the respective plant and machinery, acquired out of the proceeds of such borrowings. Historical cost includes expenditure that is directly attributable to the acquisition of items.

The revaluation is measured on individual asset; if an asset's carrying amount is increased as a result of revaluation, the surplus is recognised in statement of other comprehensive income and accumulated in equity under the heading of revaluation surplus on property, plant and equipment. However, the surplus is recognised in statement of profit or loss to

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

the extent that it reverses revaluation decrease of the same asset previously recognised in statement of profit or loss. If an asset's carrying amount is decreased as a result of revaluation, the deficit on revaluation of asset is recognised in statement of profit or loss. However, the decrease is recognised in statement of other comprehensive income to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to income during the financial year in which these are incurred.

Depreciation on operating fixed assets, except leasehold land, is charged to income applying reducing balance method so as to write-off the depreciable amount of an asset over its remaining useful life at the rates stated in note 19.1. Leasehold land is amortised over the lease term using the straight-line method. The assets' residual values and useful lives are reviewed at each financial year-end and adjusted if impact on depreciation is significant.

Depreciation on additions to operating fixed assets is charged from the month in which an asset is acquired or capitalised while no depreciation is charged for the month in which the asset is disposed-off.

Gain / loss on disposal of property, plant and equipment, if any, is taken to statement of profit or loss.

3.10 Intangible assets - computer software

Computer software is stated at cost less accumulated amortisation. Software cost is only capitalised when it is probable that future economic benefits attributable to the software will flow to the Company and the same is amortised applying the straight-line method at the rate stated in note 19.9.

3.11 Financial assets

Initial Measurement

The Company classifies its financial assets in the following three measurement categories:

- fair value through other comprehensive income (FVTOCI);
- fair value through profit or loss (FVTPL); and
- measured at amortised cost.

A financial asset is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

Subsequent Measurement

• *Equity instruments at FVTOCI*

These assets are subsequently measured at fair value. Dividends are recognised as income in the statement of profit or loss. Other net gains and losses are recognised

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

in statement of other comprehensive income and are never reclassified to the statement of profit or loss.

- **Debt instruments at FVTOCI**

These assets are subsequently measured at fair value. Interest / mark-up income calculated using the effective interest rate method, foreign exchange gains and losses and impairment are recognised in the statement of profit or loss. Other net gains and losses are recognised in statement of other comprehensive income. On derecognition, gains and losses accumulated in statement of other comprehensive income are reclassified to the statement of profit or loss.

- **Debt instruments at FVTPL**

These assets are subsequently measured at fair value. Net gains and losses, including any interest / mark-up or dividend income, are recognised in the statement of profit or loss.

- **Financial assets measured at amortised cost**

These assets are subsequently measured at amortised cost using the effective interest rate method. The amortised cost is reduced by impairment losses. Interest / mark-up income, foreign exchange gains and losses and impairment are recognised in the statement of profit or loss.

Derecognition

Financial assets are derecognised when the right to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

3.12 Stores, spare parts and loose tools

Stores, spare parts and loose tools are stated at cost. The cost of inventory is based on moving average cost. Items in transit are stated at cost accumulated upto the reporting date. The Company reviews the carrying amount of stores, spare parts and loose tools on a regular basis and provision is made for identified obsolete and slow moving items.

3.13 Stock-in-trade

Basis of valuation are as follows:

Particulars	Mode of valuation
Raw materials:	
At mills	- At lower of moving average cost and market value.
In transit	- At cost accumulated to the statement of financial position date.
Work-in-process	- At manufacturing cost.
Finished goods	- At lower of cost and net realisable value.
Waste	- At net realisable value.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

- Cost in relation to work-in-process and finished goods consists of prime cost and appropriate production overheads. Prime cost is allocated on the basis of moving average cost.
- Provision for obsolete and slow moving stock-in-trade is determined based on the management's assessment regarding their future usability.
- Net realisable value signifies the selling price in the ordinary course of business less cost of completion and cost necessary to be incurred to effect such sale.

3.14 Trade debts and other receivables

These are classified at amortised cost and are initially recognised and measured at fair value of consideration receivable. The Company uses simplified approach for measuring the expected credit losses for all trade and other receivables including contract assets based on lifetime expected credit losses. The Company has estimated the credit losses using a provision matrix where trade receivables are grouped based on different customer attributes along with historical, current and forward looking assumptions. Debts considered irrecoverable are written off.

3.15 Financial assets 'at fair value through profit or loss'

Financial assets 'at fair value through profit or loss' are marked to market using the closing market rates and are carried on the statement of financial position at fair value. Net gains and losses arising on changes in fair values of these financial assets are taken to statement of profit or loss in the period in which these arise.

3.16 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of cash flow statement, cash and cash equivalents consist of cash in hand and balances with banks.

3.17 Impairment loss

The carrying amounts of the Company's assets are reviewed at each reporting date to identify circumstances indicating occurrence of impairment loss or reversal of provisions for impairment losses. If any indication exists, the recoverable amounts of such assets are estimated and impairment losses or reversals of impairment losses are recognised in the statement of profit or loss. Reversal of impairment loss is restricted to the original cost of the asset.

3.18 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the obligation can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

3.19 Foreign currency transactions

Transactions in foreign currencies are accounted for in Pak Rupees at the exchange rates prevailing on the date of transactions. Assets and liabilities in foreign currencies are translated in Pak Rupees at the exchange rates prevailing on the reporting date except where forward exchange rates are booked, which are translated at the contracted rates. Exchange differences, if any, are taken to statement of profit or loss.

3.20 Impairment

(a) Financial assets

The Company assesses on a forward looking basis for the expected credit loss (ECL) associated with its financial assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Further, the Company follows simplified approach to measuring ECL, which uses a lifetime expected loss allowance for all trade and other receivables. Management uses actual credit loss experience over past years for calculation of ECL.

For debt instruments measured at FVOCI, the Company applies the low credit risk simplification. At every reporting date, the Company evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Company reassesses the internal credit rating of the debt instrument. In addition, the Company considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

For bank balances, the Company applies a simplified approach in calculating ECLs based on lifetime expected credit losses. The Company reviews internal and external information available for each bank balance to assess expected credit loss and the likelihood to receive the outstanding contractual amount. The expected credit losses are recognised in the statement of profit or loss.

The Company considers a financial asset in default when contractual payments are 30 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(b) Non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to identify circumstances indicating occurrence of impairment loss or reversal of provisions for impairment losses. If any indication exists, the recoverable amounts of such assets are estimated and impairment losses or reversals of impairment losses are recognised in the statement of profit or loss. Reversal of impairment loss is restricted to the original cost of the asset.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

3.21 Off-setting of financial assets and liabilities

Financial assets and liabilities are off-set and the net amount is reported in the financial statements only when there is a legally enforceable right to set-off the recognised amounts and the Company intends either to settle on a net basis or to realise the assets and to settle the liabilities simultaneously.

3.22 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Revenue is measured at the fair value of consideration received or receivable on the following basis:

Sale of goods

- revenue from local sale of goods is recognised at the point of time when the customer obtains control of the goods, which is generally at the time of delivery / dispatch of goods to customers; and
- revenue from the export sale of goods is recognised at the point in time when the customer obtains control over the goods dependent on the relevant incoterms of shipment. Generally, it is on the date of bill of lading or at the time of delivery of goods to the destination port.

Other sources of revenue

- dividend income from investments is recognised when the Company's right to receive dividend is established; and
- return on bank deposits / interest income is recognised using applicable effective interest rate. Income is accrued as and when the right to receive the income is established.

3.23 Segment reporting

Segment information is presented on the same basis as that used for internal reporting purposes by the Chief Operating Decision Maker, who is responsible for allocating resources and assessing performance of the operating segments. On the basis of its internal reporting structure, the Company considers itself to be a single reportable segment; however, certain information about the Company's products, as required by the approved accounting standards, is presented in note 48 to these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

4. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

2026	2025		2026	2025
--- No. of shares ---			--- Rupees in '000 ---	
17,312,468	17,312,468	ordinary shares of Rs.10 each issued for cash	173,125	173,125
9,100,412	9,100,412	ordinary shares of Rs.10 each issued as fully paid bonus shares	91,004	91,004
<u>26,412,880</u>	<u>26,412,880</u>		<u>264,129</u>	<u>264,129</u>

4.1 Saif Holdings Limited held 13,097,000 shares of the Company as at June 30, 2026 and 2025.

4.2 Voting rights, board selection, right of first refusal and block voting are in proportion to the shareholding of a shareholder.

5. RESERVES

	Note	2026	2025
		---- Rupees in '000 ----	
Capital - share premium account	5.1	115,981	115,981
Revenue - general reserve	5.2	150,000	150,000
Unrealised loss on financial assets at fair value through other comprehensive income		(97)	(97)
		<u>265,884</u>	<u>265,884</u>

5.1 Share premium account

Premium received on:

3,820,780 shares @ Rs.7 per share issued
during the year 1992

26,745 26,745

2,303,569 shares @ Rs.5 per share issued
during the year 1996

11,518 11,518

562,019 shares @ Rs.5 per share allotted
during the year 1997

2,810 2,810

7,500,000 shares @ Rs.10 per share allotted
during the year 2007

75,000 75,000
116,073 116,073

Less: preliminary expenses written-off during
the year 1992

92 92
115,981 115,981

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

5.1.1 This represents excess of consideration received on issue of ordinary shares over face value on ordinary shares issued. This reserve can only be utilised for the purposes specified in section 81 of the Companies Act, 2017.

5.2 This represents reserves funds set aside from unappropriated profit.

6. SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - net

6.1 The Company had revalued its leasehold land, buildings on leasehold land, plant & machinery, generators, electric installations and air conditioning equipment during the financial years ended 2006, 2009, 2016, 2018, 2020 and 2023. These fixed assets were revalued by independent Valuers on the basis of market value / depreciated market values.

6.2 The Company, as at March 31, 2026, has again revalued its above mentioned fixed assets. The latest revaluation exercise has been carried-out by M/s. Hamid Mukhtar & Co. (Pvt.) Ltd. (Independent Valuers and Consultants); the Valuers have used Market Approach for leasehold land, buildings and civil works whereas Cost Approach has been used for all plant & machinery and equipment. The net appraisal surplus arisen on latest revaluation aggregating Rs.345.123 million has been credited to this account to comply with the requirements of International Accounting Standard 16. The year end balance has been arrived at as follows:

		2026	2025
		---- Rupees in '000 ----	
Opening balance		2,375,247	2,474,112
Add: surplus arisen on revaluation carried-out			
during the year	19.2	345,123	0
Less: related deferred taxation		91,182	0
		2,629,188	2,474,112
Less: transferred to unappropriated profit on			
account of (net of deferred taxation):			
- incremental depreciation for the year		(98,824)	(98,865)
- sale of revalued assets		(41,851)	0
Closing balance		<u>2,488,513</u>	<u>2,375,247</u>

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

		2026	2025
	Note	---- Rupees in '000 ----	
7. LONG TERM FINANCING - Secured			
United Bank Ltd. (UBL)			
- demand finance - II	7.1	0	4,985
- long term finance facility (LTFF)	7.1	14,177	48,995
Habib Bank Ltd. (HBL)			
- term loan	7.2	7,301	9,734
- long term finance facility (LTFF)	7.3	0	21,597
Soneri Bank Ltd. (SBL)			
- term finance - II	7.4	17,145	30,861
Dubai Islamic Bank Pakistan Ltd. (DIB)			
- islamic finance facility - II	7.5	1,450	7,250
- islamic finance facility - III	7.6	0	13,032
- diminishing musharakah (ITERF)	7.7	60,789	85,052
First Women Bank Ltd. (FWB)			
- demand finance	7.8	0	45,000
Bank Alfalah Ltd. (BAFL)			
- diminishing musharakah	7.9	200,000	0
Meezan Bank Ltd. (MBL)			
- diminishing musharakah	7.10	12,500	37,500
Pair Investment Company Ltd. (PAIR)			
- long term finance facility	7.11	300,000	0
Pak Oman Investment Company Ltd. (POIC)			
- long term finance facility	7.12	200,000	0
Pak Brunei Investment Company Ltd. (PBICL)			
-long term finance facility	7.13	100,000	0
Sindh Bank Ltd. (Sindh Bank)			
-long term finance facility	7.14	100,000	0
Associated Company - Saif Power Ltd. (SPL)			
- long term loan	7.15	1,399,981	999,981
		2,413,343	1,303,987
Less: current portion grouped under current liabilities		356,968	336,594
		<u>2,056,375</u>	<u>967,393</u>

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

- 7.1** The Company, during the year ended June, 30, 2017, had obtained a demand finance facility of Rs.500 million from UBL. During the financial year ended June 30, 2018, UBL converted the said facility in demand finance of Rs.100 million and LTFF under SBP scheme of Rs.400 million. UBL, against the demand finance facility, disbursed Rs.100 million in five tranches of different amounts and Rs.397.385 million under LTFF in twenty four tranches of different amounts. Each tranche under the finance facilities was repayable in 20 equal quarterly instalments commenced from January, 2018. The demand finance facility carried mark-up at the rate of 3-months KIBOR+125 basis points; whereas LTFF carried mark-up at SBP rate of 2% + 3% spread.

Effective mark-up rates charged, during the current financial year, on demand finance and LTFF ranged from 12.30% to 13.35% and 5% (2025: 13.28% to 23.16% and 5%) per annum respectively. These finance facilities were secured against first joint pari passu hypothecation charge over present and future fixed and current assets of the Company for Rs.667 million. The Company, during the current year, had fully repaid the opening outstanding balance of this demand finance facility.

- 7.2** These finances have been obtained from HBL against a term loan finance facility of Rs.25 million. HBL, against the said facility, has disbursed Rs.24.336 million. The principal balance is repayable in 40 equal quarterly instalments commenced from September, 2019. This finance facility carries mark-up at the rate of 3-months KIBOR + 1% ; effective mark-up rates charged, during the current financial year ranged from 11.63% to 12.49% (2025: 13.09% to 21.24%) per annum. This finance facility is secured against first joint pari passu hypothecation charge of Rs.34 million over all present and future fixed and current assets of the Company.

- 7.3** These finances were obtained from HBL against a long term finance facility (LTFF) under SBP scheme of Rs.230 million. HBL, against the said facility, had disbursed Rs.215.433 million in twelve tranches of different amounts. The principal balance was repayable in 20 equal quarterly instalments commenced from May, 2021. This finance facility carried mark-up at SBP rate of 2% + 1%; effective mark-up rate charged during the current financial year was 3% (2025: 3%) per annum. This finance facility was secured against first joint pari passu hypothecation charge of Rs.307 million over all present and future fixed and current assets of the Company. The Company, during the current year, had fully repaid the opening outstanding balance of this finance facility.

- 7.4** The Company, during the financial year ended June 30, 2023, had arranged a term finance facility amounting Rs.70 million from SBL to finance the purchase of solar power panels under category-II of SBP financing scheme for renewable energy. SBL, against the said facility, disbursed Rs.65.151 million in a single tranche. The principal balance is repayable in 19 equal quarterly instalments commenced from January, 2023 and carries profit at the rate of 3 months KIBOR + 1.5% per annum; effective mark-up rates charged, during the current financial year, ranged from 12.13% to 12.99% (2025: 13.59% to 21.74%) per annum. This finance facility is secured against joint pari passu charge over current and fixed assets of the Company for Rs. 93.333 million with 25% margin.

- 7.5** These finances have been obtained from DIB against an islamic finance facility of Rs.155 million. The principal balance is repayable in 20 equal quarterly instalments commenced from December, 2021. This finance facility carries profit at the rate of 3-months KIBOR+1.50%; effective profit rates charged, during the current financial year, ranged from 12.28% to 13.75% (2025: 12.63% to 22.91%) per annum. This finance facility is secured against first joint pari passu hypothecation charge over all present and future fixed and current assets of the Company for Rs.214 million.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

- 7.6** These finances were obtained from DIB against an islamic finance facility (under SBP scheme) of Rs.126 million. The principal balance was repayable in 20 equal quarterly instalments commenced from January, 2022. This finance facility carried profit at SBP rate+3.00%; effective profit rate charged, during the current financial year, was 5% (2025: 5%) per annum. This finance facility was secured against first joint pari passu hypothecation charge over all present and future fixed and current assets of the Company for Rs.214 million. The Company, during the current year, has fully repaid the opening outstanding balance of this finance facility.
- 7.7** The Company, during the financial year ended June 30, 2022, had obtained a diminishing musharakah (ITERF) facility of Rs.150 million from DIB to finance CAPEX of Auto Cones replacement. The principal balance is repayable in 20 equal quarterly instalments commenced from November, 2023. This finance facility carries mark-up at SBP rate of 1% + 4% spread per annum payable quarterly; effective mark-up rate charged during the current financial year was 5% (2025: 5%) per annum. This finance facility is secured against first joint pari passu charge of Rs.200 million over present and future current and fixed assets of the Company.
- 7.8** These finances were obtained from FWB against a demand finance of Rs.300 million. The principal balance was repayable in 20 equal quarterly instalments commenced from April, 2021. This finance facility carried profit at the rate of 3-months KIBOR+1.50%; effective profit rate charged, during the current financial year, ranged from 12.13% to 12.65% (2025: 13.64% to 21.74%) per annum. This finance facility was secured against first joint pari passu hypothecation charge of Rs.400 million over all present and future fixed and current assets of the Company. The Company, during the current year, had fully repaid the opening outstanding balance of this finance facility.
- 7.9** The Company, during the year, has availed a diminishing musharakah facility of Rs.200 million from BAFL to partially finance setting up of 10 MW solar project. The finance facility tenor is 5 years including 6 months grace period and carries mark-up at the rate of 3 months KIBOR plus 1.5% per annum, with a floor of 10% and a cap of 35% per annum; effective mark-up rates charged, during the current financial year, ranged from 12.08% to 12.99% per annum.. The finance facility is secured against joint pari passu charge on current and fixed assets (including land and building) of the Company with 25% margin, amounting to Rs.266.67 million.
- 7.10** The Company, during the financial year ended June 30, 2022, had obtained a diminishing musharakah facility of Rs.100 million from MBL to finance construction of godown under ongoing BMR. The principal balance is repayable in 16 equal quarterly instalments commenced from January, 2023. This finance facility carries mark-up at the rate of 3 months KIBOR + 1% per annum payable quarterly; effective mark-up rates charged, during the current financial year, ranged from 11.63% to 12.49% (2025: 13.09% to 21.24%) per annum. This finance facility is secured against first joint pari passu charge of Rs.133.33 million over present and future fixed assets of the Company.
- 7.11** The Company, during the year, has availed a long term finance facility of Rs.300 million from PAIR to partially finance setting up of 10MW solar power plant on the Company's premises. The finance facility tenor is 6 years from the date of first disbursement including 12 months grace period on principal repayments from the date of first disbursement and carries mark-up at the rate of 3 months KIBOR plus 1.5% per annum; effective mark-up rates charged, during the current financial year, ranged from 12.50% to 13.27% per annum. The finance facility is secured against joint pari passu charge over the present and future current and fixed assets (excluding land and building) of the Company with 25% margin.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

- 7.12** The Company, during the year, has availed a long term finance facility of Rs.200 million from POIC to partially finance the procurement and installation of 10MW solar system at plant site of the Company in Swabi. The finance facility tenor is 5 years from the date of first disbursement including 6 months grace period and carries mark-up at the rate of 3 months KIBOR plus 1.5% per annum; effective mark-up rates charged, during the current financial year, ranged from 12.38% to 13.24% per annum. The finance facility is secured against joint pari passu charge on all present and future current and fixed assets (including land & building) of the Company with 25% margin.
- 7.13** The Company, during the year, has availed a long term finance facility of Rs.100 million from PBICL for its long-term financial needs. The finance facility tenor is 6 years inclusive of one year grace period and carries mark-up at the rate of 3 months KIBOR plus 150 basis points; effective mark-up rates charged, during the current financial year, ranged from 12.20% to 13.72% per annum. The finance facility is secured against first pari passu hypothecation charge over current assets and mortgage charge over fixed assets (including land & building) of the Company with 25% margin.
- 7.14** The Company, during the year, has availed a long term finance facility of Rs.100 million from Sindh Bank for its long-term financial requirements. The finance facility is available up to January, 2029 and carries mark-up at the rate of 6 months KIBOR plus 2.5% per annum; effective mark-up rate charged during the current financial year was 14.87% per annum. The finance facility is secured against hypothecation charge over current assets and mortgage charge over fixed assets of the Company with 25% margin.
- 7.15** The Company, during the financial year ended June 30, 2024, had entered into a loan agreement with Saif Power Ltd. (SPL) to obtain an unsecured long term loan upto an amount of Rs.1,000 million for debt servicing and working capital requirements. SPL, against the said facility, had disbursed Rs.999.981 million in twenty two tranches of unequal amounts. As per the original terms, the principal balance was repayable in 28 equal quarterly instalments with effect from September, 2025.

The Company and SPL, during September 2025, have entered into an amendment agreement whereby:-

- (a) the existing grace period has been extended for an additional period of 18 months while the original maturity date of the loan agreement has remained unchanged;
- (b) the loan facility has been increased by an additional sum of Rs.400 million thereby enhancing the total loan facility from Rs.1.000 billion to Rs.1.400 billion;
- (c) principal repayment will commence immediately upon the expiry of the extended grace period of 18 months and will be made on quarterly basis commencing from March, 2027; and
- (d) the Company will pay mark-up on an annual basis; the applicable mark-up rate is the higher of KIBOR or SPL's average annual borrowing cost plus 0.1%. The effective mark-up rates charged by SPL, during the current financial year, ranged from 11.14% to 12.71% (2025: 13.00% to 22.06%) per annum.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

8. DEFERRED INCOME - GOVERNMENT GRANT

		2026	2025
	Note	---- Rupees in '000 ----	
Government grant against temporary economic refinance facility	8.1	4,194	8,603
Less: current portion grouped under the current liabilities		3,333	4,409
		<u>861</u>	<u>4,194</u>

8.1 This relates to the difference between the fair value and actual proceed of temporary economic refinance facility loan obtained under SBP's refinance scheme. It is being amortised over the period of ten years from the date of loan disbursement with an amount equal to the difference between the finance cost charged that would have been charged to statement of profit or loss at market rate and the interest paid as per the scheme.

8.2 The Company has adhered to the terms of the grants. During the year, Rs. 4,409 thousand (2025: Rs.5,733 thousand) has been recognised in the statement of profit or loss.

9. LONG TERM DEPOSITS

These deposits have been received in accordance with the Company's Car Incentive Scheme and against these deposits vehicles have been provided to the employees. These are adjustable after specified periods by transfer of title of vehicles to the respective employees.

10. STAFF RETIREMENT BENEFITS - Gratuity

10.1 The Company's obligation as per the latest actuarial valuation in respect of defined benefit gratuity plan is as follows:

The movement in the present value of defined benefit obligation is as follows:

	2026	2025
	---- Rupees in '000 ----	
Balance at beginning of the year	244,886	226,139
Current service cost	43,746	36,990
Interest cost	24,814	28,570
Benefits paid	(67,418)	(64,885)
Remeasurement of obligation (effect of experience adjustments)	25,010	18,072
Balance at end of the year	<u>271,038</u>	<u>244,886</u>
Expense recognised in statement of profit or loss is as follows:		
Current service cost	43,746	36,990
Interest cost	24,814	28,570
Charge for the year	<u>68,560</u>	<u>65,560</u>
Remeasurement recognised in statement of other comprehensive income		
Experience adjustment	<u>25,010</u>	<u>18,072</u>

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

Actuarial assumptions used

	2026	2025
Discount rate	11.75%	11.75%
Expected rate of increase in future salaries	9.75%	9.75%
Demographic assumptions		
- Mortality rates (for death in service)	SLIC (2001-05)	SLIC (2001-05)
- retirement age	60 years	60 years

10.2 Sensitivity analysis for actuarial assumptions:

The calculation of defined benefit obligation is sensitive to assumptions set-out above. The following table summarizes how defined benefit obligation would have increased / decreased as a result of change in respective assumption by one percent.

	Increase in assumptions	Decrease in assumptions
	--- Rupees in '000' ---	
Discount rate	249,372	302,000
Increase in salaries	302,687	248,331

The sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and change in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of defined benefit obligation calculated with the projected unit credit method at the end of reporting period) has been applied as when calculating the gratuity liability recognised within the statement of financial position.

The method and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

Expected maturity analysis of undiscounted obligation is as follows:

Time in years	Rupees in 000'
1	28,965
2	16,007
3	34,959
4	19,434
5	30,922
next five years	263,494

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

10.3 Comparison of present value of defined benefit obligation and experience adjustment on obligation for five years is as follows:

	2026	2025	2024	2023	2022
	----- Rupees in '000 -----				
Present value of defined benefit obligation	271,038	244,886	226,139	230,624	251,868
Experience adjustment: loss on obligation	25,010	18,072	11,552	22,876	28,310

10.4 Based on the Actuary's advice, the expected contribution for the year ending June 30, 2027 to gratuity plan amounts to Rs.78.333 million.

10.5 Gratuity includes liability in respect of key management personnel amounting Rs.1.200 million (2025: Rs.nil)

11. DEFERRED TAXATION - net

2026 2025

-- Rupees in '000 --

This is composed of the following:

Taxable temporary difference arising in respect of:

- accelerated tax depreciation allowances
- surplus on revaluation of property, plant and equipment

829,174	780,865
751,460	687,156
1,580,634	1,468,021

Deductible temporary differences arising in respect of:

- unused tax losses
- provision for doubtful deposit for shares
- provision for doubtful debts
- staff retirement benefits - gratuity
- minimum tax recoverable against normal tax charge in future years

873,421	685,811
2,900	2,787
23,500	24,211
78,601	68,247
108,180	108,180
1,086,602	889,236

Net deferred tax liability

494,032	578,785
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NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

12. TRADE AND OTHER PAYABLES

		2026	2025
	Note	-- Rupees in '000 --	
Creditors		464,615	290,905
Due to related parties	12.1	4,083	6,363
Bills payable	12.2	157,137	104,080
Sales tax payable		167,874	178,399
Accrued expenses		1,046,606	885,614
Security deposits	12.3	3,000	3,000
Workers' (profit) participation fund - allocation for the year		12,989	0
Workers' welfare fund - allocation for the year		4,018	0
		<u>1,860,322</u>	<u>1,468,361</u>
12.1 Due to related parties			
Saif Holdings Ltd.		2,046	721
Saif Healthcare Ltd.		1,823	2,286
Saif Energy Ltd.		214	3,356
		<u>4,083</u>	<u>6,363</u>

12.2 These are secured against import documents.

12.3 This represents interest free security deposit received from the Company's transport contractor. The amount received has been utilised for the purpose of business in accordance with the written agreement with the contractor.

13. CONTRACT LIABILITIES

The Company, during the year, has recognised revenue aggregating Rs.154.905 million (2025: Rs.71.942 million) out of the contract liabilities balance outstanding at beginning of the year.

14. ACCRUED MARK-UP AND INTEREST

		2026	2025
	Note	-- Rupees in '000 --	
Long term financing		17,903	12,152
Short term financing		123,622	158,498
Loans from Associated Companies		214,125	425,107
		<u>355,650</u>	<u>595,757</u>

15. SHORT TERM BORROWINGS

Running / cash finances - secured	15.1	3,985,547	4,541,105
Loan from Saif Power Ltd.- SPL (an Associated Company)	15.2	1,499,582	1,499,582
		<u>5,485,129</u>	<u>6,040,687</u>

15.1 Short term finance facilities available from various commercial banks under mark-up arrangements aggregate Rs.4.161 billion (2025: Rs.4.386 billion) and are secured against pledge of stocks, charge on fixed and current assets of the Company and lien over underlying

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

export documents. These finance facilities, during the current financial year, carried mark-up at the rates ranging from 11.01% to 14.03% (2025: 11.97% to 24.44%) per annum and are expiring on various dates by January, 2027. Facilities available for opening letters of credit and guarantee from various commercial banks aggregate Rs.1.556 billion (2025: Rs.2.013 billion) of which the amount remained unutilised at the year-end was Rs.1.094 billion (2025: Rs.1.484 billion). These facilities are secured against lien over import documents and charge on fixed assets of the Company and are expiring on various dates by April, 2028.

- 15.2** The Company, during the financial year ended June 30, 2024, has entered into a loan agreement with SPL to obtain an unsecured running finance facility upto Rs.1,500 million for debt servicing and meeting its working capital requirements. The loan carries mark-up at rate of 0.1% above the lender's average borrowing cost or KIBOR for the relevant period whichever is higher; the effective mark-up rates charged by the lender, during the current financial year, ranged from 11.14% to 12.71% (2025: 13.00% to 22.06%) per annum.

16. CURRENT PORTION OF NON-CURRENT LIABILITIES		2026	2025
	Note	-- Rupees in '000 --	
Long term financing	7	356,968	336,594
Government grant	8	3,333	4,409
		<u>360,301</u>	<u>341,003</u>
17. PROVISION FOR TAX LEVIES - Net			
Balance at beginning of the year		145,193	152,189
Add: provision made for			
- current year	17.1	146,405	145,193
- prior year		712	223
		<u>147,117</u>	<u>145,416</u>
Less: adjustment made against completed assessments		145,905	152,412
		<u>146,405</u>	<u>145,193</u>

- 17.1** No numeric tax rate reconciliation has been given in these financial statements as provisions made for the current financial year represents tax payable under sections 113 (Minimum tax on the income of certain persons) and 154 (Exports) of the Ordinance.

18. CONTINGENCIES AND COMMITMENTS

18.1 Contingencies

- 18.1.1** Guarantees aggregating Rs.229.654 million (2025: Rs.311.654 million) have been issued by banks of the Company to different parties including Government institutions and Sui Northern Gas Pipelines Limited.

- 18.1.2** The Supreme Court of Pakistan (SCP), vide its judgment dated August 13, 2020, declared the Gas Infrastructure Development Cess (GIDC) Act, 2015 as valid and constitutional. The SCP, in its said judgment, stated that the Cess under GIDC Act, 2015 is applicable only to

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

those consumers of natural gas which on account of their industrial or commercial dealings had passed on GIDC burden to their end customers / clients.

Subsequently, the Company filed a review petition against the said judgment of the SCP for waiver of the full amount of GIDC Cess on the ground that the Company had not passed on the burden of GIDC to its customers. The SCP dismissed the afore-mentioned review petition vide its judgment dated November 02, 2020; however, SCP mentioned in its said judgment that the companies claiming any relief under the GIDC Act, 2015 may approach the right forum. In case of an adverse decision, the contingent liability aggregates to Rs.279.645 million, calculated on the basis of applicable rate for industry from June, 2015 to October, 2018 because from October, 2018 the gas tariff is inclusive of all charges including GIDC and therefore GIDC is not applicable afterwards.

Sui Northern Gas Pipelines Ltd. (SNGPL), as per the SCP's judgment dated August 13, 2020, raised GIDC demand amounting Rs.35.439 million in the month of August, 2020 and total quantum of 24 instalments aggregated Rs.850.542 million.

In February, 2021, the Company filed a writ petition No. 872-P/2021 before the Peshawar High Court (PHC) claiming non-applicability of GIDC Act, 2015 and sought relief against the recovery of GIDC Instalment Bills. The PHC, vide its judgment dated June 15, 2022, dismissed the writ petition on the ground of non-maintainability.

The Company then filed a writ petition No. 2459-P/2022 challenging recovery of GIDC on various grounds. The PHC, during September, 2025, held that the liability of GIDC be divided into two distinct periods i.e., for the first period the PHC held that no recovery shall be made from industrial consumers whereas for the second period the PHC maintained SCP's earlier judgment. The Company, during the current financial year, has filed a civil suit before the Peshawar Trial Court on the grounds of SCP's earlier judgment dated August 13, 2020 referring section 8 (2) of the GIDC Act, 2015 that the Company does not pass on the burden to the end consumers thus is not liable to pay the GIDC. The Trial Court granted stay in November, 2025, which remains intact as at the reporting date.

Further, the Company during November, 2025 has also filed a constitutional petition No. FCPLA 141/2025 before the Federal Constitutional Court of Pakistan (the Court) in respect of the GIDC already declared void for all purposes by the SCP vide para no. 42(iv) of its earlier judgment dated August 13, 2020. The Court has granted stay order dated January 27, 2026 whereby no adverse action shall be taken against the Company for non-payment of the cess amount, subject to the Company continuing to pay its regular gas bills in accordance with actual consumption. The said stay order remains operative at the reporting date.

The management maintains that the Company is not liable to pay GIDC since it has not passed on the burden of GIDC to its consumers as per section 8(2) of the GIDC Act, 2015 and GIDC has already been declared void for all purposes by the SCP vide para no. 42(iv) of its earlier judgment dated August 13, 2020.

SNGPL, following the Court's order, corrects gas bill of each month by removing the GIDC amount and demands payment for the net bill amount only i.e., excluding GIDC.

- 18.1.3** The OGRA, while citing the judgment of the SCP dated May 10, 2019 in civil appeal in number 159-L to 2014-L of 2018 titled Sui Northern Gas Pipelines Ltd, Vs Bulleh Shah Packaging (Pvt.) Ltd., has passed the judgment that the consumers who are having supply of natural gas for industrial use and having in-house electricity generation facility for self-consumption fall in the category of industrial consumers and are subject to the corresponding tariff. The OGRA also directed SNGPL to adjust the excess amount paid. Excess amount paid by

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

the Company amounts to Rs.72.440 million, which is expected to be adjusted by SNGPL in future gas bills. The Company has not accounted for this amount as receivable in its financial statements.

18.1.4 The Company has challenged SRO # 584(I)/2017 by filing a writ petition dated May 15, 2018, before the PHC, challenging the levy of further tax @ 1% on textile goods usable as industrial inputs if supplied to unregistered person under section 3(A) of the Sales Tax Act, 1990. The PHC has granted stay and against the charging of further tax and the Respondents have been asked to submit their comments. The petition before the PHC is pending adjudication. However, in a similar case, Lahore High Court has decided the matter in favour of industry vide its judgment dated December 11, 2018.

18.1.5 The Finance Act, 2018 had amended section 5A (Tax on undistributed profits) of the Income Tax Ordinance, 2001 and introduced tax on every public company at the rate of 5% of its accounting profit before tax for the year. However, this tax would not apply in case the Company distributes 20% of the accounting profit through cash dividend within six months of the end of the said year.

The dividend paid by the Company for the financial year 2019 did not meet the minimum prescribed distribution rate of amended section 5A. In case the judgment of the Court is not in favour of the Company; the Company will be liable to pay additional tax at the rate of 5% of its profit before tax for the financial year ended June 30, 2019. As at reporting date no charge has been recorded in this respect.

A writ petition has been filed before the Peshawar High Court against amendment in section 5A. The Court has issued notice to the respondents; presently, the writ petition is pending adjudication.

18.1.6 A constitutional petition was filed before the Islamabad High Court challenging the vires of section 4C (Super tax on high earning persons) of the Income Tax Ordinance, 2001. The subject petition was decided through a consolidated order dated April 18, 2023 in favour of the petitioner. The Department filed an intra court appeal before the Division Bench; the subject petition has been decided through a consolidated order in favour of the petitioner in terms of Para-5 of the aforesaid judgment. The revenue has filed CP No.846/2023 before the Supreme Court, which has lastly been heard on March 24, 2023. The petition has been decided by the Federal Constitutional Court against the taxpayer during January, 2026. The Company, during the year, has paid Rs.36.585 million against the demand raised by the Tax Department for the tax year 2024.

18.1.7 A writ petition was filed during November, 2019 against amendments made in section 65B (Tax credit for investment) of the Income Tax Ordinance, 2001 through Finance Act, 2019. The petition was dismissed vide order dated March 08, 2022. Against the said order civil petition for leave to appeal has been filed before the Supreme Court of Pakistan, which is pending adjudication.

18.1.8 The Company has filed a writ petition before the PHC challenging the impugned notification, which revised RLNG prices for the period from April, 2015 to June, 2022. The Court has restrained SNGPL from collecting the disputed amount of RLNG. The petition is pending adjudication.

18.1.9 The Company has filed a writ petition before the PHC challenging the levy on gas supplied to Captive Power Plants through the Off the Grid (Captive Power Plants) Levy Ordinance, 2025. The Court has restrained SNGPL from collecting the levy. The petition is pending adjudication.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

18.2 Commitments

18.2.1 Commitments against irrevocable letters of credit outstanding at the year-end were for Rs.75.102 million (2025: Rs.113.800 million).

18.2.2 The Company has entered into Ijarah arrangements for thirty three (2025: thirty three) vehicles with Bank Alfalah Limited and First Habib Modaraba. Aggregate commitments for rentals under Ijarah arrangements as at June 30, 2026 were as follows:

	Note	2026 -- Rupees in '000 --	2025
Not later than one year		9,925	25,047
Later than one year but not later than five years		18,753	25,640
		<u>28,678</u>	<u>50,687</u>

19. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	19.1	7,420,848	7,494,350
Capital work-in-progress (plant & machinery)	19.8	648,595	2,202
Stores and spares held for capital expenditure		77,462	99,175
		<u>8,146,905</u>	<u>7,595,727</u>

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

19.1 Operating Fixed assets - tangible

	Owned													
	Lease hold land	Buildings on leasehold land	Plant & machinery	Generators	Electric installations	Aircon- ditioning equipment	Furniture and fixtures	Office equip- ment	Telephone installa- tions	Weigh- ing scales	Fire extin- guishing equip- ment	Gas fittings	Vehicles	Total
----- Rupees in '000 -----														
COST / REVALUATION														
Balance as at July 01, 2024	1,013,588	2,158,826	5,722,407	959,453	122,011	130,120	41,555	77,778	7,575	3,992	6,709	1,262	57,852	10,303,128
Additions during the year	0	2,470	1,240	28,750	1,436	0	228	1,507	553	102	0	0	0	36,286
Disposals for the year	0	0	0	0	0	0	0	(551)	(255)	0	0	0	(10,190)	(10,996)
Balance as at June 30, 2025	1,013,588	2,161,296	5,723,647	988,203	123,447	130,120	41,783	78,734	7,873	4,094	6,709	1,262	47,662	10,328,418
Balance as at July 01, 2025	1,013,588	2,161,296	5,723,647	988,203	123,447	130,120	41,783	78,734	7,873	4,094	6,709	1,262	47,662	10,328,418
Additions during the year	0	51,156	21,741	37,627	7,341	16	1,537	7,890	549	206	3,781	0	0	131,844
Disposals during the year	0	0	(826,164)	(17,230)	(5,823)	0	0	(2,126)	(1,223)	0	0	0	(18,586)	(871,152)
Balance as at June 30, 2026	1,013,588	2,212,452	4,919,224	1,008,600	124,965	130,136	43,320	84,498	7,199	4,300	10,490	1,262	29,076	9,589,110
DEPRECIATION														
Balance as at July 01, 2024	10,910	107,881	2,042,013	166,353	6,101	32,292	22,182	43,817	4,064	2,620	3,717	974	40,590	2,483,514
Charge for the year	11,018	102,619	184,046	40,762	5,802	4,891	1,939	3,441	370	142	299	29	3,281	358,639
On disposals during the year	0	0	0	0	0	0	0	(252)	(70)	0	0	0	(7,763)	(8,085)
Balance as at June 30, 2025	21,928	210,500	2,226,059	207,115	11,903	37,183	24,121	47,006	4,364	2,762	4,016	1,003	36,108	2,834,068
Balance as at July 01, 2025	21,928	210,500	2,226,059	207,115	11,903	37,183	24,121	47,006	4,364	2,762	4,016	1,003	36,108	2,834,068
Charge for the year	11,019	100,810	193,927	40,750	6,013	4,735	1,804	3,690	344	141	513	26	2,432	366,204
On disposals during the year	0	0	(657,937)	(9,353)	(1,956)	0	0	(678)	(437)	0	0	0	(16,526)	(686,887)
Elimination against revaluation surplus	(30,703)	(251,434)	(16,871)	(25,509)	(10,083)	(10,523)	0	0	0	0	0	0	0	(345,123)
Balance as at June 30, 2026	2,244	59,876	1,745,178	213,003	5,877	31,395	25,925	50,018	4,271	2,903	4,529	1,029	22,014	2,168,262
BOOK VALUE AS AT JUNE 30, 2025	991,660	1,950,796	3,497,588	781,088	111,544	92,937	17,662	31,728	3,509	1,332	2,693	259	11,554	7,494,350
BOOK VALUE AS AT JUNE 30, 2026	1,011,344	2,152,576	3,174,046	795,597	119,088	98,741	17,395	34,480	2,928	1,397	5,961	233	7,062	7,420,848
Depreciation rate (%)	-	5	5	5	5	5	10	10	10	10	10	10	10	20

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

19.2 Revaluation surplus on each class of assets, as a result of latest revaluation as detailed in note 6.2, has been determined as follows:

Particulars	Leasehold land	Buildings on leasehold land	Plant and machinery	Generators	Electric installations	Air conditioning equipment	Total
----- Rupees in '000 -----							
Cost / revaluation as at March 31, 2026	1,013,588	2,197,228	5,736,743	1,021,190	130,788	130,136	10,229,673
Accumulated depreciation as at March 31, 2026	30,191	284,139	2,356,165	237,227	16,288	40,669	2,964,679
Book value before revaluation adjustments as at March 31, 2026	983,397	1,913,089	3,380,578	783,963	114,500	89,467	7,264,994
Revalued amounts	1,014,100	2,164,523	3,397,449	809,472	124,583	99,990	7,610,117
Revaluation surplus	30,703	251,434	16,871	25,509	10,083	10,523	345,123

19.3 Had the operating fixed assets been recognised under the cost model, the carrying amounts of each revalued class of operating fixed assets would have been as follows:

	2026	2025
--- Rupees in '000 ---		
- leasehold land	110,166	111,897
- buildings on leasehold land	508,083	481,835
- plant & machinery	2,548,981	2,801,427
- generators	606,026	601,911
- electric installations	43,629	38,919
- air-conditioning equipment	42,023	44,196
	<u>3,858,908</u>	<u>4,080,185</u>

19.4 Leasehold land of the Company and buildings thereon represent 101.41 Acres of land located at Industrial Estate, Gadoon Amazai, District Sawabi, Khyber Pakhtunkhwa.

19.5 Based on the latest revaluation exercise carried-out on March 31, 2026, forced sale value of the Company's revalued assets was Rs.5,866.519 million.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

19.6 Disposal of operating fixed assets

Asset Description	Cost / Revaluation	Accumulated Depreciation	Net Book Value	Sale Proceeds	Gain / (loss)	Mode of disposal	Particulars of buyer
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----- Rupees in '000 -----

Items with individual net book value exceeding Rs. 500,000 each

Plant & machinery							
Compact Ring Frames	571,352	474,070	97,282	83,465	(13,817)	Negotiation	Shiblee Textile Traders, Dar-ul-Ehsan Town, Samundari Road, Faisalabad.
Zinser Simplex	18,411	14,841	3,570	3,200	(370)	--do--	--do--
Crosrol Cards	6,163	3,584	2,579	1,590	(989)	--do--	--do--
Jossi Vision Sheilds	19,034	16,555	2,479	1,425	(1,054)	--do--	--do--
Combers	75,891	54,075	21,816	19,000	(2,816)	--do--	--do--
Tandum, Crosrols	52,495	39,802	12,693	13,500	807	--do--	--do--
Toyoda Simplex	7,954	3,987	3,967	3,600	(367)	--do--	--do--
Ring Spinning Frame	26,113	16,097	10,016	9,100	(916)	--do--	--do--
Savio Automatic Cone Winders	37,973	30,635	7,338	6,600	(738)	--do--	--do--
Fork Lifter	5,623	1,694	3,929	1,311	(2,618)	--do--	Fiaz Ahmed, Pakpatan
Auto Plucker	1,331	470	861	400	(461)	--do--	Kohat Textile Mills Ltd.
	<u>822,340</u>	<u>655,810</u>	<u>166,530</u>	<u>143,191</u>	<u>(23,339)</u>		
Electric Installations							
Transformer Philips	5,824	1,956	3,868	3,200	(668)	Negotiation	Shiblee Textile Traders, Dar-ul-Ehsan Town, Samundari Road, Faisalabad.
Generator	15,988	9,045	6,943	5,000	(1,943)	--do--	--do--
Transformer	1,242	313	929	1,500	571	Negotiation	Mepsol, Faisalabad.
	<u>17,230</u>	<u>9,358</u>	<u>7,872</u>	<u>6,500</u>	<u>(1,372)</u>		
Vehicle							
Honda City	2,062	1,554	508	507	(1)	As per Company policy	Muhammad Asim, ex-employee.

Aggregate value of items having individual book value not exceeding Rs. 500,000 each

Plant & Machinery	3,824	2,128	1,696	2,800	1,104	Negotiation	Various parties
Telephone Installations	1,223	437	786	784	(2)	--do--	--do--
Office Equipment	2,126	678	1,448	1,316	(132)	--do--	--do--
Vehicles	16,523	14,966	1,557	10,366	8,809	--do--	--do--
2026	<u>871,152</u>	<u>686,887</u>	<u>184,265</u>	<u>168,664</u>	<u>(15,601)</u>		
2025	10,996	8,085	2,911	6,273	3,362		

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

19.7 Depreciation for the year has been apportioned as under:	2026		2025
	-- Rupees in '000 --		
Cost of sales	357,939		349,608
Administrative expenses	8,265		9,031
	366,204		358,639
19.8 Capital work-in-progress (plant & machinery)			
Balance as at June 30, 2025			
(advance to plant & machinery supplier)	2,202		
Advance against supply of 10 MW Solar Plant to Sky Electric (Pvt.) Ltd.	585,000		
Mark-up capitalised on long term financing *	46,704		
Solar loan processing fees, legal charges and stores & spares capitalised	14,689		
	648,595		

* Borrowing cost was charged at the rates ranging from 12.08% to 13.77% per annum.

- 19.9** Intangible assets - Computer software
Computer software, having cost of Rs.19.265 million, which has been fully amortised at the rate of 20% per annum, is still in use of the Company.

20.	LONG TERM INVESTMENTS - At FVTOCI		2026	2025
		Note	-- Rupees in '000 --	
Debt Instruments				
Habib Bank Ltd.				
25 term finance certificates of Rs.100,000 each	20.1		2,500	2,500
Adjustment arising from re-measurement to fair value			(100)	(100)
			2,400	2,400
Soneri Bank Ltd.				
25 term finance certificates of Rs.100,000 each	20.2		2,500	2,500
Adjustment arising from re-measurement to fair value			3	3
			2,503	2,503
Equity securities - un-quoted				
Naymat Collateral Management Company Ltd.				
1,000,000 ordinary shares of Rs.10 each			10,000	10,000
			14,903	14,903

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

20.1 These carry profit at the rate of 3 months KIBOR + 1.60%. Effective profit rates earned, during the current financial year, ranged from 12.23% to 12.94% (2025: 13.63% to 21.86%) per annum.

20.2 These carry profit at the rate of 6 months KIBOR + 1.70%. Effective profit rates earned, during the current financial year, ranged from 12.39% to 12.92% (2025: 13.92% to 21.81%) per annum.

21. LONG TERM LOANS - Considered good

		2026	2025
		--- Rupees in '000 ---	
Loans and advances to employees	21.1	4,188	5,583
Less: amounts due within the following twelve months shown under current assets		392	1,192
		<u>3,796</u>	<u>4,391</u>

21.1 These loans are interest free and have been advanced for construction of house, employees' children educational expenses and for other purposes. These are recoverable in monthly instalments and are adjustable against the gratuity balances of the employees at the end of respective employment terms.

22. STORES, SPARE PARTS AND LOOSE TOOLS

	2026	2025
	--- Rupees in '000 ---	
Stores	107,074	109,746
Spare parts	118,290	134,539
Loose tools	798	1,035
	<u>226,162</u>	<u>245,320</u>

23. STOCK-IN-TRADE

Raw materials:		
- at mills	583,199	609,265
- in transit	157,351	177,255
	<u>740,550</u>	<u>786,520</u>
Work-in-process	244,661	300,668
Finished goods	2,153,960	1,825,654
	<u>3,139,171</u>	<u>2,912,842</u>

23.1 Stock-in-trade include inventories valuing Rs.1,244.227 million (2025: Rs.1,205.650 million) which are pledged with commercial banks as security for short term borrowings (note 15).

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

24. TRADE DEBTS

	Note	2026 -- Rupees in '000 --	2025
Unsecured - local		3,351,099	3,082,669
Secured			
- export		10,369	51,564
- local		0	6,075
		10,369	57,639
Less: allowance for expected credit loss	24.1	(81,032)	(86,873)
		3,280,436	3,053,435

24.1 Provision for impairment

Balance at beginning of the year		86,873	90,489
Charge for the year		0	0
Balances written-off during the year		5,841	3,616
Balance at end of the year		81,032	86,873

25. LOANS AND ADVANCES - Considered good

Current portion of long term loans to employees	21	392	1,192
Advances to:			
- employees		3,418	3,024
- suppliers		20,788	23,336
		24,598	27,552

26. SHORT TERM PREPAYMENTS

Prepayments	26.1	1,194	18,404
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26.1 These prepayments have been made against different day to day expenses.

27. OTHER RECEIVABLES

	Note	2026 -- Rupees in '000 --	2025
Receivable from Sui Northern Gas Pipelines Ltd.	27.1	23,331	23,331
Advances against letters of credit		93	173
Mark-up subsidy claims receivable	27.2	25,680	25,680
		49,104	49,184

27.1 This represents excessive gas bills paid, during the financial year ended June 30, 2010 and 2015, under protest against which the Company has filed a complaint with the Oil & Gas Regulatory Authority, Islamabad. Presently, the Company's case is pending with the Regional Detection & Evaluation Committee of Sui Northern Gas Pipelines Ltd. for final decision.

27.2 These represent mark-up subsidy claims booked under the Government's "Technology Up-gradation Support Order 2010". These claims have been duly verified by the relevant banks of the Company.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

28. DEPOSIT FOR SHARES

		2026	2025
	Note	-- Rupees in '000 --	
Security Electric Power Company Ltd. - SEPCL (an Ex - Associated Company)	28.1	10,000	10,000
Less: provision for doubtful deposit for shares	28.2	10,000	10,000
		0	0

28.1 The Company had deposited Rs.5 million during the financial year ended September 30, 1994 and Rs.5 million during the financial year ended September 30, 1998 with SEPCL for purchase of shares. Shares against these deposits, however, have not been issued so far.

28.2 Full provision against these doubtful deposits was made as the management was of the view that SEPCL had abandoned the project due to IPP crisis and SEPCL utilised this amount in payment of penalty imposed by the Private Power Infrastructure Board (Ministry of Water and Power). The Company had filed a complaint before the Wafaqi Muhtasib for recovery of the said deposit along with penalty. As remote chances of recovery existed, full provision for doubtful deposits for shares was made in the books of account during the financial year ended September 30, 2000.

29. TAXATION - Net

		2026	2025
		--- Rupees in '000 ---	
Balance of advance tax at beginning of the year		309,184	336,433
Add: income tax deducted / paid during the year		216,015	120,212
		525,199	456,645
Less: provision made for			
- current year		1,969	0
- prior year	18.1.6	36,585	0
		38,554	0
Less : adjustments made against completed assessments		145,906	147,461
Balance of advance tax at end of the year		340,739	309,184

29.1 Income tax assessments of the Company have been finalised by the Income Tax Department or deemed to be assessed under section 120 of the Income Tax Ordinance, 2001 (the Ordinance) upto the tax year 2025.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

30. TAXES REFUNDS DUE FROM GOVERNMENT

		2026	2025
	Note	-- Rupees in '000 --	
Minimum tax paid under protest	30.1	5,034	5,034

- 30.1** The Company had made payments aggregating Rs.12.736 million till September 30, 2003 under protest; however, Rs.3.000 million were adjusted against the completed assessment during the financial year ended September 30, 2004. The Company, during the financial year ended June 30, 2008, had received refund of Rs.4.702 million.

31. BANK BALANCES

		2026	2025
	Note	-- Rupees in '000 --	
Cash at banks on:			
- current accounts	31.1	10,892	33,357
- saving accounts		73	43
		10,965	33,400

- 31.1** These include foreign currency balances of U.S.\$ 956 (2025: U.S.\$ 956).

32. SALES - Net

	2026	2025
	--- Rupees in '000 ---	

Own manufactured goods:

Local

- yarn	13,441,911	13,169,227
- waste	78,694	122,851
- surgical cotton	144,464	91,127
- doubling services	21,508	0
	13,686,577	13,383,205

Export

- yarn	0	16,681
- surgical cotton	107,693	133,727
	107,693	150,408

Trading activities:

Local raw materials

	6,978	120,170
	13,801,248	13,653,783
Less: sales tax	2,088,847	2,059,837
	11,712,401	11,593,946

- 32.1** All the contracts with the customers were under one performance obligation and the revenue has been recognised at the point in time when the goods have been transferred to the customers.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

33. COST OF SALES

	Note	2026 --- Rupees in '000 ---	2025
Raw materials consumed	33.1	5,509,091	5,590,495
Salaries, wages and benefits	33.2	1,195,353	1,096,505
Packing materials consumed		176,329	172,902
Dyes and chemicals consumed		301,635	305,658
Power and fuel		2,424,529	2,135,308
Repair and maintenance		227,184	188,880
Depreciation	19.7	357,939	349,608
Insurance		47,115	43,077
Rent		6,908	5,282
Vehicles' running and maintenance		17,026	24,450
Travelling and conveyance		7,791	6,589
Textile cess		88	88
Others		17,421	13,868
		10,288,409	9,932,710
Adjustment of work-in-process			
Opening		300,668	340,073
Closing		(244,661)	(300,668)
		56,007	39,405
Cost of goods manufactured		10,344,416	9,972,115
Adjustment of finished goods			
Opening stock		1,825,654	2,148,039
Purchases		72,691	65,942
Closing stock		(2,153,960)	(1,825,654)
		(255,615)	388,327
		10,088,801	10,360,442
33.1 Raw materials consumed			
Opening stock		786,520	1,187,523
Purchases (for manufacturing)		5,456,658	5,071,047
Cost of raw materials sold		5,909	117,742
		5,462,567	5,188,789
		6,249,087	6,376,312
Less: closing stock		740,550	786,520
		5,508,537	5,589,792
Add: cotton cess		554	703
		5,509,091	5,590,495

33.2 These include Rs.39.991 million (2025: Rs.38.241 million) in respect of staff retirement benefits - gratuity.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

34. DISTRIBUTION COST

	Note	2026 --- Rupees in '000 ---	2025
Staff salaries and benefits	34.1	37,858	37,090
Travelling		7,106	4,155
Vehicles' running and maintenance		4,975	5,835
Communication		418	423
Loading and unloading		31,066	30,680
Freight on local yarn sales		84,606	73,567
Freight on export yarn sales		11,327	18,803
Export expenses		471	416
Insurance		1,824	1,824
Commission on sales		38,961	28,074
		<u>218,612</u>	<u>200,867</u>

34.1 These include Rs.9.145 million (2025: Rs.8.745 million) in respect of staff retirement benefits - gratuity.

35. ADMINISTRATIVE EXPENSES

	Note	2026 --- Rupees in '000 ---	2025
Directors' meeting fee		945	495
Salaries and benefits	35.1	126,528	116,199
Travelling and conveyance		4,450	2,079
Rent, rates and taxes		17,486	16,265
Ijarah rentals		19,692	20,473
Entertainment		8,323	3,879
Communication		4,129	2,523
Printing and stationery		3,112	1,581
Electricity, gas and water		5,829	7,978
Insurance		4,430	4,976
Repair and maintenance		3,291	2,973
Vehicles' running and maintenance		13,644	13,656
Advertisement		497	198
Fees and subscription		13,592	21,916
Newspapers and periodicals		116	86
Depreciation	19.7	8,265	9,031
Auditors' remuneration	35.2	2,233	2,151
Legal and professional (other than Auditors)		4,604	5,348
Others		147	45
		<u>241,313</u>	<u>231,852</u>

35.1 These include Rs.19.423 million (2025: Rs.18.573 million) in respect of staff retirement benefits - gratuity.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

35.2 Auditors' remuneration

2026 2025
--- Rupees in '000 ---

Statutory audit	1,966	1,863
Excess provision reversed	(66)	0
Review of half-yearly financial statements	218	168
Certification charges	100	105
Out-of-pocket expenses	15	15
	<u>2,233</u>	<u>2,151</u>

35.3 The Company, during the current financial year, has shared administrative expenses aggregating Rs.16.006 million (2025: Rs.5.935 million) with Kohat Textile Mills Ltd. a related party on account of proportionate expenses of the combined offices at Karachi and Lahore. These expenses have been booked in the respective heads of account.

36. OTHER INCOME

Note 2026 2025
--- Rupees in '000 ---

Sale of scrap - net of sales tax of Rs.542 thousand (2025: Rs.3,875 thousand)		3,012	21,526
Profit on bank deposits		291	6
Profit on term finance certificates		638	871
Amortisation of government grant	8.2	4,409	5,733
Gain on sale of operating fixed assets	19.6	0	3,362
		<u>8,350</u>	<u>31,498</u>

37. OTHER EXPENSES

Workers' (profit) participation fund	12	12,989	0
Workers' welfare fund	12	4,018	0
Loss on sale of operating fixed assets	19.6	15,601	0
		<u>32,608</u>	<u>0</u>

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

38. FINANCE COST

2026
--- Rupees in '000 ---

	Note	2026	2025
Mark-up on long term financing		26,605	62,710
Mark-up on short term borrowings		516,836	757,514
Mark-up on loans from Associated Companies		327,707	380,678
Local bills discounting charges		10,298	26,996
Bank and other charges		15,972	23,733
		<u>897,418</u>	<u>1,251,631</u>

39. EXCHANGE FLUCTUATION (LOSS) / GAIN

Exchange fluctuation (loss) / gain on foreign debtors - net		(346)	334
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40. TAXATION

Current			
- for the year	40.1	1,969	0
- for prior year	18.1.6	36,585	0
		<u>38,554</u>	<u>0</u>
Deferred		(168,682)	(176,109)
		<u>(130,128)</u>	<u>(176,109)</u>

40.1 This represents provision made for the current year under section 4C (Super tax on high earning persons) of the Income Tax Ordinance, 2001.

41. EARNINGS / (LOSS) PER SHARE

Profit / (loss) after taxation attributable to ordinary shareholders		<u>224,664</u>	<u>(388,321)</u>
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---- No. of shares ----

Weighted average number of ordinary shares outstanding during the year		<u>26,412,880</u>	<u>26,412,880</u>
--	--	-------------------	-------------------

---- No. of shares ----

Earnings / (loss) per share - basic		<u>8.51</u>	<u>(14.70)</u>
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41.1 Diluted

A diluted earnings per share has not been presented as the Company does not have any convertible instruments in issue as at June 30, 2026 which would have any effect on the earnings per share if the option to convert is exercised.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

42. CASH FLOW FROM OPERATING ACTIVITIES

	Note	2026 --- Rupees in '000 ---	2025
Profit / (loss) for the year - before taxation and minimum tax		241,653	(419,014)
Adjustments for non-cash charges and other items:			
Depreciation	19.7	366,204	358,639
Staff retirement benefits - gratuity (net)		1,142	675
Loss / (gain) on sale of operating fixed assets - net	19.6	15,601	(3,362)
Finance cost		881,446	1,227,898
Exchange fluctuation loss / (gain) on foreign debtors - net	39	346	(334)
Profit before working capital changes		1,506,392	1,164,502
Effect on cash flows due to working capital changes			
(Increase) / decrease in current assets:			
Stores, spare parts and loose tools		19,158	54,398
Stock-in-trade		(226,329)	762,793
Trade debts		(227,347)	(1,251,297)
Loans and advances		2,954	(9,003)
Short term prepayments		17,210	(16,497)
Other receivables		80	2,074
Tax refunds due from Government		0	106,227
(Decrease) / increase in current liabilities:			
Trade and other payables		391,959	267,192
Contract liabilities		(100,820)	86,787
		(123,135)	2,674
Cash generated from operating activities		1,383,257	1,167,176
Taxes and levies paid		(216,014)	(120,212)
Long term loans		595	(1,703)
Long term deposits		(29,432)	(21,229)
Long term deposits from employees		(819)	(714)
Net cash generated form operating activities		1,137,587	1,023,318

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

43. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

43.1 Financial Risk Factors

The Company has exposure to the following risks from its use of financial instruments:

- market risk, credit risk; and liquidity risk.

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board is also responsible for developing and monitoring the Company's risk management policies.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. Risk management is carried out by a treasury department under policies approved by the Board of Directors. The treasury department identifies, evaluates and hedges financial risks. The Board provides written principles for overall risk management, as well as written policies covering specific areas, such as currency risk, interest rate risk, credit risk, use of derivative and non-derivative financial instruments and investment of excess liquidity.

43.2 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Market risk comprises of three types of risks: currency risk, interest rate risk and price risk.

(a) Currency risk

Foreign currency risk arises mainly where receivables and payables exist due to transactions entered into in foreign currencies. The Company is exposed to currency risk on financing, import of raw materials, plant & machinery, stores & spares, foreign debtors and claim receivables denominated in U.S. Dollar and Euro. The Company's exposure to foreign currency risk for U.S. Dollar and Euro is as follows:

2026	Rupees	U.S. \$	Euro
	----- in '000 -----		
Bills payable	157,137	564	0
Trade debts	(10,369)	0	(33)
Bank balances	(278)	(1)	0
	(10,647)	(1)	(33)
Gross reporting date exposure	146,490	563	(33)
Outstanding letters of credit	75,102	270	0
Net exposure	221,592	833	(33)

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

2025	Rupees	U.S. \$
	----- in '000 -----	
Bills payable	104,080	366
Trade debts	(51,564)	(182)
Bank balances	(282)	(1)
	(51,846)	(183)
Gross reporting date exposure	52,234	183
Outstanding letters of credit	113,800	401
Net exposure	166,034	584

The following significant exchange rates have been applied:

	Average rate		Reporting date rate	
	2026	2025	2026	2025
U.S. Dollar to Rupee	284.15	283.39	278.16	284.10
Euro to Rupee	327.52	n/a	316.95	n/a

At June 30, 2026, if Rupee had strengthened by 10% against U.S.\$ and Euro with all other variables held constant, profit after taxation for the year would have been higher by Rs.14.649 million (net) mainly as a result of foreign exchange gain / loss on translation of foreign currency financial assets and liabilities; [2025: if Rupee had strengthened by 10% against U.S.\$ with all other variables held constant, loss after taxation for the preceding year would have been lower by Rs.5.227 million (net) mainly as a result of foreign exchange gain / loss on translation of foreign currency financial assets and liabilities].

The weakening of Rupee against U.S. Dollar and Euro would have had an equal but opposite impact on profit (2025: loss) after taxation.

The sensitivity analysis prepared is not necessarily indicative of the effects on profit (2025: loss) for the year and assets / liabilities of the Company.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. At the reporting date, the interest rate profile of the Company's interest bearing financial instruments is as follows:

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

	2026	2025	2026	2025
	Effective rate		Carrying amount	
Financial liabilities	%	%	---	---
Variable rate instruments			in '000	
Long term financing	3.00 to 14.87	3.00 to 23.72	2,413,343	1,303,987
Short term borrowings	11.01 to 14.03	11.97 to 24.44	5,485,129	6,040,687

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rate at the reporting date would not affect profit or loss of the Company.

Cash flow sensitivity analysis for variable rate instruments

At June 30, 2026, if interest rate on variable rate financial liabilities had been 1% higher / lower with all other variables held constant, profit after taxation for the year would have been lower / higher by Rs.78.985 million mainly as a result of higher / lower interest expense on variable rate financial liabilities; (2025: if interest rate on variable rate financial liabilities had been 1% higher / lower with all other variables held constant, loss for the preceding year after taxation would have been higher / lower by Rs.73.447 million mainly as a result of higher / lower interest expense on variable rate financial liabilities).

(c) Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instruments or its issuer or factors affecting all similar financial instruments traded in the market.

The Company is exposed to equity securities price risk because of its investments classified as fair value through other comprehensive income. The Company is not exposed to commodity price risk. To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the board of directors.

43.3 Credit risk exposure and concentration of credit risk

Credit risk represents the risk of a loss to the Company if the counter party fails to discharge its obligation and cause the other party to incur a financial loss. The Company attempts to control credit risk by monitoring credit exposures, limiting transactions with specific counterparties and continually assessing the credit worthiness of counterparties.

Concentrations of credit risk arise when a number of counterparties are engaged in similar business activities or have similar economic features that would cause their abilities to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Credit risk primarily arises from trade debts and balances with banks. To manage exposure to credit risk in respect of trade debts, management performs credit reviews taking into account the customer's financial position, past experience and other relevant factors.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

Where considered necessary, advance payments are obtained from certain parties. The management has set a maximum credit period of 30 days to reduce the credit risk. Credit risk on bank balances is limited as the counter parties are banks with reasonably high credit ratings.

Exposure to credit risk

The maximum exposure to credit risk as at June 30, 2026 along with comparative is tabulated below:

	2026	2025
	--- Rupees in '000 ---	
Long term investments	14,903	14,903
Long term deposits	81,231	51,799
Trade debts	3,361,468	3,140,308
Other receivables	49,011	49,011
Bank balances	10,965	33,400
	<u>3,517,578</u>	<u>3,289,421</u>
Trade debts exposure by geographic region is as follows:		
Domestic	3,351,099	3,088,744
Export	10,369	51,564
	<u>3,361,468</u>	<u>3,140,308</u>

The majority of export debts of the Company are situated in Europe and South America.

	Exposure at default	Expected credit Loss
The expected credit loss allowance for trade debts at the reporting date is calculated below:		
Not yet due	1,194,736	0
Past due :		
1 - 30 days	677,683	0
31 - 60 days	550,031	0
61 - 90 days	364,733	29,179
91 - 120 days	395,855	31,668
120 days and above	178,430	20,185
	<u>3,361,468</u>	<u>81,032</u>

The Company uses simplified approach for measuring the expected credit losses for all trade and other receivables including contract assets based on lifetime expected credit losses. The Company has estimated credit losses using a provision matrix where trade receivables are grouped based on different customer attributes along with historical, current and forward looking assumptions. At the reporting date, the Company's management believes that required impairment allowance in respect of doubtful trade debts has been accounted for, as trade debts aggregating Rs.1,290.151 million have been realised subsequent to

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

the year-end and for other trade debts there are reasonable grounds to believe that the amounts will be realised in short course of time. Further, major export debts are secured through letters of credit and have been fully realised subsequent to the year end.

Investments comprise of share-holdings in listed and un-listed securities. The management assesses the credit quality ratings of its holdings and diversifies its portfolio accordingly.

43.4 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach for managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The table below analyses the Company's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to contractual maturity dates. The amounts disclosed in the table are the contractual undiscounted cash flows:

	Carrying amount	Contractual cash flows	Less than 1 year	Between 1 to 5 years	5 years and above
2026	----- Rupees in '000 -----				
Long term financing	2,413,343	3,379,576	698,437	2,681,139	0
Trade and other payables	1,675,441	1,675,441	1,675,441	0	0
Accrued mark-up and interest	355,650	355,650	355,650	0	0
Short term borrowings	5,485,129	5,796,361	5,796,361	0	0
Unclaimed dividends	9,042	9,042	9,042	0	0
	<u>9,938,605</u>	<u>11,216,070</u>	<u>8,534,931</u>	<u>2,681,139</u>	<u>0</u>

	Carrying amount	Contractual cash flows	Less than 1 year	Between 1 to 5 years	5 years and above
2025	----- Rupees in '000 -----				
Long term financing	1,303,987	1,973,370	524,446	1,285,518	163,406
Trade and other payables	1,289,962	1,289,962	1,289,962	0	0
Accrued mark-up and interest	595,757	595,757	595,757	0	0
Short term borrowings	6,040,687	6,826,783	6,826,783	0	0
Unclaimed dividends	9,042	9,042	9,042	0	0
	<u>9,239,435</u>	<u>10,694,914</u>	<u>9,245,990</u>	<u>1,285,518</u>	<u>163,406</u>

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

The contractual cash flows relating to the above financial liabilities have been determined on the basis of interest / mark-up rates effective at the respective year-ends. The rates of interest / mark-up have been disclosed in the respective notes to these financial statements.

43.5 Fair value measurement of financial instruments

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Company is going concern and there is no intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities [Level 1].
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) [Level 2].
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) [Level 3].

Valuation techniques used to determine fair values

Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity-specific estimates. If all significant inputs required to measure the fair value of an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The Company's financial assets measured at fair value consists of level 2 financial assets aggregating Rs.4.903 million (2025: Rs.4.903 million) and level 3 financial assets amounting Rs.10 million (2025: Rs.10 million). The carrying values of other financial assets and liabilities reflected in the financial statements approximate their fair values.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

43.6 Financial instruments by category

	Amortised cost		Financial assets at fair value through OCI	Financial assets at fair value through OCI
	2026	2025	2026	2025
Financial assets as per statement of financial position	----- Rupees in '000 -----		----- Rupees in '000 -----	
Long term investments	0	0	14,903	14,903
Long term loans	3,796	4,391	0	0
Long term deposits	81,231	51,799	0	0
Trade debts	3,361,468	3,140,308	0	0
Loans and advances	3,810	4,216	0	0
Other receivables	49,011	49,011	0	0
Bank balances	10,965	33,400	0	0
	<u>3,510,281</u>	<u>3,283,125</u>	<u>14,903</u>	<u>14,903</u>
Financial liabilities measured at amortised cost				
Financial liabilities as per statement of financial position	2026	2025	-- Rupees in '000 --	
Long term financing	2,413,343	1,303,987		
Long term deposits	12,700	13,519		
Trade and other payables	1,675,441	1,289,962		
Accrued mark-up and interest	355,650	595,757		
Short term borrowings	5,485,129	6,040,687		
Unclaimed dividend	9,042	9,042		
	<u>9,951,305</u>	<u>9,252,954</u>		

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

43.7 Reconciliation of movements of liabilities to cash flows arising from financing activities

	Long term financing	Short term borrowings	Accrued mark-up and interest	Dividend
----- Rupees in '000 -----				
2026				
Balance as at July 01, 2025	1,303,986	6,040,687	595,758	9,042
Changes from financing activities				
Finances - obtained	1,300,000	(555,558)	0	0
- repaid	(195,052)	0	0	0
Transferred to deferred income	4,409	0	0	0
Finance cost paid	0	0	(1,121,552)	0
Dividend paid	0	0	0	0
Total changes from financing cash flows	2,413,343	5,485,129	(525,794)	9,042
Other changes				
Mark-up / interest expense	0	0	881,444	0
Balance as at June 30, 2026	2,413,343	5,485,129	355,650	9,042
----- Rupees in '000 -----				
2025				
Balance as at July 01, 2024	1,692,700	6,167,518	430,154	9,059
Loan liability waived-off by an Associated Company	0	(600,000)	0	0
Changes from financing activities				
Finances (repaid) / obtained	(394,447)	473,169	0	0
Transferred to deferred income	5,733	0	0	0
Finance cost paid	0	0	(1,062,294)	0
Dividend paid	0	0	0	(17)
Total changes from financing cash flows	1,303,986	6,040,687	(632,140)	9,042
Other changes				
Mark-up / interest expense	0	0	1,227,898	0
Balance as at June 30, 2025	1,303,986	6,040,687	595,758	9,042

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

44. CAPITAL RISK MANAGEMENT

The Company's prime objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns for shareholders, benefits for other stakeholders and to maintain a strong capital base to support the sustained development of its business.

The Company manages its capital structure by monitoring return on net assets and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders and / or issue new shares.

Consistent with others in the industry, the Company monitors capital on the basis of the gearing ratio. It is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (long term financing and short term borrowings as shown in the statement of financial position) less bank balances. Total equity includes all capital and reserves of the Company that are managed as capital. Total capital is calculated as equity as shown in the statement of financial position plus net debt.

	2026	2025
	--- Rupees in '000 ---	
Total borrowings	7,901,805	7,349,083
Less: Bank balances	10,965	33,400
Net debt	7,890,840	7,315,683
Total equity	4,208,058	3,747,210
Total capital	12,098,898	11,062,893
Gearing ratio	65%	66%

45. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of the Associated Companies, directors and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Details of related parties (with whom the Company has transacted) along with relationship and transactions with related parties, other than those which have been disclosed elsewhere in these financial statements, are as follows:

45.1 Name and nature of relationship

Associated Companies and undertaking (due to common directorship)

Saif Holdings Limited

Kohat Textile Mills Limited

Mediterranean Textile Company (S.A.E.), Egypt

Akbar Kare Institute

Wadaan Foundation for Sustainable Development

Saif Power Limited

Saif Energy Limited

Saif Healthcare Limited

Related Party (due to common directorship)

Sui Northern Gas Pipelines Limited (SNGPL)

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

Key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the entity. The Company considers its Chief Executive, directors and all team members of its management team to be its key management personnel.

45.2 Significant transactions with the related parties

	2026	2025
	--- Rupees in '000 ---	
Sales of:		
- raw materials	6,978	34,998
- operating fixed assets	1,888	0
-doubling services	21,508	0
Purchase of:		
- raw materials	552,731	206,272
- sui gas expense accrued	530,544	1,777,529
-solar power plant	585,000	0
Loans obtained	400,000	530,968
Mark-up on loans	327,707	380,678
Key management personnel		
- remuneration and other employment benefits	14,548	12,226

46. REMUNERATION OF CHIEF EXECUTIVE AND EXECUTIVES

	Chief Executive		Executives	
	2026	2025	2026	2025
	----- Rupees in '000 -----			
Meeting fees	105	60	0	0
Managerial remuneration	0	0	37,774	26,664
House rent and utilities	0	0	20,776	14,665
Retirement benefits	0	0	4,117	1,182
Medical expenses reimbursed	0	0	122	283
	105	60	62,789	42,794
Number of persons	1	1	17	12

46.1 Meeting fees of Rs.840 thousand (2025: Rs.435 thousand) were also paid to seven (2025: seven) non-executive directors during the year.

46.2 Some of the executives have also been provided with the Company maintained cars and residential telephones.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

47.	CAPACITY AND PRODUCTION		2026	2025
47.1	Spinning units			
	No. of spindles installed		86,916	105,744
	Average of spindles shifts installed	Figure in '000	95,173	115,790
	Average of spindles shifts worked	Figure in '000	84,931	72,032
	No. of days worked		365	365
	No. of shifts worked		1,095	1,095
	Average count		36.50	34.25
	Actual production	Kgs Figure in '000	13,003	12,088

It is difficult to describe precisely the production capacity in textile spinning industry since it fluctuates widely depending on various factors, such as count of yarn spun, spindles speed, twist per inch and raw materials used, etc. It also varies according to the pattern of production adopted in a particular year.

47.2	Dyeing		2026	2025
	Cotton / Fibre Dyeing Unit			
	Total number of days worked		365	365
	No. of shifts worked		1,095	1,095
	Installed capacity	Kgs Figure in '000	5,658	5,475
	Actual production	Kgs Figure in '000	3,054	3,245

48. OPERATING SEGMENT

These financial statements have been prepared on the basis of single reportable segment.

- 48.1 Yarn sales represent 97% (2025: 97%) of the total sales of the Company.
- 48.2 99% (2025: 99%) of the Company's sales relate to customers in Pakistan.
- 48.3 All non-current assets of the Company as at June 30, 2026 are located in Pakistan.
- 48.4 The Company does not have any customer having sales of ten percent or more during the year ended June 30, 2026 and 2025.

49.	NUMBER OF EMPLOYEES		2026	2025
	Total number of employees as at June 30,		1,892	1,837
	Average number of employees during the year		1,935	1,745

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

50. SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

	Note	2026	2025
		--- Rupees in '000 ---	
Disclosures required in relation to the statement of financial position - Liability side			
i) Financing (long-term, short term or lease financing) obtained as per Islamic mode	7 & 15	2,117,654	2,676,670
(ii) Interest or mark-up accrued on any conventional loan or advance	14	296,664	506,827
Disclosures required in the statement of financial position - Asset side			
(iii) Long-term and short-term Shariah compliant investments	20	0	0
(iv) Shariah compliant bank deposits, bank balances and TDRs	31	2,431	14,669
Disclosures required in relation to the Statement of Comprehensive income			
(v) Revenue earned from a Shariah-compliant business segment	32	11,712,401	11,593,946
(vi) Break-up of late payments or liquidated damages		Not Applicable	Not Applicable
(vii) Gain or loss or dividend earned on Shariah compliant investments or share of profit from Shariah-compliant associates		Not Applicable	Not Applicable
(viii) Profit earned from Shariah compliant bank deposits, bank balances or TDRs		0	0
(ix) Exchange gain earned from actual currency		Not Applicable	Not Applicable
(x) Exchange gains earned using conventional derivative financial instruments		Not Applicable	Not Applicable

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2026

		2026	2025
	Note	--- Rupees in '000 ---	
(xi) Profit paid on Islamic mode of financing		296,289	396,738
(xii) Total interest earned on any conventional loan or advance		0	0
(xiii) Source and detailed break-up of other income, including breakup of other miscellaneous portions of other income into Shariah compliant and non-compliant income	36		
- sale of scrap		3,012	21,526
- gain on sale of operating fixed assets		0	3,362
(xiv) Relationship with Shariah compliant financial institutions, including banks, takaful operators and their windows, etc.			

The Company has obtained long term finances from Dubai Islamic Bank Pakistan Ltd., Bank Alfalah Ltd. and Meezan Bank Ltd. and has maintained bank balances with Al-Baraka Bank (Pakistan) Ltd., Askari Islamic Bank Ltd. and Al-Falah Islamic Bank Ltd. The Company also has entered into ijarah arrangements with First Habib Modaraba.

51. CORRESPONDING FIGURES

Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purposes of comparison; however, no significant re-classifications / re-statements have been made in these financial statements.

52. DATE OF AUTHORISATION

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



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director



MUHAMMAD WASEEM ASLAM
Chief Financial Officer

صنفي اجرت کے فرق کا بيان

آپ کی کمپنی مساوی مواقع فراہم کرنے والا آج ہے اور کمپنی میں صنف کی بنیاد پر اجرت میں کوئی امتیاز نہیں ہے۔

1. صنفی اجرت کے فرق کی اوسط (Mean) (174%) ہے۔
2. صنفی اجرت کے فرق کا وسطانیہ (Median) (157%) ہے۔

حصص داری کا پیٹرن

کمپنیز ایکٹ 2017 کے مطابق 30 جون 2026 کو کمپنی کی حصص داری کا پیٹرن منسلک ہے۔

رابطہ کاری

کمپنی حصص داروں کے ساتھ رابطے کی اہمیت پر توجہ دیتی ہے۔ سالانہ، ششماہی اور سہ ماہی رپورٹس کمپنیز ایکٹ 2017 میں مقررہ وقت کے اندر انہیں ارسال کی جاتی ہیں۔ سرگرمیاں بروقت کمپنی کی ویب سائٹ www.saiftextile.com پر اپ ڈیٹ کی جاتی ہیں۔

بعد از سال واقعات

30 جون 2026 کو ختم ہونے والے مالیاتی سال کے اختتام اور اس رپورٹ کی تاریخ کے درمیان کوئی مادی مالیاتی واقعہ یا تبدیلی رونما نہیں ہوئی۔

آڈیٹرز

موجودہ آڈیٹرز میسرز شائن ونگ حمید چوہدری اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، ریٹائر ہو رہے ہیں اور اہل ہونے کے باعث خود کو دوبارہ تقرری کے لیے پیش کرتے ہیں۔ آڈٹ کمپنی کی تجویز کے مطابق بورڈ ان کی بطور کمپنی آڈیٹرز تقرری کی سفارش کرتا ہے، جو 27 اکتوبر 2026 کو منعقد ہونے والے اس سالانہ اجلاس عام کے اختتام سے اگلے سالانہ اجلاس عام کے اختتام تک عہدے پر فائز رہیں گے۔

اظہار تشکر

بورڈ آف ڈائریکٹرز انتظامیہ پر حصص داروں کے مسلسل اعتماد اور بھروسے پر ان کا دلی شکریہ ادا کرتا ہے۔ ڈائریکٹرز مالیاتی اداروں اور بینکاری شراکت داروں کی مسلسل معاونت کا بھی اعتراف کرتے ہیں۔ بورڈ قابل قدر صارفین اور کاروباری شراکت داروں کی مسلسل سرپرستی کی قدر کو ریکارڈ پر لاتا ہے۔ ڈائریکٹرز کمپنی کے تمام سطحوں کے ملازمین کی لگن، عزم اور محنت کو سراہتے ہیں، جو کمپنی کی کامیابی کا لازمی حصہ ہیں۔

بورڈ کی جانب سے


رانا محمد شفیع
ڈائریکٹر


اسد سیف اللہ خان
چیف ایگزیکٹو آفیسر

مقام: اسلام آباد
تاریخ: 30 ستمبر 2026

کمپنی کے بنیادی مالیاتی واجبات طویل مدتی فنانسنگ، تجارتی و دیگر واجب الادا رقوم اور قلیل مدتی قرضوں پر مشتمل ہیں۔ ان مالیاتی واجبات کا بنیادی مقصد مقررہ اثاثوں کی بیلنگ، ماڈرنائزیشن اور ریپلیسمنٹ اور کمپنی کے آپریشنز کے سلسلے میں سرمایہ جاتی اخراجات کی مالی اعانت ہے۔

اندرونی کنٹرول

کمپنی کے پاس آپریشنز کے حجم اور کاروبار کی نوعیت کے مطابق مناسب اندرونی کنٹرول کے طریقہ کار موجود ہیں۔ یہ کنٹرولز کمپنی کے مالیاتی اور غیر مالیاتی وسائل کے مؤثر استعمال اور تحفظ کو یقینی بناتے ہیں۔ باقاعدہ اندرونی آڈٹ اور چیلنج پرنٹال اس بات کو یقینی بناتی ہے کہ ذمہ داریاں مؤثر طور پر ادا کی جائیں۔ بورڈ آف ڈائریکٹرز کی آڈٹ کمیٹی اندرونی کنٹرول کے نظام کی مناسبت اور مؤثریت کا جائزہ لیتی ہے اور وقتاً فوقتاً اسے مضبوط بنانے کے لیے بہتری کی تجاویز دیتی ہے۔

کارپوریٹ بریفنگ سیشن

کمپنی نے اپنا سالانہ کارپوریٹ بریفنگ سیشن (CBS) 18 نومبر 2025 کو آن لائن منعقد کیا۔ ہم CBS کو اسٹیک ہولڈرز اور ممکنہ سرمایہ کاروں سے تبادلہ خیال کا ایک موقع سمجھتے ہیں، جس میں کمپنی مقامی و غیر ملکی سرمایہ کاروں کو ملک کے کاروباری ماحول اور معاشی اشاریوں سے آگاہ کرتی ہے، اپنی مالی کارکردگی، اس مسابقتی ماحول جس میں وہ کام کرتی ہے، سرمایہ کاری کے فیصلوں، درپیش چیلنجز اور کاروباری آؤٹ لک کی وضاحت کرتی ہے۔

متعلقہ فریقوں کے ساتھ لین دین

سال کے دوران متعلقہ فریقوں کے ساتھ تمام لین دین آزادانہ تجارتی بنیاد (arm's length) پر کیے گئے اور جائزے و منظوری کے لیے بورڈ آڈٹ کمیٹی اور بورڈ کے سامنے رکھے گئے۔ یہ لین دین کوڈ آف کارپوریٹ گورننس اور کمپنیز ایکٹ 2017 کی شقوں کی تعمیل میں کیے گئے اور مالیاتی گوشواروں میں ظاہر کیے گئے ہیں۔

صارفین پر توجہ

کمپنی سمجھتی ہے کہ اس کے قابل قدر صارفین اس کی کاروباری کامیابی کی بنیاد ہیں۔ کمپنی کی پالیسیاں مکمل طور پر صارف مرکوز ہیں۔ مارکیٹ اور صارفین سے مسلسل رابطے نے ہمیشہ آپ کی کمپنی کو یہ سمجھنے کے قابل بنایا ہے کہ صارفین کو بہترین موزوں مصنوعات اور خدمات کی سطح پیش کی جائے تاکہ وہ اولین انتخاب بنی رہے۔

مقامی کمیونٹی کے لیے روزگار کی فراہمی

آپ کی کمپنی نے اپنی فیکٹری کے احاطے اور اس کے اطراف میں ہنرمند اور غیر ہنرمند مقامی افراد کے لیے سینکڑوں ملازمتیں پیدا کی ہیں۔ روزگار کی فراہمی نہ صرف مقامی آبادی کی قوت خرید میں اضافہ کرتی ہے بلکہ انہیں اپنا معیار زندگی بہتر بنانے کا منصفانہ موقع بھی دیتی ہے۔

اخراجات اور کمپنی کے ماحولیاتی اثرات کو کم کرنے میں مدد دے رہے ہیں اور صاف و پائیدار توانائی کے استعمال کو فروغ دے رہے ہیں۔

انفارمیشن ٹیکنالوجی

انفارمیشن ٹیکنالوجی ڈویژن (ITD) ایک کلیدی جزو کے طور پر برقرار ہے اور اپنے ملازمین کے استعمال کے لیے کمپیوٹنگ اور مواصلاتی خدمات، سہولیات اور انفراسٹرکچر کی وسیع تیج فراہم کرتا ہے۔ ITD ادارے کی کاروباری ضروریات سے ہم آہنگ ہے اور اس بات کو یقینی بناتا ہے کہ فراہم کیے گئے حل کاروبار کی ضروریات سے مطابقت رکھتے ہوں۔ ہمارا وژن فیصلہ سازی کو مضبوط بنانا اور بہتر تجزیات و ڈیش بورڈز کی صلاحیت سے فائدہ اٹھانا ہے، اور حکمت عملی کے طور پر دیگر جدید ترین ایپلی کیشنز پر توجہ مرکوز کی جائے گی، کاغذ کا استعمال کم کیا جائے گا اور جدید ترین ٹیکنالوجی بروئے کار لا کر صارفین تک رسائی بڑھائی جائے گی۔

وسل بلونگ پالیسی

کمپنی کھلے پن، دیانت داری اور جواب دہی کے اعلیٰ ترین معیارات کے لیے پرعزم ہے۔ اسی عزم کے مطابق کمپنی اپنے ملازمین اور ریٹائرے فریقوں (سپلائرز، صارفین، ڈیلرز وغیرہ) کی، جنہیں کمپنی کے کام کے کسی بھی پہلو کے بارے میں سنگین تحفظات ہوں، حوصلہ افزائی کرتی ہے کہ وہ آگے آئیں اور ان تحفظات کی نشاندہی کریں۔ ان تحفظات میں درج ذیل شامل ہو سکتے ہیں، مگر ان تک محدود نہیں:

- مالیاتی بدعنوانی، بے ضابطگی یا فراڈ
- کسی قانونی ذمہ داری کی عدم تعمیل
- کمپنی کے اندر یا باہر خفیہ معلومات کا افشا
- کمپنی کی مالی حیثیت کی مکمل اور منصفانہ رپورٹنگ سے انحراف
- صحت، حفاظت یا ماحول کو لاحق خطرات
- غیر قانونی دیوانی و فوجداری سرگرمیاں
- نامناسب طرز عمل یا غیر اخلاقی رویہ

تمام رپورٹنگ کو رازداری کے ساتھ نمٹایا جائے گا۔ یہ یقینی بنایا جائے گا کہ معاملہ اٹھانے والے شخص کو، اگر وہ گمنام نہ ہو، کسی بھی صورت میں معاملہ اٹھانے پر نشانہ نہ بنایا جائے اور نہ سزا دی جائے۔ رازداری کو ممکنہ حد تک برقرار رکھا جائے گا۔ تاہم اگر معاملہ اٹھانے والے شخص نے جھوٹی یا بد نیتی پر مبنی نیت سے کام کیا ہو تو اس کے خلاف تادیبی کارروائی کی جائے گی۔

رسک مینجمنٹ

کمپنی کی رسک مینجمنٹ پالیسی میں کنٹرول ماحول کا مسلسل جائزہ شامل ہے تاکہ متوقع اور غیر متوقع، اندرونی اور بیرونی خطرات سے بچاؤ اور ان کے مقابلے کی کچھ پیدا کی جاسکے۔

کے تعلیمی اخراجات میں معاونت اور کھیلوں کی سرگرمیوں کا انعقاد شامل ہیں۔ ملازمین کو ان سماجی اور ماحولیاتی اقدامات میں بھرپور شرکت کی ترغیب دی جاتی ہے۔

پائیداری

بورڈ ماحولیاتی، سماجی اور گورننس (ESG) اصولوں کے نفاذ پر زور دیتے ہوئے پائیداری اور موسمیاتی خطرات و مواقع کے حوالے سے اپنی ذمہ داری سے آگاہ ہے۔ ہم نے کمیونٹی کی ترقی میں معاونت اور اپنی افرادی قوت کو بااختیار بنانے کو ترجیح دی ہے۔ کمپنی اپنی حدود اور اطراف میں شہر کاری اور گرین بیلڈس کی ترقی کے ذریعے ماحولیاتی پائیداری کو بھی فروغ دیتی ہے، جس سے کاربن اخراج میں کمی کے ذریعے ماحول پر مثبت اثر پڑا ہے۔ اسی طرح سولر پاور پلانٹس کی تنصیب کی صورت میں گرین انرجی میں سرمایہ کاری اور توانائی کی بچت کے اقدامات نے اخراج کم کرنے میں مدد دی ہے۔

مزید برآں، IFRS S1 اور S2 کے انکشافات کو اپنانے سے متعلق ایس ای سی پی کی رہنما ہدایات کے مطابق کمپنی IFRS S1 (پائیداری سے متعلق مالیاتی معلومات کے انکشاف کے عمومی تقاضے) اور IFRS S2 (موسمیاتی انکشافات) کے تقاضوں پر، آنے والے برسوں میں جب وہ کمپنی پر لاگو ہوں گے، عمل درآمد کیلئے پر عزم ہے۔

تنوع، مساوات اور شمولیت (DE&I) کا ہمارا طریقہ کار ہر ٹیم ممبر کے احترام اور ایک منصفانہ و معاون کام کے ماحول کو یقینی بنانے کے ہمارے عزم کو اجاگر کرتا ہے جو ترقی کیلئے سازگار ہو۔ مساوی مواقع فراہم کرنے والے ایک فخریہ آجر کے طور پر ہم ایسا ماحول تخلیق کرتے ہیں جہاں تمام ملازمین محسوس کرتے ہیں کہ وہ سیکھ سکتے ہیں، حصہ ڈال سکتے ہیں اور آگے بڑھ سکتے ہیں۔

ریٹائرمنٹ بینیفٹ فنڈز

کمپنی اپنے مستقل ملازمین کیلئے ایک غیر فنڈڈ ڈیفائنڈ بینیفٹ پلان (گریجویٹی اسکیم) چلاتی ہے۔ تازہ ترین ایپکوریبل ویلیویشن 30 جون 2026 کو کی گئی۔

صحت، حفاظت اور ماحول

ہم نہ صرف اپنے سرگرم ملازمین بلکہ فیکٹری کے احاطے کے قریب رہنے والے لوگوں کی صحت و حفاظت کے بہترین ممکنہ معیارات برقرار رکھنے کی اپنی ذمہ داری محسوس کرتے ہیں۔ ملازمین کو لائف انشورنس اور میڈیکل انشورنس فراہم کی جاتی ہے۔ کسی چوٹ کی صورت میں فیکٹری میں مناسب ابتدائی طبی امداد دستیاب ہے۔ فیکٹری کے احاطے کے قریب ایک مخصوص سوشل سیکورٹی ہسپتال بھی واقع ہے۔ ہم اپنی پیداواری سہولت کی آئی ایس او صحت، حفاظت اور ماحولیاتی معیارات کی تعمیل کو بھی یقینی بناتے ہیں۔ ہماری پیداواری سہولت سے کوئی مضر مادہ خارج نہیں ہوتا۔ تاہم ہم فضلے اور اس کے تلف کرنے کے حوالے سے سخت تعمیل کرتے ہیں۔ فیکٹری کے ساتھ ساتھ رہائشی کالونیوں میں بھی باقاعدگی سے آگ بجھانے کی مشقیں اور موسمی بیماریوں کے خلاف حفاظتی اسپرے کیے جاتے ہیں۔ کمپنی کی صاف اور سبز توانائی کی پالیسی کے تحت 850 کلو واٹ کا سولر پاور منصوبہ اور اضافی 10 میگا واٹ کا سولر پاور منصوبہ، جن کی مجموعی نصب شدہ صلاحیت 10.85 میگا واٹ ہے، مکمل طور پر فعال ہیں۔ یہ منصوبے توانائی کے

- اپنے ملازمین، پڑوسیوں، صارفین اور مہمانوں کے تحفظ کے لیے صحت و حفاظت کا ماحول یقینی بنانا۔
- کاروباری چیلنجز کی حوصلہ افزائی۔
- انسانی سرمائے میں سرمایہ کاری۔
- مفادات کے ٹکراؤ پر مبنی لین دین، اگر کوئی ہو، کا مناسب مالیاتی انکشاف۔
- جواب دہی اور ذمہ داری۔
- بہتر اور موثر عوامی تعلقات۔
- تمام اسٹیک ہولڈرز کی توقعات سے بڑھ کر کارکردگی کے ذریعے عملی کے کلچر کا فروغ۔
- مسلسل ترقی کے لیے صارفین کا اطمینان۔
- ملازمین کو تخلیقی اور اختراعی بننے کی ترغیب دینا۔
- تمام اسٹیک ہولڈرز کا احترام۔
- قابل اعتماد اور بھروسہ مند سپلائی ہونا، اور حصص داروں، ملازمین اور حکومت کے فائدے کے لیے منفی بخشی میں اضافہ۔

ریکارڈ کا تحفظ

کمپنی اپنے مالیاتی ریکارڈ کے ذخیرے اور محفوظ تحویل پر خصوصی زور دیتی ہے۔ کمپنی اپنی مالیاتی معلومات کے اندراج کے لیے مائیکروسافٹ ڈائنامکس 365 (ERP) استعمال کر رہی ہے۔ برقی دستاویزات تک رسائی کو پاس ورڈ سے محفوظ ایک جامع اجازتی نظام کے ذریعے محفوظ بنایا گیا ہے۔ اگر بنیادی سرور کو کوئی مسئلہ پیش آئے تو بیک اپ سرور اور ڈیٹا کی دیکھ بھال کے لیے دور دراز ڈیزاسٹر ریکوری سائنس مناسب طور پر قائم کی گئی ہیں۔

انسانی سرمائے کا انتظام

دوران سال ملازمین کی کارکردگی اور جواب دہی میں اضافے کی کوششیں کی گئیں، ساتھ ہی صارفین کو دی جانے والی خدمات میں بہتری اور انتظامی امور کو موثر بنایا گیا۔ کمپنی ملازمین کے مثبت کلچر کے فروغ و برقراری اور باصلاحیت افراد کو متوجہ کرنے، برقرار رکھنے اور نکھارنے کے لیے پرعزم ہے۔ انسانی سرمائے کی حکمت عملی کے تحت کمپنی مساوی مواقع روزگار کی قدر کرتی ہے۔ ہم رائج لیبر قوانین کی تعمیل کو یقینی بناتے ہیں اور صنعتی تعلقات میں بہترین طریقوں پر عمل کرتے ہوئے سب کے لیے ایک پیداواری اور مثبت کام کا ماحول یقینی بناتے ہیں۔ اپنی مسابقتی برتری برقرار رکھنے کے لیے کمپنی اپنے افراد میں سرمایہ کاری جاری رکھے گی تاکہ ایک متنوع اور انتہائی مسابقتی ٹیلنٹ پول تیار کیا جاسکے جو کاروبار کے مستقبل کے چیلنجز سے نمٹنے کی بھرپور صلاحیت رکھتا ہو۔

کارپوریٹ سماجی ذمہ داری

کمپنی سماجی، ماحولیاتی اور اخلاقی امور کو اپنے کاروبار کا لازمی حصہ سمجھتی ہے۔ وہ مختلف اقدامات کے ذریعے تمام اسٹیک ہولڈرز کی فلاح و بہبود کے لیے پرعزم ہے، جن میں ڈسپنسری کا قیام، ملازمین کے لیے مفت طبی کیمپوں کا انعقاد، کم تنخواہ پانے والے ملازمین کے بچوں

4. بورڈ کی کمیٹیوں کی کارکردگی کا جائزہ، ان کے متعلقہ دائرہ کار (ٹرمز آف ریفرنس) میں متعین ذمہ داریوں کی ادائیگی کے حوالے سے۔

بورڈ کی مجموعی کارکردگی تسلی بخش رہی۔

چیف ایگزیکٹو آفیسر کی کارکردگی کا جائزہ

چیف ایگزیکٹو کی کارکردگی کا باضابطہ جائزہ ایک تشخیصی نظام کے ذریعے لیا جاتا ہے جو مقداری اور معیاری اقدار پر مبنی ہے۔ اس میں کاروبار کی کارکردگی، منافع، تنظیم سازی، جانشینی کی منصوبہ بندی، کارپوریٹ کامیابی اور قابل اطلاق ریگولیٹری تقاضوں کی تکمیل کے حوالے سے اہداف کی تکمیل شامل ہے۔

ڈائریکٹرز کا معاوضہ

بورڈ ارکان کا معاوضہ ڈائریکٹرز کی معاوضہ پالیسی کے مطابق طے کیا جاتا ہے۔ کوڈ آف کارپوریٹ گورننس کے مطابق یہ یقینی بنایا گیا ہے کہ کوئی ڈائریکٹر اپنے معاوضے کے تعین میں شریک نہ ہو۔ کمپنی نان ایگزیکٹو ڈائریکٹرز کو اجلاسوں میں شرکت کی فیس کے سوا کوئی معاوضہ ادا نہیں کرتی۔ صرف ایک ایگزیکٹو ڈائریکٹر ہے جو کمپنی کا چیف ایگزیکٹو آفیسر بھی ہے۔ 30 جون 2026 کو ختم ہونے والے سال کے لیے چیف ایگزیکٹو آفیسر اور ڈائریکٹرز کے معاوضے کی معلومات کے لیے براہ کرم مالیاتی گوشواروں کے نوٹس کانٹ 46 ملاحظہ فرمائیں۔

ڈائریکٹرز کی تربیت

کمپنی کے ڈائریکٹرز اپنے فرائض کی انجام دہی کے لیے مناسب طور پر تربیت یافتہ ہیں اور کمپنی ایکٹ 2017 اور پی ایس ایکس رول بک کے ضوابط کے تحت اپنے اختیارات اور ذمہ داریوں سے آگاہ ہیں۔

اخلاقیات اور کاروباری طرز عمل کا بیان

کاروباری اخلاقیات اور بنیادی اقدار کا بیان وہ فریم ورک فراہم کرتا ہے جس پر کمپنی اپنا کاروبار چلاتی ہے۔ بورڈ آف ڈائریکٹرز اور کمپنی کے ملازمین کاروباری اخلاقیات کے اعلیٰ ترین اصولوں کے مطابق کاروبار کرنے کی بدولت قائم شاندار ساکھ کے محافظ ہیں۔ درج ذیل اصول کمپنی کی کاروباری اخلاقیات اور بنیادی اقدار پر مشتمل ہیں:

- تنظیم کے اندر اور باہر معاملات میں دیانت داری، ایمانداری، انصاف اور اخلاقی طرز عمل کا مظاہرہ کرنا۔
- ایک ذمہ دار کارپوریٹ شہری کے طور پر تمام قوانین اور ضوابط کی تعمیل۔
- کاروبار کو ایسے ماحول میں چلانے کا عزم جو مستحکم اور پائیدار ہو۔
- کاروباری لین دین میں اعتماد، ساکھ اور شفافیت کے اصولوں پر یقین۔
- مساوی موقع فراہم کرنے والا آج ہونا۔
- حصص داروں کے مفادات کا تحفظ

بورڈ آف ڈائریکٹرز اور بورڈ اجلاسوں میں حاضری

دوران سال بورڈ آف ڈائریکٹرز کے چار اجلاس، بورڈ آڈٹ کمیٹی کے چار اجلاس اور ایچ آر اینڈ ریمیونریشن کمیٹی کا ایک اجلاس منعقد ہوا۔
ڈائریکٹرز کی حاضری درج ذیل ہے:

نمبر شمار	ڈائریکٹر	زمرہ	کمیٹیاں		حاضری		
			بورڈ آڈٹ کمیٹی	ایچ آر اینڈ ریمیونریشن کمیٹی	بورڈ آف ڈائریکٹرز	بورڈ آڈٹ کمیٹی	ایچ آر اینڈ ریمیونریشن کمیٹی
1	جاوید سیف اللہ خان	نان ایگزیکٹو ڈائریکٹر	-	-	4/4	-	-
2	عثمان سیف اللہ خان	نان ایگزیکٹو ڈائریکٹر	-	-	2/4	-	-
3	اسد سیف اللہ خان	ایگزیکٹو ڈائریکٹر	-	✓	4/4	-	1/1
4	جور یوسف زئی	نان ایگزیکٹو ڈائریکٹر	-	✓	2/4	-	-
5	آصف سیف اللہ خان	نان ایگزیکٹو ڈائریکٹر	-	-	4/4	-	-
6	خالد صدیق ترمذی	آزاد ڈائریکٹر	✓	-	4/4	4/4	-
7	عبدالرحمن قریشی	آزاد ڈائریکٹر	✓	✓	4/4	4/4	1/1
8	رانا محمد شفیع	نان ایگزیکٹو ڈائریکٹر	✓	-	4/4	4/4	-

جو ڈائریکٹرز مذکورہ بالا اجلاسوں میں شریک نہ ہو سکے انہیں رخصت کی اجازت دی گئی۔

ضابطہ اخلاق

کارپوریٹ گورننس کی رہنما ہدایات کے مطابق کمپنی نے ضابطہ اخلاق تیار کیا ہے اور اسے پوری کمپنی میں پہنچا دیا گیا ہے۔

بورڈ کی کارکردگی کا جائزہ

بورڈ آف ڈائریکٹرز انتہائی پیشہ ور افراد پر مشتمل ہے۔ تمام ارکان مناسب تعلیمی قابلیت، اعلیٰ صلاحیت اور متنوع تجربے کے حامل ہیں۔ مزید برآں، انہیں کاروباری عمل کا گہرا علم اور حکمت عملی کا ورژن حاصل ہے۔

بورڈ کے نگرانی کے کردار اور اس کی موثریت کا جائزہ ایک مسلسل عمل ہے، جس کی تشخیص خود بورڈ کرتا ہے۔ بورڈ نے اپنی کارکردگی کے ساتھ ساتھ ہر رکن کی انفرادی کارکردگی کا جائزہ لینے کے لیے ایک نہایت منظم طریقہ کار اپنایا ہے۔ کوڈ آف کارپوریٹ گورننس اور بین الاقوامی بہترین طریقوں کے مطابق جامع سوالنامے تیلکے جاتے ہیں۔ توجہ کے بنیادی شعبے درج ذیل ہیں:

1. کارپوریٹ اہداف و مقاصد کی کمپنی کے ویسٹ اور مشن سے ہم آہنگی؛

2. پائیدار آپریشنز کے لیے حکمت عملی کی تشکیل؛

3. بورڈ کی آزادی؛ اور

مادی تبدیلیاں اور وابستگیاں

مالیاتی سال کے اختتام، جس سے اسٹیٹمنٹ آف فنانشل پوزیشن متعلق ہے، اور اس رپورٹ کی تاریخ کے درمیان کمپنی کی مالی حیثیت کو متاثر کرنے والی کوئی مادی تبدیلی یا وابستگی واقع نہیں ہوئی، سوائے اس کے جو مالیاتی گوشواروں یا اس رپورٹ میں ظاہر کی گئی ہو۔

جدت کاری اور توسیع

کمپنی کی انتظامیہ تیزی سے بدلتی ہوئی ٹیکنالوجی کے مطابق پیداواری لائنوں کی جدت کاری اور توسیع کے لیے پرعزم ہے۔

بورڈ کی تشکیل

30 جون 2026 کو بورڈ آف ڈائریکٹرز درج ذیل پر مشتمل ہے:

تعداد	منتخب ڈائریکٹرز
07	مرد
01	خاتون
تعداد	تشکیل
02	آزاد ڈائریکٹرز
05	نان ایگزیکٹو ڈائریکٹرز
01	ایگزیکٹو ڈائریکٹر

بورڈ کی کمیٹیاں

ہر کمیٹی کے ارکان کی تفصیل درج ذیل ہے:

آڈٹ کمیٹی		
1	خالد صدیق ترمذی	چیئر مین
2	عبدالرحمن قریشی	رکن
3	رانا محمد شفیع	رکن
ہیومن ریسورس اینڈ ریمیونزیشن کمیٹی		
1	عبدالرحمن قریشی	چیئر مین
2	اسد سیف اللہ خان	رکن
3	تورپوسفزئی	رکن

ہم تصدیق کرتے ہیں کہ:

1. مالیاتی گوشوارے مع متعلقہ نوٹس کمپنیز ایکٹ 2017 اور پاکستان میں قابل اطلاق انٹرنیشنل فنانشل رپورٹنگ اسٹینڈرڈز کے مطابق تیلے کیے گئے ہیں۔ یہ مالیاتی گوشوارے کمپنی کی مالی حالت، آپریشنز کے نتائج، نقد بہاؤ اور ایکسٹیٹ میں تبدیلیوں کو منصفانہ طور پر پیش کرتے ہیں۔
2. کمپنی کے حسابات کی مناسب کتب رکھی گئی ہیں۔
3. مالیاتی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مسلسل اطلاق کیا گیا ہے اور اکاؤنٹنگ تخمینے معقول اور محتاط فیصلے پر مبنی ہیں۔
4. اندرونی کنٹرول کا نظام ڈیزائن کے لحاظ سے مضبوط ہے اور اس پر مؤثر طور پر عمل درآمد اور نگرانی کی گئی ہے۔ اندرونی کنٹرولز کی نگرانی کا عمل کنٹرولز کو مزید مضبوط بنانے اور نظام میں بہتری لانے کے مقصد سے مسلسل جاری رہے گا۔
5. چیف ایگزیکٹو اور چیف فنانشل آفیسر نے بورڈ کی منظوری سے قبل مالیاتی گوشواروں کی باضابطہ توثیق کی ہے۔
6. مالیاتی گوشواروں کی تیاری میں پاکستان میں قابل اطلاق انٹرنیشنل فنانشل رپورٹنگ اسٹینڈرڈز کی باقاعدہ پیروی کی گئی ہے۔ ان سے کسی بھی انحراف کا مناسب طور پر انکشاف اور وضاحت کر دی گئی ہے۔
7. ٹیکسوں، ڈیوٹی، محصولات اور چارجز کی مد میں تمام واجبات کی مکمل پروویڈنگ کر دی گئی ہے اور وہ بروقت ادائیگے جائیں گے، یا جہاں دعویٰ بطور قرض تسلیم نہیں کیا گیا، اسے مالیاتی گوشواروں کے نوٹس میں مشروط واجبات کے طور پر ظاہر کیا گیا ہے۔
8. کمپنی کے گونگ کنسرن کے طور پر جاری رہنے کی صلاحیت پر کوئی قابل ذکر شبہ نہیں ہے۔
9. کارپوریٹ گورننس کے بہترین طریقوں سے کوئی مادی انحراف نہیں ہوا۔
10. ہماری ایک آڈٹ کمیٹی اور ایک ہیومن ریسورس اینڈ ریمونڈیشن کمیٹی ہے، جن کے ارکان بورڈ آف ڈائریکٹرز میں سے ہیں اور دونوں کمیٹیوں کے چیئرمین آزاد ڈائریکٹر ہیں۔
11. بورڈ نے ویشن، مشن اور مجموعی کارپوریٹ حکمت عملی کا بیان اپنایا ہے۔
12. کمپنی کا گزشتہ چھ سال کا کلیدی آپرینگ اور مالیاتی ڈیٹا درج ذیل ہے:

(تمام رقم 000 روپے میں)

30 جون						سال ختم شدہ
2021	2022	2023	2024	2025	2026	
6,433,338	6,513,614	8,305,579	7,923,952	7,595,727	8,146,905	آپریٹنگ فیکٹاٹے
3,670,112	3,931,757	4,145,185	4,148,550	3,747,210	4,208,058	خالص مالیت
10,646,677	12,665,019	11,692,412	12,248,662	11,593,946	11,712,401	فروخت
1,891,651	2,360,929	462,417	1,793,279	1,233,504	1,623,600	مجموعی منافع
1,355,246	1,644,248	(80,428)	1,924,286	832,283	1,139,417	آپریٹنگ سے منافع / (نقصان)
691,384	857,164	(1,577,394)	283,712	(419,014)	241,653	قبل از ٹیکس منافع / (نقصان)

مستقبل کا منظر نامہ

گزشتہ سال کے دوران عالمی معیشت میں پیش رفت نامہوار رہی اور آثار چڑھاؤ میں اضافہ ہوا۔ علاقائی تنازعات سپلائی چینز میں خلل ڈالتے اور توانائی، مال برداری اور انشورنس کے اخراجات بڑھاتے رہے۔ بلند شرح سود، تجارتی پالیسی پر غیر یقینی صورتحال اور بڑھتی ہوئی تحفظ پسندی نے عالمی معاشی سرگرمی کو مزید سست کر دیا۔

پاکستان کا معاشی منظر نامہ مثبت ہے جسے مضبوط میکرو انکم بنیادوں، زرمبادلہ کے بڑھتے ذخائر، ترسیلات زر کی مسلسل آمد اور آئی ایم ایف پروگرام کے تحت جاری اصلاحات کی معاونت حاصل ہے۔ ایس این ڈی گلوبل رینٹنگ کی جانب سے پاکستان کی خود مختار رینٹنگ کو حالیہ طور پر B مستحکم آؤٹ لک تک اپ گریڈ کرنا ملک کے مالیاتی نظم و نسق اور قرضوں کی پائیداری پر بڑھتے ہوئے اعتماد کا مظہر ہے۔ تاہم اس ترقی کو برقرار رکھنے کے لیے مسلسل مالیاتی نظم و ضبط، وسیع تر ٹیکس نیٹ، زیادہ مسابقتی برآمدات اور تیز تر ساختی اصلاحات درکار ہوں گی۔

ملکی کپاس کی بہتر آمد نے شعبے کے لیے خام مال کی دستیابی کو مضبوط کیا ہے۔ توانائی کی لاگت، علاقائی مسابقت اور لیکویڈیٹی بدستور توجہ کے اہم شعبے ہیں۔ مسابقتی لاگت کی بنیاد اور مسلسل پالیسی معاونت کے ساتھ پاکستان کا ٹیکسٹائل شعبہ عالمی منڈیوں میں اپنا حصہ بڑھانے کے لیے اچھی پوزیشن میں ہے۔

کمپنی لاگت پر کنٹرول، مکمل پیداواری صلاحیت کے استعمال اور ورکنگ کپیٹل کے منظم انتظام کے ذریعے آپریشنل کارکردگی بہتر بنانے پر توجہ مرکوز رکھے گی۔ اسی سلسلے میں کمپنی اپنی مشینری کی بیلڈنگ، ماڈرنائزیشن اور ریپلیسمنٹ (BMR) کا جائزہ لے رہی ہے تاکہ پیداواریت، مصنوعات کے معیار اور توانائی کی کارکردگی میں بہتری لائی جاسکے۔ کمپنی بیٹری انرجی اسٹوریج سسٹم (BESS) کی تنصیب پر بھی غور کر رہی ہے تاکہ اپنے توانائی کے ذرائع کا بہتر استعمال کیا جاسکے، بجلی کے اخراجات کم ہوں اور فراہمی زیادہ قابل اعتماد ہو۔ حکمت عملی کے طور پر کمپنی ویلیو ایڈڈ شعبوں میں توسیع، غیر استعمال شدہ منڈیوں کی تلاش اور اپنے سیزمکس میں بہتری کا سلسلہ جاری رکھے گی، جس کا مقصد منافع بخشی کو مضبوط بنانا اور حصص داروں کو پائیدار طویل مدتی قدر فراہم کرنا ہے۔

چیمبرین کا جائزہ

چیمبرین کا جائزہ سالانہ رپورٹ میں شامل ہے، جس میں بورڈ آف ڈائریکٹرز کی مجموعی کارکردگی، بورڈ ارکان اور اس کی کمیٹیوں کی کارکردگی اور درپیش چیلنجز سے نمٹنے میں ان کے مؤثر کردار کو مختصر بیان کیا گیا ہے۔ ڈائریکٹرز چیمبرین کے جائزے کے مندرجات کی توثیق کرتے ہیں۔

کارپوریٹ گورننس اور مالیاتی رپورٹنگ کا فریم ورک

ڈائریکٹرز سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے جاری کردہ کوڈ آف کارپوریٹ گورننس میں متعین اپنی ذمہ داریوں سے مکمل آگاہ ہیں، جو پاکستان اسٹاک ایکسچینج کے لسٹنگ ریگولیشنز کا حصہ ہے۔

سرٹیفیکیشن

کمپنی کو آئی ایس او (ISO) کی درج ذیل سرٹیفیکیشن حاصل ہیں:

1. 14001:2015 (ماحولیاتی انتظامی نظام)
 2. 9001:2015 (کوالٹی مینجمنٹ سسٹم)
 3. 17025 (لیبارٹری ایکریڈٹیشن اسٹینڈرڈ)
 4. 45001 (پیشہ ورانہ صحت و تحفظ کا انتظامی نظام)
- اس کے علاوہ کمپنی کو درج ذیل سرٹیفیکیشن بھی حاصل ہیں:
1. گلوبل آرگینک ٹیکسٹائل اسٹینڈرڈ (GOTS)
 2. گلوبل ری سائیکلڈ اسٹینڈرڈ (GRS)
 3. آرگینک کونٹینٹ اسٹینڈرڈ (OCS)
 4. اوکو-ٹیکس اسٹینڈرڈ 100 (OEKO-TEX Standard 100)
 5. بیئر کاؤن انیشی ایٹو (BCI)
 6. انڈیٹیکس (INDITEX)
 7. آئکیا (IKEA)
 8. فیسیلٹی سوشل اینڈ لیبر ماڈیول (Higg FSLM)
 9. سوشل اینڈ لیبر کنورجنس پروگرام (Higg SLCP)
 10. فیسیلٹی انوائرنمنٹل ماڈیول (Higg FEM)
 11. زیرو ڈسچارج آف ہیزرڈس کیمیکلز (ZDHC)
 12. گرین ٹو ویئر (GTW - Green to Wear)
 13. ری رینگری (Regenagri)

کریڈٹ ریٹنگ سرٹیفیکیشن

کمپنی کی کریڈٹ ریٹنگ پاکستان کریڈٹ ریٹنگ ایجنسی (PACRA) کی جانب سے طویل مدت کے لیے A- اور قلیل مدت کے لیے A2 مستحکم آؤٹ لک کے ساتھ برقرار رکھی گئی ہے۔

قرضوں کی ادائیگی

کمپنی نے ایک موثر کیش فلو حکمت عملی اپنائی ہے جس کے تحت نقد آمد و اخراج کی کڑی نگرانی کی جاتی ہے۔ موثر مالی انتظام کی بدولت کمپنی اپنی مالی ذمہ داریاں پوری کرنے کے قابل رہی ہے۔

سیف ٹیکسٹائل ملز لمیٹڈ ممبران کے نام ڈائریکٹرز کی رپورٹ

محترم ممبران،

سیف ٹیکسٹائل ملز لمیٹڈ کے ڈائریکٹرز 30 جون 2026 کو ختم ہونے والے سال کے لیے آڈٹ شدہ مالیاتی گوشواروں اور ان پر آڈیٹرز کی رپورٹ کے ہمراہ 37 ویں سالانہ رپورٹ پیش کرتے ہوئے مسرت محسوس کرتے ہیں۔
یہ رپورٹ کمپنیز ایکٹ 2017 کی دفعہ 227 اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے مطابق تیار کی گئی ہے اور 27 اکتوبر 2026 کو منعقد ہونے والے کمپنی کے 37 ویں سالانہ اجلاس عام میں حصص داروں کے سامنے پیش کی جائے گی۔

مالیاتی جائزہ

کمپنی بنیادی طور پر دھاگے (یارن) کی تیاری اور فروخت کے کاروبار سے منسلک ہے۔
زیر جائزہ سال کے دوران فروخت 11.7 ارب روپے رہی، جو گزشتہ سال کے مقابلے میں معمولی زیادہ ہے۔ اگرچہ آمدنی میں اضافہ معمولی رہا، تاہم لاگت فروخت میں کمی کے باعث مجموعی منافع کا مارجن 11 فیصد سے بڑھ کر 14 فیصد ہو گیا اور مجموعی منافع 1.6 ارب روپے تک پہنچ گیا۔ اس کی بنیادی وجہ سال بھر ملوں کا مکمل پیداواری صلاحیت پر چلنا تھا، جس میں آپریشنل کارکردگی، مارکیٹ کی طلب سے ہم آہنگ پروڈکٹ مکس اور نئی منڈیوں تک رسائی نے معاونت کی۔
ورکنگ کیپیٹل کے محتاط انتظام اور مالی اخراجات میں کمی نے بھی بہتر نتائج میں کردار ادا کیا۔ نتیجتاً کمپنی دوبارہ منافع میں آگئی اور 242 ملین روپے کا قبل از ٹیکس منافع حاصل کیا، جبکہ گزشتہ سال 419 ملین روپے کا قبل از ٹیکس نقصان ہوا تھا، یعنی 661 ملین روپے کی بہتری۔

فی حصص آمدن / (نقصان)

زیر جائزہ مدت کے دوران فی حصص آمدن 8.51 روپے رہی (2025: 14.70 روپے فی حصص نقصان)۔

منافع کی تقسیم

ترقی کے مواقع سے فائدہ اٹھانے، بیلنس شیٹ کو مضبوط بنانے اور مستقبل میں حصص داروں کو زیادہ منافع دینے کے لیے بورڈ نے 30 ستمبر 2026 کو منعقد ہونے والے اجلاس میں سفارش کی ہے کہ 30 جون 2026 کو ختم ہونے والے سال کے لیے کوئی ڈیویڈنڈ تقسیم نہ کیا جائے (30 جون 2025: نقد ڈیویڈنڈ صفر روپے فی حصص، یعنی صفر فیصد)۔

SAIF TEXTILE MILLS LIMITED BALLOT PAPER FOR VOTING THROUGH POST

For the Special business at the Annual General Meeting to be held on **Tuesday, October 27, 2026 at 12:00 Noon** at its registered office, **APTMA House, Tehkal Payan, Jamrud Road, Peshawar**, as well as through electronic means.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:

ca.stml@saifgroup.com

Name of shareholder/joint shareholders	
Registered Address	
Folio /CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolutions by placing tick (✓) mark in the appropriate box below:

S. No.	Agenda / Description of Resolutions	I/we assent to the Resolution(s) (FOR)	I/we dissent to the Resolution(s) (AGAINST)
1.	Agenda item no. 4 To ratify and approve transactions entered into by the Company with related parties in its ordinary course of business by passing the following special resolution: - “RESOLVED THAT the Company be and is hereby authorized to share common expenses with M/s. Kohat Textile Mills Limited an associated Company or any other associated Company. The common expenses may include but not limited to office rents, administrative salaries, utility expenses, repair and maintenance and other miscellaneous expenses etc. (collectively the “Administrative Expenses”), in respect of its joint offices. RESOLVED FURTHER THAT the transactions entered into by the Company in its ordinary course of business with the related parties during the year ended June 30, 2026 as disclosed in notes to the Financial Statements are hereby ratified and approved. ALSO RESOLVED THAT the Chief Executive of the Company be and is hereby authorized to execute/ approve all the transactions to be carried out in its ordinary course of business with Related Parties during the ensuing year ending June 30, 2027 and in this connection the Chief Executive be and is hereby also authorized to take any and all necessary actions and to sign execute any and all such documents/indentures as may be required in this regard on behalf of the Company.”		

NOTES:

1. Duly filled postal ballot should be sent to the Chairman of **Saif Textile Mills Limited at Ali Center, Plot No. 71, Street No. 6, Business Square, Gulberg Greens, Islamabad, Pakistan.** or (Email: ca.shtml@saifgroup.com)
2. Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach the Chairman within business hours by or before October 26, 2026. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. This postal Ballot paper is also available for download from the website of Saif Textile Mills Limited at **www.saiftextile.com**. Members may download the Ballot paper from the website or use an original/photocopy published in newspapers.

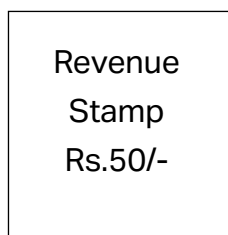
Signature of shareholder(s)/ Proxy Holder(s)/Authorized Signatory
(in case of corporate entity, please affix company stamp)

Place: _____

Date: _____

FORM OF PROXY

I/we.....of.....being a member of
Saif Textile Mills Limited hereby appoint Mr./Ms.....
offailing whom Mr./Ms.....
ofas my proxy to attend act for me, and on my behalf, at the Annual
General Meeting of the Company to be held on Tuesday, 27 October, 2026 at 12:00 Noon
and any adjournment there of.
Dated thisday of2026.



(Signature must agree with the
specimen registered with the Company)

Witnesses:

1. Signature _____
Name.....
CNIC No.
Address:.....

2. Signature _____
Name.....
CNIC No.
Address:.....

Note:

- i) If a member is unable to attend the Meeting, he/she may appoint another member i) If a member is unable to attend the Meeting, he/she may appoint another member as his/her proxy and send this form to Saif Textile Mills Limited, APTMA House, Tehkal Payan, Jamrud Road, Peshawar to reach not less than 48 hours before the time appointed for holding the meeting.
- ii) Attested copies of CNIC or the Passport of the beneficial owners and the Proxy shall be furnished with the Proxy form.
- iii) The Proxy shall produce his original CNIC or original Passport at the time of the meeting.
- iv) In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signature shall be submitted(unless it has been Provided earlier) along with Proxy Form to the Company.

فارم آف پراکسی

میں/ہم رہائشی جو،
سیف ٹیکسٹائل ملز لمیٹڈ (کمپنی) (کارکن/ارکان ہوں اور فلیو/اکاؤنٹ نمبر کے
تحت عام حصص کا/کے حامل ہوں، بذریعہ ہذا
جناب/محترمہ) رہائشی کو،
اور ان کی عدم موجودگی میں جناب/محترمہ
ولد/رہائشی کو اپنا پراکسی مقرر کرتا/کرتی ہوں، تاکہ وہ میری طرف سے کمپنی کے
سالانہ عام اجلاس کی کارروائی انجام دیں۔

یہ سالانہ عام اجلاس منگل، 27 اکتوبر 2026ء کو دوپہر 12:00 بجے منعقد ہوگا، اور اجلاس کے ملتوی ہونے کی صورت میں ملتوی شدہ اجلاس میں بھی میری نمائندگی
کریں گے۔

رسیدی ٹکٹ
پچاس روپیہ

مورخہ: دن 2026ء

گواہان:

دستخط کمپنی کے پاس رجسٹرڈ نمونہ دستخط سے مطابقت رکھنے چاہئیں۔

1. دستخط:	2. دستخط:
نام:	نام:
شناختی کارڈ نمبر (CNIC)	شناختی کارڈ نمبر (CNIC)
پتہ:	پتہ:

نوٹ:

- (i) اگر کوئی ممبر اجلاس میں حاضر ہونے سے قاصر ہے تو وہ اپنا پراکسی تعینات کرنے کا مجاز ہے اور فارم ہذا کو اجلاس کے انعقاد کے لئے مقررہ وقت سے کم از کم ۴۸ گھنٹے پہلے تک سیف ٹیکسٹائل ملز لمیٹڈ واقع آچھا ہاؤس، تہکال پایاں، جمرود روڈ، پشاور میں جمع کرا دے۔
- (ii) مستفید مالکان اور پراکسی کے شناختی کارڈ یا پاسپورٹ کے مصدقہ نقول پراکسی فارم کے ساتھ منسلک ہونا چاہئے۔
- (iii) اجلاس کے وقت پراکسی کو اپنا اصلی شناختی کارڈ یا پاسپورٹ پیش کرنا ہوگا۔
- (iv) کمپنی ہونے کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ بشمول نمونہ دستخط (بشرطیکہ پہلے سے کمپنی کو فراہم نہ کیا گیا ہو) پراکسی فارم کے ساتھ جمع کرنا ہوگا۔



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SAIF GROUP



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