



| The Crescent Textile Mills Limited

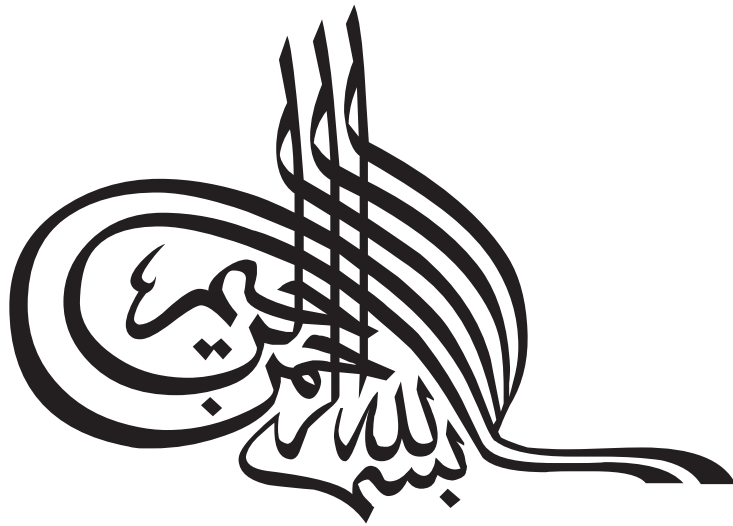
ANNUAL REPORT 2026

Home Essentials
for Modern Living



#yourhomeourstory

| www.crescenttextile.com



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COMPANY INFORMATION

Board of Directors		Bankers
Mr. Khalid Bashir	Chairman	Allied Bank Limited
Mr. Ahmad Shafi	Chief Executive Officer	Askari Bank Limited
Mian Muhammad Anwar	Director	Habib Bank Limited
Mr. Khurram Mazhar Karim	Director	MCB Bank Limited
Mr. Aurangzeb Shafi	Director	MCB Islamic Bank Limited
Mr. Tariq Shafi	Director	National Bank of Pakistan
Mr. Amin Anjum Saleem	Independent Director	Pak Libya Holding Company (Private) Limited
Mrs. Nazia Maqbool	Independent Director	Standard Chartered Bank (Pakistan) Limited
Audit Committee		The Bank of Punjab
		United Bank Limited
Mr. Amin Anjum Saleem	Chairman	
Mr. Khalid Bashir	Member	
Mr. Khurram Mazhar Karim	Member	
Mr. Aurangzeb Shafi	Member	
HR, Nomination and Remuneration Committee		Stock Exchange Listing
		The Crescent Textile Mills Limited is a listed Company and its shares are traded on Pakistan Stock Exchange.
Mrs. Nazia Maqbool	Chairperson	
Mr. Khalid Bashir	Member	
Mr. Ahmad Shafi	Member	
Mr. Khurram Mazhar Karim	Member	The Company's shares are quoted in leading dailies under textile composite sector.
Risk Management and Sustainability Committee		
Mr. Khurram Mazhar Karim	Chairman	
Mrs. Nazia Maqbool	Member	
Mr. Amin Anjum Saleem	Member	
Chief Financial Officer		Mills & Registered Office
Mr. Naveed Amjad		Sargodha Road, Faisalabad, Pakistan T: + 92-41-111-105-105 E: crestex@ctm.com.pk
Company Secretary		
Mr. Sajjad Hussain		
Head of Internal Audit		
Mrs. Sabteela Tosheen		
Auditors		Share Registrar
Riaz Ahmad and Company		CorpTec Associates (Private) Limited,
Chartered Accountants		503 - E, Johar Town, Lahore, Pakistan T: +92-42-35170336-37 F: +92-42-35170338 E: info@corptec.com.pk
Legal Advisor		
M/S Siddiqui Bari Kasuri & Co.		
		www.crescenttextile.com



ABOUT US

The Crescent Textile Mills Limited started its business as a Private Limited Company in 1950 and subsequently converted into a Public Listed Company. It is a state of the art vertically integrated textile manufacturing Company known for its world-class textile development and exports. We are engaged in manufacturing of supreme quality Yarn, Greige, Processed Fabrics, Home Textile, and Institutional Garments. We at Crestex have a passion for innovation and quality standardization which keeps us ready for today and tomorrow. Our infrastructure and services are backed by innovative products and solutions which deliver enhanced results to our customers.

Our HR Philosophy is to provide a conducive environment with a special focus on career development and making our employees enable to deal with the challenges of today and tomorrow. Indeed, Crestex is a fun place to work at! The Company sells its products to local as well as international markets.

VISION AND CORE VALUES

VISION

To be the preferred choice of customers through innovative products and solutions and be a leading contributor to the economy by enhancing value for stakeholders.

CORE VALUES

Our core values are at the heart of our business because they define who we are, how we work, what we believe in and what we stand for. Our core values set out how we act and how we expect to be treated as part of The Crescent Textile Mills Limited.

					
INTEGRITY	INNOVATION	CUSTOMER CENTRICITY	COMMITMENT	TEAMWORK	QUALITY
• Walk the Talk • Ownership • Professional Ethics • Personal Integrity	• Creative Solutions • Change Agent • Transformational Approach • Challenging the Status Quo	• Excellence Service • Customer Engagement • Fulfilling Customer Needs • Re-shape Environment	• Fostering the Co. Vision • Empowering Others • Establishing Focus • Achieving Results	• Organizational Growth • Developing Teams • Knowledge Sharing • Self Development	• Cultivating Excellence • Managing Projects • Improve Results • Exceed Expectation

OUR JOURNEY

1950

- Incorporated as Private Limited Company and started commercial production with spinning unit

1958

- Conversion from Private Limited Company into Public Limited Company

1970-1990

- Weaving unit established by installing power looms
- Enhancement of spinning capacity

1991-2000

- New weaving unit acquired
- Power generation plant installed
- Home textile unit established
- Processing, dyeing and printing plants installed

2001-2010

- Expansion of fine count spinning unit
- Enhancement of stitching capacity
- BMR in spinning and processing segments
- Air Jet Looms added

2011-2020

- Home textile automation and capacity enhancement
- Air Jet looms added
- 50 acres land acquired in FIEDMC
- Bleaching and finishing plant capacity enhancement
- BMR in spinning

2021-2026

- Inauguration FIEDMC stitching unit
- Ground breaking weaving unit # 2
- Installation of 3.5 MW solar power plant
- Installation of new 80 Air Jet Looms
- Installation of 10 double needle Split bar machine
- Installation of dust & waste removal system for Ring
- Installation of 3 simplex machines
- Installation of modern technology Raising Machine and Calender Machine
- Installation of additional 7 MW solar power plant

CERTIFICATIONS

With strong belief to be fully compliant, Crestex takes pride to serve the customers and partners with strong commitment towards quality, environment, community and sustainability.



BCI
Better Cotton
Initiative



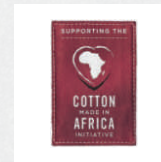
BEPI
Business Environmental
Performance Initiative



BSCI
Business Social
Compliance Initiative



Clean Chain



Cotton
Made In Africa



Detox



Egyptian Cotton



European Flax



FairTrade



FCCA Factory
Capability &
Capacity Audit



GOTS
Global Organic
Textile Standard



Green Button



GRS
Global Recycled
Standard



Higg Index



ISO 9001
Quality Management
System



ISO 9001
Quality Management
System



LEEDS



Made In Green
Oeko Tex STEP



Nordic
EU Eco label



Nordic Ecolabel
Swan



OCS
Organic Content
Standard



OEKO-TEX
Standard 100
Yarn, Fabric, Home Textile



RCS
Recycle Claim
Standard



SA 8000
Social
Accountability



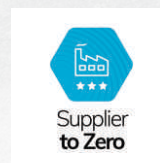
SEDEX, SMETA



SLCP



Supima Cotton



Supplier to Zero



US Cotton
Trust Protocol



ZDHC

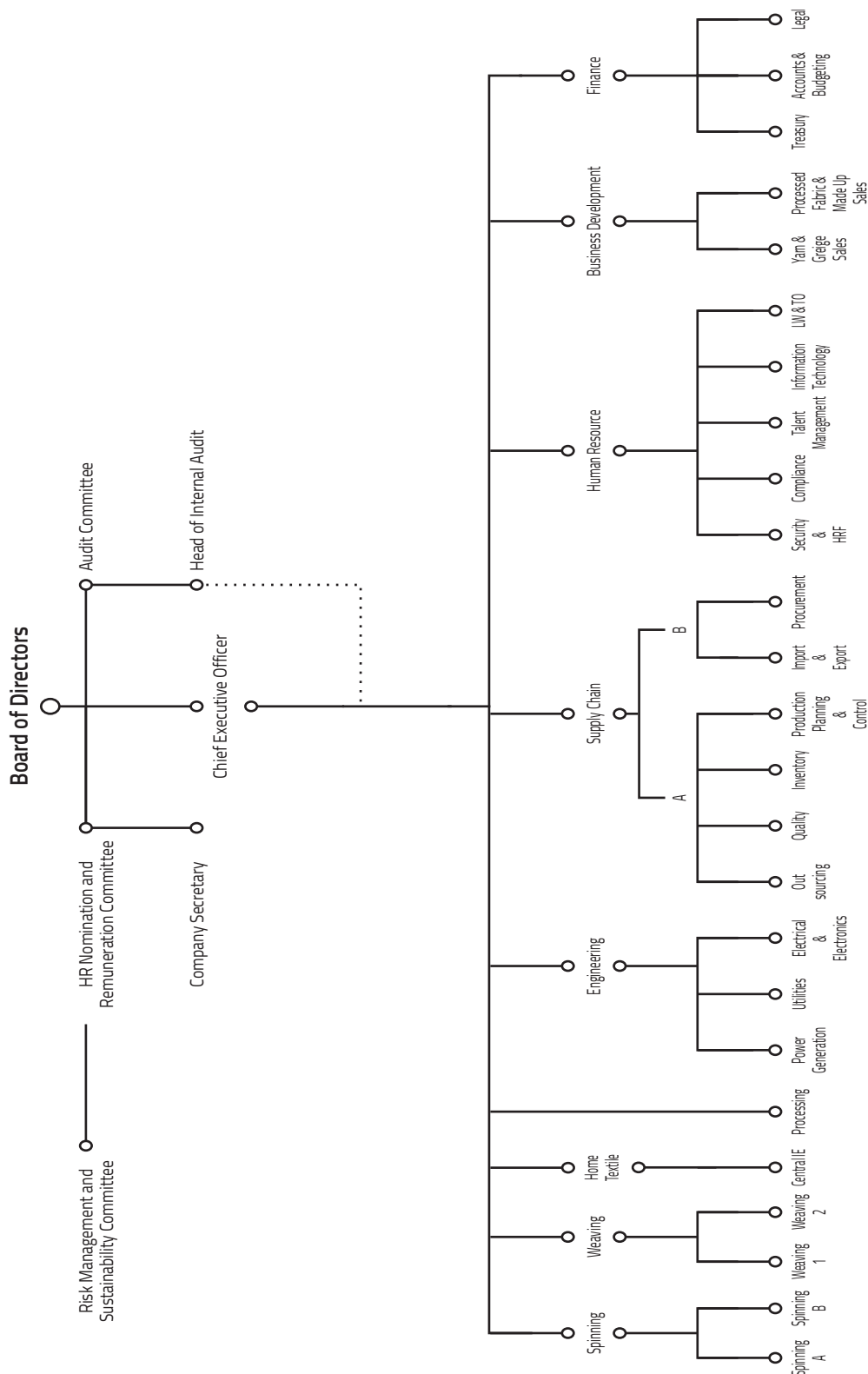


CALENDAR

of Corporate and Notable Events July 2025 to June 2026

▪ Pakistan Independence Day Celebration	August 14, 2025
▪ Board meeting for annual accounts	September 30, 2025
▪ Go Green -Plantation Day	October 22, 2025
▪ Annual general meeting	October 28, 2025
▪ Board meeting for 1st quarter accounts	October 30, 2025
▪ Student visit - Air force	November 20, 2025
▪ VET Educational Visit	November 21, 2025
▪ Corporate briefing session	November 27, 2025
▪ Road Safety Seminar	January 09, 2026
▪ Board meeting for half yearly accounts	February 26, 2026
▪ Women's day celebration	March 08, 2026
▪ Pakistan Resolution day	March 23, 2026
▪ Eid Milan Party	April 6, 2026
▪ Board meeting for directors' election	April 10, 2026
▪ TCF Rahbar program	April 18, 2026
▪ Public Administration - NIPA Host	April 21, 2026
▪ Board meeting for 3rd quarter accounts	April 29, 2026
▪ Extra ordinary general meeting for directors' election	May 16, 2026
▪ Board meeting for formulation of committees	May 25, 2026
▪ Board meeting for approval of Budget 2027	Jun 19, 2026
▪ Coaching and social engagement session	June 29, 2026

MANAGEMENT STRUCTURE / ORGANIZATION CHART



CHAIRMAN'S REVIEW

for the year ended June 30, 2026

It is my privilege to present this review of the performance and governance of the Board of Directors (the "Board") of The Crescent Textile Mills Limited (the "Company") for the financial year ended June 30, 2026.

The Board has diligently fulfilled its fiduciary responsibilities, ensuring that the Company is managed in the best interests of its shareholders. The Board has provided strategic direction, maintained effective oversight, and upheld high standards of corporate governance in compliance with the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The year under review reflected a gradual improvement in the Company's financial performance despite challenging market conditions. Sales increased marginally by 0.6% to Rs. 19,112 million, while gross profit improved by 16% to Rs. 1,984 million, primarily due to improved sales margins. Operating profit increased by 22% to Rs. 711 million, supported by the improvement in gross profit. In addition, lower finance costs, resulting from reduced interest rates and a more cost-effective financing mix, together with higher other income, contributed to the Company achieving a profit after taxation of Rs. 53 million, compared with a loss after taxation of Rs. 287 million in the previous year.

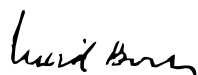
The Board comprises eight members with diverse experience and expertise, including independent directors who actively participated in all meetings and decision-making processes. The Board ensures adequate representation of non-executive, independent and female directors, and its members possess the requisite skills, knowledge and experience to provide effective oversight and governance of the Company. Following the election of Directors held on May 16, 2026, and the constitution of the Board Committees, Mr. Tariq Shafi, Mr. Aurangzeb Shafi and Mr. Khalid Bashir joined the Board, the Internal Audit Committee and the Human Resource, Nomination and Remuneration Committee, respectively, as new members. Furthermore, the Board constituted a new Risk Management and Sustainability Committee.

During the year, the Board performed its key functions, including:

- Providing oversight of the Company's operations and strategic direction;
- Ensuring transparency and quality in financial reporting and disclosures;
- Conducting comprehensive assessments of regulatory, market, supply, energy and financial risks;
- Reviewing the effectiveness of internal controls and compliance systems;
- Overseeing the Company's sustainability initiatives, including environmental, social and governance (ESG) matters; and
- Promoting diversity, equity and inclusion (DE&I) across the organization.

The Board and its committees were provided with agendas and supporting materials with adequate notice of meetings. Meetings were conducted regularly, and all Board members, including independent and non-executive directors, actively contributed to discussions and decision-making. The performance of the Board for the year ended June 30, 2026, was assessed against established criteria and was found to be satisfactory, reflecting competence, diligence and effective oversight in steering the Company through a challenging economic and business environment.

Finally, I would like to express my sincere gratitude to all Board members, employees, shareholders, bankers and other stakeholders for their continued support, guidance and confidence in the Company.



Khalid Bashir

Chairman

Date: September 29, 2026

DIRECTORS' REPORT

for the year ended June 30, 2026

The Board of Directors of the company is pleased to present the directors' report along with audited financial statements for the year ended June 30, 2026

Overview

The textile industry has been a backbone of the country's economy for decades and is a major contributor to GDP, consistently generating significant foreign exchange earnings for the country. A significant portion of the country's workforce is dependent on the sector, which provides employment to a large number of people across Pakistan. The Government's attention towards policy formulation and monitoring to promote the growth of the textile sector can help address the challenges being faced by the industry. Notable impediments to growth include the high cost of doing business, non-competitive energy prices, high financing costs, limited investment and attention towards research and development and human capital development, the absence of a clear roadmap for sustainable progress and growth, continuing geopolitical tensions arising from the U.S.–Middle East conflict, and uncertainty regarding its resolution in the foreseeable future.

Industry performance

Pakistan's textile exports rose marginally by 0.26% during year 2026, reaching USD17.93 billion compared to USD17.88 billion in 2025. This remains insufficient to offset the underperformance of previous year. Pakistan's textile industry is currently facing significant challenges due to subdued foreign demand. On the global front, escalating geopolitical tensions fueled by ongoing conflicts and recent developments related to reciprocal tariff arrangements in the U.S. market are exerting additional pressure on the global economy.

On the domestic front, elevated energy and gas prices have continued to place significant burden on the businesses, undermining their competitiveness relative to regional peers. During the period, SBP has taken initiatives by reducing policy rates which have helped to manage the financial cost for the businesses. This is also the fact the policy rate in Pakistan is still highest in the region.

Nevertheless, we remain cautiously optimistic. Key macroeconomic indicators, including an improved current account balance, exchange rate stability but the ongoing war condition have started posing pressure towards the likelihood that policy rate may rise due to consistently rising inflation.

Principal Activities

The Crescent Textile Mills Limited is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now the Companies Act, 2017). The registered office of the Company is situated at Sargodha Road, Faisalabad, Punjab. Its shares are quoted on the Pakistan Stock Exchange Limited (PSX).

The Company is engaged in the business of textile manufacturing, comprising spinning, combing, weaving, dyeing, bleaching, printing and stitching, and in buying, selling and otherwise dealing in yarn, cloth and other goods and fabrics made from raw cotton and synthetic fibres.

Company's performance

Sales of the company have slightly improved by 0.6% as compared to last year and Gross Profit has increased by 16% due to improved sales margins.

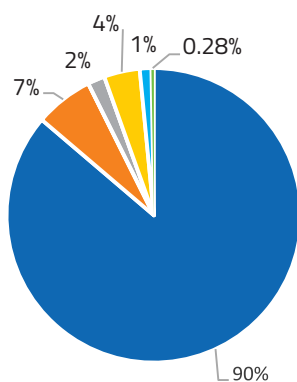
DIRECTORS' REPORT

for the year ended June 30, 2026

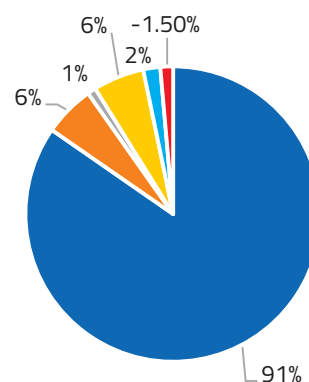
Summarized financial performance of company in comparison to the last year is as under:

(Rupees in million)	2026	%	2025	%	Variance	%
Statement of profit or loss						
Sales	19,112	100	19,004	100	108	1
COGS	17,128	90	17,300	91	172	1
Gross Profit	1,984	10	1,704	9	280	16
Distribution cost	708	4	629	3	(79)	(13)
Administrative expenses	542	3	481	3	(61)	(13)
Other expenses	23	0	12	0	(11)	(99)
Total Operating Costs	1,273	7	1,122	6	(152)	(14)
Operating Profit	711	4	582	3	128	22
Other income	375	2	244	1	131	53
Profit / (loss) from operations	1,086	6	827	4	259	31
Finance cost	780	4	1,165	6	385	33
Profit / (loss) before levy & taxation	306	2	(339)	(2)	645	(190)
Levy	(227)	(1)	(246)	(1)	(19)	8
Profit / (loss) before taxation	79	0	(585)	(3)	663	(114)
Taxation	(26)	(0)	297	2	(323)	(109)
Profit / (loss) after taxation	53	0	(287)	(2)	340	(118)

Profit or loss 2026



Profit or loss 2025



- COGS
- Operating Costs
- Other income
- Finance cost
- Tax
- Profit
- Loss

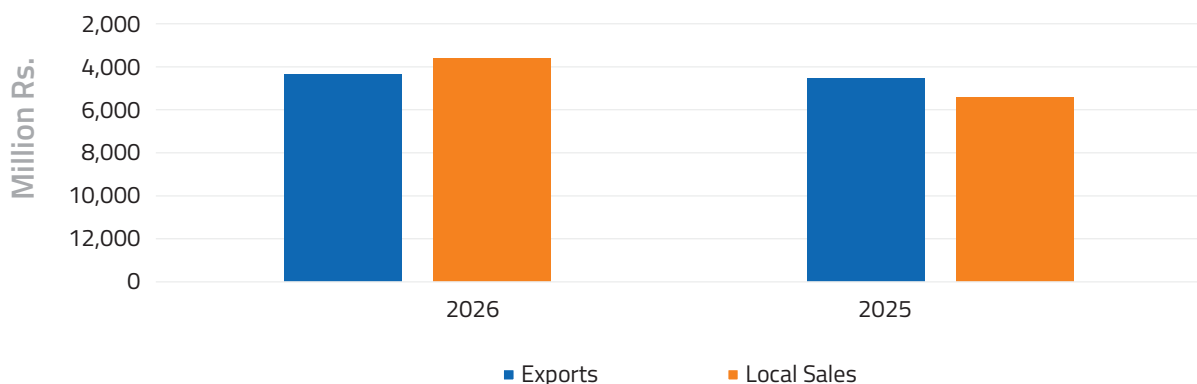
DIRECTORS' REPORT

for the year ended June 30, 2026

Export topline decreased by 7% but the sales margins have started improving which is healthy sign for the company, whereas local sales increased although sales margins

remained depressed due to stiff competition in local market. Comparison is depicted as below:

(Rupees in million)	2026	2025	Variance	%
Sales revenues				
Exports	9,642	10,412	(770)	(7)
Local sales	9,470	8,591	879	10
Ttl revenues	19,112	19,003	109	0.6



In Export market, though the volumes have dropped but the company has reset its product range and target market thereby fetching improved sales prices and

margins. Summarized position of Yarn and Fabric segments is reflected as below:

Year	Yarn (Kgs)			Fabric (Mtrs)		
	Qty (000)	Avg Rt/Rs	Million Rs.	Qty (000)	Avg Rt/Rs	Million Rs.
2026	-	-	-	13,240	726	9,613
2025	87	750	66	18,358	552	10,142

Local sale witnessed volumetric increase both in yarn and fabric segments with improvement in yarn rates and little

drop in fabric sale rate as shown below:

Year	Yarn (Kgs)			Fabric (Mtrs)		
	Qty (000)	Avg Rt/Rs	Million Rs.	Qty (000)	Avg Rt/Rs	Million Rs.
2026	7,221	724	5,229	6,384	316	2,015
2025	7,109	717	5,101	5,584	347	1,939
Var (%)	112	7	128	800	(31)	76

DIRECTORS' REPORT

for the year ended June 30, 2026

Local sale from other sources is summarized as below:

Local sale (Other sources)	2026 Million Rs.	2025 Million Rs.	Million Rs.	Var %
Processing income	979	524	455	87
Weaving income	681	640	41	6
Raw material	270	-	270	100
Waste	297	362	(65)	(18)
Ttl.	2,227	1,526		

Overall position of cost of goods sold is summarized as below:

Cost of sales	2026 Million Rs.	2025 Million Rs.	Var Million Rs.	%
Raw materials	6,295	6,923	(628)	9
Cloth and yarn purchase	2,048	2,097	(49)	2
Stores and spares cost	1,447	1,432	15	(1)
Packing material	666	694	(28)	4
Processing and weaving charges	649	987	(338)	34
Salaries, wages and benefits	1871	1,582	289	(18)
Fuel and power	3311	3,638	(327)	9
Repairs and maintenance	39	59	(20)	33
Insurance	20	21	(0.3)	1
Depreciation	460	502	(42)	0.1
Other factory overheads	63	66	(3)	4
Inventory adjustment	258	(701)	959	1
Total	17,127	17,300	(172)	1

Reduction in cost of sales is relative to decrease in export sales. Due to higher captive power rates for RLNG / Gas to Textile Industry forced company to switch on FESCO/PESCO.

Local raw cotton price decreased slightly due to depressed demand in market whereas increase in imported cotton prices is witnessed during the year:

Raw materials	%	Kgs (000)	Rt/Rs.	2026 Million Rs.	Per Md/Rs
Cotton:					
Local	33	4603	452	2,079	16,870
Imp-SS	18	3,021	583	1,760	21,807
Imp-LS	0.6	78	577	45	21,547
Man made fibers	48	6,602	365	2,411	-
Ttl.	100	13,759		6,295	

DIRECTORS' REPORT

for the year ended June 30, 2026

Raw materials	%	Kgs (000)		2025 Million Rs.	Per Md/Rs
Cotton:					
Local	45	6,517	480	3,130	17,927
Imp-SS	16	2,181	516	1,123	19,260
Imp-LS	0.1	11	605	7	22,600
Man made fibers	38	6,823	390	2,661	-
Ttl.	100	15,532		6,923	

					Var (%)
Cotton:					
Local		1,914	(28)	(1,051)	(34)
Imp-SS		(840)	(67)	(637)	(1)
Imp-LS		(67)	28	(38)	(5)
Man made fibers		221	25	250	0.1
Ttl.		1,733		658	0.1

Overall raw material cost depicted slight downward trend but cost of imported raw cotton is inclined on higher side. The increase in cost of imported material didn't reflect in selling prices due to highly competitive and tough market

conditions both locally and internationally.

The position of yarn and cloth purchase is depicted from the following table:

	2026			
Yarn and cloth purchase	%	Qty (000)	Rt/Rs	Million Rs.
Yarn (Kgs)	55	1,653	789	1,304
Cloth (Mtrs)	45	1,370	497	681
Ttl.	100	3,023		1,985

	2025			
Yarn (Kgs)	48	1,915	689	1,319
Cloth (Mtrs)	52	2,104	370	778
Ttl.	100	4,019		2,096

	Var (%)			
Yarn (Kgs)	7	(262)	100	(15)
Cloth (Mtrs)	(7)	(734)	144	(97)

To cater the customer requirements, the company purchased yarn and cloth accordingly which impacted high in terms of cost and the value duly reflected in sale price.

In order to execute the exporter orders in timely fashion, the company incurred weaving and processing charges from outside suppliers as shown below:

DIRECTORS' REPORT

for the year ended June 30, 2026

	2026		
Weaving and processing charges	Qty (000)	Rs/Mtr	Million Rs.
Weaving charges	6,167	54	335
Processing charges	592	213	126
Ttl.	6,760		461

	2025		
Weaving charges	12,196	49	602
Processing charges	3,317	74	246
Ttl.	15,513		846

	Var (%)		Var (%)
Weaving charges	49	10	44
Processing charges	82	188	49
Ttl.	56		45

However, management is more relying on its own resources for maintaining the quality of product.

but company continued to keep the hope alive for availing incentivized supplies from NG to exporters in future.

Overall fuel and power cost decreased during the year. However, it was partly offset from use of SOLAR and Grid-supply as Gas generated units cost higher to these usages

Over all energy cost and its usage from different combination was achieved as below:

Energy cost	2026		2025		Var (%)
RLNG/Gas	KwHs-000	1,756	KwHs-000	58,193	(97)
	Million Rs.	70	Million Rs.	2,225	(97)
	Rs/KwHs	40	Rs/KwHs	38.23	5
	%	2	%	68	
Grid supply	KwHs-000	80,191	KwHs-000	19,890	303
	Million Rs.	2,818	Million Rs.	692	307
	Rs/KwHs	35	Rs/KwHs	34.79	1
	%	91	%	23	
HFO	KwHs-000	309	KwHs-000	2,091	(85)
	Million Rs.	21	Million Rs.	96	(78)
	Rs/KwHs	66.2	Rs/KwHs	32.99	101
	%	0.4	%	3	
SOLAR energy	KwHs-000	5,456	KwHs-000	4,498	21
	Million Rs.	47	Million Rs.	49	(4)
	Rs/KwHs	9	Rs/KwHs	10.80	(17)
	%	6.2	%	6	
Ttl.	KwHs-000	87,712	KwHs-000	84,672	4
	Million Rs.	2,956	Million Rs.	3,062	(3)
	Rs/KwHs	33.7	Rs/KwHs	36.16	(7)
	%	100	%	100	

DIRECTORS' REPORT

for the year ended June 30, 2026

The energy cost decreased from Rs. 36.16/Kwhs to Rs.33.7/Kwhs over SPLY contributed towards slight improvement in gross margins. The company successfully managed to install solar system of 7Mw during the year which help optimize the energy cost.

Selling and distribution cost were increased from Rs.629 million to Rs.708 million. Duty and charges also increased due to increase in R&I which is expected to achieve quality of goods which will attract margin-oriented customers in near future. Other operating costs were increased by Rs. 11mln from SPLY mainly due to increase of WPPF.

Other income increased by 54% mainly due to gain on

disposal of less efficient plant and machinery.

Finance cost of the company substantially decreased by 33% (decreased from Rs.1165M to Rs.780M) as the SBP policy rate and ERF-II rate were reduced during the year. Furthermore, reduction in the cost was achieved by switching from Kibor based financing to less costly options including ERF-II and FE-25 FCY export loans. Repayment of long-term borrowings also positively contributed towards cost reduction.

In view of steps taken as mentioned above the overall mark-up amount were down to 9% as per table shown as below:

Finance cost	2026			2025		
Short term Loans	OS Loan	M Up	%	OS Loan	M Up	%
FCY loan	2,591	171	7	2,122	63	3
ERF-II	4,071	261	6	4,386	508	12
Running finances	1,832	220	12	2,196	369	17
Long term Loans	278	95	34	569	169	30
Lease liability	8	11		52	22	41
Sub Ttl	8,780	758	9	9,325	1131	12
Bank charges		22			35	
G Ttl (Million Rs)		780			1,165	

Financial strength

Overall financial strength of the company has been improved as asset base increased by Rs.2,541 million against last year due to net decrease of current assets by Rs. 445 million and an increase of Rs. 2,986 million non-current assets. Non-current assets were increased on closing basis over SPLY mainly on account of operating fixed assets due to solar capitalization and increase in market value of land and long-term investments.

Principal Risks and Uncertainties

The Company is exposed to certain inherent risks and uncertainties. The major risks and challenges faced by the Company are as follows:

- US Middle East war prolongation.
- Strong competition in the products offered by the company.
- Rising costs in the customer markets thereby

hampering the demand due to inflation.

- Rise in input costs.
- Availability of energy at globally competitive prices.
- Stability in SBP policy rate as country inflation has started risen.
- Retention of key management personnel.

The Company works closely with its internal and external stakeholders to identify, monitor and mitigate these risks and to manage their potential impact to acceptable levels.

Financial Statements

As required under regulation 25 of Listed Companies (Code of Corporate Governance) Regulations, 2019 ("CCG Regulations, 2019"), the Chief Executive Officer and the Chief Financial Officer present the financial statements, duly endorsed under their respective signatures, for consideration and approval of the Board of Directors (Board). After consideration and approval, the Board

DIRECTORS' REPORT

for the year ended June 30, 2026

authorize the signing of financial statements for issuance and circulation. The financial statements of the Company have been duly audited by Messrs Riaz Ahmad & Co, Chartered Accountants and their report is attached with the financial statements. They have issued an unqualified report to the members. No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which these financial statements relate and the date of the Directors' Report.

Pattern of Shareholding

The pattern of shareholding of the Company as at June 30, 2026, is annexed.

Earnings per Share

Earnings per share for the year ended June 30, 2026, stood at Re. 0.53, compared to a loss per share of Rs. 2.87 in the previous year.

Appropriations

In order to avail growth opportunities, strengthen the balance sheet and generate higher returns for shareholders in the future, the Board, in its meeting held on September 29, 2026, decided not to recommend a dividend for the year ended June 30, 2026.

Total number of Directors:

Male directors	7
Female director	1

Composition:

Independent directors	2
Other non-executive directors	4
Executive directors	2

Changes in the Board and Committees

Following the election of Directors held on May 16, 2026, the following changes were made to the composition of the Board and its Committees:

Mr. Tariq Shafi, Mr. Aurangzeb Shafi and Mr. Khalid Bashir were appointed as new members of the Board, the Internal Audit Committee and the Human Resource, Nomination and Remuneration Committee, respectively.

Auditors

The auditors Messrs Riaz Ahmad & Co., Chartered Accountants, retire and offer themselves for re-appointment for the FY 2027.

Related Party Transactions

All the related party transactions are made on arm's length basis in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2017, CCG Regulations, 2019 and other applicable laws and regulations.

All related party transactions during the FY 2026 were placed before the Board Audit Committee (BAC) and the Board for their review and approval. These transactions were reviewed by the BAC and approved by the Board. All these transactions were in line with the transfer pricing methods and the policy for related parties approved by the Board.

Composition of Board

In line with the requirements of the CCG Regulations, 2019, the Company encourages representation of independent and non-executive directors, as well as gender diversity on its Board. The current composition of the Board is as follows:

Furthermore, the Board constituted a new committee, namely the "Risk Management and Sustainability Committee", comprising three members: Mr. Khurram Mazhar Karim (Chairman), Mrs. Nazia Maqbool and Mr. Amin Anjum Saleem.

Details of the number of Board and Committee meetings held during the year and the attendance of each Director are as follows:

DIRECTORS' REPORT

for the year ended June 30, 2026

S#	Name	Board of Directors Meeting	Audit Committee Meeting	HRN & R Committee Meeting
1	Mr. Ahmad Shafi	7/7		1/1
2	Mr. Amin Anjum Saleem	7/7	4/4	
3	Mr. Aurangzeb Shafi	7/7		
4	Mr. Khurram Mazhar Karim	7/7	4/4	1/1
5	Mr. Khalid Bashir	7/7	4/4	1/1
6	Mr. Muhammad Anwar	7/7		
7	Mrs. Nazia Maqbool	5/7		1/1
8	Mr. Tariq Shafi	2/7		

Leave of absence was granted to directors who could not attend some of the Board and Committee meetings.

Directors' Remuneration

A formal Directors' Remuneration Policy, approved by the Board, is in place. The Policy provides for transparent procedures for determining the remuneration of Directors in accordance with the Companies Act, 2017 and the

Listed Companies (Code of Corporate Governance) Regulations, 2019. The Company does not pay remuneration to non-executive Directors other than fees for attending Board and Committee meetings. The details of the remuneration packages of the Chief Executive Officer and an Executive Director for the year ended June 30, 2026, are as follows:

(Rupees in '000')	Chief Executive Officer		Executive Director	
	2026	2025	2026	2025
Managerial remuneration	14,400	14,000	12,000	14,000
Allowances				
House rent	6,480	6,300	-	-
Reimbursable expenses	3,200	2,782	-	100
Contribution to provident fund	900	875	750	875
Total	24,980	23,957	12,750	14,975
Number of persons	1	1	1	1

Performance Evaluation of Board of Directors

The evaluation of the Board's role of oversight and its effectiveness is a continual process, which is appraised by the Board itself. The core areas of focus are:

- Alignment of corporate goals and objectives with the vision and mission of the Company.
- Strategy formulation and planning for sustainable operation.
- The Board's independence and effectiveness

Individual feedback was obtained and on the basis of that feedback, the average rating of the performance of the

Board and role of the Chairman regarding governing the Board was found up to the mark.

Adequacy of Internal Financial Controls

The Board of Directors recognizes its responsibility for maintaining an effective internal control system to ensure efficient operations, safeguarding of the Company's assets, compliance with applicable laws and regulations, and reliable financial reporting. The independent Internal Audit function regularly reviews the effectiveness of internal controls, while the Audit Committee reviews the internal control framework, significant audit observations and financial statements on a quarterly basis.

DIRECTORS' REPORT

for the year ended June 30, 2026

Statement on Corporate and Financial Reporting Framework:

- a. Financial statements prepared by Company's management present fairly its state of affairs, results of its operations, cash flows and changes in equity;
- b. Proper books of accounts have been maintained;
- c. Appropriate accounting policies have been consistently applied, in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment;
- d. International Financial Reporting Standards (IFRSs) and Islamic Financial Accounting Standards (IFASs), as applicable in Pakistan, and provisions and directives issued under the Companies Act, 2017 have been followed in preparation of financial statements and any departure there from has been adequately disclosed and explained;
- e. The Company has sound potential to continue as going concern;
- f. There has been no material departure from best practices of corporate governance;
- g. Financial data of the last six years is attached;
- h. Outstanding taxes and levies are given in the Notes to the Financial Statements;
- i. Four members of the Board possess the prescribed qualifications and experience required for exemption from the Directors' Training Program. Four other Directors, including two Independent Directors, have completed the Directors' Training Program. All Directors are fully conversant with their duties and responsibilities as Directors of corporate bodies.

Impact of the Company's Business on the Environment

The Company recognizes the environmental impacts associated with its textile manufacturing operations, including the consumption of energy and water, greenhouse gas emissions, wastewater generation, use of dyes and other chemicals, and generation of textile and other production waste. The Company is committed to minimizing these impacts through the efficient use of natural resources, responsible management of water and wastewater, reduction and management of production

waste, improved energy efficiency and the adoption of cleaner and renewable energy solutions. These efforts are aimed at reducing the environmental footprint of the Company's operations while supporting sustainable and responsible textile manufacturing.

Renewable Energy

During the year, the Company installed a 7 MW solar energy plant at its manufacturing facilities as part of its continued efforts to promote clean and renewable energy. The initiative is expected to reduce the Company's carbon footprint, improve energy efficiency and reduce reliance on the national grid, while supporting the Company's competitiveness and long-term sustainability.

Tree Plantation

As part of its environmental initiatives, the Company undertook a plantation drive during the year, under which Management and employees planted more than 1,000 trees. The Company has approximately 30,000 trees across its premises, which are estimated to sequester approximately 600 tons of CO₂ annually. These efforts contribute towards reducing the Company's environmental footprint and promoting a healthier natural environment for employees and the wider community.

Environment Protection

The Company is engaged with WWF-Pakistan and the International Labour Organization (ILO) on initiatives relating to water stewardship and sustainable textile practices. These initiatives support the common objective of promoting sustainable development, responsible resource utilization and environmental improvement within Pakistan's textile sector.

Corporate Social Responsibility (CSR)

The Company believes that reason for its existence is to bring about a positive change in the community. Its main areas of focus include Education, Health and Medical Care, and Environment protection.

Education

Under the CSR commitment, the Company has been partnering with The Citizen Foundation (TCF), welfare organization for promotion of education in the rural areas.

DIRECTORS' REPORT

for the year ended June 30, 2026

Company has been funding three Units of primary sections of TCF, built by the Company in remote area of Faisalabad, during the year we contributed annual running expense amounting to Rs. 7.3 million.

Health and Medical Care

We truly care for the well-being and the wellness of our employees and community. To ensure health and safety at the workplace, the company has made appropriate arrangements and employees are trained to protect themselves by occupational safety rules and procedures while performing jobs.

Employees' Retirement Benefits

Company established an 'Employees' Provident Fund Trust' to manage and control its financial affairs independently. Trust is recognized under Income Tax Laws and its income and contributions are exempt from tax. It receives subscription from employees with equal contribution from the Company. The value of investments of fund as per their financial statement was Rs. 883 million.

Contribution to National Exchequer

During the year, the Company contributed Rs. 322 million to national exchequer in the shape of direct and indirect taxes and earned valuable foreign exchange of USD 33.82 million through the export of its products.

Addressing Sustainability Risks and Opportunities

The Board of Directors is responsible for the overall governance and oversight of the Company's sustainability-related risks and opportunities, including environmental, social and governance (ESG) matters. The Board sets the Company's sustainability strategy, priorities and targets with the objective of creating long-term sustainable value for the Company and its stakeholders.

To support the Board in fulfilling these responsibilities, the Board has constituted a Risk Management and Sustainability Committee, which assists in overseeing sustainability matters, including relevant risks, opportunities, policies, initiatives and performance.

The Board also supports and oversees the Company's commitment to Diversity, Equity and Inclusion (DE&I), with particular emphasis on gender mainstreaming, gender equality and providing equal opportunities for women to participate at the Board, management and workforce levels.

Gender Pay Gap Statement

Under SECP Circular 10 of 2024, following is gender pay gap calculated for the year ended June 30, 2026:

Mean Gender Pay gap: (11.97%)

Median Gender Pay Gap: (5.34%)

The above percentages reflect the gender pay gap of relevant male versus female employees across the organization.

The Board of Directors reaffirms its commitment to cultivating a workplace culture that values diversity, equity, and inclusion (DE&I) as essential pillars of sustainable growth. The Board is actively taking steps to strengthen gender balance and ensure equal opportunities across all levels of the Company. Through its policies and oversight, the Board is promoting initiatives that empower employees to contribute meaningfully and achieve their full potential in an inclusive and supportive environment.

Future Outlook

Alongside the current challenges, ongoing US Middle East war is posing widespread concern impacting on the prevailing businesses across the globe putting pressure on global demand and cost of doing business is rising but we remain committed to onboard and serve new valued customers, continue the journey of innovation and product diversification. Due to global and domestic inflation, the interest rates are expected to rise. There's a significant rise in global and domestic raw material prices, global and local transit times and costs have risen significantly due to more than 50% increase in international oil prices and repeated disruption in sea routes and settlement to these key cost drivers is keenly awaited. This clearly signals that topline and margins of the company may get impacted. The management of the company is adapting and navigating to get least impacted.

DIRECTORS' REPORT

for the year ended June 30, 2026

Acknowledgement

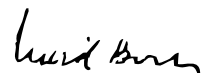
The Board of Directors would like to thank all stakeholders of the Company including, customers, shareholders, vendors, government agencies, finance partners and all other business associates for their continued support

during the year. The Board also acknowledges the contributions of its dedicated team, who served the Company with commitment and enthusiasm, and expresses confidence that this spirit of devotion will continue in the future.

For and on behalf of the Board of Directors



Ahmad Shafi
Chief Executive Officer
Date: September 29, 2026



Khalid Bashir
Director

ڈائریکٹران کی رپورٹ مالی سال ختمہ 30 جون 2026ء

کمپنی کے بورڈ آف ڈائریکٹرز کو خوشی محسوس ہو رہی ہے کہ وہ 30 جون 2026 کو ختم ہونے والے سال کے لیے ڈائریکٹرز کی رپورٹ مع آڈٹ شدہ مالیاتی بیانات کے ساتھ پیش کر رہے ہیں۔

عمومی جائزہ:

ٹیکسٹائل انڈسٹری کی دہائیوں سے ملکی معیشت کی ریڑھ کی ہڈی رہی ہے اور جی ڈی پی میں اہم کردار ادا کرتی ہے، جو ملک کے لیے مسلسل نمایاں زرمبادلہ کماتی ہے۔ ملک کی افرادی قوت کا ایک بڑا حصہ اس شعبے پر انحصار کرتا ہے، جو پورے پاکستان میں بڑی تعداد میں لوگوں کو روزگار فراہم کرتا ہے۔ ٹیکسٹائل سیکٹر کے فروغ کے لیے پالیسی سازی اور نگرانی کی جانب حکومتی توجہ اس صنعت کو درپیش چیلنجز سے نمٹنے میں مددگار ثابت ہو سکتی ہے۔ ترقی کی راہ میں حائل نمایاں رکاوٹوں میں کاروبار کی بلند لاگت، توانائی کی غیر مسابقتی قیمتیں، بھاری مالیاتی اخراجات، تحقیق و ترقی (R&D) اور انسانی وسائل کی بہتری کے لیے محدود سرمایہ کاری اور عدم توجہی، پائیدار پیشرفت اور نمو کے واضح لانچ عمل کا فقدان، نیز امریکہ اور مشرق وسطیٰ کے تنازع سے جنم لینے والی مسلسل جغرافیائی و سیاسی کشیدگی اور آنے والے وقت میں اس کے حل کے حوالے سے موجود غیر یقینی صورتحال شامل ہیں۔

صنعتی کارکردگی:

سال 2026ء کے دوران پاکستان کی ٹیکسٹائل برآمدات میں 0.26 فیصد کا معمولی اضافہ ریکارڈ کیا گیا، جس کے بعد یہ رقم گزشتہ سال 2025ء کے 17.88 ارب ڈالر کے مقابلے میں 17.93 ارب ڈالر تک پہنچ گئی۔ تاہم، یہ معمولی اضافہ گزشتہ سال کی ناقص کارکردگی کا ازالہ کرنے کے لیے ناکافی ہے۔ پاکستان کی ٹیکسٹائل انڈسٹری کو اس وقت سست روی کا شکار عالمی طلب کے باعث شدید چیلنجز کا سامنا ہے۔ بین الاقوامی سطح پر جاری تنازعات سے جنم لینے والی بڑھتی ہوئی جغرافیائی و سیاسی کشیدگی اور امریکی مارکیٹ میں جوابی ٹیرف سے متعلق حالیہ پیش رفت عالمی معیشت پر مزید باؤ ڈال رہی ہے۔

ملکی سطح پر، توانائی اور گیس کی بلند قیمتوں نے کاروباروں پر مسلسل شدید بوجھ ڈال رکھا ہے، جس سے علاقائی حریف ممالک کے مقابلے میں ان کی مسابقت کو نقصان پہنچا ہے۔ اس عرصے کے دوران، اسٹیٹ بینک آف پاکستان نے پالیسی ریٹ (شرح سود) میں کمی کر کے مثبت اقدامات کیے ہیں، جس سے کاروباروں کے مالیاتی اخراجات کو سنبھالنے میں مدد ملی ہے۔ تاہم، یہ حقیقت بھی اپنی جگہ موجود ہے کہ پاکستان میں پالیسی ریٹ اب بھی خطے میں سب سے زیادہ ہے۔

اس کے باوجود، ہم چونے اور پرامید ہیں۔ کلیدی معاشی اشاریے، جن میں کرنٹ اکاؤنٹ کے توازن میں بہتری اور زرمبادلہ کی شرح کا استحکام شامل ہیں، مثبت سمت کی نشاندہی کرتے ہیں؛ تاہم جنگ کی جاری صورتحال کے باعث دباؤ بڑھنا شروع ہو گیا ہے اور مسلسل بڑھتے ہوئی افراط زر کی وجہ سے پالیسی ریٹ میں دوبارہ اضافے کے امکانات پیدا ہو رہے ہیں۔

مرکزی سرگرمیاں:

دی کریسنٹ ٹیکسٹائل ملز لمیٹڈ کمپنیز ایکٹ 1913ء (موجودہ کمپنیز ایکٹ 2017ء) کے تحت پاکستان میں قائم شدہ ایک پبلک لمیٹڈ کمپنی ہے۔ کمپنی کا رجسٹرڈ دفتر سرگودھا روڈ، فیصل آباد، پنجاب میں واقع ہے۔ اس کے شیئرز پاکستان اسٹاک ایکسچینج لمیٹڈ (PSX) میں رجسٹرڈ ہیں۔

کمپنی ٹیکسٹائل مینوفیکچرنگ کے کاروبار سے وابستہ ہے، جس میں اسپننگ، کومینگ، ویوینگ، ڈائینگ، پلچنگ، پرنٹنگ اور اسٹچنگ شامل ہیں۔ نیز یہ خام کپاس اور سنٹھیک فائبر سے تیار کردہ سوت، کپڑے اور دیگر اشیاء کی خرید و فروخت اور تجارت کرتی ہے۔

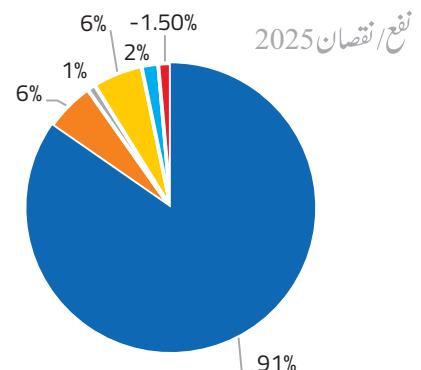
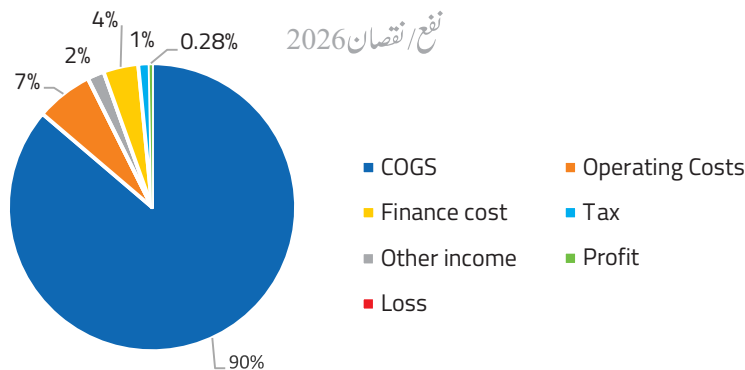
ڈائریکٹران کی رپورٹ

مالی سال ختم 30 جون 2026ء

کمپنی کی کارکردگی:

کمپنی کی فروخت گزشتہ سال کے مقابلے میں معمولی طور پر 0.6 فیصد بڑھی ہے، اور فروخت کے منافع میں بہتری کی وجہ سے مجموعی منافع میں 16% اضافہ ہوا ہے۔
گزشتہ سال کے مقابلے میں کمپنی کی مالی کارکردگی کا خلاصہ درج ذیل ہے:

نفع یا نقصان کا بیان	مالی سال 2026ء (ملین روپے)	فیصد	مالی سال 2025ء (ملین روپے)	فیصد	فرق (ملین روپے)	فیصد
فروخت کی آمدنی	19,112	100	19,004	100	108	1
فروخت شدہ اشیاء کی لاگت	17,128	90	17,300	91	172	1
مجموعی منافع	1,984	10	1,704	9	280	16
تقسیم کی لاگت	708	4	629	3	(79)	(13)
انتظامی اخراجات	542	3	481	3	(61)	(13)
دیگر لاگت	23	0	12	0	(11)	(99)
کل عملی لاگت	1,273	7	1,122	6	(152)	(14)
عملی منافع	711	4	582	3	128	22
دیگر آمدنی	375	2	244	1	131	53
عوامل سے نفع/(نقصان)	1,086	6	827	4	259	31
مالیاتی لاگت	780	4	1,165	6	385	33
نفع/(نقصان) قبل از ٹیکس و لیوی	306	2	(339)	(2)	645	(190)
لیوی	(227)	(1)	(246)	(1)	(19)	8
نفع/(نقصان) قبل از ٹیکس	79	0	(585)	(3)	663	(114)
ٹیکس	(26)	(0)	297	2	(323)	(109)
بعد از ٹیکس نفع/(نقصان)	53	0	(287)	(2)	340	(118)

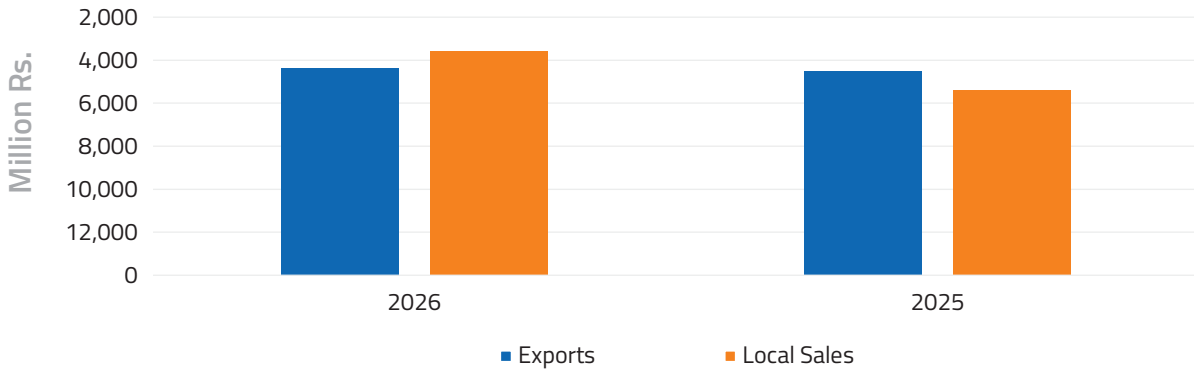


ڈائریکٹران کی رپورٹ

مالی سال ختم 30 جون 2026ء

برآمدی فروخت میں 7 فیصد کمی واقع ہوئی، تاہم فروخت کے منافع میں بہتری آئی شروع ہوئی ہے جو کمپنی کے لیے ایک مثبت علامت ہے؛ جبکہ مقامی مارکیٹ میں سخت مقابلے کے باعث فروخت کے منافع پر دباؤ کے باوجود مقامی فروخت میں اضافہ ریکارڈ کیا گیا۔ اس کا موازنہ درج ذیل ہے:

فروخت کی آمدن	مالی سال 2026 (ملین روپے)	مالی سال 2025 (ملین روپے)	فرق	فیصد
برآمدات	9,642	10,412	(770)	(7)
مقامی فروخت	9,470	8,591	879	10
کل آمدن	19,112	19,003	109	0.6



برآمدی منڈی میں اگرچہ حجم میں کمی آئی ہے لیکن کمپنی نے اپنی مصنوعات کی رینج اور ہدفی مارکیٹ کو از سر نو ترتیب دیا ہے جس کے باعث فروخت کی قیمتوں اور مارجن میں بہتری آئی ہے۔ یارن اور فیبرک سیکٹرز کی مجموعی صورتحال ذیل میں دی گئی ہے:

سال	کپڑا (میٹر)			دھاگہ (کلوگرام)		
	مقدار (1000 میٹر)	اوسط ریٹ (روپے)	ملین روپے	مقدار (1000 کلوگرام)	اوسط ریٹ (روپے)	ملین روپے
2026	13,240	726	9,613	-	-	-
2025	18,358	552	10,142	87	750	66

ڈائریکٹران کی رپورٹ
مالی سال ختم 30 جون 2026ء

مقامی فروخت میں یارن اور فیرک دونوں شعبوں میں حجم کے اعتبار سے اضافہ دیکھا گیا، جس کے ساتھ یارن کی قیمتوں میں بہتری اور فیرک کی فروخت کی قیمت میں معمولی کمی آئی، جیسا کہ ذیل میں دکھایا گیا ہے:

سال	کپڑا (میٹر)			دھاگہ (کلوگرام)		
	مقدار (1000 میٹر)	اوسط ریٹ (روپے)	ملین روپے	مقدار (1000 کلوگرام)	اوسط ریٹ (روپے)	ملین روپے
2026	6,384	316	2,015	7,221	724	5,229
2025	5,584	347	1,939	7,109	717	5,101
فرق (فیصد)	800	(31)	76	112	7	128

دیگر ذرائع سے مقامی فروخت کا خلاصہ درج ذیل ہے:

مقامی فروخت کی آمدن (دیگر ذرائع)	مالی سال 2026 (ملین روپے)	مالی سال 2025 (ملین روپے)	فرق (ملین روپے)	فرق فیصد
پروسیسنگ کی آمدن	979	524	455	87
ویونگ کی آمدن	681	640	41	6
خام مال	270	-	270	100
ویسٹ	297	362	(65)	(18)
ٹوٹل	2,227	1,526		

ڈائریکٹران کی رپورٹ مالی سال ختمہ 30 جون 2026ء

فروخت شدہ اشیاء کی لاگت کی مجموعی صورتحال کا خلاصہ درج ذیل ہے:

فروخت کی لاگت	مالی سال 2026 (ملین روپے)	مالی سال 2025 (ملین روپے)	فرق (ملین روپے)	فرق فیصد
خام مال	6,295	6,923	(628)	9
کلاتھ اور یارن کی خرید	2,048	2,097	(49)	2
سٹور اور سپیر کی لاگت	1,447	1,432	15	(1)
پیکنگ میٹریل	666	694	(28)	4
پراسیڈنگ اور یونٹ چارجز	649	987	(338)	34
تنخواہیں، معاوضے وغیرہ	1871	1,582	289	(18)
اینڈھن اور توانائی	3311	3,638	(327)	9
تعمیر و مرمت	39	59	(20)	33
انشورنس	20	21	(0.3)	1
فرسودگی	460	502	(42)	0.1
فیکٹری کے دیگر اخراجات	63	66	(3)	4
انویٹری ایڈجسٹمنٹ	258	(701)	959	1
ٹوٹل	17,127	17,300	(172)	1

فروخت کی لاگت میں کمی کا تعلق برآمدی فروخت میں کمی سے ہے۔ ٹیکسٹائل انڈسٹری کے لیے RLNG/گیس کے کپٹیو پاور ریٹ میں اضافے کی وجہ سے توانائی کی لاگت بلند ترین سطح پر پہنچ گئی، جس کے باعث کمپنی کو PESCO/FESCO سے بجلی حاصل کرنے پر مجبور ہونا پڑا۔

مقامی خام کپاس کی قیمت میں مارکیٹ کی سست روی کے باعث معمولی کمی آئی، جبکہ زیر جائزہ سال کے دوران درآمدی کپاس کی قیمتوں میں اضافہ دیکھا گیا:

ڈائریکٹران کی رپورٹ
مالی سال ختم 30 جون 2026ء

برائے سال 2026					
فی من روپے	ملین روپے	ریٹ (روپے)	1000 کلوگرام	فیصد	خام مال
					کاٹن
16,870	2,079	452	4603	33	لوکل
21,807	1,760	583	3,021	18	امپورٹ SS
21,547	45	577	78	0.6	امپورٹ LS
-	2,411	365	6,602	48	پولیسٹر
	6,295		13,759	100	ٹوٹل

برائے سال 2025					
فی من روپے	ملین روپے	ریٹ (روپے)	1000 کلوگرام	فیصد	خام مال
					کاٹن
17,927	3,130	480	6,517	45	لوکل
19,260	1,123	516	2,181	16	امپورٹ SS
22,600	7	605	11	0.1	امپورٹ LS
-	2,661	390	6,823	38	پولیسٹر
	6,923		15,532	100	ٹوٹل

فیصد فرق					
فی من روپے	ملین روپے	ریٹ (روپے)	1000 کلوگرام		خام مال
					کاٹن
(34)	(1,051)	(28)	1,914		لوکل
(1)	(637)	(67)	(840)		امپورٹ SS
(5)	(38)	28	(67)		امپورٹ LS
0.1	250	25	221		پولیسٹر
0.1	658		1,733		ٹوٹل

ڈائریکٹران کی رپورٹ

مالی سال ختم 30 جون 2026ء

مجموعی طور پر خام مال کی لاگت میں معمولی کمی کار۔ حجان دیکھا گیا لیکن درآمدی خام کپاس کی لاگت زیادہ رہی۔ درآمدی خام مال کی لاگت میں اضافہ مقامی اور بین الاقوامی دونوں سطحوں پر انتہائی مسابقتی اور کٹھن مارکیٹ حالات کی وجہ سے فروخت کی قیمتوں میں ظاہر نہیں ہو سکا۔

یارن اور کپڑے کی خریداری کی صورتحال درج ذیل جدول سے واضح ہوتی ہے:

برائے سال 2026				
یارن اور کپڑے کی خریداری	فیصد	مقدار (000)	ریٹ (روپے)	ملین روپے
یارن (کلوگرام)	55	1,653	789	1,304
کپڑا (میٹر)	45	1,370	497	681
ٹوٹل	100	3,023		1,985

برائے سال 2025				
یارن اور کپڑے کی خریداری	فیصد	مقدار (000)	ریٹ (روپے)	ملین روپے
یارن (کلوگرام)	48	1,915	689	1,319
کپڑا (میٹر)	52	2,104	370	778
ٹوٹل	100	4,019		2,096

فیصد فرق				
یارن اور کپڑے کی خریداری	فیصد	مقدار (000)	ریٹ (روپے)	ملین روپے
یارن (کلوگرام)	7	(262)	100	(15)
کپڑا (میٹر)	(7)	(734)	144	(97)
ٹوٹل				

گاہوں کی ضروریات کو پورا کرنے کے لیے کمپنی نے اسی کے مطابق یارن اور کپڑا خرید جس سے لاگت پر زیادہ اثر پڑا اور اس کی مالیت فروخت کی قیمت میں مناسب طور پر ظاہر ہوئی۔

ڈائریکٹران کی رپورٹ

مالی سال ختمہ 30 جون 2026ء

برآمدی آرڈرز کی بروقت تکمیل کے لیے کمپنی نے بیرونی سپلائرز سے ویونگ اور پراسسنگ کے اخراجات برداشت کیے، جیسا کہ درج ذیل جدول میں دکھایا گیا ہے:

برائے سال 2026			
ویونگ اور پراسسنگ اخراجات	مقدار (000)	ریٹ (روپے)	ملین روپے
ویونگ اخراجات	6,167	54	335
پراسسنگ اخراجات	592	213	126
ٹوٹل	6,760		461

برائے سال 2025			
ویونگ اور پراسسنگ اخراجات	مقدار (000)	ریٹ (روپے)	ملین روپے
ویونگ اخراجات	12,196	49	602
پراسسنگ اخراجات	3,317	74	246
ٹوٹل	15,513		846

فیصد فرق			
ویونگ اور پراسسنگ اخراجات	مقدار (000)	ریٹ (روپے)	ملین روپے
ویونگ اخراجات	49	10	44
پراسسنگ اخراجات	82	188	49
ٹوٹل	56		45

تاہم، انتظامیہ مصنوعات کا معیار برقرار رکھنے کے لیے زیادہ تر اپنے وسائل پر انحصار کر رہی ہے۔

مجموعی طور پر سال کے دوران ایندھن اور بجلی کی لاگت میں کمی آئی۔ تاہم، اس کی کو جزوی طور پر سولر اور گرڈ سپلائی کے استعمال سے زائل کیا گیا کیونکہ گیس سے پیدا ہونے والی بجلی کی لاگت ان دونوں ذرائع کے مقابلے میں زیادہ تھی۔ اس کے باوجود کمپنی نے مستقبل میں برآمد کنندگان کے لیے قدرتی گیس (NG) سے دی جانے والی مراعات یافتہ سپلائی کی امید برقرار رکھی۔

ڈائریکٹران کی رپورٹ
مالی سال ختم 30 جون 2026ء

مختلف ذرائع سے حاصل کردہ توانائی کے مجموعی اخراجات اور استعمال کی صورت حال درج ذیل ہے:

انرجی کی لاگت	2026	2025	فرق فیصد
RNLG / گیس			
کلوواٹ آور	1,756	58,193	(97)
ملین روپے	70	2,225	(97)
روپے فی کلوواٹ آور	40	38.23	5
فیصد	2	68	
گرڈ سپلائی			
کلوواٹ آور	80,191	19,890	303
ملین روپے	2,818	692	307
روپے فی کلوواٹ آور	35	34.79	1
فیصد	91	23	
HFO			
کلوواٹ آور	309	2,091	(85)
ملین روپے	21	96	(78)
روپے فی کلوواٹ آور	66.2	32.99	101
فیصد	0.4	3	
سولر انرجی			
کلوواٹ آور	5,456	4,498	21
ملین روپے	47	49	(4)
روپے فی کلوواٹ آور	9	10.80	(17)
فیصد	6.2	6	
ٹوٹل			
کلوواٹ آور	87,712	84,672	4
ملین روپے	2,956	3,062	(3)
روپے فی کلوواٹ آور	33.7	36.16	(7)
فیصد	100	100	

ڈائریکٹران کی رپورٹ

مالی سال ختمہ 30 جون 2026ء

گزشتہ سال کی اسی مدت کے مقابلے میں توانائی کی لاگت 36.16 روپے فی کلو واٹ آور سے کم ہو کر 33.7 روپے فی کلو واٹ آور ہو گئی جس سے مجموعی منافع کے مارجن میں معمولی بہتری آئی۔ کمپنی نے سال کے دوران کامیابی کے ساتھ 7 میگا واٹ کا سولر سسٹم نصب کیا جس سے توانائی کی لاگت کو بہتر بنانے میں مدد ملی۔

فروخت اور تقسیم کی لاگت 629 ملین روپے سے بڑھ کر 708 ملین روپے ہو گئی۔ ڈیوٹی اور چارجز میں بھی R&I میں اضافے کی وجہ سے اضافہ ہوا جس سے توقع ہے کہ سامان کے معیار میں بہتری آئے گی اور مستقبل قریب میں مارجن پونے گا ہک متوجہ ہوں گے۔ دیگر آپریٹنگ لاگت گزشتہ سال کی اسی مدت کے مقابلے میں 11 ملین روپے بڑھی جس کی بنیادی وجہ WPPF (ورکرز پروفٹ پارٹیشن فنڈ) میں اضافہ ہے۔

دیگر آمدنی میں 54 فیصد اضافہ ہوا جس کی بنیادی وجہ کم کارکردگی والے پلانٹ اور مشینری کی فروخت پر حاصل ہونے والا منافع ہے۔

کمپنی کی مالی لاگت میں نمایاں طور پر 33 فیصد کی آئی (1165 ملین روپے سے کم ہو کر 780 ملین روپے رہ گئی) کیونکہ سال کے دوران اسٹیٹ بینک آف پاکستان کی طرف سے پالیسی ریٹ اور ERF-IL کی شرح میں کمی کی گئی۔ مزید برآں، لاگت میں کمی KIBOR پر مبنی فنانسنگ سے کم لاگت والے آپشنز بشمول ERF-II اور FE-25 غیر ملکی کرنسی کے برآمدی قرضوں کی طرف منتقلی سے حاصل کی گئی۔ طویل مدتی قرضوں کی ادائیگی نے بھی لاگت میں کمی میں مثبت کردار ادا کیا۔

مندرجہ بالا اقدامات کی بدولت مجموعی مارک اپ کی لاگت میں 9 فیصد کمی واقع ہوئی، جیسا کہ درج جدول میں واضح ہے۔

2025			2026			مالیاتی لاگت
فیصد	مارک اپ	واجب الاداء قرضے	فیصد	مارک اپ	واجب الاداء قرضے	قلیل المدتی قرضے
3	63	2,122	7	171	2,591	بیرونی کرنسی قرضے
12	508	4,386	6	261	4,071	برآمدی گردش قرضہ II
17	369	2,196	12	220	1,832	جاری قرضے
30	169	569	34	95	278	طویل المدتی قرضے
41	22	52		11	8	لیز کی ذمہ داری
12	1131	9,325	9	758	8,780	سب ٹوٹل
	35			22		بینک چارجز
	1,165			780		گریڈ ٹوٹل ملین روپے

ڈائریکٹران کی رپورٹ مالی سال ختمہ 30 جون 2026ء

مالیاتی چٹنگی:

کمپنی کی مجموعی مالیاتی حالت میں بہتری آئی ہے کیونکہ گزشتہ سال کے مقابلے میں اثاثوں کی مالیت میں 2,541 ملین روپے کا اضافہ ہوا، جس کی وجہ جاری اثاثوں میں 445 ملین روپے کی خالص کی اور غیر جاری اثاثوں میں 2,986 ملین روپے کا اضافہ ہے۔ غیر جاری اثاثوں میں پچھلے سال کی اسی مدت کے مقابلے میں اختتامی بنیادوں پر اضافہ بنیادی طور پر سولر کپٹلا نریشن، اور زمین و طویل مدتی سرمایہ کاری کی مارکیٹ ویلیو میں اضافے کے باعث آپریٹنگ فلیسڈ اسٹس کی وجہ سے ہوا۔

نمایاں خطرات اور عدم یقینی:

کمپنی کچھ اندرونی خدشات اور عدم یقینی کی صورت حال کا شکار ہے۔ تاہم کمپنی کو مندرجہ ذیل کلیدی خطرات درپیش ہیں:

- امریکہ مشرق وسطیٰ جنگ کی طوالت
 - کمپنی کی پیش کردہ مصنوعات میں سخت مقابلہ
 - کسٹمرز مارکیٹ میں لاگت کے اضافے سے افراط زر کے باعث طلب کی سست روی
 - پیداوری لاگت میں اضافہ
 - عالمی سطح پر مسابقتی نرخوں پر توانائی دستیابی
 - ملک میں افراط زر بڑھنے کے باعث اسٹیٹ بینک کی پالیسی ریٹ میں استحکام
 - اہم انتظامی عملے کا برقرار رہنا
- کمپنی اندرونی اور بیرونی شراکت داروں کے ساتھ ان خدشات سے نمٹنے اور انہیں قابل قبول سطح تک کم کرنے کے لیے کام کرتی ہے۔

مالیاتی اسٹیٹمنٹ:

جیسا کہ مندرجہ کمپنیوں کے قواعد و ضوابط کوڈ آف کارپوریٹ گورننس 2019 (CCG Regulations, 2019) کے ضابطہ نمبر 25 کے تحت ضروری ہے چیف ایگزیکٹو آفیسر اور چیف فنانس آفیسر اپنے دستخطوں کے ہمراہ مالیاتی اسٹیٹمنٹ بورڈ آف ڈائریکٹرز اور بورڈ کی طرف سے غور اور منظوری کے لیے پیش کرتے ہیں۔ غور و خوض اور منظوری کے بعد بورڈ دستخط کردہ مالیاتی اسٹیٹمنٹ کے اجراء اور اشاعت کی اجازت دیتا ہے۔

کمپنی کی مالیاتی اسٹیٹمنٹ کمپنی کے آڈیٹرز میسرز ریاض احمد اینڈ کو چارٹرڈ اکاؤنٹینٹس کی طرف سے اچھی طرح آڈٹ کی گئی اور ان کی رپورٹ مالیاتی اسٹیٹمنٹ کے ساتھ لف ہے۔ انہوں نے ممبران کے لیے غیر مشروط رپورٹ جاری کی ہے۔ مالی سال جس سے یہ پبلنس شیٹ تعلق رکھتی ہے اور ڈائریکٹرز رپورٹ کی تاریخ کے درمیان کمپنی کی مالی حالت پر اثر انداز ہونے والی کوئی مادی تبدیلی اور کمٹمنٹ وقوع پذیر نہیں ہوئی۔

پیٹرن آف شیئر ہولڈنگ:

30 جون 2026 تک کمپنی کے شیئر ہولڈنگ کا تناسب منسلک ہے۔

ڈائریکٹران کی رپورٹ مالی سال ختمہ 30 جون 2026ء

فی حصص آمدنی:

30 جون 2026ء کو ختم ہونے والے سال کے لیے فی شیئر آمدن 0.53 روپے رہی، جبکہ گزشتہ سال فی شیئر نقصان 2.87 روپے تھا۔

اختصاص:

مستقبل میں ترقی کے مواقع سے فائدہ اٹھانے، بیلنس شیٹ کو مضبوط بنانے اور شیئر ہولڈرز کے لیے زیادہ منافع پیدا کرنے کی غرض سے بورڈ نے 29 ستمبر 2026ء کو منعقدہ اپنے اجلاس میں 30 جون 2026ء کو ختم ہونے والے سال کے لیے ڈیویڈنڈ کی سفارش نہ کرنے کا فیصلہ کیا ہے۔

آڈیٹران:

آڈیٹر میسرز ریاض احمد اینڈ کو، چارٹرڈ اکاؤنٹنٹس ریٹائر ہو رہے ہیں اور انہوں نے مالی سال 2027 کے لیے اپنے آپ کو دوبارہ تعیناتی کے لیے پیش کیا۔

متعلقہ پارٹی کے معاملات:

عام کاروبار میں تمام متعلقہ پارٹیوں کے معاملات آزادانہ بنیادوں پر شامل کیے جاتے ہیں اور کمپنیز ایکٹ 2017ء، کوڈ آف کارپوریٹ گورننس 2019 (CCG Regulations, 2019) اور دیگر قابل اطلاق قوانین اور قواعد دفعات کے مطابق ہیں۔

مالی سال 2026 کے دوران کے تمام متعلقہ پارٹیوں کے معاملات جائزہ اور توثیق کے لیے بورڈ آڈٹ کمیٹی (BAC) اور بورڈ کے روبرو پیش کیے گئے۔ ان معاملات کا بورڈ آڈٹ کمیٹی کی طرف سے جائزہ لیا گیا اور بورڈ سے منظور ہوئے۔ یہ تمام معاملات قیمتوں کے تبادلہ کے طریقہ کار اور بورڈ سے منظور شدہ متعلقہ پارٹیوں کی پالیسی کے مطابق پائے گئے۔

بورڈ کی ساخت:

CCG قواعد و ضوابط 2019ء کی ضروریات کے پیش نظر کمپنی بورڈ میں خود مختار اور غیر فعال ڈائریکٹرز کی نمائندگی کے ساتھ صنفی تنوع کی حوصلہ افزائی کرتی ہے۔ بورڈ کی موجودہ ساخت درج ذیل ہے:

ڈائریکٹران کی رپورٹ مالی سال ختمہ 30 جون 2026ء

ممبران کی کل تعداد:

7	مرد ڈائریکٹران
1	خاتون ڈائریکٹر
	ساخت:
2	خود مختار ڈائریکٹران
4	دیگر غیر فعال ڈائریکٹران
2	فعال ڈائریکٹران

بورڈ اور کمیٹیوں میں تبدیلیاں:

16 مئی 2026ء کو ہونے والے ڈائریکٹرز کے انتخاب میں بورڈ اور اس کی کمیٹیوں کی ساخت میں درج ذیل تبدیلیاں وقوع پذیر ہوئیں:

جناب طارق شفیع، جناب اورنگزیب شفیع اور جناب خالد بشیر کو بالترتیب بورڈ، اندرونی آڈٹ کمیٹی اور ہیومن ریسورس، نامزدگی اور معاوضہ کمیٹی کے نئے ممبران کے طور پر منتخب کیا گیا۔
مزید برآں، بورڈ نے ”خطرات کے تدارک اور پائیداری کمیٹی“ کے نام سے ایک نئی کمیٹی بنائی ہے جس کے تین ارکان ہیں: جناب خرم مظہر کریم (چیئر مین)، محترمہ نازیہ مقبول اور جناب امین انجم سلیم۔

بورڈ اور کمیٹیوں کے سال کے دوران منعقدہ اجلاسوں کی تعداد اور ہر ڈائریکٹر کی حاضری کی تفصیل درج ذیل ہے:

نمبر شمار	نام	بورڈ آف ڈائریکٹرز کا اجلاس	آڈٹ کمیٹی کا اجلاس	ہیومن ریسورس نامینیشن اور رمیویشن کمیٹی کا اجلاس
1	جناب احمد شفیع	7/7		1/1
2	جناب امین انجم سلیم	7/7	4/4	
3	جناب اورنگزیب شفیع	7/7		
4	جناب خرم مظہر کریم	7/7	4/4	1/1
5	جناب خالد بشیر	7/7	4/4	1/1
6	جناب محمد انور	7/7		
7	محترمہ نازیہ مقبول	5/7		1/1
8	جناب طارق شفیع	2/7		

بورڈ اور کمیٹی کے کسی بھی اجلاس میں شرکت نہ کر سکنے والے ڈائریکٹرز کو غیر حاضری کی رخصت عطا کر دی گئی۔

ڈائریکٹران کی رپورٹ مالی سال ختمہ 30 جون 2026ء

ڈائریکٹرز کا مشاہرہ:

بورڈ سے منظور شدہ ڈائریکٹرز کے معاوضے کی ایک باضابطہ پالیسی موجود ہے۔ یہ پالیسی کمپنیز ایکٹ، 2017 اور لنڈیکمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، 2019 کے مطابق ڈائریکٹرز کے معاوضے کے تعین کے لیے شفاف طریقہ کار فراہم کرتی ہے۔ کمپنی بورڈ اور کمیٹی کے اجلاسوں میں شرکت کی فیس کے علاوہ نان ایگزیکٹو ڈائریکٹرز کو کوئی معاوضہ ادا نہیں کرتی۔ 30 جون 2026 کو ختم ہونے والے سال کے لیے چیف ایگزیکٹو آفیسر اور ایک ایگزیکٹو ڈائریکٹر کے معاوضہ پیکجز کی تفصیلات درج ذیل ہیں:

ایگزیکٹو ڈائریکٹر		چیف ایگزیکٹو آفیسر		(ہزار روپے)
2025	2026	2025	2026	
14,000	12,000	14,000	14,400	انتظامی معاوضہ
-	-	6,300	6,480	مرامعات
100	-	2,782	3,200	گھر کا کرایہ
875	750	875	900	قابل واپسی اخراجات
14,975	12,750	23,957	24,980	پراویڈنٹ فنڈ میں حصہ
1	1	1	1	ٹوٹل
				افراد کی تعداد

بورڈ آف ڈائریکٹرز کی کارکردگی کا اندازہ:

بورڈ کے نگرانی کے کردار کا اندازہ اور اس کی موثرگی ایک مستقل عمل ہے جسے بورڈ خود تشخیص کرتا ہے۔ توجہ کے بنیادی شعبے درج ذیل ہیں:

(1) کمپنی کے ویژن اور مشن کے ساتھ کارپوریٹ اہداف اور مقاصد کی قطار بندی

(2) پائیدار اپریشن کے لیے حکمت عملی کی تشکیل اور منصوبہ بندی

(3) بورڈ کی خود مختاری اور موثرگی

انفرادی فیڈ بیک حاصل کی گئی اور اس فیڈ بیک کی بنیاد پر بورڈ کی کارکردگی کی اوسط رینٹنگ اور بورڈ کی قیادت کے سلسلہ میں چیئر مین کا کردار معیاری پایا گیا۔

اندرونی مالیاتی ضوابط کی مناسبت:

بورڈ آف ڈائریکٹرز موثر اندرونی کنٹرول سسٹم کو برقرار رکھنے کی اپنی ذمہ داری کو تسلیم کرتا ہے تاکہ موثر آپریشنز، کمپنی کے اثاثوں کی حفاظت، قابل اطلاق قوانین و ضوابط کی تعمیل اور قابل اعتماد مالیاتی رپورٹنگ کو یقینی بنایا جاسکے۔ آزاد انٹرئل آڈٹ فنکشن باقاعدگی سے اندرونی کنٹرولز کی اثر آفرینی کا جائزہ لیتا ہے، جبکہ آڈٹ کمیٹی سہ ماہی بنیادوں پر اندرونی کنٹرول فریم ورک، اہم آڈٹ مشاہدات اور مالیاتی گوشواروں کا جائزہ لیتی ہے۔

ڈائریکٹر ان کی رپورٹ مالی سال مختتمہ 30 جون 2026ء

کارپوریٹ اور مالیاتی رپورٹنگ کے فریم ورک پر بیان:

- 1- کمپنی کی انتظامیہ کی طرف سے تیار کردہ مالیاتی سٹیٹمنٹ منصفانہ طور پر اس کے معاملات کی حالت، اس کے عوامل کے نتائج، کیش کا بہاؤ اور مساوات میں تبدیلی پر مشتمل ہے۔
- 2- اکاؤنٹس کی کتابیں مناسب طریقہ سے مرتب کی گئی ہیں۔
- 3- مالیاتی سٹیٹمنٹ کی تیاری میں اکاؤنٹنگ کی مخصوص پالیسیوں کو مسلسل لاگو کیا گیا ہے اور اکاؤنٹنگ کے تخمینہ جات معقول اور پختہ فیصلوں پر مبنی ہیں۔
- 4- مالیاتی سٹیٹمنٹ کی تیاری میں بین الاقوامی مالیاتی رپورٹنگ کے معیارات (IFRSs)، اسلامی مالیاتی اکاؤنٹنگ کے معیارات (IFASs) جیسے پاکستان میں لاگو ہیں اور کمپنیز ایکٹ 2017 کے تحت جاری کردہ قواعد و ضوابط کی پیروی کی گئی ہے اور ان سے کسی بھی رخصت پر مناسب وضاحت دی گئی ہے۔
- 5- کمپنی میں متعلقہ معاملات کو جاری رکھنے کے لئے ممکنہ صلاحیت موجود ہے۔
- 6- کارپوریٹ نظام کے بہترین تجربہ سے مادی طور پر وگردانی ممکن نہیں۔
- 7- پچھلے چھ سال کا مالیاتی ڈیٹا لاف ہے۔
- 8- واجب الادا محصولات اور لیویز کا اندراج مالیاتی سٹیٹمنٹ کے نوٹس میں کر دیا گیا ہے۔
- 9- بورڈ کے چار ممبران ڈائریکٹرز ٹینک پروگرام سے استثنیٰ کے لیے مطلوبہ قابلیت اور تجربہ رکھتی ہے۔ دو خود مختار ڈائریکٹرز سمیت چار دیگر ڈائریکٹرز نے ڈائریکٹرز ٹینک پروگرام مکمل کر لیا ہے۔ تمام ڈائریکٹرز کارپوریٹ باڈیز کے ڈائریکٹرز کے طور پر اپنے فرائض اور ذمہ داریوں سے پوری طرح واقف ہیں۔

کمپنی کے کاروبار کے ماحول پر اثرات:

کمپنی اپنے ٹیکسٹائل مینوفیکچرنگ آپریشنز سے وابستہ ماحولیاتی اثرات کو تسلیم کرتی ہے، جن میں توانائی اور پانی کا استعمال، گرین ہاؤس گیسوں کا اخراج، فاضل پانی کا پیدا ہونا، ڈائیز اور دیگر کیمیکلز کا استعمال، اور ٹیکسٹائل اور دیگر پیداواری فضلے کا پیدا ہونا شامل ہیں۔ کمپنی قدرتی وسائل کے موثر استعمال، پانی اور فاضل پانی کے ذمہ دارانہ انتظام، پیداواری فضلے میں کمی اور اس کے انتظام، توانائی کی کارکردگی میں بہتری اور صاف اور قابل تجدید توانائی کے حل کو اپنانے کے ذریعے ان اثرات کو کم سے کم کرنے کے لیے پرعزم ہے۔ ان کوششوں کا مقصد پائیدار اور ذمہ دار ٹیکسٹائل مینوفیکچرنگ کو فروغ دیتے ہوئے کمپنی کے آپریشنز کے ماحولیاتی اثرات کو کم کرنا ہے۔

قابل تجدید توانائی:

سال کے دوران، صاف اور قابل تجدید توانائی کو فروغ دینے کی اپنی مسلسل کوششوں کے حصے کے طور پر کمپنی نے اپنی مینوفیکچرنگ سہولیات پر 7 میگا واٹ کا سولر انرجی پلانٹ نصب کیا۔ اس اقدام سے کمپنی کے کاربن فوٹ پرنٹ کو کم کرنے، توانائی کی کارکردگی کو بہتر بنانے اور نیشنل گرڈ پر انحصار کو کم کرنے کی توقع ہے، جبکہ کمپنی کی مسابقتی صلاحیت اور طویل مدتی پائیداری کو بھی تقویت ملے گی۔

شجرکاری:

اپنے ماحولیاتی اقدامات کے حصے کے طور پر، کمپنی نے سال کے دوران شجرکاری مہم کا آغاز کیا، جس کے تحت انتظامیہ اور ملازمین نے 1,000 سے زائد درخت لگائے۔ کمپنی کے احاطے میں تقریباً 30,000 درخت موجود ہیں، جن کے بارے میں اندازہ ہے کہ وہ سالانہ تقریباً 600 ٹن CO2 جذب کرتے ہیں۔ یہ کوششیں کمپنی کے ماحولیاتی اثرات کو کم کرنے اور ملازمین اور وسیع تر کمیونٹی کے لیے صحت مند قدرتی ماحول کو فروغ دینے میں معاون ہیں۔

ڈائریکٹران کی رپورٹ

مالی سال ختم 30 جون 2026ء

ماحولیاتی تحفظ:

کمپنی واٹر اسٹیورڈ شپ اور پائیدار ٹیکسٹائل طریقوں سے متعلق اقدامات پر WWF پاکستان اور بین الاقوامی لیبر آرگنائزیشن (ILO) کے ساتھ منسلک ہے۔ یہ اقدامات پاکستان کے ٹیکسٹائل سیکٹر میں پائیدار ترقی، وسائل کے ذمہ دارانہ استعمال اور ماحولیاتی بہتری کے مشترکہ مقصد کو فروغ دیتے ہیں۔

ادارہ جاتی سماجی ذمہ داری (CSR):

کمپنی اس بات پر یقین رکھتی ہے کہ معاشرے میں مثبت تبدیلی لانا بھی اس کے وجود کی ایک وجہ ہے۔ اس کی توجہ کے اہم شعبوں میں تعلیم، صحت اور طبی نگہداشت اور ماحولیاتی تحفظ شامل ہیں۔

تعلیم:

ادارہ جاتی سماجی ذمہ داری کے تحت کمپنی دیہاتی علاقوں میں تعلیم کے فروغ کے لیے رفاہی تنظیم دی سٹیزن فاؤنڈیشن کے ساتھ شراکت کر رہی ہے۔ کمپنی فیصل آباد کے دورافتادہ علاقوں میں کمپنی کی طرف سے پہلے سے تعمیر شدہ TCF کے پرائمری سیکشن کے 3 یونٹس کے لیے فنڈنگ کر رہی ہے۔ سال کے دوران ہم نے سالانہ رواں اخراجات کی مد میں 73 لاکھ روپے عطیہ کیے ہیں۔

ہیلتھ اور میڈیکل کیر:

ہم حقیقی طور پر اپنے ملازمین اور معاشرے کی فلاح و بہبود کا خیال رکھتے ہیں۔ کام کی جگہ پر صحت اور حفاظت کو یقینی بنانے کے لیے ملازمین کو تربیت دی گئی ہے کہ وہ اپنی ذمہ داریاں ادا کرنے کے دوران کس طرح حفاظتی اصول و ضوابط کو اپنا کر خود کو محفوظ رکھ سکتے ہیں۔

ملازمین کے ریٹائرمنٹ کے فوائد:

کمپنی نے اپنے مالی معاملات آزادانہ طور پر انجام دینے کے لیے ایک "ایمپلائز پراویڈنٹ فنڈ ٹرسٹ" قائم کیا ہے۔ یہ ٹرسٹ انکم ٹیکس قوانین کے تحت منظور شدہ ہے اور اس کی آمدنی اور تعاون محصولات سے مستثنیٰ ہیں۔ یہ ملازمین کی طرف سے پیشگی رکنیت اور کمپنی سے اس کے برابر حصہ وصول کرتا ہے۔ ان کی مالیاتی سٹیٹمنٹ کے مطابق فنڈ کی سرمایہ کاری کی قدر 883 ملین روپے تھی۔

قومی خزانے میں حصہ:

سال کے دوران کمپنی نے براہ راست اور بالواسطہ محصولات کی شکل میں قومی خزانے میں 322 ملین روپے کا حصہ ڈالا اور اپنی مصنوعات کی برآمدات کے ذریعے 33.82 ملین ڈالر کا قابل قدر زیرمبادلہ حاصل کیا۔

ڈائریکٹران کی رپورٹ

مالی سال مختتمہ 30 جون 2026ء

پائیداری سے متعلق خطرات اور مواقع سے نمٹنا:

بورڈ آف ڈائریکٹرز کمپنی کے پائیداری سے متعلق خطرات اور مواقع، بشمول ماحولیاتی، سماجی اور گورننس (ESG) امور، کی مجموعی گورننس اور نگرانی کا ذمہ دار ہے۔ بورڈ کمپنی اور اس کے اسٹیک ہولڈرز کے لیے طویل مدتی پائیدار قدر پیدا کرنے کے مقصد کے ساتھ کمپنی کی پائیداری کی حکمت عملی، ترجیحات اور اہداف کا تعین کرتا ہے۔

ان ذمہ داریوں کی تکمیل میں بورڈ کی معاونت کے لیے، بورڈ نے رسک مینجمنٹ اینڈ سسٹیم ایبیلیٹی کمیٹی تشکیل دی ہے، جو پائیداری کے معاملات، بشمول متعلقہ خطرات، مواقع، پالیسیوں، اقدامات اور کارکردگی کی نگرانی میں معاونت فراہم کرتی ہے۔

بورڈ کمپنی کے تنوع، مساوات اور شمولیت (DE&I) کے عزم کی بھی حمایت اور نگرانی کرتا ہے، جس میں خاص طور پر صنفی شمولیت، صنفی مساوات اور خواتین کو بورڈ، انتظامیہ اور ورک فورس کی سطحوں پر شرکت کے لیے مساوی مواقع فراہم کرنے پر زور دیا جاتا ہے۔

صنفی بنیاد پر اجرت کے فرق کا بیان:

SECP کے سرکلر نمبر 10 (2024) کے تحت، 30 جون 2026 کو مختتمہ مالی سال کے لیے درج ذیل جینڈر پے گپ کا حساب پیش کیا جا رہا ہے:

اوسط جینڈر پے گپ: (11.97 فیصد)

درمیانی جینڈر پے گپ: (5.34 فیصد)

یہ تناسب ادارے میں مرد و خواتین ملازمین کی تنخواہوں کے درمیان فرق کو ظاہر کرتا ہے۔

بورڈ آف ڈائریکٹرز اس عزم کا اعادہ کرتا ہے کہ وہ کام کی جگہ پر ایسے کلچر کو فروغ دے گا جو تنوع، مساوات اور شمولیت (DE&I) کو پائیدار ترقی کے بنیادی ستونوں کے طور پر اہمیت دیتا ہے۔ بورڈ صنفی توازن کو مضبوط بنانے اور کمپنی کی تمام سطحوں پر مساوی مواقع کو یقینی بنانے کے لیے فعال اقدامات کر رہا ہے۔ اپنی پالیسیوں اور نگرانی کے ذریعے، بورڈ ایسے اقدامات کو فروغ دے رہا ہے جو ملازمین کو با معنی کردار ادا کرنے اور ایک جامع اور معاون ماحول میں اپنی مکمل صلاحیتوں کو بروئے کار لانے کے لیے با اختیار بناتے ہیں۔

مستقبل کی منصوبہ بندی:

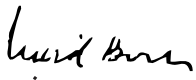
موجودہ چیلنجز کے ساتھ ساتھ، جاری امریکہ-مشرق وسطی جنگ عالمی سطح پر کاروباروں پر وسیع تشویشناک اثرات مرتب کر رہی ہے، جس سے عالمی طلب پر دباؤ پڑ رہا ہے اور کاروبار کرنے کی لاگت میں اضافہ ہو رہا ہے، لیکن ہم نئے معزز صارفین کو شامل کرنے اور ان کی خدمت کرنے، جدت اور مصنوعات کی تنوع کے سفر کو جاری رکھنے کے لیے پرعزم ہیں۔ عالمی اور ملکی افراط زر کی وجہ سے شرح سود میں اضافے کی توقع ہے۔ عالمی اور ملکی خام مال کی قیمتوں میں نمایاں اضافہ ہوا ہے، بین الاقوامی تیل کی قیمتوں میں 50 فیصد سے زائد اضافے اور سمندری راستوں میں بار بار خلل کی وجہ سے عالمی اور مقامی ترسیل اوقات اور اخراجات میں نمایاں اضافہ ہوا ہے اور ان اہم لاگتی عوامل میں استحکام کا شدت سے انتظار ہے۔ یہ واضح طور پر اس بات کی نشاندہی کرتا ہے کہ کمپنی کی ٹاپ لائن اور مارجن متاثر ہو سکتے ہیں۔ کمپنی کی انتظامیہ کم سے کم متاثر ہونے کے لیے خود کو ڈھال رہی ہے اور راستہ تلاش کر رہی ہے۔

ڈائریکٹران کی رپورٹ

مالی سال ختمہ 30 جون 2026ء

خدمات کا اعتراف:

بورڈ آف ڈائریکٹرز کمپنی کے تمام اسٹیک ہولڈرز بشمول صارفین، شیئر ہولڈرز، وینڈرز، سرکاری اداروں، مالیاتی شراکت داروں اور دیگر تمام کاروباری شراکت داروں کا سال کے دوران مسلسل تعاون پر شکریہ ادا کرنا چاہے گا۔ بورڈ اپنی پر خلوص ٹیم کی خدمات کو بھی سراہتا ہے، جنہوں نے عزم اور جوش و جذبے کے ساتھ کمپنی کی خدمت کی، اور اس اعتماد کا اظہار کرتا ہے کہ لگن کا یہ جذبہ مستقبل میں بھی جاری رہے گا۔


خالد بشیر
ڈائریکٹر

منجانب: بورڈ آف ڈائریکٹرز


احمد شفیع

چیف ایگزیکٹو آفیسر

تاریخ: ستمبر 29، 2026



2026

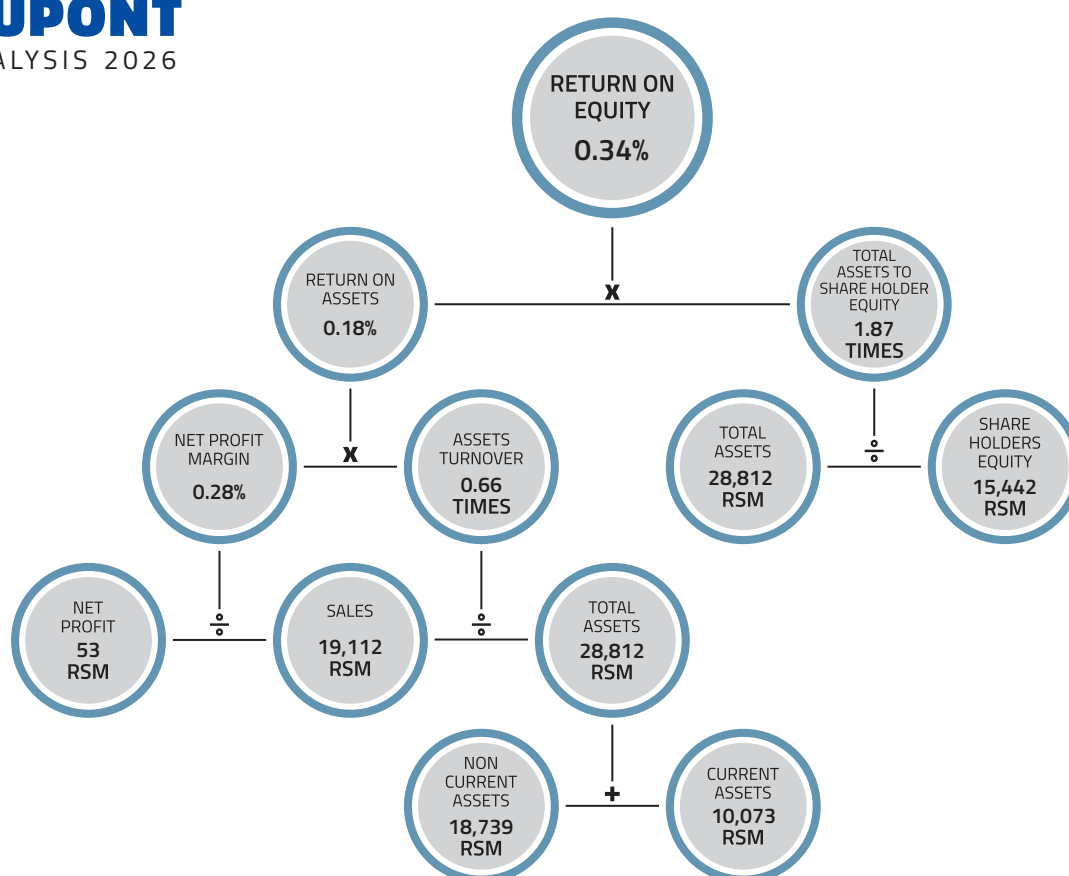
YEAR AT GLANCE

SALES REVENUE 19,112 RS IN MILLION 2026	19,004 RS IN MILLION 2025	1% ↑	GROSS PROFIT 1,984 RS IN MILLION 2026	1,704 RS IN MILLION 2025	16% ↑
PROFIT / (LOSS) AFTER TAX 53 RS IN MILLION 2026	(288) RS IN MILLION 2025	118% ↑	NON CURRENT ASSETS 18,739 RS IN MILLION 2026	15,754 RS IN MILLION 2025	19% ↑
REVENUE RESERVES 3,192 RS IN MILLION 2026	3,042 RS IN MILLION 2025	5% ↑	EARNING PER SHARE RS. 0.53 2026	(2.87) 2025	118% ↑
CURRENT RATIO 0.78 TIMES 2026	0.81 TIMES 2025	4% ↓	CASH FLOW FROM OPERATIONS TO SALES 4.86 2026	14.39 2025	66% ↓



DUPONT

ANALYSIS 2026



Summary of Dupont Analysis	FY 2026	FY 2025
Return on equity (%)	0.34	(2.26)
Net profit margin (%)	0.28	(1.51)
Return on assets (%)	0.18	(1.09)
Assets turnover (times)	0.66	0.72
Total assets to shareholders' equity (times)	1.87	2.06

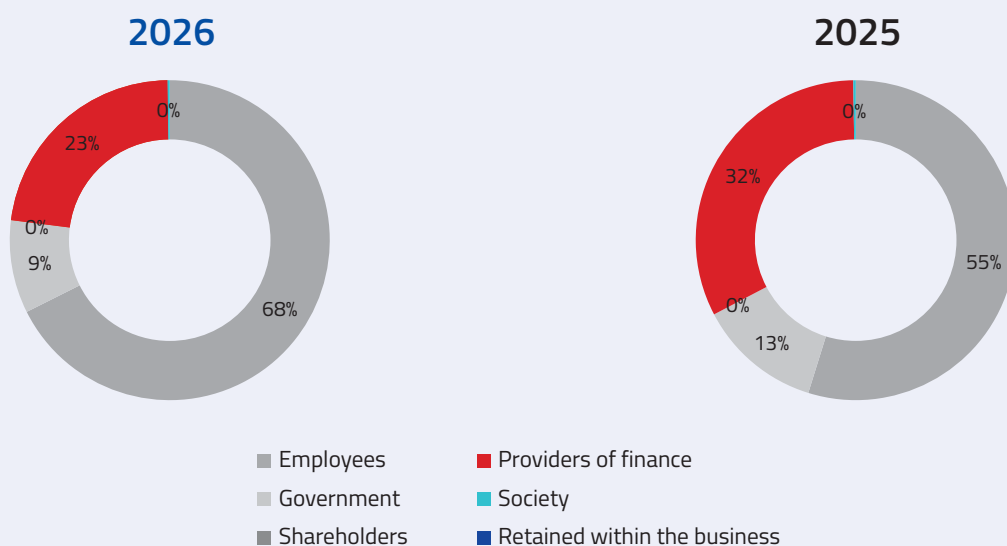
Comments:

Sales of the company have slightly improved by 0.6% as compared to last year and Gross Profit has increased by 16% due to improved sales margins. Finance cost has decreased by 33% reduce the pressure on company and increase the net profit, return on equity and return on assets.

STATEMENT OF VALUE ADDITION

(Rupees in million)	2026	%	2025	%
WEALTH GENERATED				
Revenue	19,112	100%	19,004	100%
Bought-in-material and services	15,689	82%	15,412	81%
	3,423	18%	3,592	19%
WEALTH DISTRIBUTED				
TO EMPLOYEES				
Salaries, wages and other benefits	2,314	68%	1,968	55%
TO GOVERNMENT				
Taxes and duties	322	9%	450	13%
TO SHAREHOLDERS				
Dividend	-	0%	-	0%
TO PROVIDERS OF FINANCE				
Finance cost	780	23%	1,165	32%
TO SOCIETY				
Donation toward health and education	7	0.2%	9	0.3%
RETAINED WITHIN THE BUSINESS FOR FUTURE GROWTH				
Retained earning and depreciation	0	0%	0	0%
	3,423	100%	3,592	100%

Distribution of Wealth



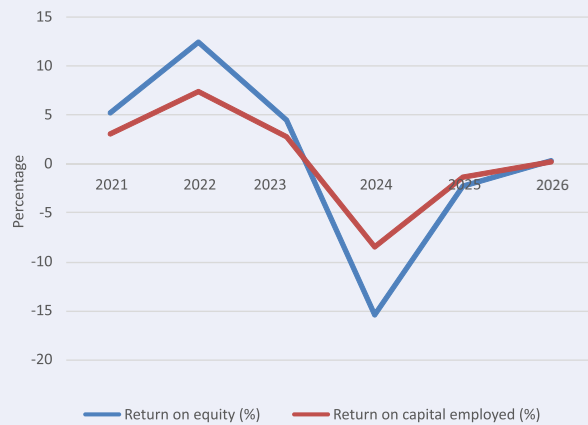
PERFORMANCE INDICATORS

		2026	2025	2024	2023	2022	2021
A. PROFITABILITY RATIOS							
Gross profit ratio	%	10.38	8.97	5.73	13.40	17.42	13.77
Net profit / (loss) to sales	%	0.28	(1.51)	(7.37)	2.82	6.63	2.89
EBITDA margin to sales *	%	8.23	7.14	1.94	10.76	12.77	9.00
Return on equity	%	0.34	(2.26)	(15.36)	4.49	12.43	5.22
Return on capital employed	%	0.22	(1.35)	(8.43)	2.78	7.40	3.08
B. LIQUIDITY RATIOS							
Current ratio	Times	0.78	0.81	0.79	0.95	1.02	0.96
Quick ratio	Times	0.43	0.41	0.43	0.49	0.53	0.53
Cash to current liabilities	%	0.06	0.08	1.78	1.58	1.44	3.69
Cash flow from operations to sales	%	4.86	14.39	11.51	11.25	3.77	4.33
C. ACTIVITY / TURNOVER RATIOS							
Inventory turnover	Times	4	4	5	4	4	4
Number of days in inventory	Days	96	92	71	101	90	82
Debtors turnover	Times	7	7	7	5	6	7
Number of days in receivables	Days	55	53	53	70	58	52
Creditors turnover	Times	5	5	7	7	8	8
Number of days in payables	Days	76	71	53	55	44	46
Total assets turnover	Times	0.66	0.72	0.99	0.79	0.93	0.89
Property, plant and equipment turnover	Times	1.52	1.77	2.10	1.83	2.58	2.42
Operating cycle	Days	76	75	72	116	104	89
D. INVESTMENT / MARKET RATIO							
Basic and diluted (loss) / earning per share	Rs	0.53	(2.88)	(17.50)	5.61	13.68	6.12
Price earning ratio	Times	128	(5)	(1)	2	1	4
Dividend Yield ratio **	%	-	-	-	7.75	5.56	-
Dividend Payout ratio **	%	-	-	-	17.83	7.42	-
Dividend Cover ratio **	Times	-	-	-	5.61	13.68	-
Cash dividend **	%	-	-	-	10.00	10.00	-
Market value per share							
- At the end of the period	Rs	67.41	23.96	13.36	12.90	17.99	27.29
- Highest during the period	Rs	96.50	25.90	17.94	18.79	29.81	39.96
- Lowest during the period	Rs	16.60	11.01	11.65	11.42	17.10	18.54
Break up value	Rs	154.43	127.37	113.94	124.97	110.04	117.24
E. CAPITAL STRUCTURE RATIOS							
Financial leverage ratio	Times	0.59	0.77	0.77	0.71	0.75	0.77
Weighted average cost of debt	%	8.25	12.55	18.49	12.08	6.34	6.04
Long term debt to equity ratio	%	1.85	4.88	8.33	9.14	7.79	9.77
Interest cover	Times	1.39	0.71	(0.01)	1.77	4.54	2.79

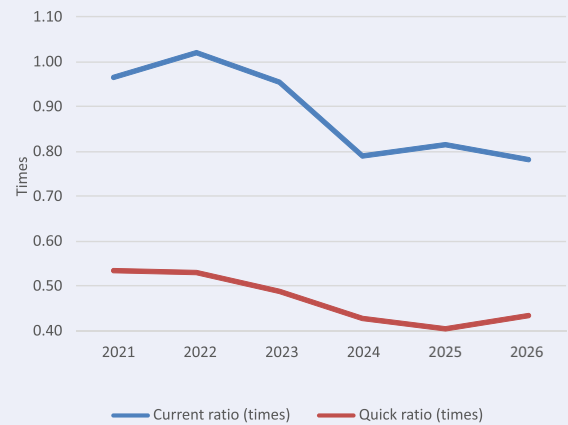
* EBITDA stands for earning before interest, taxes, depreciation and amortization.

** This includes final dividend recommended by Board of Directors subsequent to year end.

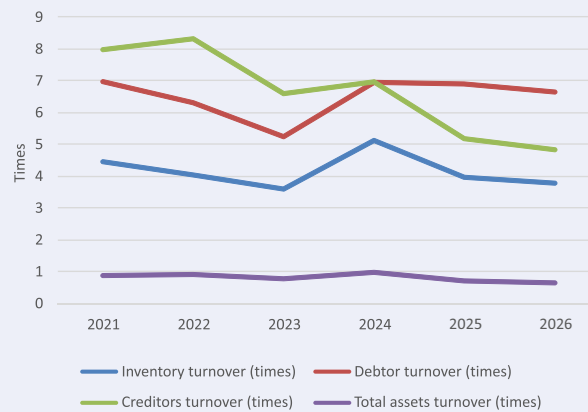
RETURN ON CAPITAL AND EQUITY



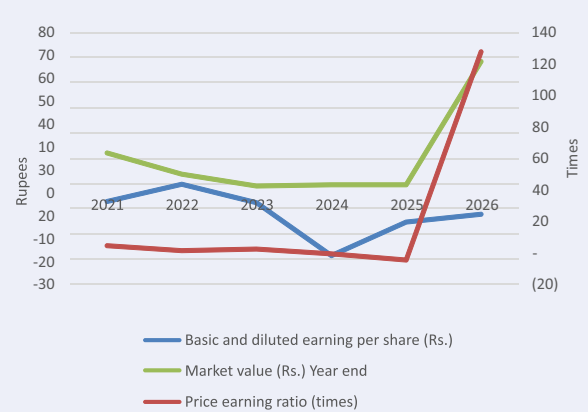
LIQUIDITY



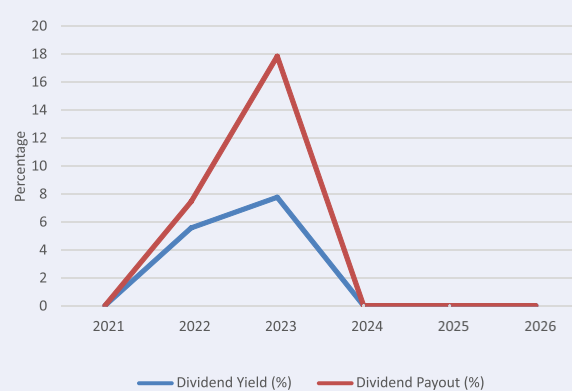
ASSET MANAGEMENT



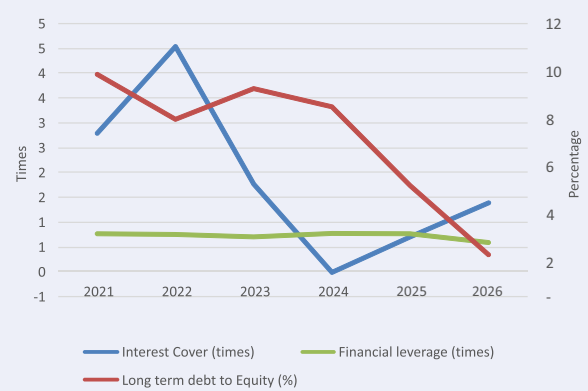
PER SHARE RESULT



DIVIDEND AND RETURNS



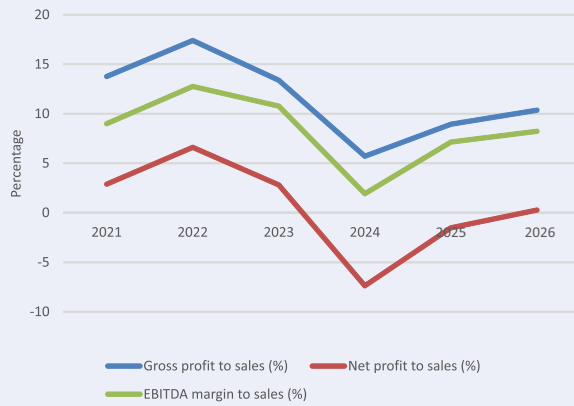
DEBT MANAGEMENT



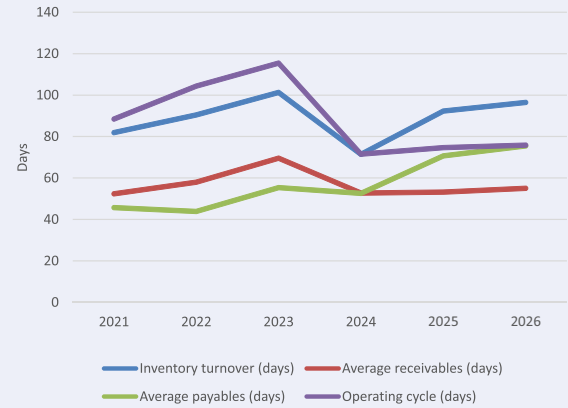
KEY OPERATING AND FINANCIAL DATA

(Rupees in million)	2026	2025	2024	2023	2022	2021
SUMMARY OF STATEMENT OF PROFIT OR LOSS						
Revenue	19,112	19,004	23,756	19,891	20,331	17,817
Gross profit	1,984	1,704	1,361	2,665	3,541	2,453
Profit / (loss) from operations	1,086	827	(11)	1,811	2,260	1,262
Profit / (loss) before levy & taxation	306	(339)	(1,643)	787	1,762	810
Profit / (loss) after levy & taxation	53	(288)	(1,750)	561	1,347	516
SUMMARY OF STATEMENT OF FINANCIAL POSITION						
Property, plant and equipment	12,594	10,710	11,296	10,898	7,880	7,376
Right-of-Use asset	150	161	0	0	0	0
Long term investments	5,990	4,877	3,473	3,278	3,729	3,807
Long term loans and advances	0	1	2	1	1	0
Long term deposits and prepayments	5	5	6	8	15	15
Stores, spare parts and loose tools	345	354	377	380	348	225
Stock-in-trade	4,124	4,932	3,793	4,953	4,610	3,711
Trade debts	3,248	2,508	3,007	3,835	3,755	2,695
Loans and advances	30	40	35	98	100	42
Short term deposits and prepayments	12	10	10	31	127	131
Advance income tax and levy - net	691	620	577	393	417	522
Other receivables	309	583	375	736	378	381
Short term investments	1,307	1,329	600	255	446	792
Cash and bank balances	8	10	206	181	146	338
Total current assets	10,073	10,386	8,981	10,862	10,326	8,836
Non-Current assets held for sale	-	133	133	69	-	-
Total assets	28,812	26,272	23,889	25,117	21,957	20,049
Total Equity	15,443	12,737	11,394	12,497	10,835	9,875
Long term financing	286	622	950	1,142	844	964
Trade and other payables	3,815	3,562	3,314	3,414	2,342	2,060
Unclaimed Dividend	14	14	14	12	11	11
Short term borrowings	8,494	8,704	7,473	7,248	6,892	6,128
Current liabilities	12,890	12,913	11,546	11,462	10,129	9,164
Total equity and liabilities	28,812	26,272	23,889	25,117	21,957	20,049
SUMMARY OF STATEMENT OF CASH FLOWS						
Cash and cash equivalents at the beginning of the year	10	206	181	146	338	39
Net cash (used in) / from operating activities	928	(857)	659	1,000	(54)	98
Net cash used in investing activities	(339)	(260)	(896)	(1,630)	(788)	(297)
Net cash from / (used in) financing activities	(590)	921	261	666	649	499
Net (decrease) / increase in						
Cash and cash equivalents	(1)	(196)	24	36	(192)	299
Cash and cash equivalents at the end of the year	8	10	206	181	146	338

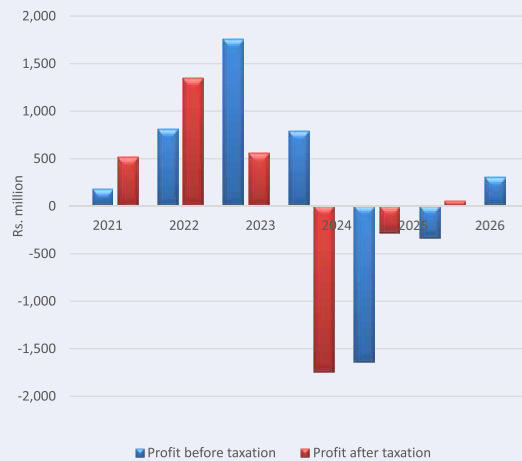
PROFITABILITY



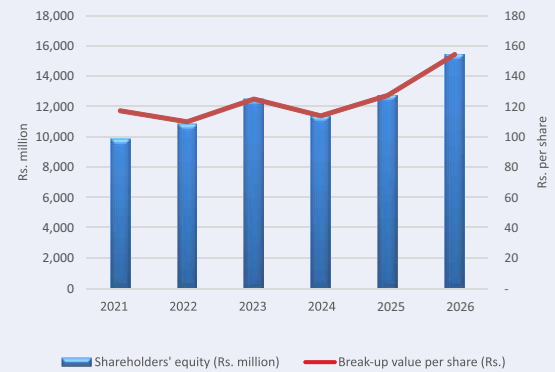
MANAGEMENT OF WORKING CAPITAL



PROFIT BEFORE AND AFTER TAX



SHAREHOLDERS' EQUITY AND BREAK-UP VALUE PER SHARE



VERTICAL ANALYSIS

for the last six financial years

(Rupees in million)	2026	%	2025	%	2024	%	2023	%	2022	%	2021	%
STATEMENT OF FINANCIAL POSITION												
Property, plant and equipment	12,594	43.7	10,710	40.8	11,296	47.3	10,898	43.4	7,880	35.9	7,376	36.8
Intangible assets	-	-	-	-	-	-	0	0.0	6	0.0	13	0.1
Right-Of-Use asset	150	0.5	161	0.6	0	0.0	-	-	-	-	-	-
Long term investments	5,990	20.8	4,877	18.6	3,473	14.5	3,278	13.1	3,729	17.0	3,807	19.0
Long term loans and advances	0	0.0	1	0.0	2	0.0	1	0.0	1	0.0	0	0.0
Long term deposits and prepayments	5	0.0	5	0.0	6	0.0	8	0.0	15	0.1	15	0.1
Deferred income tax asset	-	-	-	-	-	-	-	-	-	-	1	0.0
Stores, spare parts and loose tools	345	1.2	354	1.3	377	1.6	380	1.5	348	1.6	225	1.1
Stock in trade	4,124	14.3	4,932	18.8	3,793	15.9	4,953	19.7	4,610	21.0	3,711	18.5
Trade debts	3,248	11.3	2,508	9.5	3,007	12.6	3,835	15.3	3,755	17.1	2,695	13.4
Loans and advances	30	0.1	40	0.2	35	0.1	98	0.4	100	0.5	42	0.2
Short term deposits and prepayments	12	0.0	10	0.0	10	0.0	31	0.1	127	0.6	131	0.7
Income tax	691	2.4	620	2.4	577	2.4	393	1.6	417	1.9	522	2.6
Other receivables	309	1.1	583	2.2	375	1.6	736	2.9	378	1.7	381	1.9
Short term investments	1,307	4.5	1,329	5.1	600	2.5	255	1.0	446	2.0	792	3.9
Cash and bank balances	8	0.0	10	0.0	206	0.9	181	0.7	146	0.7	338	1.7
Non-Current assets held for sale	-	-	133	0.5	133	0.6	69	0.3	-	-	-	-
TOTAL ASSETS	28,812	100	26,272	100	23,890	100	25,117	100	21,957	100	20,049	100
Issued, subscribed and paid up share capital	1,000	3.5	1,000	3.8	1,000	4.2	1,000	4.0	1,000	4.6	800	4.0
Share Deposit Money	-	-	-	-	-	-	-	-	-	-	312	1.6
Directors' loans	253	0.9	253	1.0	253	1.1	-	-	-	-	-	-
Premium on issue of right shares	392	1.4	392	1.5	392	1.6	392	1.6	392	1.8	200	1.0
Fair value reserve	3,033	10.5	2,147	8.2	539	2.3	29	0.1	596	2.7	1,080	5.4
Surplus on revaluation of operating fixed assets	7,573	26.3	5,904	22.5	5,904	24.7	5,928	23.6	4,160	18.9	4,161	20.8
Revenue reserves	3,192	11.1	3,042	11.6	3,306	13.8	5,148	20.5	4,687	21.3	3,322	16.6
Shareholders equity	15,443	53.7	12,737	48.6	11,394	47.7	12,497	49.8	10,835	49.3	9,875	49.3
Long term financing	278	1.0	569	2.2	950	4.0	1,142	4.5	844	3.8	964	4.8
Lease Liability	8	0.0	52	0.2	-	-	-	-	-	-	-	-
Deferred income tax liability	194	0.7	-	-	-	-	15	0.1	149	0.7	-	-
Deferred liabilities	-	-	-	-	-	-	-	-	-	-	46	0.2
Trade and other payables	3,815	13.3	3,562	13.6	3,314	13.9	3,414	13.6	2,342	10.7	2,060	10.3
Unclaimed Dividend	14	0.0	14	0.1	14	0.1	12	0.0	11	0.1	11	0.1
Accrued mark-up	158	0.5	154	0.6	340	1.4	360	1.4	124	0.6	80	0.4
Short term borrowings	8,494	29.5	8,704	33.2	7,473	31.3	7,248	28.9	6,892	31.4	6,128	30.6
Current portion of long term financing	376	1.3	424	1.6	405	1.7	428	1.7	414	1.9	479	2.4
Current portion of deferred liabilities	-	-	-	-	-	-	-	-	345	1.6	407	2.0
Total equity and liabilities	28,780	100	26,217	100	23,889	100	25,117	100	21,957	100	20,049	100
STATEMENT OF PROFIT OR LOSS												
Revenue	19,112	100.0	19,004	100.0	23,756	100.0	19,891	100.0	20,331	100.0	17,817	100.0
Cost of sales	17,128	89.6	17,300	91.0	22,395	94.3	17,226	86.6	16,790	82.6	15,364	86.2
Gross profit	1,984	10.4	1,704	9.0	1,361	5.7	2,665	13.4	3,541	17.4	2,453	13.8
Distribution cost	708	3.7	629	3.3	905	3.8	887	4.5	930	4.6	769	4.3
Administrative expenses	542	2.8	481	2.5	550	2.3	524	2.6	490	2.4	447	2.5
Other expenses	23	0.1	12	0.1	34	0.1	67	0.3	238	1.2	106	0.6
Other income	376	2.0	244	1.3	117	0.5	623	3.1	377	1.9	131	0.7
Profit from operations	1,086	5.7	827	4.4	(11)	(0.0)	1,811	9.1	2,260	11.1	1,262	7.1
Finance cost	780	4.1	1,165	6.1	1,632	6.9	1,025	5.2	498	2.5	452	2.5
Profit / (loss) before levy & taxation	306	1.6	(339)	(1.8)	(1,643)	(6.9)	787	4.0	1,762	8.7	810	4.5
Levy	227	1.2	246	1.3	261	1.1	287	1.4	330	1.6	209	1.2
Profit / (loss) before taxation	79	0.4	(585)	(3.1)	(1,904)	(8.0)	500	2.5	1,432	7.0	602	3.4
Taxation	26	0.1	(297)	(1.6)	(154)	(0.6)	(61)	(0.3)	84	0.4	86	0.5
Profit / (loss) after taxation	53	0.3	(288)	(1.5)	(1,750)	(7.4)	561	2.8	1,347	6.6	516	2.9

HORIZONTAL ANALYSIS

for the last six financial years

(Rupees in million)	2026	%	2025	%	2024	%	2023	%	2022	%	2021	%
STATEMENT OF FINANCIAL POSITION												
Property, plant and equipment	12,594	17.6	10,710	(5.2)	11,296	3.7	10,898	38.3	7,880	6.8	7,376	(0.3)
Intangible assets	-	-	-	-	-	(100.0)	0.03	(99.4)	6	(57.1)	13	(33.3)
Right-of-Use asset	150	(7.2)	161	100.0	0	-	-	-	-	-	-	-
Long term investments	5,990	22.8	4,877	40.4	3,473	5.9	3,278	(12.1)	3,729	(2.0)	3,807	3.1
Long term loans and advances	0	(69.3)	1	(57.2)	2	66.7	1	16.1	1	261.6	0	(1.0)
Long term deposits and prepayments	5	-	5	(3.6)	6	(30.7)	8	(46.7)	15	(0.5)	15	(47.1)
Deferred income tax asset	-	-	-	-	-	-	-	-	-	(100)	1	(99)
Stores, spare parts and loose tools	345	(2.7)	354	(5.9)	377	(0.8)	380	8.9	348	55.0	225	(3.8)
Stock-in-trade	4,124	(16.4)	4,932	30.0	3,793	(23.4)	4,953	7.4	4,610	24.2	3,711	16.5
Trade debts	3,248	29.5	2,508	(16.6)	3,007	(21.6)	3,835	2.1	3,755	39.3	2,695	11.4
Loans and advances	30	(25.5)	40	12.2	35	(64.1)	98	(1.3)	100	137.4	42	88.8
Short term deposits and prepayments	12	20.6	10	0.9	10	(68.6)	31	(75.3)	127	(2.9)	131	55.3
Advance income tax and levy - net	691	11.5	620	7.4	577	46.8	393	(5.7)	417	(20.0)	522	(14.7)
Other receivables	309	(47.0)	583	55.5	375	(49.1)	736	94.5	378	(0.8)	381	26.4
Short term investments	1,307	(1.7)	1,329	121.5	600	135.3	255	(42.8)	446	(43.7)	792	66.0
Cash and bank balances	8	(17.8)	10	(95.1)	206	13.5	181	24.6	146	(56.9)	338	766.8
Non-Current assets held for sale	-	(100.0)	133	-	133	90.9	69	100.0	-	-	-	-
TOTAL ASSETS	28,812	9.7	26,272	10.0	23,890	(4.9)	25,117	14.4	21,957	9.5	20,049	7.6
Issued, subscribed and paid up share capital	1,000	-	1,000	-	1,000	-	1,000	-	1,000	25.0	800	-
Share Deposit Money	-	-	-	-	-	-	-	-	-	(100.0)	312	100.0
Directors' loans	253	-	253	-	253	-	-	-	-	-	-	-
Premium on issue of right shares	392	-	392	-	392	-	392	-	392	95.6	200	-
Fair value reserve	3,033	41.3	2,147	298.0	539	1,731.0	29	(95.1)	596	(44.8)	1,080	60.3
Surplus on revaluation of operating fixed assets	7,573	28.3	5,904	(0.0)	5,904	(0.4)	5,928	42.5	4,160	(0.0)	4,161	(0.0)
Revenue reserves	3,192	4.9	3,042	(8.0)	3,306	(35.8)	5,148	9.8	4,687	41.1	3,322	18.4
Total Equity	15,443	21.2	12,737	11.8	11,394	(8.8)	12,497	15.3	10,835	9.7	9,875	14.3
Long term financing	278	(51.2)	569	(40.0)	950	(17)	1,142	35	844	(12)	964	(14)
Liabilities against assets subject to finance lease	7.80	(85.1)	52.31	100.0	-	-	-	-	-	-	-	-
Deferred income tax liability	194	100	-	-	-	(100)	15	(89.8)	149	100	-	-
Deferred liabilities	-	-	-	-	-	-	-	-	-	(100)	46	100
Trade and other payables	3,815	7.1	3,562	7.5	3,314	(2.9)	3,414	45.8	2,342	13.7	2,060	1.6
Contract liabilities	33	(40.1)	55	100	-	-	-	-	-	-	-	-
Unclaimed Dividend	14	(0.7)	14	(0.9)	14	14.1	12	13.5	11	(1.1)	11	(1.1)
Accrued mark-up	158	2.6	154	(54.9)	340	(5.5)	360	190.0	124	56.1	80	(20.9)
Short term borrowings	8,494	(2.4)	8,704	16.5	7,473	3.1	7,248	5.2	6,892	12.5	6,128	(1.8)
Current portion of long term financing	376	(11.2)	424	4.7	405	(5.3)	428	3.3	414	(13.5)	479	1,279.6
Current portion of deferred liabilities	-	-	-	-	-	-	-	(100.0)	345	(15.2)	407	(10.7)
TOTAL EQUITY AND LIABILITIES	28,812	9.7	26,272	10.0	23,889	(4.9)	25,117	14.4	21,957	9.5	20,049	7.6
STATEMENT OF PROFIT OR LOSS												
Revenue	19,112	0.6	19,004	(20.0)	23,756	19.4	19,891	(2.2)	20,331	14.1	17,817	34.3
Cost of sales	17,128	(1.0)	17,300	(22.8)	22,395	30.0	17,226	2.6	16,790	9.3	15,364	31.2
Gross profit	1,984	16.4	1,704	25.2	1,361	(48.9)	2,665	(24.7)	3,541	44.3	2,453	58.3
Distribution cost	708	12.6	629	(30.6)	905	2.1	887	(4.6)	930	20.9	769	34.1
Administrative expenses	542	12.7	481	(12.4)	550	5.0	524	6.8	490	9.6	447	14.2
Other expenses	23	103.1	12	(66.4)	34	(48.4)	67	(72.0)	238	124.8	106	143.9
Other income	376	53.7	244	108.1	117	(81.2)	623	65.2	377	187.1	131	12.6
Profit / (loss) from operations	1,086	(31.3)	827	7,611.1	(11)	(100.6)	1,811	(19.8)	2,260	79.0	1,262	92.0
Finance cost	780	(33.1)	1,165	(28.6)	1,632	59.2	1,025	105.7	498	10.2	452	(6.0)
Profit / (loss) before levy & taxation	306	(190)	(339)	(79)	(1,643)	(309)	787	(55)	1,762	117	810	359
Levy	227	(8)	246	(6)	261	(9)	287	(13)	330	58	209	31
Profit / (loss) before taxation	79	(113)	(585)	(69)	(1,904)	(481)	500	(65)	1,432	138	602	3,453
Taxation	26	(109)	(297)	93	(154)	153	(61)	(172)	84	(2)	86	(615)
Profit / (loss) after taxation	53	(118)	(288)	(84)	(1,750)	(412)	561	(58)	1,347	161	516	1,435

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE MEMBERS OF THE CRESCENT 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 The Crescent Textile Mills Limited (the Company) for the year ended 30 June 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 30 June 2026.



RIAZ AHMAD & COMPANY

Chartered Accountants

Faisalabad.

Date: 29 September 2026

UDIN: CR2026101587ujca8Hs0

STATEMENT OF COMPLIANCE

with Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of Company: The Crescent Textile Mills Limited

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:

- a. Male: Seven (07)
- b. Female: One (01)

2. The composition of the Board is as follows:

	Category	Name
i.	Independent Directors*	Mr. Amin Anjum Saleem
		Mrs. Nazia Maqbool
ii.	Non-Executive Directors	Mr. Khalid Bashir
		Mr. Khurram Mazhar Karim
		Mr. Aurangzeb Shafi
		Mr. Tariq Shafi
iii.	Executive Director	Mr. Ahmad Shafi
		Mr. Muhammad Anwar
iv.	Female Director	Mrs. Nazia Maqbool

- * 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. The Board is fully compliant with the provision with regard to their training program. Four members of the Board have the prescribed qualifications and experience required for exemption from training program of Directors pursuant to Regulation 19(2) of the CCG. Four other directors have completed Directors' Training Program including two independent directors. Further, the Company remains committed to ensuring adequate training opportunities for female executives and heads of departments in the future.

STATEMENT OF COMPLIANCE

with Listed Companies (Code of Corporate Governance) Regulations, 2019

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:
 - a) Audit Committee

Mr. Amin Anjum Saleem	(Chairman)
Mr. Khalid Bashir	(Member)
Mr. Khurram Mazhar Karim	(Member)
Mr. Aurangzeb Shafi	(Member)
 - b) Human Resource, Nomination and Remuneration Committee

Mrs. Nazia Maqbool	(Chairperson)
Mr. Khalid Bashir	(Member)
Mr. Ahmad Shafi	(Member)
Mr. Khurram Mazhar Karim	(Member)
 - c) Risk Management and Sustainability Committee

Mr. Khurram Mazhar Karim	(Chairman)
Mrs. Nazia Maqbool	(Member)
Mr. Amin Anjum Saleem	(Member)
13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance;
14. The frequency of meetings held by the committees during the year 2025–26 was as follows:
 - a) Audit Committee - Four (04) Meetings
 - b) HR, Nomination and Remuneration Committee - One (01) Meeting
 - c) Risk Management and Sustainability Committee - No Meeting
15. The Board has outsourced internal audit function who 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 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 Institute of Chartered Accountants of Pakistan 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;

STATEMENT OF COMPLIANCE

with Listed Companies (Code of Corporate Governance) Regulations, 2019

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.

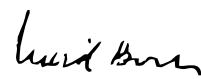
19. Explanation for non-compliance with requirements, other than regulations 3, 6, 7, 8, 27, 32, 33 and 36 are below:

Sr.#	Requirement	Explanation for Non-compliance	Reg.#
1.	Nomination Committee The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	The Board has established a Human Resource, Nomination and Remuneration Committee, which has been entrusted with the responsibilities and functions of both the Nomination Committee and the Human Resource and Remuneration Committee.	29
2.	Sustainability Committee In order to effectively discharge its sustainability related duties, the Board may establish a dedicated sustainability committee having at least one female director, or assign additional responsibilities to an existing board committee.	The Board has established a Risk Management and Sustainability Committee, which has been entrusted with the responsibilities and functions of both the Risk Management Committee and the Sustainability Committee.	10(A)

For and on behalf of the Board of Directors



Ahmad Shafi
Chief Executive Officer
Date: September 29, 2026



Khalid Bashir
Director

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE CRESCENT TEXTILE MILLS LIMITED Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of The Crescent Textile Mills Limited (the Company), which comprise the statement of financial position as at 30 June 2026, and the statement of profit or loss, the statement of 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, the statement of profit or loss, the statement of 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 30 June 2026 and of the profit, 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 Auditor's 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 judgment, were of most significance in our audit of the financial statements of the current period. 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:

Sr. #	Key audit matters	How the matter was addressed in our audit
1.	Inventory existence and valuation Inventories as at 30 June 2026 amounting to Rupees 4,468.542 million, break up of which is as follows: - Stores, spare parts and loose tools of Rupees 344.827 million - Stock-in-trade of Rupees 4,123.715 million Inventories are stated at lower of cost and net realizable value. We identified existence and valuation of inventories as a key audit matter due to their size, representing 15.51% of the total assets of the Company as at 30 June 2026, and the judgment involved in valuation	Our audit procedures to assess the existence and valuation of inventories included, but were not limited to: ▪ To test the quantity of inventories at all locations, we assessed the corresponding inventory observation instructions and participated in inventory counts on sites. Based on samples, we performed test counts and compared the quantities counted by us with the results of the counts of the management. ▪ For a sample of inventory items, re-performed the weighted average cost calculation and compared the weighted average cost appearing on valuation sheets.

INDEPENDENT AUDITOR'S REPORT

For further information on inventories, refer to the following:

- Material accounting policy information, Inventories (Note 2.14 to the financial statements).
- Stores, spare parts and loose tools (Note 23) and Stock-in-trade (Note 24) to the financial statements.

- On a sample basis, we tested the net realizable value of inventory items to recent selling prices and re-performed the calculations of the inventory write down, if any.
- In the context of our testing of the calculation, we analyzed individual cost components and traced them back to the corresponding underlying documents.
- We also made enquiries of management, including those outside of the finance function, and considered the results of our testing above to determine whether any specific write downs were required.
- We also assessed the adequacy of the disclosures made in respect of the accounting policies and related notes to the financial statements.

2. Investments in equity securities

As at 30 June 2026, the Company carried its portfolio of equity investments as follows:

- Quoted investments carried at fair value through other comprehensive income amounting to Rupees 2,149.361 million.
- Un-quoted investments carried at fair value through other comprehensive income amounting to Rupees 4,814.733 million.

Our procedures included, but were not limited to:

Due to materiality of these investments in the context of the financial statements as a whole and the requirements of applicable accounting and reporting standards relating to classification, measurement and disclosures of investments, these are considered to be the area which had the great effect on our overall audit strategy and allocation of resources in planning and completing our audit.

Investments in unquoted equity securities are accounted for as financial assets at fair value through other comprehensive income and are subject to fair

- We documented and assessed the processes and controls in place to record investment transactions and to value the portfolio.
- We agreed the valuation of all of quoted investments from prices quoted on Pakistan Stock Exchange Limited.
- We agreed the holding of all quoted investments from the Account Balance Report of Central Depository Company of Pakistan Limited and physical share certificates in hand.
- We verified the accuracy of management's judgement used in classification of quoted investments in related parties.
- We evaluated the independent professional valuer's competence, capabilities and objectivity.

INDEPENDENT AUDITOR'S REPORT

valuation at each reporting date. Significant un-quoted investments as at 30 June 2026 are valued on the basis of valuation carried out during the year by an independent professional valuer. With reference to the valuation, management estimated the fair value of these un-quoted investments at Rupees 4,814.537 million at year end.

For further information, refer to the following:

- Material accounting policy information, financial instruments-equity investments (Note 2.10 to the financial statements).
- Long term investments (Note 21 to the financial statements).
- Short term investments (Note 30 to the financial statements).

- We assessed the valuation methodology used by the independent professional valuer to estimate the fair value of the investments.

- We checked, on a sample basis, the accuracy and reasonableness of the input data provided by management to the independent professional valuer.

- We agreed holding of all un-quoted investments from physical share certificates in hand.

- We performed sensitivity analysis in consideration of the potential impact of reasonably possible upside or downside changes in these key assumptions.

3. Revenue recognition

The Company recognized revenue of Rupees 19,111.706 million for the year ended 30 June 2026.

We identified recognition of revenue as a key audit matter because revenue is one of the key performance indicator of the Company and gives rise to an inherent risk that revenue could be subject to misstatement to meet expectations or targets.

For further information, refer to the following:

- Material accounting policy information, Revenue recognition (Note 2.17 to the financial statements).
- Revenue (Note 33 to the financial statements).

Our procedures included, but were not limited to:

- We obtained an understanding of the process relating to recognition of revenue and testing the design, implementation and operating effectiveness of key internal controls over recording of revenue.

- We compared a sample of revenue transactions recorded during the year with sales orders, sales invoices, delivery documents and other relevant underlying documents.

- We compared a sample of revenue transactions recorded around the year-end with the sales orders, sales invoices, delivery documents and other relevant underlying documentation to assess if the related revenue was recorded in the appropriate accounting year.

- We assessed whether the accounting policies for revenue recognition complies with the requirements of IFRS 15 'Revenue from Contracts with Customers'.

- We also considered the appropriateness of disclosures in the financial statements.

INDEPENDENT AUDITOR'S REPORT

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's 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 are responsible for overseeing the Company's financial reporting process.

Auditor's 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 auditor's 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 judgment 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.
- 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 auditor's 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT

- 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 period and are therefore the key audit matters. We describe these matters in our auditor's 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, the statement of 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 auditor's report is Mubashar Mehmood.



RIAZ AHMAD & COMPANY

Chartered Accountants

Faisalabad

Date: 29 September 2026

UDIN: AR2026101587nu42xdB0

STATEMENT OF FINANCIAL POSITION

as at June 30, 2026

(Rupees in '000')	Note	2026	2025
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 200 000 000 (2025: 200 000 000) ordinary shares of Rupees 10 each		2,000,000	2,000,000
Issued, subscribed and paid up share capital	4	1,000,000	1,000,000
Directors' loans	5	252,952	252,952
Reserves			
Capital reserves			
Premium on issue of right shares	6	391,559	391,559
Fair value reserve	7	3,032,722	2,146,663
Surplus on revaluation of operating fixed assets - net of deferred income tax	8	7,573,287	5,903,775
		10,997,568	8,441,997
Revenue reserves	9	3,191,617	3,041,781
Total reserves		14,189,185	11,483,778
TOTAL EQUITY		15,442,137	12,736,730
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	10	277,751	569,337
Lease liabilities	11	7,804	52,305
Deferred income tax liability	12	194,364	-
		479,919	621,642
CURRENT LIABILITIES			
Trade and other payables	13	3,815,038	3,562,321
Contract liabilities	14	32,665	54,525
Unclaimed dividend		14,058	14,103
Accrued mark-up	15	157,613	153,603
Short term borrowings	16	8,494,166	8,704,440
Current portion of non-current liabilities	17	376,496	424,096
		12,890,036	12,913,088
TOTAL LIABILITIES		13,369,955	13,534,730
CONTINGENCIES AND COMMITMENTS			
	18		
TOTAL EQUITY AND LIABILITIES		28,812,092	26,271,460

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

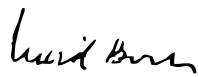


Ahmad Shafi
Chief Executive Officer

STATEMENT OF FINANCIAL POSITION

as at June 30, 2026

(Rupees in '000')	Note	2026	2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	19	12,594,240	10,709,571
Right-of-use assets	20	149,590	161,135
Long term investments	21	5,989,873	4,876,678
Long term loans and advances	22	282	920
Long term deposits		5,390	5,390
		18,739,375	15,753,694
CURRENT ASSETS			
Stores, spare parts and loose tools	23	344,827	354,380
Stock-in-trade	24	4,123,715	4,931,643
Trade debts	25	3,247,883	2,508,199
Loans and advances	26	29,533	39,625
Short term deposits and prepayments	27	11,968	9,923
Advance taxation and levy - net	28	691,211	619,925
Other receivables	29	308,612	582,814
Short term investments	30	1,306,744	1,329,163
Cash and bank balances	31	8,224	9,594
		10,072,717	10,385,266
Non-current assets held for sale	32	-	132,500
		10,072,717	10,517,766
TOTAL ASSETS		28,812,092	26,271,460



Khalid Bashir
Director



Naveed Amjad
Chief Financial Officer

STATEMENT OF PROFIT OR LOSS

for the Year Ended June 30, 2026

(Rupees in '000')	Note	2026	2025
Revenue	33	19,111,706	19,003,675
Cost of sales	34	(17,127,586)	(17,299,639)
Gross profit		1,984,120	1,704,036
Distribution cost	35	(707,920)	(628,654)
Administrative expenses	36	(542,476)	(481,430)
Other expenses	37	(23,469)	(11,557)
		(1,273,865)	(1,121,641)
		710,255	582,395
Other income	38	375,532	244,351
Profit from operations		1,085,787	826,746
Finance cost	39	(780,128)	(1,165,410)
Profit / (loss) before levy and taxation		305,659	(338,664)
Levy	40	(226,846)	(245,872)
Profit / (loss) before taxation		78,813	(584,536)
Taxation	41	(26,110)	297,105
Profit / (loss) after taxation		52,703	(287,431)
Earnings / (loss) per share - basic and diluted (rupees)	42	0.53	(2.87)

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



Ahmad Shafi
Chief Executive Officer



Khalid Bashir
Director



Naveed Amjad
Chief Financial Officer

STATEMENT OF COMPREHENSIVE INCOME

for the Year Ended June 30, 2026

(Rupees in '000')	Note	2026	2025
Profit / (loss) after taxation		52,703	(287,431)
Other comprehensive income			
Items that will not be reclassified to statement of profit or loss in subsequent periods:			
Surplus on revaluation of operating fixed assets	19.1	1,744,950	-
Related deferred income tax	8	(52,833)	-
		1,692,117	-
Fair value adjustment arising on remeasurement of investments at fair value through other comprehensive income	7	1,129,700	1,927,684
Related deferred income tax	7	(168,816)	(297,105)
		960,884	1,630,579
Items that may be reclassified to statement of profit or loss in subsequent periods		-	-
Other comprehensive income for the year - net of deferred income tax		2,653,001	1,630,579
Total comprehensive income for the year		2,705,704	1,343,148

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



Ahmad Shafi
Chief Executive Officer



Khalid Bashir
Director



Naveed Amjad
Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

for the Year Ended June 30, 2026

	SHARE CAPITAL	DIRECTORS' LOAN	RESERVES								TOTAL EQUITY
			CAPITAL RESERVES				REVENUE RESERVES				
			Premium on issue of right shares	Fair value reserve of investments at FVTOCI	Surplus on revaluation of operating fixed assets - net of deferred income tax	Sub total	General	Unappropriated profit	Sub total	TOTAL	
(Rupees in '000')											
Balance as at 30 June 2024	1,000,000	252,952	391,559	539,335	5,904,012	6,834,906	1,803,643	1,502,081	3,305,724	10,140,630	11,393,582
Transfer from surplus on revaluation of operating fixed assets on account of incremental depreciation - net of deferred income tax	-	-	-	-	(237)	(237)	-	237	237	-	-
Gain realized on disposal of FVTOCI equity investments	-	-	-	(23,251)	-	(23,251)	-	23,251	23,251	-	-
Loss for the year	-	-	-	-	-	-	-	(287,431)	(287,431)	(287,431)	(287,431)
Other comprehensive income for the year	-	-	-	1,630,579	-	1,630,579	-	-	-	1,630,579	1,630,579
Total comprehensive income for the year	-	-	-	1,630,579	-	1,630,579	-	(287,431)	(287,431)	1,343,148	1,343,148
Balance as at 30 June 2025	1,000,000	252,952	391,559	2,146,663	5,903,775	8,441,997	1,803,643	1,238,138	3,041,781	11,483,778	12,736,730
Transfer from surplus on revaluation of operating fixed assets on account of incremental depreciation - net of deferred income tax	-	-	-	-	(392)	(392)	-	392	392	-	-
Adjustment of deferred income tax liability due to remeasurement at year end	-	-	-	-	(297)	(297)	-	-	-	(297)	(297)
Transfer from revaluation surplus of freehold land on its disposal	-	-	-	-	(21,916)	(21,916)	-	21,916	21,916	-	-
Gain realized on disposal of FVTOCI equity investments	-	-	-	(74,825)	-	(74,825)	-	74,825	74,825	-	-
Profit for the year	-	-	-	-	-	-	-	52,703	52,703	52,703	52,703
Other comprehensive income for the year	-	-	-	960,884	1,692,117	2,653,001	-	-	-	2,653,001	2,653,001
Total comprehensive income for the year	-	-	-	960,884	1,692,117	2,653,001	-	52,703	52,703	2,705,704	2,705,704
Balance as at 30 June 2026	1,000,000	252,952	391,559	3,032,722	7,573,287	10,997,568	1,803,643	1,387,974	3,191,617	14,189,185	15,442,137

Ahmad Shafi
Chief Executive Officer

Khalid Bashir
Director

Naveed Amjad
Chief Financial Officer

STATEMENT OF CASH FLOWS

for the Year Ended June 30, 2026

(Rupees in '000')	Note	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	43	2,056,240	788,428
Finance cost paid		(765,257)	(1,332,061)
Mark-up paid on lease liabilities		(11,651)	(20,109)
Income tax and levy paid - net		(351,824)	(288,330)
Dividend paid		(45)	(128)
Workers' profit participation fund paid		-	(6,609)
Net decrease in long term loans and advances		638	1,229
Net decrease in long term deposits		-	203
Net cash generated from / (used in) operating activities		928,101	(857,377)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(696,789)	(90,277)
Initial direct cost incurred on right-of-use asset		-	(17,917)
Proceeds from sale of property, plant and equipment		259,643	21,540
Proceeds from sale of non-current assets held for sale		26,535	-
Proceeds from sale of investments		95,900	27,145
Short term investments made		(56,976)	(232,450)
Profit received from saving accounts and term deposit receipts		32,475	31,815
Net cash used in investing activities		(339,212)	(260,144)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term financing		(346,438)	(403,108)
Lease liabilities - net		(41,607)	94,096
Short term borrowings - net		(202,205)	1,230,194
Net cash (used in) / from financing activities		(590,250)	921,182
NET DECREASE IN CASH AND CASH EQUIVALENTS		(1,361)	(196,339)
Net foreign exchange difference on translating bank balances		(9)	14
Cash and cash equivalents at the beginning of the year		9,594	205,919
Cash and cash equivalents at the end of the year	31	8,224	9,594

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



Ahmad Shafi
Chief Executive Officer



Khalid Bashir
Director



Naveed Amjad
Chief Financial Officer

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

1. THE COMPANY AND ITS ACTIVITIES

The Crescent Textile Mills Limited (the Company) is a public limited company incorporated in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017). The registered office of the Company is situated at Sargodha Road, Faisalabad, Punjab. Its shares are quoted on Pakistan Stock Exchange Limited (PSX). The Company is engaged in the business of textile manufacturing comprising of spinning, combing, weaving, dyeing, bleaching, printing, stitching, buying, selling and otherwise dealing in yarn, cloth and other goods and fabrics made from raw cotton and synthetic fiber(s) and to generate, accumulate, distribute, supply and sale of electricity. Head office and production units are situated at Sargodha Road, Faisalabad, Punjab except for the weaving unit which is situated at Industrial Estate, Hattar, Tehsil and District Haripur, Khyber Pakhtunkhwa and stitching unit which is situated at Faisalabad Industrial Estate Development and Management Company (FIEDMC) site at Sahianwala, Tehsil Chak Jhumra, District Faisalabad, Punjab.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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

2.1 Basis of preparation

a) 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; 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.

b) Accounting convention

These financial statements have been prepared under the historical cost convention, except as otherwise stated in respective accounting policies.

c) Critical accounting estimates and judgments

The preparation of financial statements in conformity with the approved accounting and reporting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas where various assumptions and estimates are significant to the Company's financial statements or where judgments were exercised in application of accounting policies are as follows:

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

Financial instruments – fair value

The fair value of some financial instruments that are not traded in an active market is determined by using valuation techniques based on assumptions that are dependent on conditions existing at the reporting date.

Useful lives, patterns of economic benefits and impairments

The estimates for revalued amounts of different classes of property, plant and equipment, are based on valuation performed by external professional valuer and recommendation of technical teams of the Company. The said recommendations also include estimates with respect to residual values and depreciable lives. Further, the Company reviews the value of the assets including intangible assets for possible impairment on an annual basis. If such indication exists, asset's recoverable amount is estimated in order to determine the extent of impairment loss, if any. Any change in the estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment along with intangible assets with a corresponding effect on the depreciation / amortization charge and impairment.

Recovery of deferred income tax assets

Deferred income tax assets are recognised for deductible temporary differences only if the Company considers it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Inventories

Net realizable value of inventories is determined with reference to currently prevailing selling prices less estimated expenditure to make sales.

Income tax and levy

In making the estimates for income tax and levy currently payable by the Company, the management takes into account the current income tax law and the decisions of appellate authorities on certain issues in the past. Instances where the Company's view differs from the view taken by the income tax department at the assessment stage and where the Company consider that its view on items of material nature is in accordance with law, the amounts are shown as contingent liabilities.

Provisions

As the actual outflows can differ from estimates made for provisions due to changes in laws, regulations, public expectations, technology, prices and conditions, and can take place many years in the future, the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognized provision is recognized in the statement of profit or loss unless the provision was originally recognized as part of cost of an asset.

Contingencies

The Company reviews the status of all pending litigations and claims against the Company. Based on the judgment and the advice of the legal advisors for the estimated financial outcome, appropriate disclosure or provision is made. The actual outcome of these litigations and claims can have an effect on the carrying amounts of the liabilities recognized at the statement of financial position date.

Classification of investments

The management of the Company determines the appropriate classification of its investments at the time of purchase or increase in holding and classifies its investments in accordance with IFRS 9 'Financial Instruments'.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

Allowance for expected credit losses

The allowance for Expected Credit Losses (ECLs) assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Revenue from contracts with customers involving sale of goods

When recognizing revenue in relation to the sale of goods to customers, the key performance obligation of the Company is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

- d) Standards and amendments to published approved accounting standards that are effective in current year and are relevant to the Company

Following standards and amendments to published approved accounting standards are mandatory for the Company's accounting periods beginning on or after 01 July 2025:

- Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' Rates' – Lack of Exchangeability;
- IFRS S1 'General Requirements for Disclosure of Sustainability-related Financial Information';
- IFRS S2 'Climate-related Disclosures';

IFRS S1 'General Requirements for Disclosure of Sustainability-related Financial Information'. IFRS S1 sets out overall requirements for sustainability-related financial disclosures with the objective to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity.

IFRS S2 'Climate-related Disclosures'. IFRS S2 sets out the requirements for identifying, measuring and disclosing information about climate-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity.

The Company meets the specified criteria for Phase I applicability as per the SECP's order dated 31 December 2024 and this is the Company's first year of compliance. Accordingly, the Company has availed the exception available for the first year of application, under which sustainability-related financial disclosures may be issued within nine months from the close of the financial year. The Company will therefore issue its sustainability-related financial disclosures separately, within nine months of the year ended 30 June 2026 (i.e., by 31 March 2027), instead of together with these financial statements.

The above-mentioned standards and amendments to approved accounting standard did not have any impact on the amounts recognized in prior period and are not expected to significantly affect the current or future periods.

- e) Amendments to published approved accounting standards that are effective in current year but not relevant to the Company

There are amendments to published standards that are mandatory for accounting periods beginning on or after 01 July 2025 but are considered not to be relevant or do not have any significant impact on the Company's financial statements and are therefore not detailed in these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

- f) Standards, amendments and improvements to published approved accounting standards that are not yet effective but relevant to the Company

Following standard, amendments and improvements to accounting standards have been published and are mandatory for the Company's accounting periods beginning on or after 01 July 2026 or later periods:

IFRS 18 'Presentation and Disclosure in Financial Statements' (effective for annual periods beginning on or after 01 January 2027) with a focus on updates to the statement of profit or loss. The objective of IFRS 18 is to set out requirements for the presentation and disclosure of information in general purpose financial statements to help ensure they provide relevant information that faithfully represents an entity's assets, liabilities, equity, income and expenses. 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. IFRS 18 will replace IAS 1; many of the other existing principles in IAS 1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its 'operating profit or loss'.

Amendment to IFRS 7 'Financial Instruments: Disclosures' and IFRS 9 'Financial Instruments' – Classification and Measurement of Financial Instruments (effective for annual reporting periods beginning on or after 01 January 2026). These amendments clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system; clarify and add further guidance for assessing whether a financial asset meets the SPPI criterion; add new disclosures for certain instruments with contractual terms that can change cash flows; and make updates to the disclosures for equity instruments designated at FVTOCI.

Amendment to IFRS 7 'Financial Instruments: Disclosures' and IFRS 9 'Financial Instruments' – Contracts Referencing Nature-dependent Electricity (effective for annual reporting periods beginning on or after 01 January 2026). These amendments change the 'own use' and hedge accounting requirements of IFRS 9 and include targeted disclosure requirements to IFRS 7.

On 13 November 2025, the International Accounting Standards Board (IASB) issued Translation to a Hyperinflationary Presentation Currency (effective for annual reporting periods beginning on or after 1 January 2027), which amended IAS 21, The Effects of Changes in Foreign Exchange Rates. The amendments specify the translation procedures to be applied by an entity whose presentation currency is the currency of a hyperinflationary economy. The amendments also introduce additional disclosure requirements to enable users of financial statements to understand the effects of translating financial information into a hyperinflationary presentation currency.

The International Accounting Standards Board (IASB) has published 'Annual Improvements to IFRS Accounting Standards — Volume 11'. The amendments are effective for annual reporting periods beginning on or after 01 January 2026. It contains amendments to following standards relevant to the Company, as result of the IASB's annual improvements project:

- IFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing IFRS 7;
- IFRS 9 Financial Instruments;
- IAS 7 Statement of Cash flows

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

The above standards, amendments and improvements are likely to have no significant impact on the financial statements.

- g) Standards, amendments and improvements to approved published standards that are not yet effective and not considered relevant to the Company

There are other standards, amendments and improvements to published approved standards that are mandatory for accounting periods beginning on or after 01 July 2026 but are considered not to be relevant or do not have any significant impact on the Company's financial statements and are therefore not detailed in these financial statements.

2.2 Employees retirement benefit

The Company operates a recognized provident fund for all its permanent employees. Equal monthly contributions are made to the fund both by the Company and the employees at the rate of 6.25 percent of the basic salary plus cost of living allowance. Obligation for contributions to defined contribution plan is recognized as an expense in the statement of profit or loss as and when incurred. Employees are eligible under the scheme on completion of prescribed qualifying period of service.

2.3 Government grants

Grants from the Government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. The Company follows deferral method of accounting for government grant related to subsidized long term loan. Government grant is initially recognized as deferred grant and measured as the difference between the initial carrying value of the long term loan recorded at market rate (i.e. fair value of the long term loan in this case) and the proceeds of subsidized long term loan received. In subsequent years, the grant is recognized in statement of profit or loss, in line with the recognition of interest expenses the grant is compensating and is presented as a reduction of related interest expense.

2.4 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) 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 amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

2.5 Dividend and other appropriations

Dividend distribution to the Company's shareholders is recognized as a liability in the Company's financial statements in the period in which the dividends are declared and other appropriations are recognized in the period in which these are approved by the Board of Directors.

2.6 Taxation and levy

Current

Provision for current tax is based on the taxable income for the year determined in accordance with the prevailing law for taxation of income. The charge for current tax is calculated using prevailing tax rates or tax rates expected to apply to the profit for the year, if enacted. Final taxes levied under the Income Tax Ordinance, 2001 and any excess over the amount designated as provision for current tax are charged as levy in statement of profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

The charge for current tax and levy also includes adjustments, where considered necessary, to provision for tax and levy made in previous years arising from assessments framed during the year for such years.

Deferred

Deferred tax is accounted for using the liability method in respect of all temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets 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 utilized.

Deferred tax is calculated at the rates that are expected to apply to the period when the differences reverse based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is charged or credited in the statement of profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

2.7 Property, plant and equipment

a) Cost / revalued amount

Operating fixed assets are stated at cost less accumulated depreciation and any identified impairment loss, except freehold land which is stated at revalued amount less any identified impairment loss and leasehold land which is stated at revalued amount less accumulated depreciation and any identified impairment loss. Cost of operating fixed assets consists of historical cost, borrowing cost pertaining to the erection / construction period of qualifying assets and directly attributable costs of bringing the assets to working condition.

Increases in the carrying amounts arising on revaluation of operating fixed assets are recognized, net of deferred income tax, in other comprehensive income and accumulated in revaluation surplus in shareholders' equity. To the extent that increase reverses a decrease previously recognized in the statement of profit or loss, the increase is first recognized in the statement of profit or loss. Decreases that reverse previous increases of the same asset are first recognized in other comprehensive income to the extent of the remaining surplus attributable to the asset; all other decreases are charged to the statement of profit or loss. Each year, the difference between depreciation based on the revalued carrying amount of the asset charged to the statement of profit or loss and depreciation based on the asset's original cost, net of deferred income tax, is reclassified from surplus on revaluation of operating fixed assets to unappropriated profit.

Valuations are performed frequently enough to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

Subsequent costs are included in the asset's carrying amount or recognized 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 repair and maintenance costs are charged to statement of profit or loss during the period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

b) **Depreciation**

Depreciation on operating fixed assets is charged from the month in which an asset is acquired while no depreciation is charged for the month in which the asset is disposed of. Depreciation is charged to the statement of profit or loss on reducing balance method, except leasehold land on which depreciation is charged on straight line method to write off the cost of operating fixed assets over their expected useful lives at the rates mentioned in Note 19.1. The residual values and useful lives are reviewed by the management at each financial year-end and adjusted if impact on depreciation is significant.

c) **De-recognition**

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset represented by the difference between the sale proceeds and the carrying amount of the asset is included in the statement of profit or loss in the year the asset is de-recognized.

d) **Capital work-in-progress**

Capital work-in-progress is stated at cost less impairment loss, if any. All expenditure connected with specific assets incurred during installation and construction period are carried under capital work-in-progress. These are transferred to operating fixed assets as and when these are available for use.

2.8 **Right-of-use assets**

A right-of-use asset is recognized at the commencement date of a lease. The right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received and any initial direct costs incurred.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is charged over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any re-measurement of lease liabilities.

The Company has elected not to recognize a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments of these assets are recognized as expense on straight-line basis over the lease term.

2.9 **Lease liabilities**

A lease liability is recognized at the commencement date of a lease. The lease liability is initially recognized at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which these are incurred.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

Lease liabilities are measured at amortized cost using the effective interest method. The carrying amounts are re-measured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is re-measured, an adjustment is made to the corresponding right-of-use asset, or to statement of profit or loss if the carrying amount of the right-of-use asset is fully written down.

2.10 Investments and other financial assets

a) Classification

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

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those to be measured at amortized cost

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

b) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

Amortized cost

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in other income using the effective interest method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other income / (other expenses) together with foreign

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exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

Fair value through other comprehensive income (FVTOCI)

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment losses (and reversal of impairment losses), interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in other income / (other expenses). Interest income from these financial assets is included in other income using the effective interest method. Foreign exchange gains and losses are presented in other income / (other expenses) and impairment losses are presented as separate line item in the statement of profit or loss.

At Fair Value Through Profit or Loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on a debt instrument that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other income / (other expenses) in the period in which it arises.

Equity instruments

The Company subsequently measures all equity investments at fair value for financial instruments quoted in an active market, the fair value corresponds to a market price (level 1). For financial instruments that are not quoted in an active market, the fair value is determined using valuation techniques including reference to recent arm's length market transactions or transactions involving financial instruments which are substantially the same (level 2) or fair value is determined using valuation techniques that incorporate significant inputs not based on observable market data (level 3).

Fair value through other comprehensive income (FVTOCI)

Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

At fair value through profit or loss

Changes in the fair value of equity investments at fair value through profit or loss are recognized in other income / (other expenses) in the statement of profit or loss as applicable.

Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

2.11 Financial liabilities – classification and measurement

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as 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 recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the

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for the Year Ended June 30, 2026

effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit or loss. Any gain or loss on de-recognition is also included in profit or loss.

2.12 Impairment of financial assets

The Company recognizes loss allowances for ECLs on:

- Financial assets measured at amortized cost;
- Debt investments measured at FVTOCI; and
- Contract assets.

The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- Debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and bank balances for which credit risk (i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than past due for a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk.

The Company has elected to measure loss allowances for trade debts using IFRS 9 simplified approach and has calculated ECLs based on lifetime ECLs. The Company has established a matrix that is based on the Company's historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment including forward-looking information.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

At each reporting date, the Company assesses whether financial assets are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the debtor;
- a breach of contract such as a default;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the debtor will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

2.13 De-recognition of financial assets and financial liabilities

a) Financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such de-recognized financial assets that is created or retained by the Company is recognized as a separate asset or liability.

b) Financial liabilities

The Company de-recognizes a financial liability (or a part of financial liability) from its statement of financial position when the obligation specified in the contract is discharged or cancelled or expired.

2.14 Inventories

Inventories, except for stock in transit and waste materials, are stated at lower of cost and net realizable value. Net realizable value signifies the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make a sale. Cost is determined as follows:

Stores, spare parts and loose tools

Usable stores, spare parts and loose tools are valued principally at moving average cost, while items considered obsolete are carried at nil value. Items-in-transit are stated at invoice amount plus other charges paid thereon.

Stock-in-trade

Stock of raw materials, except for stock-in-transit, is valued principally at the lower of weighted average cost and net realizable value.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

Stocks-in-transit are valued at cost comprising invoice value plus other charges paid thereon.

Cost of work-in-process and finished goods comprises of cost of direct materials, labour and appropriate manufacturing overheads.

Stock of waste materials is stated at net realizable value.

2.15 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at banks on current, saving and deposit accounts along with other short term highly liquid instruments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in values.

2.16 Borrowings

Financing and borrowings are initially recognized at fair value of the consideration received, net of transaction costs. These are subsequently measured at amortized cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption value is recognized in the statement of profit or loss over the period of borrowing using the effective interest method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

2.17 Revenue recognition

i) Sale of goods

Revenue from the sale of goods is recognized at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

ii) Rendering of services

The Company provides processing and weaving services to local customers. These services are sold separately and the Company's contract with the customers for services constitutes a single performance obligation. Revenue from a contract to provide services is recognized at point in time, generally at the time of dispatch. There are no items giving rise to variable consideration under the Company's contracts with its customers.

iii) Sale of electricity

Revenue from sale of electricity is recognized at time of transmission.

iv) Interest

Interest income is recognized as interest accrues using the effective interest method. This is a method of calculating the amortized cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

v) Rent

Rent revenue is recognized on a straight-line basis over the lease term.

vi) Dividend

Dividend on equity investments is recognized when right to receive the dividend is established.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

vii) Other revenue

Other revenue is recognized when it is received or when the right to receive payment is established.

2.18 Contract assets

Contract assets arise when the Company performs its performance obligations by transferring goods to a customer before the customer pays its consideration or before payment is due. Contract assets are treated as financial assets for impairment purposes.

2.19 Refund liabilities

Refund liabilities are recognized where the Company receives consideration from a customer and expects to refund some, or all, of that consideration to the customer. A refund liability is measured at the amount of consideration received or receivable for which the Company does not expect to be entitled and is updated at the end of each reporting period for changes in circumstances. Historical data is used across product lines to estimate such returns at the time of sale based on an expected value methodology.

2.20 Right of return assets

Right of return assets represents the right to recover inventory sold to customers and is based on an estimate of customers who may exercise their right to return the goods and claim a refund. Such rights are measured at the value at which the inventory was previously carried prior to sale, less expected recovery costs and any impairment.

2.21 Contract liabilities

Contract liability is the obligation of the Company to transfer goods to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods, a contract liability is recognized when the payment is received. Contract liabilities are recognized as revenue when the Company accomplishes its performance obligations under the contract.

2.22 Trade and other receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method, less any allowance for expected credit losses.

Other receivables are recognized at amortized cost, less any allowance for expected credit losses.

2.23 Trade and other payables

Liabilities for trade and other amounts payable are initially recognized at fair value, which is normally the transaction cost. These are subsequently measured at amortized cost using the effective interest rate method.

2.24 Derivative financial instruments

Derivatives are initially recognized at fair value. Any directly attributable transaction costs are recognized in the statement of profit or loss as incurred. These are subsequently remeasured at fair value on regular basis and at each reporting date as a minimum, with all their gains and losses, realized and unrealized, recognized in the statement of profit or loss.

2.25 Borrowing cost

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended

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for the Year Ended June 30, 2026

use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in statement of profit or loss in the period in which these are incurred.

2.26 Share capital

Ordinary shares are classified as equity and recognized at their face value. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, if any.

2.27 Impairment of non-financial assets

Assets that have an indefinite useful life are not subject to depreciation and are tested annually for impairment. Assets that are subject to depreciation are reviewed for impairment at each statement of financial position date or whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount for which assets carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date. Reversals of the impairment losses are restricted to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if impairment losses had not been recognized. An impairment loss or reversal of impairment loss is recognized in the statement of profit or loss.

2.28 Segment reporting

Segment reporting is based on the operating (business) segments of the Company. An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to the transactions with any of the Company's other components. An operating segment's operating results are reviewed regularly by the Chief Executive Officer to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the Chief Executive Officer include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Those income, expenses, assets, liabilities and other balances which cannot be allocated to a particular segment on a reasonable basis are reported as unallocated.

The Company's reportable business segments comprise of Spinning (Producing different quality of yarn using natural and artificial fibers), Weaving (Producing different quality of greige fabric using yarn), Processing and Home Textile (Processing greige fabric for production of printed and dyed fabric and manufacturing of home textile articles) and Power Generation (Generating and distributing power).

Transactions among the business segments are recorded at arm's length prices using admissible valuation methods. Inter segment sales and purchases are eliminated from the total.

2.29 Earnings / (loss) per share

The Company presents Earnings Per Share (EPS) / Loss Per Share (LPS) data for its ordinary shares. EPS / (LPS) is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

2.30 Contingent assets

Contingent assets are disclosed when there is a possible asset that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized until their realization becomes certain.

2.31 Contingent liabilities

Contingent liability is disclosed when there is a possible obligation that arises from past events whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. Contingent liabilities are not recognized but disclosed unless the possibility of an outflow is remote.

3. SUMMARY OF OTHER ACCOUNTING POLICIES

3.1 Non-current assets (or disposal groups) held for sale

Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction and a sale is considered highly probable. They are stated at the lower of carrying amount and fair value less costs to sell.

3.2 Ijarah contracts

Under the Ijarah contracts, the Company obtains usufruct of an asset for an agreed period and consideration. The Company accounts for its Ijarah contracts in accordance with the requirements of IFAS 2 'Ijarah'. Accordingly, the Company as a Mustaj'ir (lessee) in the Ijarah contract recognizes the Ujrah (lease) payments as an expense in the statement of profit or loss on straight line basis over the Ijarah term.

3.3 Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency). The financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency.

3.4 Foreign currency transactions and translation

All monetary assets and liabilities in foreign currencies are translated into Pak Rupees at exchange rates prevailing at the reporting date. Transactions in foreign currencies are translated into Pak Rupees at exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are charged or credited to statement of profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated into Pak Rupees at exchange rates prevailing at the date of transaction. Non-monetary assets and liabilities denominated in foreign currency that are stated at fair value are translated into Pak Rupees at exchange rates prevailing at the date when fair values are determined.

3.5 Offsetting of financial instruments

Financial assets and financial liabilities are set off and the net amount is reported in the financial statements when there is a legal enforceable right to set off and the Company intends either to settle on a net basis or to realize the assets and to settle the liabilities simultaneously.

NOTES TO THE FINANCIAL STATEMENTS

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3.6 Intangible asset and amortization

Intangible asset represents the cost of computer software acquired and is stated at cost less accumulated amortization and any identified impairment loss.

Amortization is charged to the statement of profit or loss on straight line basis so as to write off the cost of an asset over its estimated useful life. Amortization is charged from the month in which the asset is acquired or capitalized while no amortization is charged for the month in which the asset is disposed of. Intangible asset is amortized over a period of three years.

The Company assesses at each reporting date whether there is any indication that intangible asset may be impaired. If such indication exists, the carrying amount of such asset is reviewed to assess whether it is recorded in excess of its recoverable amount. When carrying value exceeds the respective recoverable amount, asset is written down to its recoverable amount and resulting impairment is recognized in the statement of profit or loss. When an impairment loss is recognized, the amortization charge is adjusted in the future periods to allocate the asset's revised carrying amount over its estimated useful life.

4. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

2026 (Number of Shares)	2025 (Number of Shares)		2026 (Rupees in '000')	2025 (Rupees in '000')
70 571 213	70 571 213	Ordinary shares of Rupees 10 each fully paid in cash	705,712	705,712
29 428 787	29 428 787	Ordinary shares of Rupees 10 each issued as fully paid bonus shares	294,288	294,288
100 000 000	100 000 000		1,000,000	1,000,000

4.1 Ordinary shares of the Company held by related parties:

(Number of Shares)	2026	2025
The Crescent Textile Mills Limited-Employees Provident Fund-Trustee	684 000	1 938 177
Suraj Cotton Mills Limited	2 060 625	2 060 625
Premier Insurance Limited	944 981	944 981
Crescent Group (Private) Limited	110	110
Crescent Steel and Allied Products Limited	565 473	565,473
	4 255 189	5 509 366

4.2 All ordinary shares rank equally with regard to the Company's residual assets. Holders of these shares are entitled to dividend as declared from time to time and are entitled to one vote per share at general meetings of the Company.

5. DIRECTORS' LOANS

These represent unsecured interest free loans obtained from the directors and other sponsors of the Company. Pursuant to the Notices of Assignments, the other sponsors, as well as the spouses and children of the directors,

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

informed the Company that they had assigned all their respective rights, title and interest under the relevant loan agreements to Mr. Ahmad Shafi, Chief Executive Officer and Mian Muhammad Anwar, Director of the Company and that all future payments in respect of such loans be made to the above mentioned persons. These loans are repayable at the discretion of the Company.

6. PREMIUM ON ISSUE OF RIGHT SHARES

This reserve can be utilized by the Company only for the purposes specified in section 81 of the Companies Act, 2017.

7. FAIR VALUE RESERVE

This represents the unrealized gain on remeasurement of investments at FVTOCI and is not available for distribution. Reconciliation of fair value reserve - net of deferred income tax is as under:

(Rupees in '000')	2026	2025
Balance as at 01 July	2,146,663	539,335
Fair value adjustment during the year	1,129,700	1,927,684
	3,276,363	2,467,019
Gain realized on disposal of equity investments at FVTOCI	(74,825)	(23,251)
Deferred income tax relating to investments at FVTOCI	(168,816)	(297,105)
	(243,641)	(320,356)
Balance as at 30 June	3,032,722	2,146,663
8. SURPLUS ON REVALUATION OF OPERATING FIXED ASSETS - NET OF DEFERRED INCOME TAX		
Opening balance	5,909,900	5,910,233
Surplus arising on revaluation during the year (Note 19.1)	1,744,950	-
Less:		
Transferred to unappropriated profit in respect of incremental depreciation charged during the year - net of deferred income tax	392	237
Related deferred income tax liability	168	96
Adjustment of deferred income tax liability due to remeasurement at year end	297	-
Transfer from surplus of revaluation of operating fixed assets on disposal of freehold land	21,916	-
	22,773	333
	7,632,077	5,909,900

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(Rupees in '000')	2026	2025
Less:		
Deferred income tax liability as at 01 July	6,125	6,221
Adjustment of deferred income tax liability due to surplus arising on revaluation during the year	52,833	-
Incremental depreciation charged during the year transferred to the statement of profit or loss	(168)	(96)
	58,790	6,125
	7,573,287	5,903,775

- 8.1 This represents surplus resulting from revaluation of freehold land and leasehold land carried out on 30 June 2026 by Messrs Hamid Mukhtar and Company (Private) Limited, an independent valuer enrolled on panel of the State Bank of Pakistan (SBP) as per the basis stated in Note 19.1.2.

9. REVENUE RESERVES

General reserve	1,803,643	1,803,643
Unappropriated profit	1,387,974	1,238,138
	3,191,617	3,041,781

10. LONG TERM FINANCING

From banking companies - secured		
Long term loans (Note 10.1)		
Diminishing musharaka (Note 10.2)	395,004	790,441
	210,200	161,201
	605,204	951,642
Less: Current portion shown under current liabilities (Note 17)	327,453	382,305
	277,751	569,337

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for the Year Ended June 30, 2026

	LENDER	2026	2025	RATE OF MARK-UP / PROFIT PER ANNUM	NUMBER OF INSTALLMENTS	INTEREST REPRICING	INTEREST PAYABLE	SECURITY
	(Rupees in '000')							
10.1	Long term loans							
	Pak Libya Holding Company (Private) Limited	8,686	43,431	Pak Libya's spread 2% plus SBP's spread 2%	This loan is repayable in 20 equal quarterly installments starting from 23 December 2021 and ending on 23 September 2026	-	Quarterly	Joint pari passu charge over fixed and current assets of the Company.
	Pak Libya Holding Company (Private) Limited	5,972	10,749	3 Month KIBOR plus 2.50%	This loan is repayable in 22 equal quarterly installments starting from 10 June 2022 and ending on 10 September 2027	Quarterly	Quarterly	Joint pari passu charge over fixed and current assets of the Company.
	The Bank of Punjab	-	40,679	SBP rate for LTFF plus 2.50%	All installments were repaid uptill 03 February 2026	-	Quarterly	First pari passu charge over present and future fixed assets of the Company.
	MCB Bank Limited	25,895	40,584	SBP rate for LTFF plus 3%	These are different loans repayable in 28 equal quarterly installments starting from 14 May 2021 and ending on 07 April 2028	-	Quarterly	First pari passu charge of Rupees 175 million at 40% margin over fixed assets of the Company.
	Askari Bank Limited	76,499	134,251	3 Month KIBOR plus 2%	These are different loans repayable in 16 to 18 equal quarterly installments starting from 11 February 2023 and ending on 21 July 2027	Quarterly	Quarterly	First pari passu charge of Rupees 400 million over fixed assets of the Company.
	Pak Libya Holding Company (Private) Limited	99,205	129,730	SBP rate for LTFF plus 3%	This loan is repayable in 20 equal quarterly installments starting from 21 October 2024 and ending on 21 July 2029	-	Quarterly	Joint pari passu charge over fixed and current assets of the Company.
	Pak Libya Holding Company (Private) Limited	30,795	40,270	3 Month KIBOR plus 2.50%	This loan is repayable in 20 equal quarterly installments starting from 06 December 2024 and ending on 06 September 2029	Quarterly	Quarterly	Joint pari passu charge over fixed and current assets of the Company.
	The Bank of Punjab	147,952	195,000	3 Month KIBOR plus 2%	These are different loans repayable in 20 equal quarterly installments starting from 07 December 2023 and ending on 09 September 2028	Quarterly	Quarterly	First pari passu charge over fixed assets of the Company.

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LENDER	2026	2025	RATE OF MARK-UP / PROFIT PER ANNUM	NUMBER OF INSTALLMENTS	INTEREST REPRICING	INTEREST PAYABLE	SECURITY
(Rupees in '000')							
United Bank Limited (Note 10.2)	-	155,747	3 Month KIBOR plus 2.50%	These are different loans which were repayable in 16 equal quarterly installments started from 22 December 2023. However this has been shifted to Diminishing Musharaka as disclosed in Note 10.2.1.	Quarterly	Quarterly	First pari passu charge over fixed assets of the Company.
	395,004	790,441					

10.2 Diminishing musharaka

Bank Alfalah Limited	3,564	12,409	12 Month KIBOR plus 2% with floor of 15% and cap of 30%	These are different musharakas repayable in 48 equal monthly installments starting from 28 November 2022 and ending on 21 December 2026	Yearly	Monthly	Title of the specific vehicles.
OLP Modaraba	108,212	148,792	3 Month KIBOR plus 3.50%	This loan is repayable in 48 equal monthly installments starting from 17 March 2025 and ending on 16 February 2029	Quarterly	Monthly	Specific charge of the diminishing musharka asset.
United Bank Limited (Note 10.1)	98,424	-	3 Month KIBOR plus 2.50%	These are different loans repayable in 10 equal quarterly installments starting from 25 May 2026 and ending on 22 November 2028	Quarterly	Quarterly	First pari passu charge over fixed assets of the Company.
	210,200	161,201					

10.2.1 The facility from United Bank Limited was converted to Diminishing Musharaka on 23 April 2026 with same terms and conditions.

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for the Year Ended June 30, 2026

(Rupees in '000')		2026	2025
11.	LEASE LIABILITIES		
	Total lease liabilities (Note 11.1)	56,847	94,096
	Less: Current portion shown under current liabilities (Note 17)	49,043	41,791
		7,804	52,305
11.1	Reconciliation of lease liabilities		
	Balance as on 01 July	94,096	-
	Add:		
	Addition during the year	4,809	123,500
	Interest accrued on lease liabilities (Note 39)	11,200	21,170
		16,009	144,670
	Less: Payments made during the year	53,258	50,574
	Balance as on 30 June	56,847	94,096
11.1.1	This relates to a machine and a vehicle acquired under finance lease agreements from OLP Financial Services Pakistan Limited and MCB Bank Limited respectively. The implicit interest rate used to arrive at the present value of lease liabilities is 3 Month KIBOR + 4.25% per annum for the machine and 3 Month KIBOR + 1.0% per annum for vehicle. Taxes, repairs, and insurance costs are borne by the Company, and the liabilities are secured against the title of the respective machine and vehicle.		
11.2.	Maturity analysis of lease liabilities is as follows:		
	Upto 12 months	53,728	53,031
	01 to 02 years	5,530	53,031
	02 to 03 years	3,157	4,419
		62,415	110,481
	Less: Future finance cost	5,568	16,385
	Present value of lease liabilities	56,847	94,096
12.	DEFERRED INCOME TAX LIABILITY		
	The deferred income tax liability originated due to timing differences relating to:		
	Taxable temporary differences on		
	Accelerated tax depreciation	611,503	512,676
	Right-of-use assets	44,877	46,729
	Unrealized gain on investments at FVTOCI	474,953	306,137
		1,131,333	865,542

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for the Year Ended June 30, 2026

(Rupees in '000')	2026	2025
Deductible temporary differences on		
Lease liabilities	(17,054)	(27,288)
Allowance for expected credit losses	(57,471)	(54,939)
Provision for doubtful loans and advances	(822)	(668)
Provision for doubtful other receivables	(16,145)	(15,606)
Provision for Worker's profit participation fund	(5,709)	-
Unused tax losses	(282,393)	(321,821)
Unabsorbed tax depreciation	(349,629)	(349,629)
Minimum tax	(207,746)	(95,591)
	(936,969)	(865,542)
Deferred income tax liability	194,364	-

12.1 Movement in deferred income tax liability balance is as follows:

(Rupees in '000')	2026			
	Balance as on 01 July	Recognized in statement of profit or loss	Recognized in statement of comprehensive income	Balance as on 30 June
Accelerated tax depreciation	512,676	45,697	53,130	611,503
Right-of-use assets	46,729	(1,852)	-	44,877
Unrealized gain on FVTOCI investments	306,137	-	168,816	474,953
Lease liabilities	(27,288)	10,234	-	(17,054)
Allowance for expected credit losses	(54,939)	(2,532)	-	(57,471)
Provision for doubtful loans and advances	(668)	(154)	-	(822)
Provision for doubtful other receivables	(15,606)	(539)	-	(16,145)
Provision for Worker's profit participation fund	-	(5,709)	-	(5,709)
Unused tax losses	(321,821)	39,428	-	(282,393)
Unabsorbed tax depreciation	(349,629)	-	-	(349,629)
Minimum tax carry forward:				
Available	(500,853)	(60,341)	-	(561,194)
Movement in deferred income tax not recognized	405,262	(51,814)	-	353,448
Deferred income tax recognized	(95,591)	(112,155)	-	(207,746)
	-	(27,582)	221,946	194,364

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')	2025			
	Balance as on 01 July	Recognized in statement of profit or loss	Recognized in statement of comprehensive income	Balance as on 30 June
Accelerated tax depreciation	538,703	(26,027)	-	512,676
Right-of-use assets	-	46,729	-	46,729
Unrealized gain on FVTOCI investments	9,032	-	297,105	306,137
Lease liabilities	-	(27,288)	-	(27,288)
Allowance for expected credit losses	(54,635)	(304)	-	(54,939)
Provision for doubtful loans and advances	(375)	(293)	-	(668)
Provision for doubtful other receivables	(16,449)	843	-	(15,606)
Unused tax losses	(233,725)	(88,096)	-	(321,821)
Unabsorbed tax depreciation	(242,551)	(107,078)	-	(349,629)
Minimum tax carry forward:				
Available	(265,867)	(234,986)	-	(500,853)
Movement in deferred income tax not recognized	265,867	139,395	-	405,262
Deferred income tax recognized	-	(95,591)	-	(95,591)
	-	(297,105)	297,105	-

- 12.2 Deferred tax asset has been recognised to the extent that the realisation of related tax benefits is probable from future taxable profits. Details of unabsorbed tax depreciation, unused tax losses and minimum tax carry forward are as follows:

Accounting year to which unabsorbed tax depreciation relates	Amount 2026	Amount 2025	Accounting year in which unabsorbed tax depreciation will expire
	(Rupees in '000')		
2025	370,935	370,935	Infinite
2024	489,854	489,854	Infinite
2023	57,067	57,067	Infinite
2021	287,762	287,762	Infinite
	1,205,618	1,205,618	

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Accounting year to which unused tax losses relates	Amount 2026	Amount 2025	Accounting year in which unused tax losses will expire
		(Rupees in '000')	
2025	149,776	149,776	2031
2024	823,993	959,951	2030
	973,769	1,109,727	

Accounting year to which minimum tax carry forward relates	Amount 2026	Amount 2025	Accounting year in which minimum tax carry forward will expire
		(Rupees in '000')	
2026	239,377	-	2028
2025	234,986	234,986	2028
2024	86,831	86,831	2027
2023	-	97,956	2026
2021	-	81,080	2026
	561,194	500,853	

(Rupees in '000')	2026	2025
13. TRADE AND OTHER PAYABLES		
Creditors (Note 13.1)	2,270,709	2,163,945
Accrued liabilities	961,394	777,250
Sindh Infrastructure Development Cess (SIDC) payable	94,975	94,975
Gas Infrastructure Development Cess (GIDC) payable (Note 18(a)(viii))	325,977	325,977
Advance against sale of non-current assets held for sale (Note 32)	-	105,965
Payable to Employees' Provident Fund Trust	9,007	8,676
Retention money payable	4,670	6,244
Income tax deducted at source	116,860	47,936
Sales tax payable	5,494	8,453
Workers' profit participation fund (Note 13.3)	19,031	5,853
Other liabilities (Note 13.4)	6,921	17,047
	3,815,038	3,562,321

13.1 These include Rupees 7.318 million (2025: Rupees 7.536 million) due to Premier Insurance Limited, a related party. This balance is due in ordinary course of business and interest free.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

13.2 This represents amount payable on account of Gas Infrastructure Development Cess (GIDC) that was levied through GIDC Act, 2015. On 13 August 2020, Honorable Supreme Court of Pakistan upheld the GIDC Act, 2015 to be constitutional and intra vires. Meanwhile the Company along with other industrial gas consumers has obtained interim stay order dated 14 September 2020 from Honorable Lahore High Court, Lahore which restrained Sui Northern Gas Pipelines Limited (SNGPL) from recovering GIDC prior to promulgation of GIDC Act, 2015 and ordered to charge GIDC at the rate of Rupees 100 per MMBTU instead of Rupees 200 per MMBTU against captive gas connections till the final decision on this matter.

(Rupees in '000')	2026	2025
13.3 Workers' profit participation fund		
Balance as on 01 July	5,853	12,462
Provision for the year (Note 37)	13,178	-
	19,031	12,462
Less: Payments made during the year	-	6,609
Balance as on 30 June	19,031	5,853

13.3.1 The Company retains workers' profit participation fund for its business operations till the date of allocation to workers. Interest is paid at prescribed rate under the Companies Profit (Workers' Participation) Act, 1968 on funds utilized by the Company till the date of allocation to workers.

13.4 These include Rupees Nil (2025: Rupees 0.015 million) due to Suraj Cotton Mills Limited, a related party. This balance was due in ordinary course of business and interest free.

14. CONTRACT LIABILITIES

These represent unsecured contract liabilities of the Company towards various parties. The amount of Rupees 52.391 million included in contract liabilities at 30 June 2025 has been recognised as revenue (Note 33) during the year (2025: Rupees 27.303 million).

(Rupees in '000')	2026	2025
15. ACCRUED MARK-UP		
Long term financing	14,858	22,883
Short term borrowings	142,755	130,720
	157,613	153,603
16. SHORT TERM BORROWINGS		
From banking companies - secured		
Short term finances (Note 16.1 and Note 16.4)	1,828,979	2,193,459
State Bank of Pakistan (SBP) refinance (Note 16.2 and Note 16.4)	4,071,476	4,386,064
Short term foreign currency finances (Note 16.3 and Note 16.4)	2,591,012	2,122,102
	8,491,467	8,701,625
Others - unsecured		
Temporary book overdrawn	2,699	2,815
	8,494,166	8,704,440

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- 16.1 The finances aggregating to Rupees 2,559 million (2025: Rupees 2,816 million) are available from banking companies under mark-up agreements and carry mark up ranging from KIBOR plus 1.25 to 2.60 percent (2025: KIBOR plus 1.25 to 2.60 percent) per annum payable quarterly.
- 16.2 Export refinances have been obtained from banking companies under SBP's refinance scheme on which service charges at the rate of 4.50 to 10.00 percent (2025: 9.00 to 19.00 percent) per annum are charged on quarterly basis. Aggregate borrowing limits of these facilities are of Rupees 4,181 million (2025: Rupees 4,386 million).
- 16.3 Short term foreign currency finances amounting to Rupees 3,195 million (2025: Rupees 2,899 million) are available at mark-up ranging from LIBOR plus 1.00 to 3.71 percent (2025: LIBOR plus 1.00 to 4.50 percent) per annum payable quarterly.
- 16.4 The aggregate short term finances from banking companies are secured by way of joint pari passu charge over fixed and current assets of the Company and pledge of all shares of Shakarganj Limited (Note 21) and Crescent Steel and Allied Products Limited (Note 30).

(Rupees in '000')	2026	2025
17. CURRENT PORTION OF NON-CURRENT LIABILITIES		
Long term financing (Note 10)	327,453	382,305
Lease liabilities (Note 11)	49,043	41,791
	376,496	424,096

18. CONTINGENCIES AND COMMITMENTS

a) Contingencies

- i) Guarantees of Rupees 507.874 million (2025: Rupees 507.874 million) are given by the banks of the Company to Collector of Customs against import of certain items, SNGPL against gas connections and Faisalabad Electric Supply Company Limited (FESCO) against electricity connections.
- ii) Post dated cheques and security cheques of Rupees 2905.862 million (2025: Rupees 2,985.834 million) are issued to custom authorities in respect of duties on imported materials availed on the basis of consumption and export plans, for covering full amount plus profit for three months against diminishing musharaka to bank. If documents of exports / rentals are not provided / paid on due dates, cheques issued as security shall be encashable.
- iii) The Company along with its majority shareholders has filed petition in Honorable Lahore High Court, Lahore on 03 June 2024 under sections 286 and 287 read with all other enabling provisions of the Companies Act, 2017 against Crescent Bahuman Limited (CBL), its chief executive officer and chairman of board of directors and others praying that the Honorable Lahore High Court, Lahore to: declare the affairs of CBL are being run in a prejudicial and oppressive manner, declare that CBL and others have illegally deprived the majority shareholder of the Company from participating in election of directors of CBL, direct CBL to declare dividends from past 5 years, declare the decision of CBL's board of directors with regards to right issue of 57,120,000 ordinary voting shares of CBL as illegal, declare the illegal land transaction pertaining to purchase of properties by CBL from its chief executive officer and chairman of board of directors and others as unauthorized and without legal effect, and some other prayers. On application for grant of interim relief, Honorable Lahore High Court, Lahore has ordered on 15 July 2024 that CBL will not alienate any of its immovable asset except by following the requirements of section 183(3) of the Companies Act, 2017.

NOTES TO THE FINANCIAL STATEMENTS

- iv) Writ petition No. 3277/2017 dated 26 September 2017 was filed by the Company challenging the letters of Securities and Exchange Commission of Pakistan (SECP) regarding certain information concerning related parties. The petition is presently pending adjudication before the Honorable Islamabad High Court, Islamabad. Therein appropriate interim relief has been granted to the Company. The legal advisor of the Company is of the view that the outcome of the aforementioned case will be favorable for the Company.
- v) First Information Report (FIR) No. 1638/24 dated 28 June 2024 was lodged by Chief Executive Officer of the Company against Mr. Usman Shafi, Executive Director Business Development. Mr. Usman Shafi's responsibilities included acquiring new clients and expanding the Company's business. He presented a plan to increase sales by offering a 2% commission to foreign agents. Upon further investigation, the Company discovered that Mr. Usman was embezzling the commission amounts and misrepresenting existing clients as new sales to procure these commissions. Moreover, Mr. Usman threatened Company employees in his capacity as an executive director to increase the commission percentages to 4% to 5%. The FIR states that when confronted, Mr. Usman admitted to his conduct and assured the Company that he will return embezzled funds by June 2024. However, when pressed on this deadline, he began to issue serious threats against the Company and its management. The Company has flagged commission payments of USD 748,850 over the period of time. However the financial impact on ultimate settlement of this matter cannot be reasonably estimated at this stage, therefore, no adjustment has been made in these financial statements. Moreover the accused Mr. Usman Shafi initially applied for pre-arrest bail from Sessions Court, Faisalabad which was dismissed. He later filed pre-arrest bail application vide reference No. 77336/24 dated 09 December 2024 before the Honorable Lahore High Court, Lahore which was granted on 24 November 2025.
- vi) The Company, along with its major shareholders, had made an application to the Securities and Exchange Commission of Pakistan (SECP) under Section 256 of the Companies Act, 2017, seeking investigation into certain alleged corporate and governance matters of Crescent Bahuman Limited (CBL). Pursuant thereto, SECP issued a Show Cause Notice dated 14 April 2025 to CBL. CBL challenged the said Show Cause Notice before the Honourable Islamabad High Court, which, through its judgment dated 09 July 2025, set aside the Show Cause Notice. Subsequently, the Company's Intra Court Appeal before the Honourable Islamabad High Court was dismissed on 23 February 2026 on the issue of maintainability, against which the Company has pursued its legal remedy before the Federal Constitutional Court of Pakistan. No financial liability or monetary claim has been established against the Company in this matter. The matter remains sub judice and its ultimate outcome cannot presently be determined.
- vii) The Company filed writ petitions with reference No. 1232/2026 dated 12 January 2026 and 21156/2026 dated 08 April 2026 in the Honorable Lahore High Court, Lahore challenging the levy of RLNG Tariff Differential amounting to Rupees 19.117 million for the period April 2015 to June 2022 and Rupees 3.776 million for the period July 2022 to March 2024, respectively. The Company has also given security cheques against this amount to SNGPL. Keeping in view the opinion of the legal counsel of the Company, the related provision is not made in these financial statements as there are strong grounds of favorable outcome of the petitions.
- viii) Honorable Sindh High Court, Karachi made decision on 04 June 2021 about the levy of Sindh Infrastructure Development Cess, against which the Company was contingently liable for Rupees 68.921 million. Moreover the guarantees were also submitted by the Company's Bank for the amount of Rupees 45 million. Against the decision of Honorable Sindh High Court, Karachi the Company lodged a constitution petition No. 4466/2021 dated 06 August 2021 in Honorable Supreme Court of Pakistan (SCP). Thereafter, on 01 September 2021, Honorable SCP allowed the petition, suspended the judgment of Honorable Sindh High Court, Karachi and leave to appeal was granted. However, the case is not yet fixed for hearing by Honorable SCP. Following the establishment of the Federal Constitutional Court of Pakistan (FCCP) under the Twenty-Seventh Constitutional Amendment, all pending appeals, including the Company's appeal, were transferred to Federal Constitutional Court of Pakistan (FCCP) granted interim injunctive relief by directing that fresh consignments be released upon furnishing undertakings and post dated cheques. Moreover, a provision created regarding SIDC is given in

NOTES TO THE FINANCIAL STATEMENTS

Note 13 in trade and other payables. The cumulative figure of SIDC amounting to Rupees 163.896 million is pending adjudication in FCCP.

- ix) The Company filed PRA reference No. 111963-2017 dated 28 December 2017 in the Honorable Lahore High Court, Lahore against the order of learned Appellate Tribunal of Punjab Revenue Authority (PRA) Lahore, for the collection of PRA withholding tax amounting to Rupees 23.348 million. The Honorable Lahore High Court, Lahore vide order dated 08 September 2025, remanded the case back to the Commissioner (Appeals-III), PRA, Lahore to decide specific questions of law regarding the retrospective application of Section 14(3) of the Punjab Sales Tax on Services Act, 2012. The matter is currently pending for adjudication before the Commissioner (Appeals-III), Lahore. Management of the Company is confident that the ultimate outcome of this case will be in Company's favor.
- x) The Company filed ten writ petitions, from time to time, before the Honorable Lahore High Court, Lahore, challenging the imposition of gas levy amounting to Rupees 52.759 million on its captive power plants under the Off the Grid (Captive Power Plants) Levy Ordinance/Act, 2025. The Honorable Lahore High Court decided all the aforementioned writ petitions in favor of the Company. However, SNGPL has preferred Federal Constitutional Petitions for Leaves to Appeal against the said judgments before the Federal Constitutional Court, which are currently pending adjudication. The Company has also given security cheques of Rupees 10.021 million against this amount to SNGPL. Based on the favorable decisions of the High Court and advice of the legal counsel, management is confident of a favorable outcome in the appellate proceedings. Accordingly, no provision has been recognized in these financial statements.
- b) Commitments
 - i) Contracts and letters of credit for capital expenditure are of Rupees 82.251 million (2025: Rupees 160.364 million).
 - ii) Letters of credit other than for capital expenditure are of Rupees 373.868 million (2025: Rupees 360.394 million).
 - iii) Commitments arising from short term leases to be recognised on a straight line basis as expense under the practical expedient applied by the Company with respect to IFRS 16 are of Rupees 27.6 million (2025: Rupees 11.254 million) which are to be paid within one year (2025: within one year).

	(Rupees in '000')	2026	2025
19.	PROPERTY, PLANT AND EQUIPMENT		
	Operating fixed assets (Note 19.1)	12,237,530	10,351,561
	Capital work-in-progress (Note 19.2)	356,710	358,010
		12,594,240	10,709,571

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19.1 Operating fixed assets

(Rupees in '000')	Land-Freehold	Land-Leasehold	Buildings on freehold land	Buildings on leasehold land	Plant and machinery	Factory tools and equipment	Gas and electric installations	Vehicles	Furniture and fixtures	Office equipment	Stand-by equipment	Total
At 30 June 2024												
Cost / revalued amount	5,921,660	27,365	711,694	695,052	8,390,939	37,172	247,999	200,999	9,414	72,074	113,523	16,427,891
Accumulated depreciation	-	(2,735)	(397,012)	(103,496)	(4,662,730)	(31,681)	(110,699)	(105,634)	(7,326)	(63,024)	(109,681)	(5,594,018)
Net book value	5,921,660	24,630	314,682	591,556	3,728,209	5,491	137,300	95,365	2,088	9,050	3,842	10,833,873
Year ended 30 June 2025												
Opening net book value	5,921,660	24,630	314,682	591,556	3,728,209	5,491	137,300	95,365	2,088	9,050	3,842	10,833,873
Additions / transferred from capital work-in-progress	-	-	-	-	10,681	-	18,842	6,190	-	818	-	36,531
Disposals:												
Cost	-	-	-	-	-	-	-	(7,652)	-	-	-	(7,652)
Accumulated depreciation	-	-	-	-	-	-	-	4,292	-	-	-	4,292
	-	-	-	-	-	-	-	(3,360)	-	-	-	(3,360)
Depreciation charge (Note 19.1.5)	-	(370)	(28,515)	(58,665)	(373,414)	(1,098)	(28,989)	(18,949)	(417)	(4,682)	(384)	(515,483)
Closing net book value	5,921,660	24,260	286,167	532,891	3,365,476	4,393	127,153	79,246	1,671	5,186	3,458	10,351,561
At 30 June 2025												
Cost / revalued amount	5,921,660	27,365	711,694	695,052	8,401,620	37,172	266,841	199,537	9,414	72,892	113,523	16,456,770
Accumulated depreciation	-	(3,105)	(425,527)	(162,161)	(5,036,144)	(32,779)	(139,688)	(120,291)	(7,743)	(67,706)	(110,065)	(6,105,209)
Net book value	5,921,660	24,260	286,167	532,891	3,365,476	4,393	127,153	79,246	1,671	5,186	3,458	10,351,561
Year ended 30 June 2026												
Opening net book value	5,921,660	24,260	286,167	532,891	3,365,476	4,393	127,153	79,246	1,671	5,186	3,458	10,351,561
Additions / transferred from capital work-in-progress	-	-	-	-	667,259	-	4,144	23,989	-	2,697	-	698,089
Revaluation surplus (Note 8)	1,568,840	176,110	-	-	-	-	-	-	-	-	-	1,744,950
Disposals:												
Cost	(49,500)	-	(4,500)	-	(276,890)	-	-	-	-	-	(113,523)	(444,413)
Accumulated depreciation	-	-	2,106	-	246,114	-	-	-	-	-	110,383	358,603
	(49,500)	-	(2,394)	-	(30,776)	-	-	-	-	-	(3,140)	(85,810)
Depreciation charge (Note 19.1.5)	-	(598)	(25,790)	(52,822)	(341,029)	(879)	(26,187)	(19,942)	(335)	(3,360)	(318)	(471,260)
Closing net book value	7,441,000	199,772	257,983	480,069	3,660,930	3,514	105,110	83,293	1,336	4,523	-	12,237,530
At 30 June 2026												
Cost / revalued amount	7,441,000	203,475	707,194	695,052	8,791,989	37,172	270,985	223,526	9,414	75,589	-	18,455,396
Accumulated depreciation	-	(3,703)	(449,211)	(214,983)	(5,131,059)	(33,658)	(165,875)	(140,233)	(8,078)	(71,066)	-	(6,217,866)
Net book value	7,441,000	199,772	257,983	480,069	3,660,930	3,514	105,110	83,293	1,336	4,523	-	12,237,530
Annual rate of depreciation (%)	-	Remaining useful life	5, 10	5, 10	10	20	20	20	20	50	10	-

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19.1.1 Detail of operating fixed assets, exceeding the book value of Rupees 500,000, disposed of during the year is as follows:

Description (Rupees in '000')	Cost	Accumulated depreciation	Net book value	Sale proceeds	Gain	Mode of disposal	Particulars of purchasers
Land - Freehold							
Land at Anam Estate, Karachi	49,500	-	49,500	52,668	3,168	Negotiation	Mr. Shakeel Khan, Karachi
	49,500	-	49,500	52,668	3,168		
Building on freehold land							
Shops at Anam Estate, Karachi	4,500	2,106	2,394	2,617	223	Negotiation	Mr. Shakeel Khan, Karachi
	4,500	2,106	2,394	2,617	223		
Plant and machinery							
Chiller For Management Hall	16,221	12,724	3,497	13,174	9,677	Negotiation	Bismillah Metal Impex (Private) Limited, Faisalabad
Hot Water Absorption Chiller	27,974	22,962	5,012	18,879	13,867	Negotiation	Bismillah Metal Impex (Private) Limited, Faisalabad
Hot Water Absorption Chiller	27,974	22,962	5,012	18,879	13,867	Negotiation	Bismillah Metal Impex (Private) Limited, Faisalabad
Contamination Sortr Loptex	7,117	6,421	696	1,069	373	Negotiation	Siddique And Sons, Faisalabad
Sorter With Sonic System Loptex	7,117	6,421	696	1,069	373	Negotiation	Siddique And Sons, Faisalabad
	86,403	71,490	14,913	53,070	38,157		
Stand-by equipment							
HFO nohab engine	34,406	33,803	603	4,304	3,701	Negotiation	JAD International, Lahore
DF nohab engine	44,711	42,777	1,934	13,805	11,871	Negotiation	JAD International, Lahore
HFO nohab engine	34,406	33,803	603	14,240	13,637	Negotiation	Mashaallah Trader, Lahore
	113,523	110,383	3,140	32,349	29,209		
Aggregate of other items of operating fixed assets with individual book values not exceeding Rupees 500,000							
	190,487	174,624	15,863	118,939	103,076		
Total	444,413	358,603	85,810	259,643	173,833		

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for the Year Ended June 30, 2026

19.1.2 Land situated at Faisalabad granted to the Company by the Government of Punjab in 1958 under Land Acquisition Act, 1894 for the specific purpose of using it as an industrial undertaking had been revalued by taking into account conditions specified under various directives of the Government, whereas land situated other than Faisalabad was revalued using the present market value. Forced sale value of freehold land and leasehold land as per last revaluation was Rupees 5,952.800 million and Rupees 160.000 million respectively.

19.1.3 If the freehold land and leasehold land were measured using the cost model, the carrying amount would be as follows:

(Rupees in '000')	2026			2025		
	Cost	Accumulated depreciation	Net book value	Cost	Accumulated depreciation	Net book value
Land - Freehold	5,293	-	5,293	54,793	-	54,793
Land - Leasehold	4,719	1,613	3,106	4,719	1,576	3,143
	10,012	1,613	8,399	59,512	1,576	57,936

19.1.4 Fixed assets of the Company with carrying amount of Rupees 10,705.645 million (2025: Rupees 9,262 million) are subject to first pari passu charge and title of specific vehicles are given as security to secured bank borrowings.

19.1.5 Depreciation charge for the year has been allocated as follows:

(Rupees in '000')	2026	2025
Cost of sales (Note 34)	443,519	488,348
Administrative expenses (Note 36)	27,741	27,135
	471,260	515,483

19.1.6 Particulars of immovable properties (i.e. land and buildings) in the name of the Company are as follows:

Particulars	Location	Area Acres	Covered area Sq. Ft.
Manufacturing facility	Sargodha Road, Faisalabad, Punjab.	114.05	1 708 833
Manufacturing facility	Phase-III Industrial Estate Hattar, Tehsil and District Haripur, Khyber Pakhtunkhwa.	10.00	179 134
Manufacturing facility	FIEDMC site at Sahianwala, Tehsil Chak Jhumra, District Faisalabad, Punjab. (Note 19.1.7)	50.01	42 123
Guest House	Pindi Point, Murree, Punjab.	2.99	10 621

NOTES TO THE FINANCIAL STATEMENTS

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19.1.7 Allotment and possession letters of property located at FIEDMC site at Sahianwala, Tehsil Chak Jhumra, District Faisalabad, Punjab, has been received by the Company but title was not yet transferred in name of the Company due to ongoing installments. However, the Company has capitalized the buildings at FIEDMC site because a stitching unit has started operations, while land is included in capital work-in-progress.

19.2 CAPITAL WORK-IN-PROGRESS

	2026					2025				
	Balance as at 01 July 2025	Additions	Adjustment	Transfer to operating fixed assets /right of use asset	Balance as at 30 June 2026	Balance as at 01 July 2024	Additions	Charged to statement of profit or loss	Transfer to operating fixed assets /right of use asset	Balance as at 01 July 2025
(Rupees in '000')										
Buildings on leasehold land	86,383	1,227	-	-	87,610	58,081	28,302	-	-	86,383
Plant and machinery	5,384	664,649	-	(667,257)	2,776	164,171	9,761	-	(168,548)	5,384
Advance against furniture and fixtures	-	-	-	-	-	496	-	(496)	-	-
Advance against purchase of land	238,063	11,760	-	-	249,823	238,063	-	-	-	238,063
Advance against purchase of vehicles	24,085	-	(96)	(23,989)	-	-	29,117	-	(5,032)	24,085
Advance against gas and electric installations	4,095	16,550	-	(4,144)	16,501	1,320	21,617	-	(18,842)	4,095
	358,010	694,186	(96)	(695,390)	356,710	462,131	88,797	(496)	(192,422)	358,010

(Rupees in '000')	Plant and machinery	Vehicles	Total
20. RIGHT-OF-USE ASSET			
As at 01 July 2024	-	-	-
Transferred from capital work-in-progress	157,867	-	157,867
Initial direct cost incurred	17,917	-	17,917
	175,784	-	175,784
Less: Depreciation for the year (Note 34)	14,649	-	14,649
As at 30 June 2025	161,135	-	161,135
Addition during the year	-	4,809	4,809
Less: Depreciation for the year (Note 34 and Note 36)	16,114	240	16,354
As at 30 June 2026	145,021	4,569	149,590

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')		2026	2025
20.1	There is no impairment against right-of-use assets.		
21.	LONG TERM INVESTMENTS		
	At fair value through other comprehensive income		
	Related parties		
	Quoted		
	Shams Textile Mills Limited 812 160 (2025: 812 160) fully paid ordinary shares of Rupees 10 each. Equity held 9.40% (2025: 9.40%)	4,629	4,629
	Premier Insurance Limited 141 573 (2025: 141 573) fully paid ordinary shares of Rupees 10 each. Equity held 0.28% (2025: 0.28%)	35	35
	Crescent Jute Products Limited 150 (2025: 150) fully paid ordinary shares of Rupees 10 each.	-	-
	Unquoted		
	Cresox (Private) Limited 4 199 792 (2025: 4 199 792) fully paid ordinary shares of Rupees 10 each. Equity held 11.66% (2025: 11.66%)	-	-
	Others		
	Quoted		
	Shakarganj Limited 9 019 690 (2025: 9 019 690) fully paid ordinary shares of Rupees 10 each. Equity held 7.22% (2025: 7.22%)	118,623	118,623
	Crescent Cotton Mills Limited 1 034 499 (2025: 1 034 499) fully paid ordinary shares of Rupees 10 each. Equity held 4.56% (2025: 4.56%)	5,124	5,124
	Jubilee Spinning and Weaving Mills Limited 182 629 (2025: 182 629) fully paid ordinary shares of Rupees 10 each. Equity held 0.56% (2025: 0.56%)	213	213
	Crescent Fibres Limited 351 657 (2025: 351 657) fully paid ordinary shares of Rupees 10 each. Equity held 2.83% (2025: 2.83%)	2,162	2,162

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')	2026	2025
Unquoted		
Crescent Bahuman Limited 26 926 433 (2025: 26 926 433) fully paid ordinary shares of Rupees 10 each Equity held 13.94% (2025: 13.94%) (Note 21.1)	269,264	269,264
286 520 000 (2025: 286 520 000) fully paid non-voting ordinary shares of Rupees 10 each. Equity held 73.37% (2025: 73.37%) (Note 21.1)	2,865,200	2,865,200
Premier Financial Services (Private) Limited 500 (2025: 500) fully paid ordinary shares of Rupees 1,000 each Equity held 2.22% (2025: 2.22%)	500	500
	3,265,750	3,265,750
Add: Fair value adjustment	2,724,123	1,610,928
	5,989,873	4,876,678

- 21.1 Fair value of voting and non-voting ordinary shares of Crescent Bahuman Limited is determined as Rupees 15.36 per share. The valuation has been determined by an independent valuer using comparable company valuation multiples under market approach method.

22. LONG TERM LOANS AND ADVANCES

Considered good:		
Employees	865	2,012
Less: Current portion shown under current assets (Note 26)	583	1,092
	282	920

- 22.1 These represent interest free loans against household items given to employees and are secured against balance to the credit of employees in the provident fund trust. These are recoverable in equal monthly installments.

- 22.2 The fair value adjustment in accordance with the requirements of IFRS 9 'Financial Instruments' arising in respect of staff loans is not considered material and hence not recognized.

23. STORES, SPARE PARTS AND LOOSE TOOLS

Stores (Note 23.1)	294,771	309,029
Spare parts (Note 23.2)	49,936	45,263
Loose tools	120	88
	344,827	354,380

- 23.1 These include stores in transit of Rupees 29.229 million (2025: Rupees 29.788 million).

- 23.2 These include spare parts in transit of Rupees 15.463 million (2025: Rupees 1.429 million)

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

	(Rupees in '000')	2026	2025
24.	STOCK-IN-TRADE		
	Raw materials (Note 24.1)	714,476	1,264,071
	Work-in-process	278,911	282,009
	Finished goods (Note 24.2)	3,116,256	3,362,209
	Waste	14,072	23,354
		4,123,715	4,931,643

24.1 Raw materials include stock in transit of Rupees 256.787 million (2025: Rupees 211.487 million).

24.2 Finished goods include stock in transit of Rupees 233.800 million (2025: Rupees 297.519 million) and stock with third parties amounting to Rupees 209.090 million (2025: Rupees 253.576 million).

25.	TRADE DEBTS		
	Considered good:		
	Secured		
	Against confirmed letters of credit	406,481	280,267
	Unsecured		
	Related party (Note 25.3)	2,310	-
	Others - against contract	3,030,661	2,417,377
		3,032,971	2,417,377
		3,439,452	2,697,644
	Less: Allowance for expected credit losses (Note 25.4)	191,569	189,445
		3,247,883	2,508,199

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

	(Rupees in '000')	2026	2025
25.1	Trade debts in respect of foreign and local jurisdictions is given under:		
	Australia	116,459	31,020
	Belgium	6,011	-
	Denmark	34,547	24,910
	France	121,714	76,783
	Germany	227,796	729,806
	Italy	-	55,230
	Netherlands	99,528	314,858
	Norway	136,392	83,525
	Peru	72,088	-
	Poland	1,471	28,818
	Portugal	35,979	3,628
	South Africa	-	23,744
	Spain	129,866	123,842
	Sweden	262,147	112,235
	United Kingdom	449,878	186,081
	United States of America	7,741	103
	Pakistan	1,546,266	713,616
		3,247,883	2,508,199

25.2 Revenue from the sale of goods is recognized at the time of delivery, while payment is generally due within 10 to 60 days from delivery in case of local sales, and within 30 to 120 days from delivering in case of export sales.

	(Rupees in '000')	2026	2025
25.3	These represented amounts due from following related parties:		
	Suraj Cotton Mills Limited	2,310	-
25.3.1	The ageing analysis of these trade debts was as follows:		
	Not yet due	2,310	-

25.3.2 The maximum aggregate amount due from the related party at the end of any month was Rupees 4.043 million (2025: Rupees Nil).

25.4	Allowance for expected credit losses		
	As at 01 July	189,445	188,398
	Add: Recognised during the year (Note 37)	2,513	1,047
		191,958	189,445
	Less: Recovered during the year (Note 38)	389	-
	As at 30 June	191,569	189,445

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

- 25.5 As at 30 June 2026, trade debts receivable from other than the related parties are aggregating to Rupees 3,245.573 million (2025: Rupees 2,508.199 million) which are not impaired. These relate to a number of independent customers from whom there is no recent history of default. The ageing analysis of these trade debts is as follows:

(Rupees in '000')	2026	2025
Not yet due	2,075,196	154,666
Upto 1 month	427,740	1,025,695
1 to 6 months	342,529	941,563
More than 6 months	400,108	386,275
	3,245,573	2,508,199

26. LOANS AND ADVANCES

Considered good:		
Employees against expenses	660	1,175
Current portion of long term loans and advances (Note 22)	583	1,092
Advances to suppliers / service providers	30,376	39,214
Letters of credit	655	447
	32,274	41,928
Less: Provision for doubtful loans and advances (Note 26.1)	2,741	2,303
	29,533	39,625

26.1 Provision for doubtful loans and advances

As at 01 July	2,303	1,292
Add: Recognized during the year (Note 37)	438	1,011
As at 30 June	2,741	2,303

27. SHORT TERM DEPOSITS AND PREPAYMENTS

Considered good:		
Margin deposits and other short term deposits	816	816
Prepayments	11,152	9,107
	11,968	9,923

28. ADVANCE TAXATION AND LEVY - NET

Advance tax and prepaid levy	924,652	872,392
Provision for taxation	(6,595)	(6,595)
Levy payable	(226,846)	(245,872)
	691,211	619,925

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')		2026	2025
29.	OTHER RECEIVABLES		
	Considered good:		
	Due from related parties (Note 29.1)	-	1,475
	Export rebate and claims	67,014	203,132
	Sales tax and special excise duty refundable	276,629	427,238
	Profit on saving accounts and term deposit receipts	4,286	3,567
	Fair value of forward exchange contracts	13,158	-
	Miscellaneous	1,340	1,217
		362,427	636,629
	Less: Provision for doubtful other receivables (Note 29.2)	53,815	53,815
		308,612	582,814
29.1	These represent amounts due from following related parties:		
	Shams Textile Mills Limited	-	530
	Mr. Muhammad Anwar, a director	-	945
		-	1,475
29.1.1	The ageing of amounts receivable from the related parties is as follows:		
	Upto 1 month	-	12
	1 to 6 months	-	792
	More than 6 months	-	671
		-	1,475
29.1.2	The maximum aggregate amount due from the related parties at the end of any month during the year were as follows:		
	Shams Textile Mills Limited	591	1,670
	Mr. Muhammad Anwar, a director	945	945
29.2	Provision for doubtful other receivables		
	As at 01 July	53,815	56,719
	Add: Provision for the year	-	658
		53,815	57,377
	Less: Written off during the year	-	3,562
		53,815	53,815

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')	2026	2025
30. SHORT TERM INVESTMENTS		
At fair value through other comprehensive income		
Quoted		
Related party		
Crescent Steel and Allied Products Limited		
8 538 303 (2025: 8 538 303) fully paid ordinary shares of Rupees 10 each.		
Equity held 11% (2025: 11%)	190,669	190,669
Others		
Samba Bank Limited		
Nil (2025: 6 945 736) fully paid ordinary shares of Rupees 10 each.		
Equity held Nil (2025: 0.69%)	-	21,075
	190,669	211,744
Add: Fair value adjustment	783,552	841,872
	974,221	1,053,616
At amortized cost		
Term deposit receipts (Note 30.1)	332,523	275,547
	1,306,744	1,329,163

30.1 These include Term Deposit Receipts (TDRs) issued by National Bank of Pakistan, United Bank Limited and The Bank of Punjab having maturity period of 1 month to 1 year. Rate of profit ranged from 4.00% to 17.75% (2025: 4.00% to 20.10%) per annum. These include TDRs of Rupees 332.407 million (2025: Rupees 265.547 million) with the banks as lien against guarantees given on behalf of the Company.

31. CASH AND BANK BALANCES

With banks:		
On current accounts		
Including US\$ 11,651 (2025: US\$ 5,116)	3,845	6,091
On saving accounts (Note 31.1)	257	252
	4,102	6,343
Cash in hand	4,122	3,251
	8,224	9,594

31.1 Rate of profit on saving accounts was ranging from 9.00% to 10.00% (2025: 3.94% to 11.50%) per annum.

32. NON-CURRENT ASSETS HELD FOR SALE

Reconciliation of non-current assets classified as held for sale under IFRS-5 'Non Current Assets held for Sale and Discontinued Operations' are summarized hereunder:

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')	2026	2025
Opening balance	132,500	132,500
Less: Book value of assets disposed of during the year		
Freehold land	113,816	-
Building on freehold land	18,684	-
	132,500	-
Decrease in the book value of assets transferred as held for sale	-	-
	-	132,500

32.1 Freehold land and building thereon located at Plot No. 18-E, Block 6, P.E.C.H.S., Karachi, Sindh, previously classified as held for sale under IFRS 5 at a remeasured fair value of PKR 132.500 million, has been sold during the financial year ended 30 June 2026 upon execution of the sale deed and transfer of legal title. The advance payments received in prior periods (Note 13) have been fully adjusted against the final sale consideration, and the remaining revaluation surplus of Rupees 21.916 million has been transferred to retained earnings.

33. REVENUE

Revenue from contracts with customers:		
Export sales	9,586,432	10,207,666
Local sales (Note 33.1)	9,469,996	8,591,197
	19,056,428	18,798,863
Export rebate and claims	55,278	204,812
	19,111,706	19,003,675

33.1 Local sales

Sales	8,866,541	8,338,934
Waste	350,115	425,777
Processing and weaving income	1,959,481	1,373,274
	11,176,137	10,137,985
Less: Sales tax	1,706,141	1,546,788
	9,469,996	8,591,197

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')	2026	2025
34. COST OF SALES		
Raw materials consumed (Note 34.1)	6,294,962	6,923,320
Cloth and yarn purchased	2,047,809	2,096,693
Stores, spare parts and loose tools consumed	1,447,223	1,431,750
Packing materials consumed	665,310	694,285
Processing and weaving charges	649,422	987,023
Salaries, wages and other benefits (Note 34.2)	1,871,086	1,581,556
Fuel and power (Note 34.3)	3,311,291	3,637,920
Repair and maintenance	38,908	58,516
Insurance	20,404	20,724
Other factory overheads (Note 34.4)	63,205	65,736
Depreciation on operating fixed assets (Note 19.1.5)	443,519	488,348
Depreciation on right-of-use asset (Note 20)	16,114	14,649
	16,869,253	18,000,520
Work-in-process		
Opening stock	282,009	257,212
Closing stock	(278,911)	(282,009)
	3,098	(24,797)
Cost of goods manufactured	16,872,351	17,975,723
Finished goods		
Opening stock	3,385,563	2,709,479
Closing stock	(3,130,328)	(3,385,563)
	255,235	(676,084)
	17,127,586	17,299,639
34.1 Raw materials consumed		
Opening stock	1,264,071	826,522
Add: Purchased during the year	5,745,367	7,360,869
	7,009,438	8,187,391
	(714,476)	(1,264,071)
Less: Closing stock	6,294,962	6,923,320

34.2 Salaries, wages and other benefits include provident fund contribution of Rupees 34.190 million (2025: Rupees 37.940 million) by the Company.

34.3 These include Rupees 25.20 million (2025: Rupees 32.4 million) in respect of short term leases.

34.4 These include Rupees 0.827 million (2025: Rupees 3.814 million) in respect of short term leases.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')	2026	2025
35. DISTRIBUTION COST		
Salaries, wages and other benefits (Note 35.1)	75,728	62,962
Freight and shipment	245,809	218,594
Postage	25,959	16,733
Duties and other charges	70,500	97,718
Commission to selling agents	284,851	229,911
Advertisement	5,073	2,736
	707,920	628,654

35.1 Salaries, wages and other benefits include provident fund contribution of Rupees 2.065 million (2025: Rupees 1.218 million) by the Company.

36. ADMINISTRATIVE EXPENSES		
Salaries, wages and other benefits (Note 36.1)	367,593	323,254
Meeting fee to directors	1,000	720
Travelling, conveyance and entertainment	22,522	18,741
Rent, rates and taxes (Note 36.2)	11,692	6,249
Repair and maintenance	29,668	26,190
Insurance	4,421	3,977
Printing and stationery	4,414	3,627
Communication and advertisement	5,823	6,199
Subscription	19,164	23,885
Legal and professional	23,669	20,576
Auditor's remuneration (Note 36.3)	3,925	3,683
Other charges	20,604	17,194
Depreciation on operating fixed assets (Note 19.1.5)	27,741	27,135
Depreciation on right-of-use asset (Note 20)	240	-
	542,476	481,430

36.1 Salaries, wages and other benefits include provident fund contribution of Rupees 10.590 million (2025: Rupees 8.778 million) by the Company.

36.2 These include ijarah rentals amounting to Rupees Nil (2025: Rupees 1.733 million).

36.3 Auditor's remuneration		
Audit fee	3,050	2,900
Half yearly review	363	330
Other certification fees	225	225
Reimbursable expenses	105	55
Sales tax	182	173
	3,925	3,683

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')	2026	2025
37. OTHER EXPENSES		
Donations (Note 37.1 and Note 37.2)	7,340	8,841
Allowance for expected credit losses (Note 25.4)	2,513	1,047
Provision for doubtful loans and advances (Note 26.1)	438	1,011
Provision for doubtful other receivables (Note 29.2)	-	658
Workers' profit participation fund (Note 13.3)	13,178	-
	23,469	11,557

37.1 The names of donees to whom donation made exceeded 10% of total donation are as follows:

Kidney Centre , Karachi	1,747	-
The Citizens Foundation	4,520	7,800

37.2 There is no interest of any director or his / her spouse in donee's fund.

38. OTHER INCOME

Income from financial assets		
Dividend income (Note 38.1)	38,422	72,576
Profit on saving accounts and TDRs	33,194	30,091
Reversal of allowance for expected credit losses (Note 25.4)	389	-
Net exchange gain	70,634	92,350
Fair value gain on forward exchange contracts	13,158	-
	155,797	195,017
Income from non-financial assets		
Sale of empties and scrap	38,471	26,427
Rental income	7,431	4,727
Gain on sale of property, plant and equipment	173,833	18,180
	219,735	49,334
	375,532	244,351

38.1 The dividend income was received from Crescent Steel and Allied Products Limited, a related party.

39. FINANCE COST

Mark up on:		
Long term financing	94,766	169,486
Short term borrowings	652,031	940,032
Lease liabilities (Note 11.1)	11,200	21,170
Bank charges and commission	22,131	34,722
	780,128	1,165,410

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')		2026	2025
40.	LEVY		
	Prior year adjustment	(20,038)	-
	Levy for the year	246,884	245,872
		226,846	245,872
40.1	Levy represents minimum tax on turnover and fixed taxes under relevant provisions of the Income Tax Ordinance, 2001.		
41.	TAXATION		
	Prior year adjustment	53,692	-
	Deferred (Note 12.1)	(27,582)	(297,105)
		26,110	(297,105)
41.1	Reconciliation of the tax expenses and the product of the accounting profit multiplied by the applicable tax rate is not prepared in view of the unused tax losses of the Company as mentioned in Note 12 of these financial statements.		
42.	EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED		
	There is no dilutive effect on the basic earnings / loss per share which is based on:		
	Profit / (loss) for the year	52,703	(287,431)
	Weighted average number of ordinary shares (Numbers)	100 000 000	100 000 000
	Earnings / (loss) per share (Rupees)	0.53	(2.87)
43.	CASH GENERATED FROM OPERATIONS		
	Profit / (loss) before levy and taxation	305,659	(338,664)
	Adjustments for non-cash charges and other items:		
	Depreciation on property, plant and equipment (Note 19.1.5)	471,260	515,483
	Depreciation on right-of-use assets (Note 20)	16,354	14,649
	Gain on sale of property, plant and equipment (Note 38)	(173,833)	(18,180)
	Fair value gain on forward exchange contracts (Note 38)	(13,158)	-
	Provision for doubtful loans and advances (Note 37)	438	1,011
	Provision for workers' profit participation fund (Note 37)	13,178	-
	Provision for doubtful other receivables (Note 37)	-	658
	Allowance for expected credit losses - net	2,124	1,047
	Net exchange loss / (gain)	1,463	(12,113)
	Profit on saving accounts and TDRs (Note 38)	(33,194)	(30,091)
	Finance cost (Note 39)	780,128	1,165,410
	Working capital changes (Note 43.1)	685,821	(510,782)
		2,056,240	788,428

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')	2026	2025
43.1 Working capital changes		
Decrease / (increase) in current assets:		
- Stores, spare parts and loose tools	9,553	22,187
- Stock-in-trade	807,928	(1,138,430)
- Trade debts	(751,635)	519,207
- Loans and advances	9,654	(5,322)
- Short term deposits and prepayments	(2,045)	(87)
- Other receivables	288,079	(210,451)
	361,534	(812,896)
Increase / (decrease) in current liabilities:	346,147	277,240
- Trade and other payables	(21,860)	24,874
- Contract liabilities	324,287	302,114
	685,821	(510,782)

43.2 Reconciliation of movement of liabilities to cash flows arising from financing activities:

(Rupees in '000')	2026				2025			
	Long term financing	Lease Liability	Short term borrowings	Total	Long term financing	Lease Liability	Short term borrowings	Total
Balance as at 01 July	951,642	94,096	8,704,440	9,750,178	1,354,750	-	7,472,718	8,827,468
Lease liability recognized	-	16,009	-	16,009	-	144,670	-	144,670
Short term borrowings - net	-	-	(202,205)	(202,205)	-	-	1,230,194	1,230,194
Other changes - exchange rate translation impact	-	-	(8,069)	(8,069)	-	-	1,528	1,528
Repayment of long term financing	(346,438)	-	-	(346,438)	(403,108)	-	-	(403,108)
Repayment of lease liability	-	(53,258)	-	(53,258)	-	(50,574)	-	(50,574)
Balance as at 30 June	605,204	56,847	8,494,166	9,156,217	951,642	94,096	8,704,440	9,750,178

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

44. REMUNERATION OF CHIEF EXECUTIVE OFFICER, DIRECTORS AND EXECUTIVES

The aggregate amount charged in the financial statements for remuneration including all benefits to Chief Executive Officer, directors and executives of the Company is as follows:

(Rupees in '000')	Chief Executive Officer		Directors		Executives	
	2026	2025	2026	2025	2026	2025
Managerial remuneration	14,400	14,000	12,000	14,000	144,426	83,895
Allowances:						
House rent	6,480	6,300	-	-	26,277	16,779
Cost of living	-	-	-	-	80	215
Utilities	-	-	-	-	18,107	8,389
Medical	-	-	-	-	18,107	8,389
Special	-	-	-	-	3,950	8,497
Other allowances	-	-	-	-	1,988	4,572
Reimbursable expenses	3,200	2,782	-	100	-	-
Contribution to provident fund	900	875	750	875	5,159	3,781
	24,980	23,957	12,750	14,975	218,094	134,517
Number of persons	1	1	1	1	53	55

44.1 The Chief Executive Officer, directors and certain executives are provided with free use of the Company maintained vehicles while one director is also provided with Company maintained residence.

44.2 Aggregate amount charged in the financial statements for meeting fee to six directors (2025: five directors) was Rupees 1,000,000 (2025: Rupees 720,000).

44.3 No remuneration was paid to non-executive directors of the Company.

45. PROVIDENT FUND

As at the reporting date, the investments out of Provident Fund Trust have been made in accordance with section 218 of the Companies Act, 2017 and the regulations formulated for this purpose by the Securities and Exchange Commission of Pakistan (SECP).

46. NUMBER OF EMPLOYEES

(Number of Persons)	2026	2025
Number of employees as at 30 June	2 309	2 367
Average number of employees during the year	2 289	2 232

47. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated companies, other related parties and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions with related parties along with basis of relationship, other than those which have been specifically disclosed elsewhere in these financial statements are as follows:

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')			2026	2025
Name of related party	Basis of relationship	Nature of transactions		
<i>Associated companies</i>				
Premier Insurance Limited	Common directorship	Insurance premium paid	33,101	26,547
		Insurance claim received	-	3,023
Suraj Cotton Mills Limited	Common directorship	Sale of goods	6,383	-
Shams Textile Mills Limited	Common directorship	Services provided	369	754
Crescent Steel and Allied Products Limited	Common directorship	Services received	-	3,814
		Dividend received	38,422	72,576
<i>Other related parties</i>				
The Crescent Textile Mills Limited - Employees' Provident Fund Trust	Post employment benefit plan	Contribution paid	46,845	47,936
Mr. Muhammad Anwar, a director	Member of Board of Directors	Personal expenses incurred by the Company	-	945

47.1 Detail of compensation to key management personnel comprising of Chief Executive Officer, directors and executives is disclosed in Note 44.

48. PLANT CAPACITY AND ACTUAL PRODUCTION

Spinning			
100 % plant capacity converted to 20s count	(Kgs.)	27 923	31 434
Actual production converted to 20s count	(Kgs.)	20 171	22 759
Weaving			
100 % plant capacity converted to 50 picks	(Sq. Mtr.)	81 794	81 794
Actual production converted to 50 picks	(Sq. Mtr.)	62 114	60 924

Dyeing, Finishing and Home Textile

The plant capacity of these divisions is indeterminable due to multi product plants involving varying processes of manufacturing and run length of order lots.

Power Plant

Generation capacity	(MWH)	265	258
Actual generation	(MWH)	11	82

48.1 REASONS FOR LOW PRODUCTION

Under utilization of available capacity of spinning facility is mainly due to shutdown for some intervals during the year because of shortage of raw materials and maintenance of installed machinery carried out during the year. For weaving facility, the underutilization is mainly due to maintenance of machinery. Actual power generation in comparison to installed capacity is low due to utilization of electricity supplied by FESCO.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

49. SEGMENT INFORMATION

	Spinning		Weaving	
(Rupees in '000')	2026	2025	2026	2025
Revenue				
External	5,777,578	5,507,437	2,582,683	2,557,710
Intersegment	4,134,864	4,289,578	6,598,130	7,602,609
	9,912,442	9,797,015	9,180,813	10,160,319
Cost of sales	(9,439,185)	(9,644,501)	(8,870,685)	(9,900,483)
Gross profit	473,257	152,514	310,128	259,836
Distribution cost	(76,577)	(51,814)	(52,495)	(35,159)
Administrative expenses	(181,178)	(157,667)	(52,855)	(47,911)
	(257,755)	(209,481)	(105,350)	(83,070)
Profit / (loss) before taxation and unallocated income and expenses	215,502	(56,967)	204,778	176,766
Unallocated income and expenses:				
Other expenses				
Other income				
Finance cost				
Levy				
Taxation				
Profit / (loss) after taxation				

49.1 Reconciliation of reportable segment assets and liabilities:

	Spinning		Weaving	
(Rupees in '000')	2026	2025	2026	2025
Total assets for reportable segments	2,814,060	3,182,370	4,564,521	4,123,799
Unallocated assets				
Total assets as per statement of financial position				
All segment assets are allocated to reportable segments other than non-current assets held for sale and				
Total liabilities for reportable segments	3,450,365	3,106,475	1,339,262	2,149,037
Unallocated liabilities				
Total liabilities as per statement of financial position				

All segment liabilities are allocated to reportable segments other than major portion of trade and other payables.

NOTES TO THE FINANCIAL STATEMENTS

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Processing & Home Textile		Power Generation		Elimination of inter-segment transactions		Total - Company	
2026	2025	2026	2025	2026	2025	2026	2025
10,751,445	10,938,528	-	-	-	-	19,111,706	19,003,675
-	-	2,186,433	2,248,079	(12,919,427)	(14,140,266)	-	-
10,751,445	10,938,528	2,186,433	2,248,079	(12,919,427)	(14,140,266)	19,111,706	19,003,675
(9,608,032)	(9,718,267)	(2,129,111)	(2,176,654)	12,919,427	14,140,266	(17,127,586)	(17,299,639)
1,143,413	1,220,261	57,322	71,425	-	-	1,984,120	1,704,036
(572,742)	(536,941)	(6,106)	(4,740)	-	-	(707,920)	(628,654)
(283,174)	(252,944)	(25,269)	(22,908)	-	-	(542,476)	(481,430)
(855,916)	(789,885)	(31,375)	(27,648)	-	-	(1,250,396)	(1,110,084)
287,497	430,376	25,947	43,777	-	-	733,724	593,952
						(23,469)	(11,557)
						375,532	244,351
						(780,128)	(1,165,410)
						(226,846)	(245,872)
						(26,110)	297,105
						52,703	(287,431)

Processing & Home Textile		Power Generation		Total - Company	
2026	2025	2026	2025	2026	2025
4,196,066	4,498,299	718,133	427,922	12,292,780	12,232,390
				16,519,312	14,039,070
				28,812,092	26,271,460
those directly relating to corporate and tax assets.					
4,283,962	4,576,784	251,029	290,564	9,324,618	10,122,860
				4,045,337	3,411,870
				13,369,955	13,534,730

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

49.2 Geographical Information

The Company's revenue from external customers by geographical locations is detailed below:

(Rupees in '000')	Spinning		Weaving		Processing & Home Textile		Total Company	
	2026	2025	2026	2025	2026	2025	2026	2025
Australia	-	-	-	-	617,989	514,813	617,989	514,813
Austria	-	-	-	-	-	12	-	12
Bangladesh	221	-	-	-	187,541	-	187,762	-
Belgium	-	-	-	26,878	118,801	32,431	118,801	59,309
Bulgaria	-	-	-	-	32,725	-	32,725	-
Canada	-	-	-	-	28,886	-	28,886	-
Czech Republic	-	-	-	-	38,436	42,148	38,436	42,148
Denmark	-	-	-	-	203,070	24,910	203,070	24,910
Ecuador	-	-	-	-	-	36,882	-	36,882
France	-	-	-	-	484,166	93,561	484,166	93,561
Germany	-	-	-	4,274	1,270,934	1,409,849	1,270,934	1,414,123
Greece	-	-	-	-	36,060	58,852	36,060	58,852
Hong Kong	-	65,649	-	-	57,008	66,737	57,008	132,386
Italy	-	-	24,207	13,011	20,037	116,313	44,244	129,324
Netherlands	-	-	-	-	452,812	959,642	452,812	959,642
Norway	-	-	-	-	908,030	306,241	908,030	306,241
Peru	-	-	-	-	199,191	-	199,191	-
Poland	-	-	-	-	32,312	28,689	32,312	28,689
Portugal	-	-	54,071	34,628	22,502	95,130	76,573	129,758
Romania	-	-	-	-	56,576	-	56,576	-
South Africa	-	-	-	-	124,574	203,666	124,574	203,666
Spain	-	-	117,872	120,760	167,730	311,701	285,602	432,461
Sweden	-	-	-	-	1,138,633	861,585	1,138,633	861,585
Switzerland	-	-	-	-	-	15	-	15
United Kingdom	-	-	-	-	3,143,662	4,104,837	3,143,662	4,104,837
United States of America	-	-	-	-	103,661	680,123	103,661	680,123
Pakistan	5,777,357	5,441,788	2,386,533	2,358,159	1,306,109	990,391	9,469,999	8,790,338
	5,777,578	5,507,437	2,582,683	2,557,710	10,751,445	10,938,528	19,111,706	19,003,675

49.3 The Company's revenue from external customers in respect of products is detailed below:

Yarn	5,497,875	5,164,616	-	2,416	-	-	5,497,875	5,167,032
Fabric	-	-	1,884,335	1,897,119	1,428,571	1,119,622	3,312,906	3,016,741
Made ups	-	-	-	-	8,343,663	9,295,307	8,343,663	9,295,307
Processing and weaving income	-	-	681,366	640,192	979,211	523,599	1,660,577	1,163,791
Waste	279,703	342,821	16,982	17,983	-	-	296,685	360,804
	5,777,578	5,507,437	2,582,683	2,557,710	10,751,445	10,938,528	19,111,706	19,003,675

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

49.4 All non-current assets of the Company as at reporting date are located and operating in Pakistan.

49.5 Revenue is recognized at the point in time as per terms and conditions of underlying contract with customers.

49.6 Revenue from major customers

There is one major customer (2025: One) of the Company's Processing & Home Textile segment representing revenue of Rupees 3087.876 million (2025: Rupees 2,853.696 million). Revenue from other segments of the Company does not include any major customer.

50. FINANCIAL RISK MANAGEMENT

50.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Risk management is carried out by the Company's finance department under policies approved by the Board of Directors (the Board). The Board provides principles for overall risk management, as well as policies covering specific areas such as currency risk, other price risk, interest rate risk, credit risk, liquidity risk, use of non-derivative financial instruments and investment of excess liquidity.

a) Market risk

i) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions or receivables and payables that exist due to transactions in foreign currencies.

The Company is exposed to currency risk arising from various currency exposures, primarily with respect to the United States Dollar (USD) and Euro. Currently, the Company's foreign exchange risk exposure is restricted to bank balances and the amounts receivable / payable from / to the foreign entities. The Company's exposure to currency risk was as follows:

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	2026	2025
Cash at banks - USD	11,651	5,116
Trade debts - USD	5,294,818	4,669,074
Trade debts - Euro	723,753	1,415,903
Trade and other payables - USD	(290,028)	(473,239)
Trade and other payables - Euro	(26,920)	(23,002)
Short term borrowings - USD	(9,313,395)	(7,477,882)
Net exposure - USD	(4,296,954)	(3,276,931)
Net exposure - Euro	696,833	1,392,901

Following significant exchange rates were applied during the year:

Rupees per US Dollar		
Average rate	281.33	281.20
Reporting date rate	278.55	284.10
Rupees per Euro		
Average rate	324.60	315.07
Reporting date rate	316.95	332.25

Sensitivity analysis

If the functional currency, at reporting date, had weakened / strengthened by 5% against the USD and Euro with all other variables held constant the impact on profit / (loss) before taxation for the year would have been Rupees 46.37 million lower / higher (2025: Rupees 23.41 million higher / lower, mainly as a result of exchange losses / gains on translation of foreign exchange denominated financial instruments. Currency risk sensitivity to foreign exchange movements has been calculated on a symmetric basis. In management's opinion, the sensitivity analysis is unrepresentative of inherent currency risk as the year end exposure does not reflect the exposure during the year.

ii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because 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 instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to commodity price risk.

Sensitivity analysis

The table below summarizes the impact of increase / decrease in the Pakistan Stock Exchange Limited (PSX) Index on the Company's equity (fair value reserve of FVTOCI investments). The analysis is based on the assumption that the equity index had increased / decreased by 5% with all other variables of FVTOCI instruments held constant and all the Company's equity instruments moved according to the historical correlation with the index:

NOTES TO THE FINANCIAL STATEMENTS

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Index (Rupees in '000')	Impact on statement of other comprehensive income (fair value reserve)	
	2026	2025
PSX 100 (5% increase)	107,468	89,011
PSX 100 (5% decrease)	(107,468)	(89,011)

Equity (fair value reserve) would increase / decrease as a result of gains / losses on equity investments classified as FVTOCI.

iii) 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 changes in market interest rates.

The Company's interest rate risk arises from long term financing, lease liability, short term borrowings, term deposit receipts and bank deposits in saving accounts. Financial instruments at variable rates expose the Company to cash flow interest rate risk. Financial instruments at fixed rate expose the Company to fair value interest rate risk.

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments was as follows:

(Rupees in '000')	2026	2025
Fixed rate instruments		
Financial assets		
Term deposit receipts	332,523	275,547
Financial liabilities		
Long term financing	133,786	254,424
Short term borrowings	4,071,476	4,386,064
Floating rate instruments		
Financial assets		
Deposit on saving accounts	257	252
Financial liabilities		
Long term financing	471,418	697,218
Lease liability	56,847	94,096
Short term borrowings	4,419,991	4,315,561

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.

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Cash flow sensitivity analysis for variable rate instruments

If interest rates at the reporting date, fluctuates by 1% higher / lower with all other variables held constant, profit / (loss) before taxation for the year would have been Rupees 47.01 million lower / higher (2025: Rupees 51.066 million higher / lower) , mainly as a result of higher / lower interest expense / income on floating rate financial instruments. This analysis is prepared assuming the amounts of financial instruments outstanding at reporting dates were outstanding for the whole year.

b) Credit risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amount of financial assets represents the maximum credit exposure. Credit risk of the Company arises principally from investments, trade debts, bank balances, other receivables, deposits, loans and advances. The maximum exposure to credit risk at the reporting date was as follows:

(Rupees in '000')	2026	2025
Trade debts	3,247,883	2,508,199
Loans and advances	865	2,012
Deposits	6,206	6,206
Other receivables	18,784	6,259
Investments	7,296,617	6,205,841
Bank balances	4,102	6,343
	10,574,457	8,734,860

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rate. The Company kept its surplus funds with banks having good credit rating ranging from A1+ to A2 in short term and AAA+ to A- in long term.

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 factors. Sales contracts and credit terms are approved by the senior management and where considered necessary, advance payments are obtained from certain parties. Export sales to major customers are secured through letters of credit. The management has set a maximum credit period limit for each type of customers in order to reduce the credit risk.

The Company applies the IFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade debts. Management uses actual historical credit loss experience, credit risk characteristics and past days due, adjusted for forward-looking factors specific to the debtors and the economic environment to determine expected credit loss allowance.

Based on the past experience and deliberations management has recognized expected credit losses in respect of trade debts as given in Note 25.4 to these financial statements.

c)

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

c) **Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The Company manages liquidity risk by maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. At 30 June 2026, the Company had Rupees 1,443.533 million (2025: Rupees 1,399.375 million) available borrowing limits from financial institutions and Rupees 8.224 million (2025: Rupees 9.594 million) cash and bank balances. Moreover, the Company has Rupees 2,950 million (2025: Rupees 3,691 million) unfunded borrowing limits, out of which Rupees 1,214.146 million (2025: Rupees 954.777 million) were utilized. The management believes the liquidity risk to be low. Following are the contractual maturities of financial liabilities, including interest payments. The amounts disclosed in the table are undiscounted cash flows:

Contractual maturities of financial liabilities as at 30 June 2026:

(Rupees in '000')	Carrying amount	Contractual cash flows	6 months or less	6-12 months	1-2 years	More than 2 years
Non-derivative financial liabilities:						
Long term financing	605,204	701,840	186,807	166,221	230,111	118,701
Lease liability	56,847	62,415	26,864	26,864	5,530	3,157
Trade and other payables	3,243,694	3,243,694	3,243,694	-	-	-
Unclaimed dividend	14,058	14,058	14,058	-	-	-
Accrued mark-up	157,613	157,613	157,613	-	-	-
Short term borrowings	8,494,166	8,828,385	7,785,764	1,042,621	-	-
	12,571,582	13,008,005	11,414,800	1,235,706	235,641	121,858

Contractual maturities of financial liabilities as at 30 June 2025:

Non-derivative financial liabilities:						
Long term financing	951,642	1,130,945	246,482	213,404	350,255	320,804
Lease liability	94,096	110,481	26,515	26,516	53,031	4,419
Trade and other payables	2,964,486	2,964,486	2,964,486	-	-	-
Unclaimed dividend	14,103	14,103	14,103	-	-	-
Accrued mark-up	153,603	153,603	153,603	-	-	-
Short term borrowings	8,704,440	9,103,987	7,886,287	1,217,700	-	-
	12,882,370	13,477,605	11,291,476	1,457,620	403,286	325,223

The contractual cash flows relating to the above financial liabilities have been determined on the basis of interest rates / mark-up rates effective as at 30 June. The rates of interest / mark-up have been disclosed in Note 10, 11 and 16 to these financial statements.

Carrying amount of long term financing as at 30 June 2026 included overdue installments of principal amount of Rupees 35.867 million (2025: Rupees 12.759 million).

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for the Year Ended June 30, 2026

50.2 Financial instruments by categories

(Rupees in '000')	2026	2025
Financial assets as per statement of financial position		
At amortized cost		
Trade debts	3,247,883	2,508,199
Loans and advances	865	2,012
Deposits	6,206	6,206
Other receivables	18,784	6,259
Investments	332,523	275,547
Cash and bank balances	8,224	9,594
	3,614,485	2,807,817
At fair value through other comprehensive income		
Investments	6,964,094	5,930,294
	10,578,579	8,738,111
Financial liabilities as per statement of financial position		
At amortized cost		
Long term financing	605,204	951,642
Lease liability	56,847	94,096
Trade and other payables	3,243,694	2,964,486
Unclaimed dividend	14,058	14,103
Accrued mark-up	157,613	153,603
Short term borrowings	8,494,166	8,704,440
	12,571,582	12,882,370

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for the Year Ended June 30, 2026

50.3 Reconciliation of financial assets and financial liabilities to the line items presented in the statement of financial position is as follows:

(Rupees in '000')	2026			2025		
	Financial assets	Other than financial assets	Total as per statement of financial position	Financial assets	Other than financial assets	Total as per statement of financial position
Assets as per statement of financial position						
Long term investments	5,989,873	-	5,989,873	4,876,678	-	4,876,678
Long term loans and advances	282	-	282	920	-	920
Long term deposits and prepayments	5,390	-	5,390	5,390	-	5,390
Trade debts	3,247,883	-	3,247,883	2,508,199	-	2,508,199
Loans and advances	583	28,950	29,533	1,092	38,533	39,625
Short term deposits and prepayments	816	11,152	11,968	816	9,107	9,923
Other receivables	18,784	289,828	308,612	6,259	576,555	582,814
Short term investments	1,306,744	-	1,306,744	1,329,163	-	1,329,163
Cash and bank balances	8,224	-	8,224	9,594	-	9,594
	10,578,579	329,930	10,908,509	8,738,111	624,195	9,362,306

(Rupees in '000')	2026			2025		
	Financial liabilities	Other than financial liabilities	Total as per statement of financial position	Financial liabilities	Other than financial liabilities	Total as per statement of financial position
Liabilities as per statement of financial position						
Long term financing	605,204	-	605,204	951,642	-	951,642
Lease liability	56,847	-	56,847	94,096	-	94,096
Trade and other payables	3,243,694	571,344	3,815,038	2,964,486	597,835	3,562,321
Unclaimed dividend	14,058	-	14,058	14,103	-	14,103
Accrued mark-up	157,613	-	157,613	153,603	-	153,603
Short term borrowings	8,494,166	-	8,494,166	8,704,440	-	8,704,440
	12,571,582	571,344	13,142,926	12,882,370	597,835	13,480,205

50.4 Offsetting financial assets and financial liabilities

As on reporting date, recognized financial instruments are not subject to offsetting as there are no enforceable master netting arrangements and similar agreements.

50.5 Capital risk management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure and make

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adjustments to it in the light of changes in economic conditions, the Company may adjust the amount of dividends to be paid to shareholders or issue new shares. Consistent with others in the industry and the requirements of the lenders, the Company monitors the capital structure on the basis of gearing ratio. This ratio is calculated as borrowings divided by total capital employed. Borrowings represent long term financing and short term borrowings obtained by the Company as referred in Note 10 and 16 respectively. Total capital employed includes 'total equity' as shown in the statement of financial position plus borrowings.

(Rupees in '000')	2026	2025
Borrowings	9,099,370	9,656,082
Total equity	15,442,137	12,736,730
Total capital employed	24,541,507	22,392,812
(PERCENTAGE)		
Gearing ratio	37.08	43.12

Decrease in gearing ratio is due to increase in fair value reserve of the Company.

51. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

(i) Fair value hierarchy

Judgements and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into following three levels. An explanation of each level follows underneath the table:

(Rupees in '000')	Level 1	Level 2	Level 3	Total
Recurring fair value measurement				
Financial assets				
At 30 June 2026				
Derivative financial assets	-	13,158	-	13,158
At fair value through other comprehensive income	2,149,361	-	4,814,733	6,964,094
	2,149,361	13,158	4,814,733	6,977,252
At 30 June 2025				
At fair value through other comprehensive income	1,780,226	-	4,150,068	5,930,294

The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to the short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year. Further there was no transfer out of level 3 measurements.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value 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. This is the case for unlisted equity securities.

(ii) Determine fair values

Specific valuation techniques used to value financial instruments include the use of quoted market prices for listed securities and comparable company valuation multiples under market approach method for most of the unlisted securities.

(iii) Fair value measurements using significant unobservable inputs (level 3)

Following table presents the changes in level 3 items for the year ended 30 June 2026:

(Rupees in '000')	Unlisted equity securities
Balance as on 30 June 2024	2,974,861
Add: Surplus recognized in other comprehensive income	1,175,207
Balance as on 30 June 2025	4,150,068
Add: Surplus recognized in other comprehensive income	664,665
Balance as on 30 June 2026	4,814,733

(iv) Valuation inputs and relationships to fair value

Following table summarizes the quantitative information about the significant unobservable inputs used in level 3 fair value measurements of unquoted investments in Crescent Bahuman Limited.

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

Description	Fair value at		Unobservable inputs	Range of inputs (probability weighted average)	Relationship of unobservable inputs to fair value"
(Rupees in '000')	30 June 2026	30 June 2025		30 June 2026	
At fair value through other comprehensive income					
Crescent Bahuman Limited	4,814,537	4,150,030	Market multiple	6.03	Increase / decrease in market multiple factor by 0.50% would increase / decrease fair value by Rupees 31.345 million.

The remaining unquoted investment representing shares of Premier Financial Services (Private) Limited having carrying value of Rupees 0.196 million (2025: Rupees 0.038 million) has been valued at breakup value of shares due to its meager cost.

Valuation process

The value of investments in Crescent Bahuman Limited is based on a valuation analysis carried out by an external investment advisor engaged by the Company as at 30 June 2026. The independent valuer reports directly to the Chief Financial Officer. Discussions of valuation processes and results are held between the Chief Financial Officer and the valuation team at least once every year.

The main level 3 inputs used by the Company are derived and evaluated as follows:

Marketability factor has been used to ensure comparability between the unquoted equity instruments held in the Company and the equity instruments of the comparable companies.

52. RECOGNIZED FAIR VALUE MEASUREMENTS - NON-FINANCIAL ASSETS

(i) Fair value hierarchy

Judgements and estimates are made in determining the fair values of the non-financial assets that are recognized and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its non-financial assets into the following three levels:

(Rupees in '000')	Level 1	Level 2	Level 3	Total
At 30 June 2026				
Land - freehold	-	7,441,000	-	7,441,000
Land - leasehold	-	199,772	-	199,772
Total	-	7,640,772	-	7,640,772
At 30 June 2025				
Land - freehold	-	5,921,660	-	5,921,660
Land - leasehold	-	24,260	-	24,260
Total	-	5,945,920	-	5,945,920

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year. Further, there was no transfer in and out of level 3 measurements.

(ii) Valuation techniques used to determine level 2 fair values

The Company obtains independent valuation for its freehold and leasehold land (classified as property, plant and equipment) at least in every three years. The management updates the assessment of the fair value of each property, taking into account the most recent independent valuations. The management determines property's value within a range of reasonable fair value estimates. The best evidence of fair value is current prices in an active market for similar properties.

Valuation processes

The fair value of freehold and leasehold land has been determined as on 30 June 2026 by Messrs Hamid Mukhtar and Company (Private) Limited, an independent valuer enrolled on panel of SBP as per basis stated in Note 19.1.2 to the financial statements.

53. SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART 1 OF SCHEDULE IV OF THE COMPANIES ACT, 2017

(Rupees in '000')	Note	2026	2025
Description			
Financing (long-term, short-term, or lease financing) obtained as per Islamic mode			
Short term borrowings		883,794	199,811
Long term financing	10.2	210,200	161,201
Lease financing		-	-
Interest or mark-up accrued on any conventional loan or advance			
Short term borrowings		619,893	932,907
Long term financing		57,367	135,762
Lease liability		11,200	21,170
Long-term and short-term Shariah compliant Investments			
Long-term investments		5,988,490	4,875,728
Short-term Shariah investments		974,220	987,284
Shariah-compliant bank deposits, bank balances and TDRs		163	4,249
Revenue earned from a Shariah-compliant business segment	33	19,111,706	19,003,675
Break - up of late payments or liquidated damages		-	-

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

(Rupees in '000')	Note	2026	2025
Gain or loss or dividend earned on Shariah compliant investments or share of profit from Shariah-compliant associates			
Dividend income	38	38,422	72,576
Unrealized gain / (loss) on remeasurement of equity investments at FVTOCI - net		1,099,696	1,941,600
Gain realized on disposal of equity investments at FVTOCI		-	11,558
Profit earned from Shariah - compliant bank deposits, bank balances or TDRs		4	5
Exchange gain / (loss) - net earned from actual currency	38	70,634	92,350
Exchange gains earned using conventional derivative financial instruments		13,158	30,086
Profit paid on Islamic mode of financing		34,293	71,108
Total Interest earned on any conventional loan or advance		33,190	30,086
Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non-compliant income			
Shariah-compliant			
Dividend income	38	38,422	72,576
Reversal of allowance for expected credit losses	38	389	-
Sale of empties and scrap	38	38,471	26,427
Rental income	38	7,431	4,727
Gain on sale of property, plant and equipment	38	173,833	18,180
Profit on deposits with banks		4	5
Exchange gain earned from actual currency	38	70,634	92,350
Non-compliant			
Profit on saving accounts and TDRs		33,190	30,086
Unrealised exchange gain on forward contracts	38	13,158	-

Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc

Bank Name	Relationship
Meezan Bank Limited	Bank balance
AlBaraka Bank (Pakistan) Limited	Bank balances
BankIslami Pakistan Limited	Bank balances
OLP Modaraba	Long term financing
Bank Alfalah Limited	Bank balance and long term financing
MCB Islamic Bank Limited	Bank balances and short term borrowings

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended June 30, 2026

54. DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the Board of Directors of the Company in their meeting held on September 29, 2026.

55. CORRESPONDING FIGURES

Corresponding figures have been re-arranged / or reclassified, wherever necessary for the purpose of comparison. However, no significant reclassification have been made except as detailed below for the purpose of better presentation and understanding:

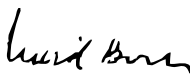
Reclassified from	Reclassified to	(RUPEES IN THOUSAND) 2025
Trade and other payables	Contract liabilities	54,525

56. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.



Ahmad Shafi
Chief Executive Officer



Khalid Bashir
Director



Naveed Amjad
Chief Financial Officer

as at June 30, 2026 (Annexure to the Directors' Report)

2026
ANNUAL
REPORT

PATTERN OF SHAREHOLDING - (FORM "20")

as at June 30, 2026 (Annexure to the Directors' Report)

Categories of Shareholders		Physical	CDC	Total	% age
		(Number of shares held)			
1-	Directors, Chief Executive Officer, Their Spouses and Minor Children				
1.1-	Chief Executive				
	Mr. Ahmad Shafi	-	18,128,405	18,128,405	18.13
1.2-	Directors				
	Mr. Amin Anjum Saleem	-	31,700	31,700	0.03
	Mr. Aurangzeb Shafi	-	110,780	110,780	0.11
	Mr. Khurram Mazhar Karim	-	2,709	2,709	0.00
	Mr. Khalid Bashir	-	2,059,560	2,059,560	2.06
	Mr. Muhammad Anwar	-	1,223,455	1,223,455	1.22
	Mrs. Nazia Maqbool	-	733,216	733,216	0.73
	Mr. Tariq Shafi	-	2,725	2,725	0.00
1.3-	Directors' Spouses				
	Begum Tanveer Khalid Bashir	-	428,822	428,822	0.43
	Mrs. Abida Anwar	-	33,326	33,326	0.03
	Mrs. Mehreen Ahmad	-	64,000	64,000	0.06
	Mrs. Naryman Tariq	-	115,123	115,123	0.12
	Mr. Nadeem Maqbool	-	424,428	424,428	0.42
		-	23,358,249	23,358,249	23.36
2-	Associated Companies, Undertakings & Related Parties				
	Premier Insurance Limited	-	944,981	944,981	0.94
	Suraj Cotton Mills Limited	-	2,060,625	2,060,625	2.06
	Crescent Steel and Allied Products Ltd.	-	565,473	565,473	0.57
	Crescent Group (Private) Limited	110	-	110	0.00
	Trustees The Crescent Textile Mills Employees' PF Trust	-	684,000	684,000	0.68
		110	4,255,079	4,255,189	4.26
3	NIT & ICP				
	CDC - Trustee National Investment (Unit) Trust	-	1,855,126	1,855,126	1.86
4-	Modarabas and Mutual Funds	842	43,353	44,195	0.04
5-	Banks, NBFCs, DFIs, Takaful, Pension Funds	10,957	5,534	16,491	0.02
6-	Insurance Companies	704	-	704	0.00
7-	Other Companies & Corporate Bodies	63,693	34,004,386	34,068,079	34.06
8-	General Public (Local)	1,392,015	35,009,952	36,401,967	36.40
	Total	1,468,321	98,531,679	100,000,000	100.00
Shareholders More Than 10.00%				Shares held	
AHMAD SHAFI				18,128,405	
CRESCENT BAHUMAN LIMITED				15,475,782	

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that Seventy Seventh (77th) Annual General Meeting (AGM) of the members of The Crescent Textile Mills Limited (the "Company") will be held on Tuesday, October 27, 2026 at 11:00 a.m. at the registered office of the Company, Sargodha Road, Faisalabad, to transact the following business:

Ordinary Business:

- 1 To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2026 together with the Chairman's Review, Directors' and Auditors' Reports thereon.
- 2 To appoint Auditors of the Company and fix their remuneration. The members are hereby notified that the Audit Committee and the Board of Directors have recommended the re-appointment of the retiring auditors, M/s. Riaz Ahmad and Company, Chartered Accountants, who, being eligible, have offered themselves for re-appointment.

By Order of the Board
(Sajjad Hussain)
Company Secretary

Faisalabad, October 06, 2026

Notes:

1. Closure of share transfer books

The Share 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 our Share Registrar, M/s. CorpTec Associates (Pvt) Limited, 503-E, Johar Town, Lahore by the close of business on October 20, 2026, will be considered in time for the purpose of entitlement (if any) and for attending and voting at the AGM.

2. Participation in annual general meeting (AGM) through electronic means

The members who intend to participate in the AGM through electronic means are hereby requested to register themselves with the Company Secretary's Office by sending 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, at least 48 hours before the time of the AGM, to the Company at sajjad.hussain@ecrestex.pk. Upon receipt of the above information and documents from interested members, the Company will provide login credentials to enable their participation in the AGM via electronic means.

3. Requirements for Attending the AGM

- a. In the case of individuals, the CDC account holders, sub-account holders, and/or persons whose securities are held in a group account and whose registration details are uploaded as per the CDC Regulations shall authenticate their identity by presenting their original valid Computerized National Identity Card (CNIC) or original valid passport at the time of attending the meeting.
- b. In the case of a corporate entity, a Board of Directors' resolution or power of attorney, along with the specimen signature of the nominee and his/her original valid Computerized National Identity Card (CNIC) or original valid passport, shall be produced at the time of attending the meeting (if not already provided earlier).

NOTICE OF ANNUAL GENERAL MEETING

4. Proxy

A member entitled to participate and vote at this meeting is also entitled to appoint a proxy to participate and vote on his/her behalf. To be valid, proxy forms must be duly stamped, signed, and received at the Registered Office of the Company not later than 48 hours before the time of the meeting. The proxy form must be witnessed by two persons, whose names, addresses, and CNIC numbers shall be stated on the form. Copies of the valid CNIC or passport of both the member and the proxy shall also be furnished with the proxy form.

5. Circulation of Annual Reports

Pursuant to the Securities and Exchange Commission of Pakistan's notification S.R.O. 389(I)/2023 dated March 21, 2023, the members of The Crescent Textile Mills Limited had accorded their consent for circulation of the annual balance sheet, profit and loss account, auditor's report, and other documents (the 'Annual Audited Financial Statements') to the members through a QR-enabled code and weblink.

The Company has placed a copy of the Notice of AGM, the Annual Financial Statements for the year ended June 30, 2026, together with the Auditors' and Directors' Reports, the Chairman's Review, and other relevant information on its website: www.crescenttextile.com. The same can be accessed through the following weblink and QR code:

Weblink: <https://www.crescenttextile.com/pages/financials/#1687595520449-26d943cf-dcc4>

QR Code:



The Company has electronically transmitted the Notice of AGM and the Annual Report 2026 via email to members whose email addresses are available with the Share Registrar. Printed notices of the AGM, along with the weblink and QR code to download the Annual Report, have been dispatched to all members. However, the Company will provide hard copies of the Annual Report to any member upon request 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 www.crescenttextile.com or by email at sajjad.hussain@ecrestex.pk.

6. CNIC/IBAN for E-Dividend Payment

Pursuant to Section 242 of the Companies Act, 2017, members are requested to provide their CNIC and bank account details, including the name of the bank, address of the branch, and International Bank Account Number (IBAN), in order to receive their cash dividend directly into their bank account. All members who have not yet provided these details are reminded to immediately submit a copy of their valid CNIC along with the duly filled 'Dividend Bank Mandate Form' to the Company's Share Registrar. In the absence of valid bank account details and CNIC, the dividend amount will be withheld in compliance with the provisions of the Act and the regulations issued by the Commission. The 'Dividend Bank Mandate Form' is available on the Company's website.

Members holding shares in CDC accounts are requested to provide their bank mandate details directly to their respective CDC participants.

7. Unclaimed Dividend and Bonus Shares under section 244 of the Companies Act, 2017

Members who, for any reason, could not claim their dividends or bonus shares, or did not collect their physical share certificates (if any), are advised to contact our Share Registrar, M/s. CorpTec Associates (Private) Limited,

NOTICE OF ANNUAL GENERAL MEETING

503-E, Johar Town, Lahore, to enquire about and collect their unclaimed dividends or uncollected share certificates.

8. Conversion of Physical Shares into Book-Entry Form

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.

9. Video Conference Facility

Pursuant to the provisions of the Companies Act, 2017, if the Company receives a demand from members holding, in aggregate, 10% or more of the shareholding and residing in a particular geographical location to participate in the meeting through video conference, the Company will arrange such a facility in that city, subject to its availability.

The demand for a video conference facility must be received at the registered address of the Company at least seven (07) days before the date of the Annual General Meeting, on the standard form available on the Company's website: www.crescenttextile.com.

10. Change of address

Members are requested to promptly notify to the Company's Share Registrar of any change in their addresses.

11. No Gifts at AGM

Members are hereby informed that no gifts will be distributed at the Annual General Meeting.

12. Mandatory Registration Details of Physical Shareholders:

Pursuant to Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, shareholders holding shares in physical form are requested to provide or update their particulars, including CNIC/NICOP/Passport number, postal address, email address, mobile/telephone number and International Bank Account Number (IBAN), with the Company's Share Registrar at the address given below, to enable the Company to maintain complete and updated statutory records:

CorpTec Associates (Private) Limited, 503 - E, Johar Town, Lahore, Pakistan
T: +92-42-35170336-37, E: info@corptec.com.pk

نوٹس برائے سالانہ اجلاس عام

اطلاع دی جاتی ہے کہ دی کریسٹل ٹیکسٹائل ملز لمیٹڈ ("کمپنی") کے ممبران کا ستر واں (77 واں) سالانہ اجلاس عام (AGM) 27 اکتوبر 2026 بروز منگل، صبح 11:00 بجے کمپنی کے رجسٹرڈ دفتر، سرگودھا روڈ، فیصل آباد میں منعقد ہوگا، تاکہ درج ذیل امور نمٹائے جاسکیں:

عمومی کارروائی:

- 1- کمپنی کے 30 جون 2026 کو ختم ہونے والے مالی سال کے آڈٹ شدہ مالیاتی گوشوارے، چیئرمین کا جائزہ، ڈائریکٹرز اور آڈیٹرز کی رپورٹس سمیت وصول کرنے، ان پر غور کرنے اور انہیں منظور کرنے کے لیے۔
- 2- کمپنی کے آڈیٹرز کی تقرری اور ان کے معاوضے کا تعین کرنے کے لیے۔ اراکین کو مطلع کیا جاتا ہے کہ آڈٹ کمیٹی اور بورڈ آف ڈائریکٹرز نے سبکدوش ہونے والے آڈیٹرز، میسرز ریاض احمد اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، کی دوبارہ تقرری کی سفارش کی ہے، جو کہ اہل ہونے کے ناطے دوبارہ تقرری کے خواہشمند ہیں۔

بحکم بورڈ
(سجاد حسین)
کمپنی سیکرٹری

مؤرخہ: 6 اکتوبر 2026ء فیصل آباد

نوٹس:

- 1- شیئرز انسفر بکس کی بندش
کمپنی کی شیئرز انسفر بکس 21 اکتوبر 2026 سے 27 اکتوبر 2026 تک (دونوں دن شامل) بند رہیں گی۔ استحقاق (اگر کوئی ہو) اور سالانہ جنرل میٹنگ میں شرکت ورائے دہی کے حصول کے لیے ہمارے شیئرز رجسٹرار میسرز کارپ ٹیک ایسوسی ایٹس (پرائیویٹ) لمیٹڈ، دفتر واقع E-503، جوہر ٹاؤن، لاہور میں 20 اکتوبر 2026 کو کاروبار کے اختتام تک موصول ہونے والی تمام منتقلیاں بروقت تصدیق کی جائیں گی۔

- 2- سالانہ جنرل میٹنگ (AGM) میں الیکٹرانک ذرائع سے شرکت
وہ ممبران جو سالانہ جنرل میٹنگ میں الیکٹرانک ذرائع سے شرکت کے خواہش مند ہیں، ان سے گزارش ہے کہ وہ رجسٹریشن کے لیے اپنے کارآمد کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) کی دونوں اطراف کی واضح کاپی اپنے نام، فوٹیو نمبر، موبائل نمبر، اور شیئرز کی تعداد کے ہمراہ سالانہ اجلاس عام کے وقت سے کم از کم 48 گھنٹے قبل کمپنی کو کمپنی سیکرٹری کے دفتر میں sajjad.hussain@ecrestex.pk پر بھیجیں۔ دلچسپی رکھنے والے ممبران کی طرف سے مذکورہ بالا معلومات اور دستاویزات وصول ہونے پر کمپنی AGM میں الیکٹرانک سے شرکت ممکن بنانے کے لیے لاگ ان کی تفصیلات فراہم کرے گی۔

نوٹس برائے سالانہ اجلاس عام

3- سالانہ جنرل میٹنگ میں شرکت کے لیے ضروری کوائف

- (الف) افراد کی صورت میں: سی ڈی سی اکاؤنٹ ہولڈرز، سب اکاؤنٹ ہولڈرز اور/یا وہ افراد جن کی سیکورٹیز گروپ اکاؤنٹ میں رکھی گئی ہوں اور جن کی رجسٹریشن تفصیلات سی ڈی سی ریگولیشنز کے مطابق اپلوڈ کی گئی ہوں، وہ میٹنگ میں شرکت کے وقت اپنا اصل کارآمد کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) یا اصل کارآمد پاسپورٹ پیش کر کے اپنی شناخت کی تصدیق کریں گے۔ (اگر پہلے سے مہیا نہ کیا گیا ہو تو)
- (ب) کارپوریٹ ادارے کی صورت میں: بورڈ آف ڈائریکٹرز کی قرارداد یا پاور آف اٹارنی، ہمراہ نامزد شخص کے دستخط کا نمونہ، اور اس کا اصل کارآمد شناختی کارڈ (CNIC) یا اصل کارآمد پاسپورٹ میٹنگ کے وقت پیش کرنا لازم ہوگا (اگر پہلے سے فراہم نہ کیا گیا ہو)۔

4- پراسی (نمائندگی)

ایبارکن جو اس اجلاس میں شرکت اور رائے دی کا اہل ہو، وہ کسی دوسرے شخص کو بھی اپنی جگہ شرکت اور رائے دی کے لیے نمائندہ (پراسی) بھی مقرر کر سکتا ہے۔ پراسی فارم قابل قبول اسی وقت ہوگا جب وہ مناسب طور پر اسٹامپ شدہ، دستخط شدہ ہو اور اجلاس کے وقت سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ دفتر میں موصول ہو جائے۔ پراسی فارم پر دو گواہوں کے دستخط لازم ہیں، جن کے نام، پتے اور شناختی کارڈ نمبرز فارم پر درج ہوں۔ رکن اور اس کے مقرر کردہ نمائندہ دونوں کے کارآمد شناختی کارڈ یا پاسپورٹ کی نقول بھی پراسی فارم کے ساتھ منسلک کرنا ضروری ہے۔

5- سالانہ رپورٹ کی ترسیل

سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے نوٹیفکیشن S.R.O. 389(I)/2023 مورخہ 21 مارچ 2023 کے تحت، دی کرینٹ ٹیکسٹائل ملز لمیٹڈ کے ارکان نے اس بات پر رضامندی ظاہر کی تھی کہ سالانہ بیلنس شیٹ، منافع و نقصان کا گوشوارہ، آڈیٹرز کی رپورٹ اور دیگر متعلقہ دستاویزات (یعنی "سالانہ آڈٹ شدہ مالیاتی بیانات") ارکان کو QR کوڈ اور ویب لنک کے ذریعے فراہم کیے جائیں۔

کمپنی نے سالانہ عمومی اجلاس کے نوٹس، سالانہ مالیاتی بیانات برائے سال اختتام پذیر 30 جون 2026، آڈیٹرز اور ڈائریکٹرز کی رپورٹس، چیئرمین کا جائزہ اور دیگر متعلقہ معلومات اپنی ویب سائٹ www.crescenttextile.com پر اپ لوڈ کر دی ہیں۔ ان چیزوں تک مندرجہ ذیل ویب لنک اور کیو آر کوڈ کے ذریعے بھی رسائی حاصل کی جاسکتی ہے:

ویب لنک:



<https://www.crescenttextile.com/pages/financials/#1687595520449-26d943cf-dcc4>

کیو آر کوڈ:

کمپنی نے سالانہ عمومی اجلاس (AGM) کا نوٹس اور سالانہ رپورٹ 2026 ان ارکان کو بذریعہ ای میل ارسال کر دی ہے جن کے ای میل ایڈریس شیئر رجسٹرار کے پاس دستیاب ہیں۔ AGM کے طبع شدہ نوٹس، سالانہ رپورٹ ڈاؤن لوڈ کرنے کے لیے ویب لنک اور QR کوڈ کے ساتھ، تمام ارکان کو بھیج دیے گئے ہیں۔ تاہم، کمپنی کسی بھی رکن کی درخواست پر سالانہ رپورٹ کی ہارڈ کاپی بلا معاوضہ فراہم کرے گی، بشرطیکہ یہ درخواست کمپنی کی ویب سائٹ www.crescenttextile.com پر دستیاب معیاری درخواست فارم کے ذریعے یا ای میل ایڈریس sajjad.hussain@crestex.pk پر بھیجی جائے۔ ہارڈ کاپی ایک ہفتے کے اندر فراہم کر دی جائے گی۔

نوٹس برائے سالانہ اجلاس عام

6- ای-ڈیویڈنڈ ادائیگی کے لیے IBAN/ CNIC:

کمپنیز ایکٹ 2017 کے سیکشن 242 کے مطابق، اراکین سے درخواست کی جاتی ہے کہ وہ اپنے CNIC اور بینک اکاؤنٹ کی تفصیلات فراہم کریں، جن میں بینک کا نام، برانچ کا پتہ، اور بین الاقوامی بینک اکاؤنٹ نمبر (IBAN) شامل ہوں، تاکہ ان کا نقد ڈیویڈنڈ براہ راست ان کے بینک اکاؤنٹ میں منتقل کیا جاسکے۔ جو اراکین ابھی تک یہ معلومات فراہم نہیں کر سکے، انہیں فوری طور پر اپنے کارآمد CNIC کی کاپی اور مکمل شدہ ”ڈیویڈنڈ بینک مینڈیٹ فارم“ کمپنی کے شیئرز رجسٹرار کو جمع کروانے کی یاد دہانی کرائی جاتی ہے۔ کارآمد بینک اکاؤنٹ تفصیلات اور CNIC کی عدم موجودگی میں ایکٹ اور کمیشن کے قواعد و ضوابط کے مطابق ڈیویڈنڈ کی رقم روک دی جائے گی۔ ”ڈیویڈنڈ بینک مینڈیٹ فارم“ کمپنی کی ویب سائٹ پر دستیاب ہے۔

CDC کا وٹنس میں حصص رکھنے والے اراکین سے درخواست ہے کہ وہ اپنے متعلقہ CDC شرکا کو براہ راست اپنے بینک مینڈیٹ کی تفصیلات فراہم کریں۔

7- غیر وصول شدہ ڈیویڈنڈ اور بونس شیئرز (کمپنیز ایکٹ 2017 کی دفعہ 244 کے تحت)

وہ ممبران جو کسی بھی وجہ سے اپنے غیر دعویٰ شدہ ڈیویڈنڈ یا بونس شیئرز کا مطالبہ نہیں کر سکے، یا اپنے فزیکل شیئرز سرٹیفکیٹس (اگر کوئی ہوں) حاصل نہیں کر سکے، انہیں ہدایت کی جاتی ہے کہ وہ اپنے غیر دعویٰ شدہ ڈیویڈنڈ یا غیر وصول شدہ شیئرز سرٹیفکیٹس کی معلومات اور وصولی کے لیے ہمارے شیئرز رجسٹرار ”میسرز کارپریٹ ایک ایسوسی ایٹس (پرائیویٹ) لمیٹڈ“ - 503 ای، جو ہرٹاؤن، لاہور سے رابطہ کریں۔

8- فزیکل شیئرز کی بک انٹری فارم میں تبدیلی

کمپنیز ایکٹ 2017 کی دفعہ 72 کے مطابق ہر کمپنی کو اپنے فزیکل شیئرز کو بک انٹری فارم میں تبدیل کرنا لازمی ہے۔ لہذا، جو اراکان فزیکل شیئرز کے حامل ہیں، انہیں درخواست کی جاتی ہے کہ وہ کسی بھی بروکر کے ساتھ یا براہ راست CDC میں انویسٹر اکاؤنٹ کھول کر اپنے فزیکل شیئرز کو بک انٹری فارم میں منتقل کرائیں۔ اس سے انہیں کئی فوائد حاصل ہوں گے، جن میں شیئرز کی محفوظ تحویل / آن لائن ٹریڈنگ، ملکیت کی آسان منتقلی، شیئرز کے ضیاع / گمشدگی / نقل کے خطرے سے بچاؤ، استحقاق کا فوری کریڈٹ (بونس / حق کا معاملہ) شامل ہیں۔

9- ویڈیو کانفرنس کی سہولت

کمپنیز ایکٹ 2017 کے مطابق، اگر کمپنی کو ایسے ارکان کی طرف سے درخواست موصول ہو جو مجموعی طور پر کمپنی کے 10 فیصد یا اس سے زیادہ حصص کے حامل ہوں اور ایک مخصوص جغرافیائی مقام پر رہائش پذیر ہوں، اور وہ مینٹنگ میں ویڈیو کانفرنس کے ذریعے شرکت کرنا چاہیں، تو کمپنی اس شہر میں ویڈیو کانفرنس کی سہولت فراہم کرے گی، بشرطیکہ یہ سہولت دستیاب ہو۔

ویڈیو کانفرنس کی سہولت کی درخواست کمپنی کے رجسٹرڈ دفتر پر سالانہ جنرل مینٹنگ کی تاریخ سے کم از کم سات (07) دن قبل کمپنی کی ویب سائٹ www.crescenttextile.com پر دستیاب معیاری فارم پر جمع کروانی ہوگی۔

نوٹس برائے سالانہ اجلاس عام

- 10- پتے کی تبدیلی
ارکان سے درخواست ہے کہ اپنے پتوں میں کسی بھی قسم کی تبدیلی کو فوری طور پر کمپنی کے شیئرز رجسٹرار کو اطلاع دیں۔
- 11- AGM میں کوئی تھنہ نہیں
ارکان کو مطلع کیا جاتا ہے کہ سالانہ عمومی اجلاس میں کوئی تحائف تقسیم نہیں کیے جائیں گے۔
- 12- فریکل شیئرز ہولڈرز کی لازمی رجسٹریشن کی تفصیلات
کمپنیز ایکٹ، 2017 کی دفعہ 119 کمپنیز ریگولیشنز، 2024 کے رگولیشن 47 کے تحت، فریکل شکل میں شیئرز رکھنے والے شیئرز ہولڈرز سے درخواست کی جاتی ہے کہ وہ اپنی تفصیلات، بشمول سی این آئی سی / این آئی سی او پی / پاسپورٹ نمبر، ڈاک کا پتہ، ای میل ایڈریس، موبائل / ٹیلی فون نمبر اور انٹرنیشنل بینک اکاؤنٹ نمبر (IBAN) ذیل میں دیے گئے پتے پر کمپنی کے شیئرز رجسٹرار کو فراہم کریں یا اپ ڈیٹ کروائیں، تاکہ کمپنی اپنا قانونی ریکارڈ مکمل اور تازہ ترین رکھ سکے:

کارپ ٹیک ایسوسی ایٹس (پرائیویٹ) لمیٹڈ، E-503، جوہر ٹاؤن، لاہور، پاکستان

ٹیلی فون: +92-42-35170336-37

ای میل: info@corptec.com.pk

PROXY FORM

I/We _____
of _____ being
a member(s) of The Crescent Textile Mills Limited and holder of _____ ordinary
shares hereby appoint Mr./Mrs./Miss _____
of _____
_____ or failing him/her _____ of
_____ as my/our proxy in my/our absence to attend and vote for
me/us and on my/our behalf at the 77th Annual General Meeting of the Company to be held on Tuesday, October 27, 2026
at 11:00 a.m. at the Registered Office of the Company, Sargodha Road, Faisalabad, and at any adjournment thereof.

As witness my/our hand/seal this _____ day of October 2026.

Witnesses:

Signature: _____

Name: _____

Address: _____

Signature: _____

Name: _____

Address: _____

Folio No.	CDC Account No.	
	Participant ID	Account No.
CNIC/NTN #		

Member's Signature

The Signature should agree with the
specimen registered with the
Company

IMPORTANT:

- 1 This Proxy Form, duly completed and signed, must be received at the Registered Office of the Company, Sargodha Road, Faisalabad not less than 48 hours before the time of holding the meeting.
- 2 If a member appoints more than one proxy and more than one instruments of proxies are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

For CDC Account Holders/Corporate Entities

In addition to the above the following requirements have to be met.

- (i) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be provided with the proxy form.
- (ii) To attend the meeting through video link etc., proxy may inform the Company and provide their details including name, CNIC scan (both sides), folio number, cell phone number and email address, at least 48 hours before the time of AGM at the email sajjad.hussain@ecrestex.pk.
- (ii) The video link of meeting shall be sent to the members on their registered email addresses.



پراکسی فارم

میں/ہم _____، بحیثیت ممبر (ممبران) دی کریسٹنٹ

ٹیکسٹائل ملز لمیٹڈ اور حامل _____ عام شیئرز، بذریعہ ہذا جناب/محترمہ _____ ساکن

_____ یا ان کی عدم موجودگی میں جناب/محترمہ _____ ساکن

_____ کو میری/ہماری غیر حاضری میں میری/ہماری طرف سے کمپنی کے 77 ویں سالانہ اجلاس عام میں شرکت کرنے اور ووٹ دینے کے لیے، جو بروز منگل، 27 اکتوبر 2026ء کو صبح 11:00 بجے کمپنی کے رجسٹرڈ دفتر واقع سرگودھا روڈ، فیصل آباد میں منعقد ہو رہا ہے، یا اس کے کسی بھی ملٹوی شدہ اجلاس کے لیے، اپنا مختار عام (پراکسی) مقرر کرتا ہوں/کرتے ہیں۔

بطور گواہ میرے/ہمارے دستخط بتاریخ _____ دن اکتوبر 2026 میرے/ہمارے دستخط ہوئے

گواہان:

دستخط: _____ نام: _____
دستخط: _____ نام: _____
دستخط: _____ نام: _____

ممبر کے دستخط

دستخط کمپنی میں رجسٹرڈ نمونہ کے مطابق ہونے چاہئیں۔

سی ڈی سی اکاؤنٹ نمبر		فولیو نمبر
اکاؤنٹ نمبر	شرکت داری شناخت	
شناختی کارڈ / میٹشل ٹیکس نمبر		

اہم ہدایات:

- 1- مکمل اور دستخط شدہ پراکسی فارم اجلاس کے مقررہ وقت سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ دفتر (واقع سرگودھا روڈ، فیصل آباد) میں موصول ہونا لازمی ہے۔
- 2- اگر کوئی ممبر ایک سے زائد پراکسی نامزد کرتا ہے اور کمپنی کے پاس ایک سے زائد پراکسی فارمز جمع کرواتا ہے، تو ایسے تمام پراکسی فارمز منسوخ تصور ہوں گے۔
- 3- سی ڈی سی (CDC) اکاؤنٹ ہولڈرز/کارپوریٹ اداروں کے لیے:

مذکورہ بالا شرائط کے علاوہ درج ذیل تقاضوں پر بھی عمل درآمد ضروری ہے

- (i) حقیقی مالکان اور پراکسی کے قومی شناختی کارڈ (CNIC) یا پاسپورٹ کی تصدیق شدہ کاپیاں پراکسی فارم کے ساتھ منسلک کرنا ضروری ہے۔
- (ii) ویڈیولنک وغیرہ کے ذریعے اجلاس میں شرکت کی صورت میں، پراکسی اجلاس سے کم از کم 48 گھنٹے قبل کمپنی کو مطلع کرے اور اپنی تفصیلات بشمول نام، قومی شناختی کارڈ کی سکین شدہ کاپی (دونوں اطراف)، فولیو نمبر، موبائل نمبر اور ای میل ایڈریس، ای میل sajjad.hussain@ecrestex.pk پر فراہم کرے۔
- (iii) اجلاس کا ویڈیولنک ممبران کو ان کے رجسٹرڈ ای میل ایڈریسز پر ارسال کیا جائے گا۔

Mills & Registered Office

Sargodha Road,
Faisalabad, Pakistan
P: +92-41-111-105-105
F: +92-41-8786525
M: crestex@ctm.com.pk

Share Register

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Lahore, Pakistan
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M: info@corptec.com.pk

www.crescenttextile.com



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 [crescenttextilemills](https://www.facebook.com/crescenttextilemills)

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