



Rupali Polyester Limited

241-242 Upper Mall Scheme, Anand Road, Lahore - 54000, Pakistan

UAN : +92 42 111-RUPALI (787-254)
Fax : +92 42 35713095 - 6
E-mail : info@rupaligroup.com
Website : www.rupaligroup.com

RL/CA-PSX
6 October 2026

Form-5

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

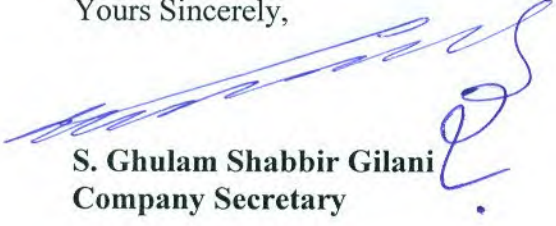
Subject: **Transmission of Annual Report - 2026**

Dear Sir,

We have to inform you that the Annual Report of our Company for the year ended 30 June 2026 have been transmitted through PUCARS and is also available on Company's website.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,


S. Ghulam Shabbir Gilani
Company Secretary



RUPALI POLYESTER LIMITED

— Annual Report —
2026

For the year ended 30 June 2026

Contents



1. Corporate Data	02
2. Our Vision	04
3. Our Mission	05
4. Our Core values	06
5. Company Profile	07
6. Financial Highlights	08
7. Chairman's Review	12
8. Directors' Report to the Shareholders	14
9. Notice of Meeting	36
10. Review Report on the Statement of Compliance contained in the Listed Companies_(Code of Corporate Governance) Regulations, 2019	42
11. Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019	43
12. Gender Pay Gap Statement	46
13. Independent Auditors' Report to the Members`	47
14. Statement of Financial Position	54
15. Statement of Profit or Loss	55
16. Statement of Comprehensive Income	56
17. Statement of Changes In Equity	57
18. Statement of Cash Flow	58
19. Notes to the Financial Statements	59
20. Pattern of Shareholding	90
21. Form of Proxy	93

Corporate Data

Board of Directors

Chairman

Shehzad Feerasta

Chief Executive Officer

Nooruddin Feerasta

Directors

Muhammad Rashid Zahir - Non-Executive	Amyna Feerasta - Non-Executive
Zeeshan Feerasta - Non-Executive	Yaseen M. Sayani - Independent Non-Executive
Shahid Hameed - Independent Non-Executive	Abdul Hayee - Executive

Audit Committee

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

Human Resource & Remuneration Committee

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

Chief Financial Officer

Abdul Hayee

Company Secretary

S. Ghulam Shabbir Gilani

Bankers

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

Auditors

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

Registered Office

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

Plant

30.2 Kilometer Lahore - Sheikhpura Road
Sheikhpura - 39350 PAKISTAN





Our Vision

To consistently maintain the Company's leading status of producing high quality products being first preference of our customers. Also to maintain the standards of performance excellence with long term plans of expansion and diversification.



Our Mission

To develop the Company on sound technical and financial footings with better productivity, excellence in quality and operational efficiencies at lower operating costs by utilizing blend of high professionalism.

To accomplish targeted results through increased earnings for maximum benefit to the Company stakeholders.

To be an equal opportunity employer taking utmost care of the employees for their career progression with better reward and recognition of their abilities and performance.

To fulfil general obligations towards the society, particularly safety, security and other environmental protections.

Our Core Values

- ▶ An Organization with well disciplined and professionally managed operational and administrative functions
- ▶ Pioneering status in Polyester Fiber manufacturing
- ▶ High quality manufacturing standards
- ▶ Our products enjoy first preference of downstream users
- ▶ Performance excellence in all areas of operations
- ▶ Integrity in all our dealings based on commitments
- ▶ Very sound internal controls and highly disciplined financial management
- ▶ An excellent image and reputation amongst corporate sector of the country and worldwide recognition
- ▶ High importance to stakeholders with historical background of regular dividend payouts to shareholders when Company in profits



Company Profile

RUPALI POLYESTER LIMITED was incorporated at Karachi in May 1980 as a Public Limited Company and is listed on Pakistan Stock Exchange Limited (formerly Karachi, Lahore and Islamabad Stock Exchanges). It owns and operates composite facilities to manufacture Polyester Staple Fiber and Polyester Filament Yarn. It produces quality products by using latest technology and best quality of raw materials. The Company has the privilege of being one of the pioneers in Pakistan for manufacture of Staple Fiber of highest quality. Since its inception, the Company has been growing steadily through expansion and diversified operations. The assets of the Company have increased to Rs.11,839 million from the initial capital outlay of Rs.150 million.

The Company has a Polymerization Unit with a capacity of 105 metric tons per day, Polyester Filament Yarn capacity of 30 metric tons per day and a Polyester Staple Fiber capacity of 65 metric tons per day. The Company has put up an additional POY line with a capacity of 28 M. Tons per day at a cost of around Rs.162 million. The various products of Rupali are in fact import substitution as these were previously imported from Japan, Indonesia, Taiwan and Korea. Now the Company is importing the basic raw materials only and through value addition is producing the highest quality products locally.

Since inception, the philosophy of the Company's management is to grow on the strength of quality and reliability. To achieve this objective, it is maintaining a well equipped Research & Development Centre for standard maintenance, innovative improvements in its products and achieving economies in production techniques without compromising on standard and quality of products. Products and services offered by the Company are acknowledged by the customers as quality and reliable products and are the first preference of customers.

The Company gives high priority to customers' satisfaction, tries to maintain uninterrupted supply of its products and provides after sales services, technical support for trouble shooting.

ALHAMDO LILLAH, the Company enjoys high prestige and reputation in the business community, banks, financial institutions and customers. It is also amongst major contributors to the national exchequer.



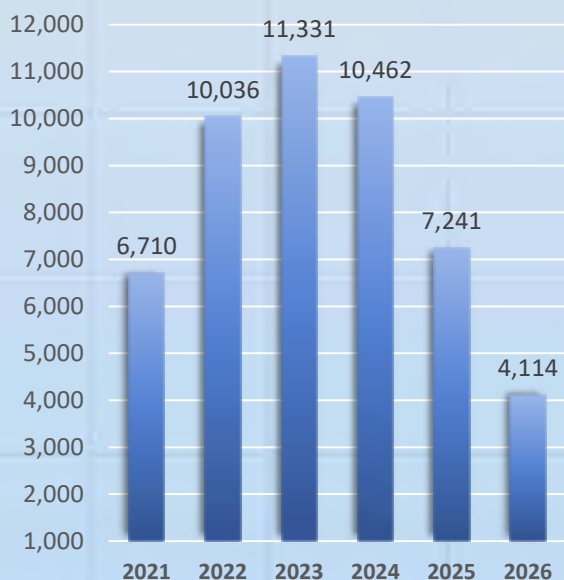
Financial Highlights

Particulars	UOM	2026	2025	2024	2023
Profit and Loss Account					
Sales - Net	Rs. in thousand	3,803,592	6,162,278	10,485,055	11,526,866
Cost of sales	Rs. in thousand	4,113,930	7,241,472	10,461,685	11,331,350
Gross Profit	Rs. in thousand	(310,338)	(1,079,194)	23,370	195,516
Operating profit / (loss)	Rs. in thousand	(21,657)	(1,362,857)	(259,847)	(74,696)
Profit / (loss) before tax	Rs. in thousand	(235,589)	(1,621,332)	(758,997)	(168,954)
Profit / (loss) after tax	Rs. in thousand	(187,996)	(1,526,382)	(822,505)	(184,828)
Income tax - current	Rs. in thousand	(49,717)	(78,221)	(131,588)	(145,157)
- prior years	Rs. in thousand	-	-	9,801	4,664
- deferred	Rs. in thousand	97,310	173,171	58,279	24,619
Dividend					
Cash dividend	Rs. in thousand	-	-	-	-
Cash dividend rate	%age	-	-	-	-
Balance Sheet					
Share capital	Rs. in thousand	340,685	340,685	340,685	340,685
Reserves	Rs. in thousand	5,376,578	5,556,175	6,266,859	7,095,969
Shareholders equity	Rs. in thousand	5,717,263	5,896,860	6,607,544	7,436,654
No. of ordinary shares	Numbers	34,068,514	34,068,514	34,068,514	34,068,514
Non Current Liabilities	Rs. in thousand	1,961,240	2,449,652	318,957	267,853
Current liabilities	Rs. in thousand	4,160,912	3,668,271	6,370,039	4,399,817
Property, Plant and Equipment	Rs. in thousand	7,601,678	7,763,465	6,956,898	6,999,997
Capital work-in-progress	Rs. in thousand	12,707	12,803	164,469	16,062
Long term investments/loans/deposits	Rs. in thousand	4,481	4,481	4,481	4,281
Current assets	Rs. in thousand	2,697,986	2,783,572	4,930,333	3,954,602
Net current assets	Rs. in thousand	(1,462,926)	(884,699)	(1,439,706)	(445,215)
Total liabilities and Equity	Rs. in thousand	11,839,415	12,014,783	13,296,540	12,104,324
Total Assets	Rs. in thousand	11,839,415	12,014,783	13,296,540	12,104,324
Ratio Analysis					
Gross profit	Percentage	(8.16)	(17.51)	0.22	1.70
Net profit	Percentage	(4.94)	(24.77)	(7.845)	(1.60)
Inventory turnover	Times	6	4	7	14
Cash Dividend per share	Rupees	-	-	-	-
Earnings per share - basic and diluted	Rupees	(5.52)	(44.80)	(24.14)	(5.43)
Debt: equity ratio		0 : 100	0 : 100	0.100	0 : 100
Break-up value per share	Rupees	167.82	173.09		218.29
Market value per share at the end of the year	Rupees	27.10	27.15	16.26	19.00
Production volume					
Production capacity	M. Tons	66,805	66,805	39.166	39.166
Production achieved	M. Tons	5,337	12,039	25,270	30,860
Employees	Numbers	677	767	1,176	1,262

2022	2021	2020	2019	2018	2017
11,229,275	7,554,429	5,914,249	9,053,741	6,044,111	5,025,401
10,035,836	6,710,396	5,520,731	8,562,629	5,680,917	4,887,698
1,193,439	844,033	393,518	491,112	363,192	137,703
864,498	604,317	341,768	342,664	234,689	(9,384)
865,731	546,036	108,801	174,302	115,822	(123,064)
861,092	292,065	33,510	54,975	64,553	(120,083)
251,712	113,317	88,714	95,670	60,479	43,937
613	537	453	574	266	(35,369)
(247,686)	140,117	(13,876)	23,083	(9,477)	(11,549)
170,343	170,343	-	34,068	34,068	-
50	50	-	10	10	-
340,685	340,685	340,685	340,685	340,685	340,685
7,456,895	2,796,622	2,504,500	2,078,613	2,078,613	1,735,615
7,797,580	3,137,307	2,845,185	2,419,298	2,401,499	2,337,074
34,068,514	34,068,514	34,068,514	34,068,514	34,068,514	34,068,514
218,656	181,349	263,369	539,687	554,584	592,176
3,507,833	3,183,831	3,797,067	3,055,610	2,939,711	2,799,721
6,917,027	3,089,935	3,082,353	3,295,511	3,201,449	2,971,353
17,994	147,706	10,402	64,020	234,019	7,972
4,281	4,281	4,281	4,396	4,396	4,396
3,755,348	2,805,337	3,110,413	2,252,188	2,252,399	2,353,222
247,515	(378,494)	(686,544)	(803,422)	(687,134)	(446,499)
11,524,069	6,502,487	6,905,621	6,014,595	5,895,744	5,728,971
11,524,069	6,502,487	6,905,621	6,014,595	5,895,744	5,728,971
10.63	11.17	6.65	5.42	6.01	2.74
7.67	3.87	0.57	0.61	1.07	(2.39)
12	8	7	10	7	8
5	5	-	1	1	-
25.27	8.57	0.98	1.61	1.89	(3.52)
0 : 100	0 : 100	4 : 96	4 : 96	6 : 94	7 : 93
228.88	92.09	83.51	71.01	70.49	68.60
38.00	34.00	13.20	27.55	29.50	19.25
22,100	22,100	22,100	22,100	22,100	22,100
35,458	37,579	26,493	38,495	31,578	31,181
1,349	1,389	1,344	1,468	1,323	1,230

Graphical Presentation

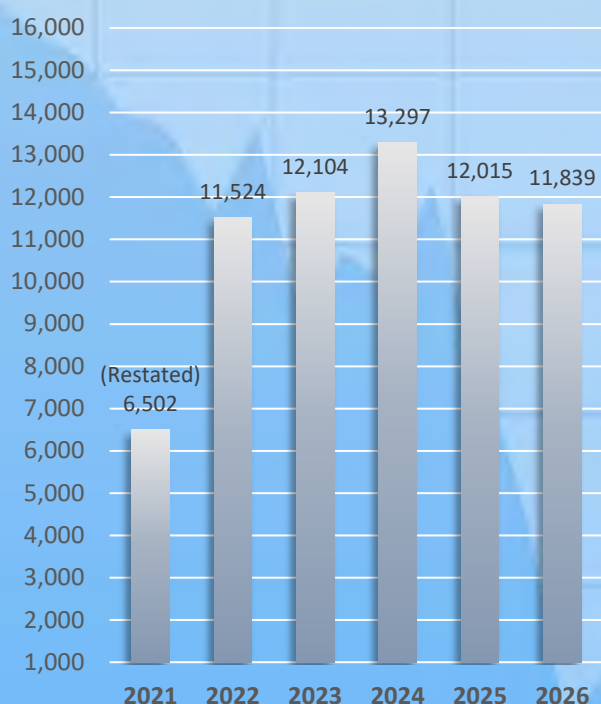
**Cost of Revenue
(Rs. In Million)**



**Production
(M. Tons)**



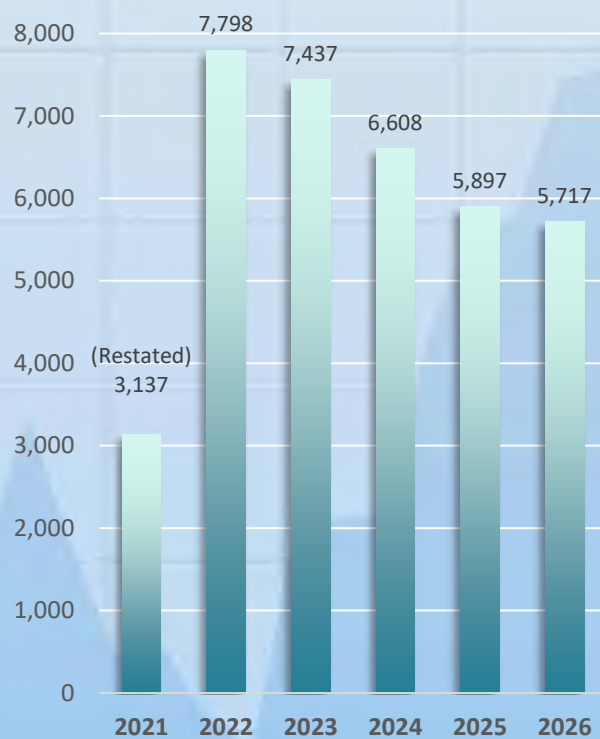
**Gross Assets Employed
(Rs. In Million)**



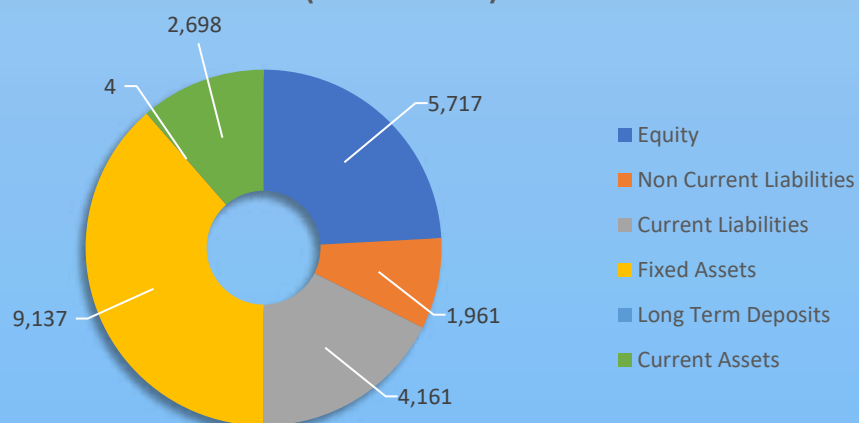
**Profitability
(Rs. In Million)**



Shareholders Equity (Rs. In Million)



Financial Position 2026 (Rs. In Million)



Chairman's Review

On behalf of the Board of Directors, I am pleased to present to you the Annual Report and audited Financial Statements of Rupali Polyester Limited for the year ended 30 June 2026. During the year under review, global economy faced challenges due to USA-Iran war. As a consequential impact, the Company's operational results were vulnerable due to high energy costs, high mark-up on bank borrowings and Middle-East crisis. Further, the dumped imports of Polyester Staple Fiber and Polyester Filament Yarn from China and Malaysia and other countries into Pakistan very negatively impacted the domestic industries. The National Tariff Commission (NTC) on our application and after thorough investigation process had imposed Anti-Dumping Duties which were challenged by several Yarn Merchants in the Anti-Dumping Appellate Tribunal. Pursuant to the Anti-Dumping Appellate Tribunal's judgement dated June 11, 2026, NTC has made a de novo final determination in remand back proceedings and imposed Definitive Anti-dumping Duty for five years effective from November 15, 2024. In de novo final determination, the duty has been reduced and it ranges from 3.07% to 19.32% against 5.35% to 20.78%.

The above stated factors impacted the financial results for the year ended 30 June 2026. The SBP's policy rates although decreased but the impact of previous high mark-up rates during the FY under review resulted in heavy finance cost.

The Company's Management is relentlessly striving for steadily improving the operational capabilities for maintaining and enhancing its shareholders' confidence. I announce with great pleasure that Rupali Polyester Limited has maintained its operational performance in current year, but the challenges being encountered were main factors that halted the momentum of growth during FY 2025-26. The profitability remained although negative but ratios of gross and net loss reflect improvement from last year. The Company's financial results have been presented in greater detail in the Report of the Directors. The Company has an important role in country's economic prosperity, through creation of job opportunities, performance of its Corporate Social Responsibility (CSR) and good corporate governance. The Company adheres to sound standards of employee health, safety, environment and security. Our team of professionals regularly monitors the market dynamics and strives for maintaining the momentum of growth. However, the unfavourable factors mainly include the dumping from

China and high energy costs. Rupali Polyester Limited functions in the best corporate governance regime with strong internal operational and financial controls. Our Board Members contribute their professional acumen and provide guidance and oversight in reviewing and approving the Company policies for which I place on record my special gratitude to them. Their guidance is instrumental in policy making, risk analysis and keeping the Company on right trajectory for its targeted achievements.

The Board is fully responsible for governance and oversight of sustainability risks and opportunities, which includes the environmental, social and governance considerations, within the Company by setting the Company's sustainability strategies, priorities and targets to create long term corporate value, under the SECP's ESG Disclosure Guidelines.

The Board's support and guidance was available to the Company in the key policy matters as under:

1. The Company has well thought out vision, mission and values. The vision and mission statements were revisited.
2. Annual targets were set for the Management in key performance areas.
3. The Board provided directions and oversight on the Company's business activities.
4. The Board regularly reviews the system of governance under applicable laws and more specifically under the Listed Companies (Code of Corporate Governance) Regulations, 2019, the ESG legal framework for its being transparent and robust.
5. The Directors in their report have provided adequate disclosures regarding the assessment of sustainability related risks, how these are managed or mitigated, and measures taken to promote DE&I in the Company
6. The Board reviewed, discussed and approved business strategy, plan, budgets and financial statements and other reports including internal audit reports. It received clear agendas and supporting written material in sufficient time prior to Board and Committee meetings.

7. The Board members offered the diversity and right mix of independent and non-executive directors including female director in compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Furthermore, on behalf of the Board, I would like to express my sincere gratitude to the Company's shareholders for their continued support and appreciate the commitment and valuable services rendered by the employees of the Company in such difficult times. I also express my thanks to the Government for giving due consideration to the industry problems and to our Banks (both Islamic and Conventional) for their confidence in the Company's management



Shehzad Feerasta
Chairman

Lahore: 1 October 2026

Directors' Report to the Shareholders

On behalf of the Board of Directors, we warmly welcome you to the Company's forty-sixth Annual General Meeting and are pleased to present the Annual Audited Financial results for the financial year ended 30 June 2026, together with the auditor's report. This Directors' Report has been prepared in conformity with Section 227 of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019.

We provide hereunder an overview of the key financial highlights from the Company's annual results:

Key Financial Results

	Rupees in million
Loss before levy and taxation	235.589
Less: Levy & taxation	47.593
Loss after taxation	187.996
	Rupees
Earnings per share – basic and diluted	(5.52)

Overview

Pakistan's economy enters FY 2026-27 on a path of gradual recovery and stabilization, building on the momentum witnessed in FY 2025-26. Provisional GDP growth for the outgoing year stood at 3.7%, the strongest in four years, supported by a broad-based rebound in Large Scale Manufacturing. There is an optimistic forecast of growth for FY2027, driven by continued recovery in manufacturing and higher investment.

Macroeconomic stability is expected to improve further, though challenges remain. Inflation, which averaged 11.7% in May 2026, is targeted at 8.2% for FY 2026-27. The SBP projects inflation to remain within its medium-term target range of 5% - 7% for most of FY26 and FY27, while ADB estimates average inflation at 6.5% for FY2027, largely due to elevated oil prices and regional trade disruptions. The policy rate was raised to 11.50% in May 2026 to anchor inflation expectations, and the SBP has indicated it will ease monetary policy cautiously to support private sector credits.

For the manufacturing sector, the outlook is cautiously positive. Industrial activity gained traction in FY26. However, import growth remained subdued in FY26 as raw material and capital machinery imports declined amid weak business confidence. The trade deficit widened, with exports declining, underscoring Pakistan's structural dependence on imported energy and industrial inputs.

Key risks for FY 2026-27 include volatility in global energy prices, geopolitical tensions in the Middle East that could impact oil and remittance flows, and tight fiscal space. On the positive side, progress under the IMF Extended Fund Facility, tariff reforms aimed at reducing duties by half over five years, and record IT exports in FY26 provide a foundation for resilience. For Pakistan's manufacturing base, this translates into an environment of moderate demand recovery, improving capacity utilization in LSM, and a gradual easing of input cost pressures, provided macroeconomic discipline is maintained.

Oil Supply Chain and Energy Outlook

The escalation of conflict in the Middle East has emerged as a key external risk to Pakistan's energy supply chain in FY 2026-27. Pakistan remains heavily dependent on imported crude oil and LNG, and disruptions to shipping routes through the Strait of Hormuz and Gulf ports have already contributed to volatility in global oil prices and freight costs. The US-Iran conflict and broader regional instability have strained supply chains worldwide, with Pakistan being particularly vulnerable due to its fragile balance-of-payments position and high energy import bill. Rising oil import costs, coupled with a foreign-exchange squeeze, have fed directly into domestic fuel prices, transport costs, and inflation, which rose to 11.7% in May 2026. For the manufacturing sector, this translates into higher energy and logistics costs, pressure on working capital, and margin compression, especially for industries reliant on furnace oil, diesel, and gas. While remittances and SBP's FX reserve buildup provide some buffer, any prolonged disruption to Middle East oil flows could further widen the trade deficit and delay the anticipated easing of inflation and interest rates. Besides this, during the year we faced internal risks like transporters strikes, protests and unrests which hampered the raw materials and other supply chain.

Woes of Pakistani Manufacturers of Polyester Staple Fiber (PSF) and Polyester Filament Yarn (PFY) Due to Dumping from China

1. Background

PSF and PFY are core inputs for Pakistan's textile value chain - used in yarn spinning, weaving, knitting, and art-silk fabrics. The main domestic producers include Gatron Industries Ltd and Rupali Polyester Ltd. China is the largest global exporter of both products and has consistently been the main source of imports into Pakistan.

2. Key Woes of Domestic PFY Industry

Pakistani manufacturers had filed multiple complaints with the National Tariff Commission (NTC) arguing that Chinese imports are being "dumped" - sold in Pakistan at prices below normal value. The documented impacts cited in NTC investigations include:

- Price undercutting and suppression: Imported Chinese PFY/DTY entered at prices significantly below domestic prices, forcing local mills to cut prices and eroding margins
- Loss of market share: Decline in domestic sales, production, and market share during the injury periods
- Capacity issues: Underutilization of production capacity, lower productivity, and reduced return on investment
- Profitability squeeze: Persistent negative impact on profitability and wages due to competition from low-priced imports
- Raw material linkage: PTA, the key raw material for PSF and PFY, was also found to be dumped from China, raising input cost volatility for local PSF/ PFY manufacturers

For downstream users, the Pakistan Yarn Merchants Association (PYMA) argued the opposite problem: domestic capacity is insufficient. PYMA states 3/4 of Pakistan's PFY requirement is met through imports, with annual demand from small and medium art-silk units exceeding 220,000 MT. They claim duties raise costs for fabrics used by middle and low-income consumers.

3. Status of Anti-Dumping Duties by National Tariff Commission (NTC)

The NTC has conducted several investigations under the Anti-Dumping Duties Act, 2015:

A. Polyester Filament Yarn - Drawn Textured Yarn (DTY/PFY) from China

- Investigation initiated: May 26, 2024, on application by Gatron Industries Ltd and Rupali Polyester Ltd
- Provisional duties: Imposed November 15, 2024 for 4 months
- Final determination: Definitive anti-dumping duties imposed for 5 years, effective from November 15, 2024

- Duty rates: Between 5.35% and 20.78% on PFY from China.
- Finding: NTC concluded dumped imports caused material injury through price undercutting, price suppression, and decline in key performance indicators

Levy of Anti-Dumping Duties on Polyester Filament Yarn

National Tariff Commission (NTC) after conducting a thorough investigation had announced Final Determination of Anti-Dumping Duty (ADD) on Polyester Filament yarn (PFY) imported from China, effective from 17 June 2025. The duty ranges from 5.35% to 20.78%. Several Yarn Merchants had filed Appeals in the Anti-Dumping Appellate Tribunal, Pakistan against this Duty.



During the investigation period and for the full year of 2025, domestic PFY producers have incurred substantial operational losses due to continued dumping. The financial distress is so acute that, should the major domestic PFY units be forced to shut down, it will result in the complete collapse of the PFY industry in Pakistan. This is not merely a case of material injury it represents an existential threat to the domestic industry, with severe implications for Pakistan's textile sector and overall industrial sustainability.

Pursuant to the Anti-Dumping Appellate Tribunal's judgement dated June 11, 2026, NTC has made a de novo final determination in remand back proceedings and imposed Definitive Anti-dumping Duty for five years effective from November 15, 2024. In de novo final determination, the duty was reduced and

it ranges from 3.07% to 19.32% against 5.35% to 20.78%. Moreover, in de novo final determination the duty on major Chinese exporters of PFY was much decreased.

B. Polyester Staple Fiber (PSF)

PSF has also been subject to NTC scrutiny in the past. NTC records show an earlier investigation "against dumped imports of PSF from Indonesia, Korea, and Thailand".

C. Related: Purified Terephthalic Acid (PTA)

Because PTA is the main feedstock for PSF/PFY, this matters to manufacturers:

- Definitive duties imposed: Effective January 4, 2026 for 5 years
- Rates: 4.17% for INEOS, and 9.50% for Zhejiang Dushan Energy and all other Chinese exporters
- Basis: Lesser duty rule applied - duty equal to injury margin to remove material injury

4. Implementation and Current Issues

1. Exemptions: Duties do not apply to imports used as inputs for export-oriented products or foreign grant-in-aid projects under applicable exemption schemes.

2. Industry pushback:

- Importers have approached the Ministry of Commerce to withdraw the notification and have challenged the decision before the NTC Tribunal and in court
- PYMA criticized the duties as "unjustified" because domestic industry cannot meet demand, and alleged mal-administration in NTC decision-making

3. Policy tension: Importers argue the duties contradict the government's stated goal of gradually reducing tariffs

Impact on Domestic Manufacturers of PFY

1. Price Pressure Returns

- Without ADD, cheaper Chinese DTY/PFY can re-enter at lower landed costs.
- Local producers like Gatron and Rupali lose the price cushion that was meant to offset "price undercutting and suppression" found by NTC.

2. Market Share and Capacity Utilization Erode

- NTC's own injury findings cited declines in market share, sales, production, profitability, capacity utilization, wages, and ROI during the investigated period.
- Suspension means those same factors can worsen again. Domestic capacity is ~84,865 to 105,000 MT per year across 9-19 units, while demand is ~135,000 to 400,000 MT. Importers fill the gap quickly when duties are gone.

3. Investment and Import Substitution Plans at Risk

- Manufacturers' ~\$120 million in capacity expansion is being undermined by dumped imports.
- With duties suspended, the business case for new PFY lines weakens because margins shrink and payback periods lengthen.



4. Evasion and Revenue Losses Resurface

- Past experience: after the 2017 ADD notification, duties were evaded and ~Rs10 billion remained outstanding.
- Suspension creates another window for under-invoicing and misdeclaration, making it harder for NTC/FBR to recover duties later.

5. Upstream Linkages Hit

PFY uses locally produced PTA. If PFY units cut production, demand for local PTA also falls — even though PTA itself has separate ADD of 4.17%-9.5% from 4 January 2026.

What Happens Next

Uncertainty: Domestic manufacturers hold back expansion, and buyers delay long-term contracts until the legal position is clear. Exporters under DTRE scheme are unaffected either way because their PFY imports are already duty-free.

Bottom line: For domestic PFY manufacturers, the suspension removes trade protection and exposes them again to low-priced Chinese imports. That likely means margin squeeze, lower capacity use, and delayed investment.

Raw Material Prices Overview

During the year, prices of raw materials mainly PTA and MEG remained volatile due to Middle-East escalated crisis.

Sales Revenue and Profitability Analysis for FY 2025-26

In the fiscal year 2025-26, sales revenue decreased to Rs. 3,804 million from Rs.6,162 million in 2025. This decline was primarily driven by:

- High Levels of Dumped Imports: Low-quality Polyester Filament Yarn (PFY) was dumped into Pakistani markets from China at lower prices, which has devastated the locally produced PFY.
- Slowness in the Downstream Market: A sluggish demand in the market reduced sales opportunities.
- Unfavorable Fluctuations in Sale Prices: Variability in pricing further impacted revenue.
- High energy costs: The energy cost during the year remained high.

Gross Profit and Profitability Scenario

The Company showed much improvement in FY 2026. The gross loss of Rs.1,079 million in 2025 fell to Rs. 310 million in 2026. This improved gross loss contributed to the overall easement of net results.

Financial Results improvement in 2026

The gross loss in the year 2026 is Rs.310 million as against Rs.1,079 million in the year 2025. Loss before levy and taxation stood at Rs.285 million against Rs.1,699 million in 2025 and loss after tax decreased to Rs.188 million against loss after tax of Rs.1,526 million in 2025.

The gross loss compared to turnover, in the year 2026 is 8% as against 18% in the year 2025, as such gross loss has reduced by almost 10% from last year. The net loss before tax for year 2026 against turnover is 5% as against 26% in the year 2025. This reflects much improvement in the operational segments of the Company.

Sustainability

As one of the leading manufacturing entities, Rupali Polyester Limited (RPL) remains committed to responsible business practices, integrating ESG (Environment, Social and Governance) values into its entire operational segments.

To support this commitment, the Company continued to regularly identify and assess material areas that could significantly influence its long-term performance as well as its impact on the economy, environment, communities, and other key stakeholders. This process was guided by the principle of double materiality, addressing both financial and non-financial impacts.

The Management is responsible for steering RPL's sustainability strategy and governance. It reviews the identification and assessment of material ESG topics, ensuring that the Company's priorities align with both stakeholder expectations and emerging sustainability risks and opportunities. It monitors progress against defined targets, and ensures integration of sustainability considerations into business decisions. It receives regular updates on performance, assesses key focus areas, and provides direction to ensure alignment with Company's overall business strategy. It also oversees the implementation of critical Health, Safety, Environment & Security (HSE&S) procedures, ensuring these are kept in line with the best practices.

The Company fosters a culture of environmental and social responsibility, encouraging all employees to contribute to long-term sustainable value creation.

To ensure compliance and understanding, employees are guided by approved Policies conversing Management System, Occupational Health Manual, Corporate Engineering Procedures, and Information Notes for Managers. These tools help ensure compliance, build accountability, and reinforce the Company's commitment to continuous improvement in sustainability performance.

Focus on Quality Control

Our focus on quality control and adherence to international standards not only enhances our product offerings but also aligns with our commitment to sustainability and consumer safety. By continuously investing in quality raw materials, advanced technology, and skilled personnel, we are poised to meet the evolving needs of our customers while maintaining the highest standards in the industry.

Risk Management

Managing risk is one of the fundamentals of sustainable growth and development. At RPL, the Board of Directors has the overall responsibility of overseeing risk management processes and internal control procedures. These processes are documented and reviewed periodically by the Board Audit Committee.

Due to sectoral considerations, the Company is vulnerable to inherent risks. The risks that a Company is prepared to take at the strategic and operational levels, as well as its capability to manage them, are crucial in determining its potential to generate sustainable value. The goal of the Company's risk management strategy is to make sure that these risks are promptly identified and dealt with.

The overall charge for monitoring the risk management procedure rests with the Board of Directors. It ensures that choices are consistent with the Company's strategy and risk tolerance. The Board is regularly updated on the significant operational and financial risks facing the Company.

The Chief Executive Officer and senior Management, who are in charge of the day-to-day risk management operations, conduct periodic reviews of all risk areas as part of the risk management process.

The Board encourages the Management to develop a strong methodology to predict the possible effects of severe events on the Company's profitability, balance sheet, capital, and liquidity. This will help to further enhance the entire risk management framework.

The Board looks after the Company's risk management process and controls, as well as reviews the Company's risk appetite and strategy with regard to key risks, such as credit risk, liquidity and funding risk, market risk, product risk, and reputational risk, as well as the standards, policies, and procedures for observing and minimizing such risks.

The Board is custodian of the Organization's entire risk management procedure. Business units and corporate functions address risks in an institutionalized manner that is in line with the Company's goals. Our internal audit also plays its role actively. Cross-functional engagement and communication across Company divisions are used to manage the business risk. The Senior Management extensively discusses the risk assessment findings in order to determine what preventive actions are required.

Risk management remains an ongoing exercise; therefore, this process includes timely updates on both the risks and remedial and/or corrective actions.

Board of Directors

The present members of the Board of Directors were elected on 28 October 2024 and since then there is no change in the Board. The present composition is in conformity with the provisions of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Board determines the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, Government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner.

The present remuneration policy of Non-Executive Directors including Independent Directors continues to be reviewed by the Board from time to time.

Remuneration of Directors

Following are the aggregate amounts of salary / fee and other perquisites of the present Board for FY-2025-26:

Directors' Category	Number	Aggregate Amount of Salary and Fee	Other Perquisites
Executive Directors: Chief Executive Officer (Mr. Nooruddin Feerasta)	One	Nil	Chief Executive Officer is drawing no salary since his first appointment except Company car.
Director Mr. Abdul Hayee	One	3,812,130/-	Nil
Independent Directors	Two	Nil	Nil
Non-Executive Directors (including one female director)	Four	Nil	Nil

The Board periodically reviews the remuneration policy and a well-defined remuneration policy is in place.

Auditors

M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants, were appointed on 27 October 2025. M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants, retire and being eligible have offered themselves for re-appointment.

The Board has received recommendations from its Audit Committee for re-appointment of M/s. RSM, Avais Hyder Liaquat Nauman, Chartered Accountants as Auditors of the Company for the year 2026-27.

Pattern of Shareholding

A statement showing the pattern of shareholding in the Company as at 30 June 2026 is annexed to this Report.

Other Disclosures

The Company's performance has been sufficiently elaborated in earlier parts of this Report of the Directors, however, the specific disclosures of some mandatory constituents are explained hereunder in terms of the provisions of Section 227 of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Rule Book of Pakistan Stock Exchange Limited:

- During the financial year ended 30 June 2026, following were the directors of the Company. Total number of Directors: 08 (Seven male and one female).

Category	Names
a) Independent Directors	Mr. Yaseen M. Sayani Mr. Shahid Hameed
b) Non-Executive Directors	Mr. Muhammad Rashid Zahir Mrs. Aymna Feerasta Mr. Shehzad Feerasta Mr. Zeeshan Feerasta
c) Executive Directors	Mr. Nooruddin Feerasta Mr. Abdul Hayee

Committees of the Board Audit Committee

- | | |
|--|----------|
| 1. Mr. Yaseen M. Sayani
(Independent Director) | Chairman |
| 2. Mr. Muhammad Rashid Zahir
(Non-Executive Director) | Member |
| 3. Mr. Zeeshan Feerasta
(Non-Executive Director) | Member |

H.R and Remuneration Committee

- | | |
|--|----------|
| 1. Mr. Shahid Hameed
(Independent Director) | Chairman |
| 2. Mr. Nooruddin Feerasta
(Chief Executive Officer) | Member |
| 3. Mr. Zeeshan Feerasta
(Non-Executive Director) | Member |

- The principal activities of the Company remained consistent as manufacture and sale of synthetic products. There were several developments during the year under review including infrastructural development and refurbishment of manufacturing lines with the aim of cost cutting. Strategic review

was undertaken through monitoring of marketing trend for monthly production plans to ensure uninterrupted supply to meet the downstream demands.

- There has been no change in nature of the Company's business.
- The external auditors have issued unqualified audit report for the year ended 30 June 2026.
- Rupali Polyester Limited is not a foreign Company and has no holding or subsidiary Company.
- Pattern of shareholding as on 30 June 2026 is annexed.
- The earning per share at the year-end was (Rs.5.52).
- The factors contributed towards main achievements as well as the hindrances in growth during the financial year 2025-26 have been elaborated in this Report. Several measures were taken during the year by the Company Management under guidance of the Board of Directors to serve as economic tools to strive for making and keeping the unit profitable. However, the FY 2025-26 faced multiple challenges and our sales revenues could not grow as per our projected expectations due to many unfavourable contributory factors explained in the Report. The gross margin and bottom-line results during the year under review have shown negative position due to unstable global and domestic economic environment.
- The Company's historical debt repayments and servicing record is excellent and its Management never allowed a situation to arise that may cause default in repayment of debt.
- The Company's internal controls are strong. The Company has implemented sound systems and controls in all spheres of operational and commercial activities with check & balance for regular monitoring. The purchase procedures and SOPs are also sound and the checks and controls are ensured at every stage. This system is functioning smoothly and successfully with no element of delay in meeting requirements as per the delivery schedules. The SOPs of various activities are regularly reviewed and bottlenecks removed for improvements where required for smooth system functioning.

- There has occurred no material changes and commitments materially affecting the financial position of the Company between the end of the financial year of the Company i.e. 30 June 2026 and the date of the report. The results will be under pressure in coming periods also because of the challenges explained above in detail.
- The Company's business suffered setback in current year resulting in gross and net loss. The Management is striving hard for revival and growth. The overall unfavorable market conditions include dumping of low-cost PSF, PFY and cloth from the regional countries and termination of anti-dumping duties on imports from China and Malaysia. However, just near the end of the FY 2025-26 (in mid-June 2026), National Tariff Commission has announced final determination of anti-dumping duties on Polyester Filament Yarn exported by Chinese's firms. This has eased-out the competition of our products with the dumped imports and it is expected that our financial results will begin to improve.
- The Company's business operations have no adverse impact on environment. The outlets of wastewater, emissions, gases etc. are kept under the environmental protection parameters and procedures and controls.
- The Company fulfills its Corporate Social Responsibilities by way of donations to various deserving educational institutions and hospitals.
- There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations.
- Compliance wherever not made has been explained as required under the Listed Companies (Code of Corporate Governance) Regulations, 2019

Related party transactions

In compliance with Section 208 and 209 of the Companies Act, 2017 and Related Parties Regulations, 2018, the Company executes transactions with following associated companies, related parties in the ordinary course of business:

- Rupafil Limited
- Rupali Nylon (Pvt) Ltd.
- Soneri Bank Limited
- Trust



The shareholders in its meeting held on 27 October 2025 had given approval through special resolution for transactions to be consummated with related parties during the year 2025-26. The Board of Directors has duly approved/ratified the transactions made in FY 2025-26 with above related parties.

Disclosure Requirements as per PSX Regulations/ Code of Corporate Governance Regulations:

Corporate Governance:

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirement set out by the Securities and Exchange Commission of Pakistan (SECP). The Company has also implemented several best governance practices. The report on Corporate Governance under PSX Rule Book forms an integral part of the Annual Report. The requisite certificate from the auditors of the Company confirming compliance with the conditions of the Corporate Governance is attached.

Good Corporate Governance has always been the focal point of the Board of Directors of the Company. We are happy to report that your Company by the Grace of ALLAH meets the standard set in the guidelines for good Corporate Governance and is in compliance with the relevant Regulations. At Rupali Polyester Limited, we ensure that we evolve and follow the corporate governance guidelines and best practices sincerely to not just boost long-term shareholders' value, but to also respect minority rights. We consider it our inherent responsibility to disclose timely and accurate information regarding our financials and performance, as well as the leadership and governance of the Company. In accordance with the vision set by the Board, the Company aspires to follow the global Polyester industry benchmark for value creation and corporate citizenship.

The Company expects to realize its Vision by taking such actions as may be necessary in order to achieve its goals of value creation, safety, environment and people. The Auditors' Certificate regarding compliance of conditions of Corporate Governance are made part of the Annual Report.

During the year, the Company took several initiatives in various aspects of sustainability. At the strategic level, the Company embarked on a scenario planning exercise to envision the future, looking at economic, regulatory and stakeholder scenarios in order to develop our next vision and action plans. In order to drive the various aspects of sustainability in a more focused way, the Company put together consolidated governance mechanisms with clear demarcation of

roles between the Board, its Committees and the Management. During the year, the capital projects for environment have progressed significantly. Following specific statements are being given hereunder:

The Company has initiated steps for energy conservation and improving energy efficiency. Our environment research team in R&D has been regularly working on projects and plant operations to reduce the environmental impact of our operations while improving resource efficiency. We are happy to report that the Company has made a lot of improvement as a result of its efforts.



Human Resource Management adopts key decisions not just with respect to Human Resources but businesses as a whole. It focuses on improving the way of life, work culture, employee engagement, productivity, effectiveness and efficiency. During the year, several employee centric policies were launched to cater to the needs of the work force and also to keep the Company up to date with external realities.

Policies like adoption leave, physical and emotional well-being, and professional counseling services were launched in the interest of the employees' changing needs. The Company initiated multiple actions to keep the workforce engaged. Actions are being taken to increase professional diversity, providing greater amenities for contractor workforce, improving employee skills and enhancing employee productivity.

In addition, policies are being implemented to support affirmative action through training and enabling employment.

We further state that:

- The Company has maintained its books of account as per statutory requirements.
- The Company's financial statements fully present the state of affairs, its results of operations, cash flows and changes in equity.
- Appropriate accounting policies and applicable International Accounting Standards and International Financial Reporting Standards were applied in preparation of financial statements, accounting estimates are based on reasonable and prudent judgment, and any departures from there have been adequately disclosed and explained.
- There is no inconsistency in these policies and no material departure from the best practices of corporate governance is allowed.
- These accounts have been prepared on going concern basis and the Management is satisfied regarding going concern status of the Company. The Management under the guidelines of the Board of Directors will continue its best efforts to mitigate the current losses. The Company is also taking measures to optimize cost and to enhance efficiency that is expected to result in improved production, yield and profitability.
- The system of internal controls of the Company is significantly sound in design and has been effectively implemented and monitored.
- Plant operations remained normal throughout the year. However, the dumped imports from China and Malaysia disturbed our sales targets, which put adverse impact on our sales revenues. The reasons for decrease in revenues, increase in cost of goods sold, gross margin, huge burden of finance costs and bottom-line results have been highlighted and explained.
- There is no statutory payment because of taxes, duties, levies and charges outstanding other than those in normal business-related transactions.
- Company is neither in default nor likely to default any loans, short-term borrowings or any sort of debt instruments.

Investment of Provident Fund

The value of investment in Provident Fund Trust Account inclusive of profit accrued:

As on June 30, 2026 (Unaudited)	As on June 30, 2025 (Audited)
Rupees in Thousands	
11,675	14,696

Audit Committee Meetings Held and Attendance by each Member

Total number of Audit Committee Meetings held during the year under review: **04**

Attendance by each Member:

1. Mr. Yaseen M. Sayani	Chairman	04
2. Mr. Muhammad Rashid Zahir	Member	04
3. Mr. Zeeshan Feerasta	Member	04

H.R and Remuneration Committee Meetings Held and Attendance by each Member

Total number of H.R and Remuneration Committee Meetings held during the year under review: **04**

Attendance by each Member:

1. Mr. Shahid Hameed	Chairman	04
2. Mr. Nooruddin Feerasta	Member	04
3. Mr. Zeeshan Feerasta	Member	04

Board Meetings Held and Attendance by each Director

Total number of Board Meetings held during the year under review: **04**

Attendance by each Member:

1. Mr. Nooruddin Feerasta	Chief Executive Officer	04
2. Mr. Muhammad Rashid Zahir	Non-Executive Director	04
3. Mrs. Amyna Feerasta	Non-Executive Director	04
4. Mr. Yaseen M. Sayani	Independent Director	04
5. Mr. Shehzad Feerasta	Non-Executive Director	04
6. Mr. Zeeshan Feerasta	Non-Executive Director	04
7. Mr. Shahid Hameed	Independent Director	04
8. Mr. Abdul Hayee	Executive Director	04

Corporate Social Responsibility (CSR)

Your Company attaches high priority to its social responsibilities and is committed to the highest standards of corporate behavior. The Company's CSR responsibilities are fulfilled through selective monetary contributions in the areas of health care, education, environmental protection, water and sanitation, child welfare, infrastructure development and other welfare activities subject to availability of surplus funds. Our CSR activities include contributions to hospitals and welfare programs engaged in assisting under-privileged patients, students and children of various special needs.

Code of Conduct

As a part of continuous adherence to best practices of corporate governance, Rupali Polyester Limited believes in widely disseminating its values and ethics

for strict adherence by all employees, contractors, suppliers and others associated with business of the Company. Our commitment to encouraging ethical and responsible practices is demonstrated by the fact that the Company had a comprehensive Code of Conduct in place well before the introduction of this requirement in 2002 and since then have been reviewed and updated. The Code of Conduct of the Company is reviewed periodically and we ensure compliance at all levels. Furthermore, upon joining the Company, all employees are required to read and understand the Code of Conduct for strict compliance, which demonstrates Company's best corporate governance in practice.

Succession Planning

At Rupali Polyester Limited, there is a proper succession planning and is implemented evaluating the incumbents' talent. The focus is on capability building by encouraging internal lateral moves.

Individuals highlighted for succession are developed through stretched assignments and involvement through internal /external training and on the job education.

Whistleblowing Policy

Rupali Polyester has a well-defined Whistleblowing Policy. Any cases where the Code of Conduct has been violated and to help facilitate strict adherence to it, employees have access to a whistleblowing protocol. Through this program, any employee can confidentially report suspected breach of ethics and Code of the Company by way of anonymity. Any complaints if received are thoroughly investigated with prudent conclusion. The Board Audit Committee as well as the Board oversees this process.

Health, Safety and Environment

The Company is strongly committed towards all aspects of maintaining a safe and healthy environment for our business operations as well as affiliated organizations.

The Company fully recognizes safety as a key component of operational excellence and gives vital importance to the training of employees and contractors. We also try to enhance safety awareness and actively incorporate best practices for the industries overall operational set-up.

Our commitment to environment, health and safety is manifested in our operational activities as no major accident was reported in the year 2026.

There was no reportable occupational illness from our employees or contracted work force in FY 2025-26. Proper fumigation and treatment against viral spread is regularly carried out at plant site and offices.

Environment, Social & Governance (ESG)

The Management and the Board of Directors of Rupali Polyester Limited are committed to deliver strong Environmental, Social & Governance (ESG) performance that fosters achieving long-term shared value for all stakeholders. We recognize that ESG factors are critical components to ensure business sustainability, lead integrated research analysis, effective decision-making and profound engagement with communities and employees to manage business and performance excellence.

As part of our dedication to integrating ESG principles into our corporate framework, the Board of Directors is already putting full focus on developing a comprehensive ESG policy that will surely serve as a cornerstone for guiding our ESG initiatives and ensuring alignment with global best practices.

Gender Diversity Policy

The Board of Directors of the Company is well cognizant of the importance and need of gender diversity for financial performance and business growth. The women demonstrate appreciable leadership role in corporate sector. Taking forward the policy framework developed by the Board of Directors in domain of gender diversity, the Board of Directors are preparing Gender Diversity Policy. However, every position is assessed to see if the females can comfortably handle the work stresses under the continuous process operations.

Labor Management Relations

Like previous years, cordial relations were maintained between the Management and the labor force. We extend our appreciation for their dedication and hard work demonstrated at every level for the progress and growth of the Company.

Internal Financial Control Systems and their Adequacy

Your Company has an Internal Control System commensurate with the size scale and complexity of its operations and well-documented procedures for various processes, which are periodically reviewed for changes warranted due to business needs. The Internal Auditor continuously monitors the efficiency of the internal controls/ compliance with the objective of providing to Audit Committee and the Board of Directors an independent objective and reasonable assurance of the adequacy and effectiveness of the

Company's risk management control and governance processes. This system of internal control facilitates effective compliance of mandatory requirements under the Companies Act, 2017 and the Rule Book of PSX.

To maintain its objectivity and independence the Internal Auditor reports to the Chairman of the Audit Committee. The Internal Auditor monitors and evaluates the efficiency and adequacy of the internal control system with reference to the Financial Statement. Based on the report of internal auditor the Management undertakes corrective actions in respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee. During the year under review, no reportable material weakness in the operation was observed. Regular audit and review processes ensure that such systems are reinforced on an ongoing basis.

Corporate Briefing Session (CBS)

During the financial year 2025-26, one CBS was held.

Approval of Financial Statements

The financial statements for FY 2025-26 prepared as per provisions of Companies Act, 2017 were approved and authorized for their issuance by the Board of Directors on 1 October 2026.

Approval of the Directors' Report and Compliance Statement

The Board of Directors approved the Directors' Report and Statement of Compliance on 1 October 2026 and authorized their issuance.

Acknowledgments

The Board of Directors extends its sincere gratitude to our valued partners, including the Ministries of Finance, Industries and Production, Commerce, Communication and Information Technology, and Textile Industry. Their collaboration has been instrumental in our progress, providing essential support and guidance that have enabled us to navigate the challenges in our sector.

We also wish to acknowledge the vital support received from the Federal Board of Revenue, Departments of Customs and Central Excise, and the Government of Punjab. Their efforts have played a crucial role in facilitating our operations and fostering a conducive environment for growth.

Furthermore, we are thankful for the continued cooperation and trust from Development Financial Institutions and Commercial Banks. Their financial support has been pivotal in allowing us to pursue our objectives and expand our capabilities.

Together, with the ongoing collaboration of all stakeholders, we remain committed to driving forward the growth of the polyester industry and contributing to the economic development of the Nation. We are also thankful to our employees at every level whose dedicated performance proves a tool for successful Company operations.

On behalf of the Board



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director

Lahore
1 October 2026

اعترافات

بورڈ آف ڈائریکٹرز مالیات، صنعت و پیداوار، تجارت، مواصلات اور انفارمیشن ٹیکنالوجی، اور ٹیکسٹائل انڈسٹری کی وزارتوں سمیت ہمارے قابل قدر شرکت داروں کا تہہ دل سے شکریہ ادا کرتا ہے۔ ان کا تعاون ہماری ترقی میں اہم کردار ادا کرتا ہے، ضروری مدد اور رہنمائی فراہم کرتا ہے جس نے ہمیں اپنے شعبے میں چیلنجوں سے نمٹنے کے قابل بنایا ہے۔

ہم فیڈرل بورڈ آف ریونیو، کسٹمز اور سنٹرل ایکسائز کے محکموں اور حکومت پنجاب سے ملنے والے اہم تعاون کو بھی تسلیم کرنا چاہتے ہیں۔ ان کی کوششوں نے ہمارے کاموں کو آسان بنانے اور ترقی کے لیے سازگار ماحول کو فروغ دینے میں اہم کردار ادا کیا ہے۔

مزید برآں، ہم ترقیاتی مالیاتی اداروں اور کمرشل بینکوں کے مسلسل تعاون اور اعتماد کے لیے شکریہ ادا کرتے ہیں۔ ان کی مالی مدد ہمیں اپنے مقاصد کو حاصل کرنے اور اپنی صلاحیتوں کو بڑھانے میں اہم کردار ادا کرتی ہے۔

ایک ساتھ، تمام اسٹیک ہولڈرز کے جاری تعاون کے ساتھ، ہم پورے سٹر انڈسٹری کی ترقی کو آگے بڑھانے اور ملک کی اقتصادی ترقی میں اپنا حصہ ڈالنے کے لیے پرعزم ہیں۔ ہم اپنے ہر سطح کے ملازمین کے بھی شکر گزار ہیں جن کی کارکردگی سال کے دوران کمپنی کے کامیاب آپریشنز کے حامل کئے گئے۔

منجانب بورڈ آف ڈائریکٹرز



ذیشان فیراستہ
ڈائریکٹر



نور الدین فیراستہ
چیف ایگزیکٹو آفیسر

لاہور
یکم اکتوبر 2026

صحت، حفاظت اور ماحول

کمپنی ہماری کاروباری کارروائیوں کے ساتھ ساتھ منسلک تنظیموں کے لیے ایک محفوظ اور صحت مند ماحول کو برقرار رکھنے کے تمام پہلوؤں کے لیے پرعزم ہے۔ کمپنی حفاظت کو مکمل طور پر آپریشنل ایکسیلنس کے ایک اہم جز کے طور پر تسلیم کرتی ہے اور ملازمین اور ٹھیکیداروں کی تربیت کو اہم اہمیت دیتی ہے۔ ہم حفاظت سے متعلق آگاہی کو بڑھانے اور صنعتوں کے مجموعی آپریشنل سیٹ اپ کے لیے بہترین طریقوں کو فعال طور پر شامل کرنے کی بھی کوشش کرتے ہیں۔

میں کوئی بڑا حادثہ نہیں ہوا۔ 2025-26 ماحولیات، صحت اور حفاظت سے ہماری وابستگی ہماری آپریشنل سرگرمیوں سے ظاہر ہوتی ہے کیونکہ مالی سال میں ہمارے ملازمین یا معاہدہ شدہ ورکر فورس کی طرف سے کوئی قابل اطلاع پیشہ ورانہ بیماری نہیں تھی۔ پلانٹ کی جگہ اور دفاتر میں وائرل پھیلاؤ کے خلاف مناسب فو میگیشن 2025-26 مالی سال اور علاج باقاعدگی سے کیا جاتا ہے۔

ماحولیاتی، سماجی اور گورننس (GSE)

روپالی پولیسٹر لمیٹڈ کی انتظامیہ اور بورڈ آف ڈائریکٹر مضبوط ماحولیاتی، سماجی اور گورننس (GSE) کارکردگی فراہم کرنے کے لیے پرعزم ہیں جو تمام اسٹیک ہولڈرز کے لیے طویل مدتی مشترکہ قدر کے حصول کو فروغ دیتی ہے۔ ہم تسلیم کرتے ہیں کہ ای ایس جی عوامل کاروباری پائیداری کو یقینی بنانے، مربوط حقیقی تجزیہ، موثر فیصلہ سازی اور کاروبار اور کارکردگی کے انتظام کے لیے کمیونٹیز اور ملازمین کے ساتھ گہری وابستگی کو یقینی بنانے کے لیے اہم اجزاء ہیں۔

ای ایس جی اصولوں کو اپنے کارپوریٹ فریم ورک میں ضم کرنے کے لیے ہماری لگن کے ایک حصے کے طور پر، بورڈ آف ڈائریکٹر پہلے ہی ایک جامع ای ایس جی پالیسی تیار کرنے پر عمل پیرا ہیں جو یقینی طور پر ہمارے ای ایس جی اقدامات کی رہنمائی کرنے اور عالمی بہترین طریقوں کے ساتھ صف بندی کو یقینی بنانے کے لیے سنگ بنیاد کے طور پر کام کرے گا۔

صنعتی تنوع کی پالیسی

کمپنی کا بورڈ آف ڈائریکٹر مالی کارکردگی اور کاروباری ترقی کے لیے صنعتی تنوع کی اہمیت اور ضرورت سے بخوبی واقف ہے۔ خواتین کا ریٹ سیکنڈ میں قابل تعریف قائدانہ کردار کا مظاہرہ کرتی ہیں۔ صنعتی تنوع کے شعبے میں بورڈ آف ڈائریکٹر کے تیار کردہ پالیسی فریم ورک کو آگے بڑھاتے ہوئے، نیا بورڈ آف ڈائریکٹر آئندہ ای ایس جی ایم میں اپنے انتخاب کے مطابق اپنا عہدہ سنبھالنے کے بعد صنعتی تنوع کی پالیسی تیار کرے گا۔

لیبر منجمنٹ تعلقات

پچھلے سالوں کی طرح، انتظامیہ اور لیبر فورس کے درمیان خوشگوار تعلقات برقرار رہے۔ ہم کمپنی کی ترقی اور ترقی کے لیے ہر سطح پر ان کی لگن اور محنت کے لیے اپنی تعریف کرتے ہیں۔

داخلی مالیاتی کنٹرول کے نظام اور ان کی مناسبت

آپ کی کمپنی کے پاس ایک اندرونی کنٹرول سسٹم ہے جو اس کے آپریشنز کے سائز کے پیمانے اور پیچیدگی اور مختلف پروسیسز کے لیے اچھی طرح سے دستاویزی طریقہ کار کے مطابق ہے، جس کا وقتاً فوقتاً کاروباری ضروریات کے پیش نظر تہذیبوں کے لیے جائزہ لیا جاتا ہے۔ اندرونی آڈیٹر آڈٹ کمیٹی اور بورڈ آف ڈائریکٹر کو کمپنی کے رسک منجمنٹ کنٹرول اور گورننس کے عمل کی مناسبت اور تاثیر کی ایک آزاد مقصد اور معقول یقین دہانی فراہم کرنے کے مقصد کے ساتھ اندرونی کنٹرولز / تعمیل کی کارکردگی کی مسلسل نگرانی کرتا ہے۔ اندرونی کنٹرول کا یہ نظام ایکٹ اور فہرست سازی کے ضوابط کے تحت لازمی تقاضوں کی موثر تعمیل میں سہولت فراہم کرتا ہے۔

اپنی معروضیت اور آزادی کو برقرار رکھنے کے لیے اندرونی آڈیٹر آڈٹ کمیٹی کے چیئرمین کو رپورٹ کرتا ہے۔ اندرونی آڈیٹر مالیاتی بیان کے حوالے سے اندرونی کنٹرول کے نظام کی کارکردگی اور مناسبت کی نگرانی اور جائزہ لیتا ہے۔ اندرونی آڈیٹر کی رپورٹ کی بنیاد پر انتظامیہ متعلقہ علاقوں میں اصلاحی اقدامات کرتی ہے اور اس طرح کنٹرول کو مضبوط کرتی ہے۔ اہم آڈٹ مشاہدات اور اس پر اصلاحی اقدامات آڈٹ کمیٹی کے سامنے پیش کیے جاتے ہیں۔ زیر جائزہ سال کے دوران، آپریشن میں کوئی قابل اطلاع مواد کی کمزوری نہیں دیکھی گئی۔ باقاعدہ آڈٹ اور نظر ثانی کے عمل اس بات کو یقینی بناتے ہیں کہ اس طرح کے نظام کو مسلسل بنیادوں پر تقویت دی جائے۔

مالیاتی گوشواروں کی منظوری

کمپنیز ایکٹ، 2017 کی دفعات کے مطابق تیار کردہ مالی سال 2025-26 کے مالیاتی گوشواروں کو 11 اکتوبر 2026 کو بورڈ آف ڈائریکٹر نے ان کے اجراء کے لیے منظوری دی تھی۔ ڈائریکٹر کی رپورٹ اور تعمیل کے بیان کی منظوری

بورڈ آف ڈائریکٹر نے 1 اکتوبر 2026 کو ڈائریکٹر کی رپورٹ اور تعمیل کے بیان کی منظوری دی اور انہیں جاری کرنے کی اجازت دی۔

کارپوریٹ بریفنگ سیشن (CBS)

مالی سال 2025-26 کے دوران ایک CBS کا انعقاد کیا گیا۔

ہرکن کی حاضری:

نام کارکن	کنٹے اجلاس میں شرکت کی
۱۔ جناب شاہد حمید چیئرمین	04
۲۔ جناب نورالدین فیراستہ ممبر	04
۳۔ جناب ذیشان فیراستہ ممبر	04

بورڈ آف ڈائریکٹرز

زیر جائزہ سال کے دوران منعقدہ بورڈ میٹنگز کی کل تعداد: ۰۴

ہرکن کی حاضری:۔

نام کارکن	کنٹے اجلاس میں شرکت کی
۱۔ جناب نورالدین فیراستہ چیف ایگزیکٹو آفیسر	04
۲۔ جناب محمد رشید طاہر نان ایگزیکٹو ڈائریکٹر	04
۳۔ مسز امینہ فیراستہ نان ایگزیکٹو ڈائریکٹر	04
۴۔ جناب یاسین ایم سیانی آزاد ڈائریکٹر	04
۵۔ جناب شہزاد فیراستہ نان ایگزیکٹو ڈائریکٹر	04
۶۔ جناب ذیشان فیراستہ نان ایگزیکٹو ڈائریکٹر	04
۷۔ جناب شاہد حمید آزاد ڈائریکٹر	04
۸۔ جناب عبدالحی، ایگزیکٹو ڈائریکٹر	04

کارپوریٹ سماجی ذمہ داری (RSC)

آپ کی کمپنی اپنی سماجی ذمہ داریوں کو اعلیٰ ترین درجہ پر روپے کے اعلیٰ ترین معیارات پر کاربند ہے۔ کمپنی کی ایس آر ذمہ داریاں صحت کی دیکھ دیکھ بھال، تعلیم، ماحولیاتی تحفظ، پانی اور صفائی، بچوں کی بہبود، بنیادی ڈھانچے کی ترقی اور اضافی فنڈز کی دستیابی سے مشروط دیگر فلاحی سرگرمیوں کے شعبوں میں منتخب مالیاتی شرائط کے ذریعے پوری ہوتی ہیں۔ ہماری سرگرمیوں میں ہسپتالوں اور فلاحی پروگراموں میں شراکتیں شامل ہیں جو کم مراعات یافتہ مرلیضوں، طلبائی اور مختلف خصوصی ضروریات کے بچوں کی مدد میں مصروف ہیں۔

ضابطہ اخلاق

کارپوریٹ گورننس کے بہترین طریقوں کی مسلسل پابندی کے ایک حصے کے طور پر، روپالی پولیٹر لمیٹڈ کمپنی کے کاروبار سے وابستہ تمام ملازمین، ٹھیکیداروں، سپلائرز اور دیگر افراد کے ذریعے اپنی اقدار اور اخلاقیات کو وسیع پیمانے پر پھیلانے پر یقین رکھتی ہے۔ اخلاقی اور ذمہ دارانہ طرز عمل کی حوصلہ افزائی کے لیے ہماری وابستگی اس حقیقت سے ظاہر ہوتی ہے کہ کمپنی کے پاس 2002 میں اس ضرورت کے متعارف ہونے سے پہلے ایک جامع ضابطہ اخلاق موجود تھا اور اس کے بعد سے اس کا جائزہ لیا گیا اور اسے اپ ڈیٹ کیا گیا۔ کمپنی کے ضابطہ اخلاق کا مقناوقا جائزہ لیا جاتا ہے اور ہم ہر سطح پر تعمیل کو یقینی بناتے ہیں۔ مزید برآں، کمپنی میں شامل ہونے پر، تمام ملازمین کو سختی سے تعمیل کے لیے ضابطہ اخلاق کو پڑھنا اور سمجھنا ضروری ہے، جو عملی طور پر کمپنی کی بہترین کارپوریٹ گورننس کو ظاہر کرتا ہے۔

جائیشی کی منصوبہ بندی

روپالی پولیٹر لمیٹڈ میں، جائیشی کی ایک مناسب منصوبہ بندی ہے اور اس پر عمل آوری کی صلاحیتوں کا اندازہ لگا کر عمل کیا جاتا ہے۔ اندرونی پس منظر کی حرکتوں کی حوصلہ افزائی کرتے ہوئے صلاحیت کی تعمیر پر توجہ مرکوز کی گئی ہے۔ جائیشی کے لیے نمایاں کیے گئے افراد کو اندرونی/بیرونی تربیت اور ملازمت کی تعلیم کے ذریعے وسیع اسائنمنٹس اور شمولیت کے ذریعے تیار کیا جاتا ہے۔

Whistle Blowing پالیسی

پالیسی ہے۔ کسی بھی صورت میں جہاں ضابطہ اخلاق کی خلاف ورزی کی گئی ہو، اور اس پر سختی سے عمل کرنے میں Whistle Blowing روپالی پولیٹر لمیٹڈ کی ایک اچھی طرح سے طے شدہ والے پروٹوکول تک رسائی حاصل ہوتی ہے۔ اس پروگرام کے ذریعے، کوئی بھی ملازم اپنی شناخت ظاہر نہ کرنے کے ذریعے کمپنی کے Whistle Blowing مدد کے لیے، ملازمین کو اخلاقیات اور ضابطہ اخلاق کی مشتبہ خلاف ورزی کی خفیہ طور پر اطلاع دے سکتا ہے۔ اگر کوئی شکایت موصول ہوتی ہے تو اس کی منطقی انجام تک مکمل چھان بین کی جاتی ہے۔ بورڈ آڈٹ کمیٹی کے ساتھ ساتھ بورڈ اس عمل کی نگرانی کرتا ہے۔

ہیومن ریسورس مینجمنٹ کلیدی فیصلوں کو نہ صرف انسانی وسائل کے حوالے سے بلکہ مجموعی طور پر کاروبار کو اپناتا ہے۔ پیر زندگی، کام کی ثقافت، ملازمین کی مصروفیت، پیداوری، تاثیر اور کارکردگی کو بہتر بنانے پر مرکوز ہے۔ سال کے دوران، افرادی قوت کی ضروریات کو پورا کرنے اور کمپنی کو بیرونی حقائق کے ساتھ تازہ ترین رکھنے کے لیے متعدد ملازم مرکوز پالیسیاں شروع کی گئیں۔ جسمانی اور جذباتی بہبود، اور پیشہ ورانہ مشاورت کی خدمات جیسی پالیسیاں ملازمین کی بدلتی ہوئی ضروریات کے مفاد میں شروع کی گئیں۔ کمپنی نے افرادی قوت کو مصروف رکھنے کے لیے متعدد کارروائیاں شروع کیں۔ پیشہ ورانہ تنوع کو بڑھانے، ٹھیکیدار افرادی قوت کے لیے زیادہ سہولیات فراہم کرنے، ملازمین کی مہارتوں کو بہتر بنانے اور ملازمین کی پیداوری صلاحیت کو بڑھانے کے لیے اقدامات کیے جا رہے ہیں۔ مزید برآں، تربیت اور روزگار کے قابل بنانے کے ذریعے مثبت کارروائی کی حمایت کرنے کے لیے پالیسیاں نافذ کی جا رہی ہیں۔

ہم مزید کہتے ہیں کہ :

- کمپنی نے اپنے حساب کتاب کو قانونی تقاضوں کے مطابق برقرار رکھا ہے۔
- کمپنی کے مالی بیانات پوری طرح سے معاملات کی حالت، اس کے کاموں کے نتائج، نقد بہاؤ اور ایکویٹی میں تبدیلیوں کو پیش کرتے ہیں۔
- مناسب اکاؤنٹنگ پالیسیاں اور قابل اطلاق بین الاقوامی اکاؤنٹنگ معیارات اور بین الاقوامی مالیاتی رپورٹنگ کے معیارات کا اطلاق مالیاتی بیانات کی تیاری میں کیا گیا تھا، اکاؤنٹنگ کے تخمینے معقول اور دانشمندانہ فیصلے پر مبنی ہوتے ہیں، اور وہ اس سے کسی بھی روایتی نامناسب طور پر انکشاف اور وضاحت کی گئی ہے۔
- ان پالیسیوں میں کوئی تضاد نہیں ہے اور کارپوریٹ گورننس کے بہترین طریقوں سے کوئی مادی اخراج کی اجازت نہیں ہے۔
- یہ اکاؤنٹس Concern – Going کی بنیاد پر تیار کیے گئے ہیں اور انتظامیہ کمپنی کی Concern – Going کی حیثیت سے مطمئن ہے۔
- کمپنی کے اندرونی کنٹرول کا نظام ڈیزائن میں نمایاں طور پر درست ہے اور اسے م؛ بڑھتی ہوئی سے لاگو کیا گیا ہے اور اس کی نگرانی کی گئی ہے۔ پلانٹ کی کارروائیاں سال بھر معمول کے مطابق رہیں۔ تاہم، چین اور ملائیشیا سے ڈمپ شدہ درآمدات نے ہمارے سلاز اہداف کو متاثر کیا، جس سے ہماری سلاز کی آمدنی پر منفی اثر پڑا۔ محصولات میں کمی سامان کی فروخت کی لاگت اور مالیاتی لاگت میں کمی کی وجوہات پر روشنی ڈالی اور وضاحت کی گئی ہے۔
- عام کاروبار سے متعلق لین دین کے علاوہ ٹیکس، ڈیوٹی، لیویز اور چارجز کی کوئی قانونی ادائیگی نہیں ہے۔
- کمپنی نہ تو ڈیفالٹ میں ہے اور نہ ہی کسی قرضے، قلیل مدتی قرضوں یا کسی بھی قسم کے قرض کے آلات کو ڈیفالٹ کرنے کا امکان ہے۔

پروڈنٹ فنڈ کی سرمایہ کاری

پروڈنٹ فنڈ ٹرسٹ اکاؤنٹ میں سرمایہ کاری کی قیمت بشمول جمع شدہ منافع:

30 جون 2025	30 جون 2026
(آڈٹ شدہ)	(غیر آڈٹ شدہ)
روپے ہزاروں میں	
14,696	11,675

محاسبی کمیٹی کے اجلاس اور ہرکن کی شرکت

زیر جائزہ سال کے دوران منعقدہ محاسبی کمیٹی کے اجلاسوں کی کل تعداد: ۴۰

ہرکن کی حاضری

نام کارکن	کتنے اجلاس میں شرکت کی
۱۔ جناب یاسین ایم سیانی چیئرمین	04
۲۔ جناب محمد رشید ظاہر ممبر	04
۳۔ جناب ذیشان فیہرستہ ممبر	04

انسانی وسائل کی کمیٹی کے اجلاس اور ہرکن کی شرکت

زیر جائزہ سال کے دوران معاوضہ کمیٹی کے اجلاسوں کی کل تعداد: ۴۰

- کمپنی کا تاریخی قرض کی ادائیگی اور سرسنگ ریکارڈ بہترین ہے اور اس کی انتظامیہ نے کبھی بھی ایسی صورت حال پیدا نہیں ہونے دی جو قرض کی ادائیگی میں ڈیفالٹ کا باعث بنے۔
- کمپنی کے اندرونی کنٹرول مضبوط ہیں۔ کمپنی نے باقاعدہ مگرانی کے لیے چیک اینڈ بیلنس کے ساتھ آپریشنل اور تجارتی سرگرمیوں کے تمام شعبوں میں سائمنڈ سسٹم اور کنٹرول نافذ کیے ہیں۔

خریداری کے طریقہ کار اور ایس او بیز بھی درست ہیں اور ہر مرحلے پر چیک اینڈ کنٹرول کو یقینی بنایا گیا ہے۔ یہ نظام آسانی سے اور کامیابی کے ساتھ کام کر رہا ہے جس میں ترسیل کے نظام الاوقات کے مطابق تقاضوں کو پورا کرنے میں تاخیر کا کوئی عنصر نہیں ہے مختلف سرگرمیوں کے ایس او بیز کا باقاعدگی سے جائزہ لیا جاتا ہے اور جہاں ہموار نظام کے کام کرنے کی ضرورت ہوتی ہے وہاں بہتری کے لیے رکاوٹوں کو دور کیا جاتا ہے۔

- کمپنی کے مالی سال کے اختتام یعنی 30 جون 2026 اور رپورٹ کی تاریخ کے درمیان کمپنی کی مالی حالت کو مادی طور پر متاثر کرنے والی کوئی تبدیلیاں اور وعدے نہیں ہوئے ہیں۔ اوپر تفصیل سے بیان کئے گئے چیلنجوں میں کمی کی وجہ سے آنے والے ادوار میں نتائج دیا ہیں گے۔
- کمپنی کے کاروبار کو موجودہ سال میں دھچکا لگا جس کے نتیجے میں خالص نقصان ہوا۔ انتظامیہ بحالی اور ترقی کی طرف مستقل طور پر آگے بڑھنے کے لئے سخت کوشش کر رہی ہے۔ مجموعی طور پر ناسازگار مارکیٹ کے حالات میں علاقائی ممالک سے کم لاگت اور ہلکی کوالٹی کے پی ایس ایف، پی ایف وائی اور کپڑے کی ڈپنگ شامل ہے۔ نقصان کی بڑی وجہ باہر سے آنے والے دھاکے پر سے اینٹی ڈپنگ ڈیوٹی کو ختم کر دینا ہے۔
- تاہم مالی سال 2025-26 کے اختتام کے قریب (جون 2026 کے وسط میں) نیشنل ٹیرف کمیشن نے چینی فرموں کے ذریعے برآمد کئے جانے والے پولیسٹر فلامنٹ یارن پر اینٹی ڈپنگ ڈیوٹی کے حتمی تعین کا اعلان کیا ہے۔ اس ہماری مصنوعات کو ڈمپ شدہ درآمدات کے ساتھ مقابلہ کم ہو گا اور امید ہے کہ ہمارے مالیاتی نتائج بہتر ہونا شروع ہو جائیں گے۔
- کمپنی کے کاروباری کاموں کا ماحول پر کوئی منفی اثر نہیں پڑتا ہے۔ گندے پانی، اخراج، گیسوں وغیرہ کے اخراج کو ماحولیاتی تحفظ کے معیار، طریقہ کار اور کنٹرول کے تحت رکھا جاتا ہے۔
- کمپنی اپنی کارپوریٹ سماجی ذمہ داریاں مختلف مستحق تعلیمی اداروں اور ہسپتالوں کو عطیات کے ذریعے پوری کرتی ہے۔
- ریگولیٹرز یا بعد ازاں یا ٹریڈ یونٹوں کی طرف سے کوئی، اہم اور مادی احکامات جاری نہیں کیے گئے ہیں جو کہ جاری تشویش کی حیثیت اور کمپنی کے کاموں کو متاثر کرتے ہیں۔
- جہاں کہیں بھی تعمیل نہیں کی گئی ہے اس کی وضاحت سی سی جی 2019 کے تحت ضرورت کے مطابق کی گئی ہے۔

متعلقہ پارٹی کے لین دین

کمپنیز ایکٹ، ۲۰۱۷ اور متعلقہ پارٹیز ریگولیشنز، ۲۰۱۸ کے سیکشن ۲۰۸ اور ۲۰۹ کی تعمیل میں کمپنی اپنے عام کاروبار میں درج ذیل متعلقہ کمپنیوں، متعلقہ فریقوں کے ساتھ لین دین کرتی ہے:

- روپافل لمیٹڈ
- روپالی ٹائیٹون (پرائیویٹ) لمیٹڈ
- سونی ری پینک لمیٹڈ
- ٹرسٹ (Trust)

۲۷ اکتوبر ۲۰۲۵ کو ہونے والی اپنے سالانہ اجلاس عام میں شیئر ہولڈرز نے سال ۲۰۲۵-۲۶ کے دوران متعلقہ فریقوں کے ساتھ لین دین کے لیے خصوصی قرارداد کے ذریعے منظوری دی تھی۔ بورڈ آف ڈائریکٹرز نے مذکورہ بالا متعلقہ فریقوں کے ساتھ مالی سال ۲۰۲۵-۲۶ میں کیے گئے لین دین کی بانٹا بطور منظوری/توثیق کی ہے۔ پاکستان سٹاک ایکسچینج کے ضابطوں/کارپوریٹ گورننس کے ضابطوں کے مطابق انکشاف کے تقاضے

کارپوریٹ گورننس:

کمپنی کارپوریٹ گورننس کے اعلیٰ ترین معیارات کو برقرار رکھنے اور ایس ای سی پی کی طرف سے مقرر کردہ کارپوریٹ گورننس کی ضروریات پر عمل کرنے کے لیے پرعزم ہے۔ کمپنی نے حکمرانی کے کئی بہترین طریقوں کو بھی نافذ کیا ہے۔ پی ایس ایکس لسٹنگ ریگولیشنز کے تحت کارپوریٹ گورننس پر رپورٹ، سالانہ رپورٹ کا ایک لازمی حصہ ہے۔ کارپوریٹ گورننس کی شرائط کی تعمیل کی تصدیق کرنے والے کمپنی کے آڈیٹرز کی طرف سے مطلوبہ سرٹیفکیٹ کارپوریٹ گورننس کی رپورٹ کے ساتھ منسلک ہے۔ اچھی کارپوریٹ گورننس ہمیشہ کمپنی کے بورڈ آف ڈائریکٹرز کا مرکز بن رہا ہے۔ ہمیں یہ بتاتے ہوئے خوشی ہو رہی ہے کہ اللہ کے فضل سے آپ کی کمپنی اچھی کارپوریٹ گورننس کے رہنما اصولوں کے طے شدہ معیار پر پورا اترتی ہے اور متعلقہ قواعد و ضوابط کے مطابق ہے۔ روپالی پولیسٹر لمیٹڈ میں ہم اس بات کو یقینی بناتے ہیں کہ ہم کارپوریٹ گورننس کے رہنما اصولوں اور بہترین طریقوں پر خلوص نیت سے عمل کریں تاکہ نہ صرف طویل مدتی حصص یافتگان کی قدر میں اضافہ ہو، بلکہ اقلیتوں کے حقوق کا بھی احترام کیا جائے۔ ہم اپنے مالیات اور کارکردگی کے ساتھ ساتھ کمپنی کی قیادت اور حکمرانی کے بارے میں بروقت اور درست معلومات کی اشاعت کرنا اپنی موروثی ذمہ داری سمجھتے ہیں۔ بورڈ کے طے کردہ وٹن کے مطابق، کمپنی قدر پیدا کرنے اور کارپوریٹ شہریت کے لیے عالمی پالیسی انڈسٹری کا بیج مارک بننے کی خواہش رکھتی ہے۔

کمپنی توقع رکھتی ہے کہ قدر کی تخلیق، حفاظت، ماحولیات اور لوگوں کے اپنے اہداف کو حاصل کرنے کے لیے ضروری اقدامات کر کے اپنے وٹن کو پورا کرے گی۔ کارپوریٹ گورننس کی شرائط کی تعمیل سے متعلق آڈیٹرز کے سرٹیفکیٹ کو سالانہ رپورٹ کا حصہ بنایا گیا ہے۔

سال کے دوران، کمپنی نے پائیداری کے مختلف پہلوؤں میں نئی اقدامات کئے۔ تزویراتی سطح پر، کمپنی نے مستقبل کا تصور کرنے کے لیے ایک منظر نامے کی منصوبہ بندی کی مشق کا آغاز کیا جس میں معاشی، ریگولیٹری اور انسٹیبل ہولڈرز کے منظر ناموں کو دیکھتے ہوئے ہمارے اگلے وٹن اور انیشن پلان کو تیار کیا گیا۔ پائیداری کے مختلف پہلوؤں کو زیادہ توجہ مرکوز کرنے کے لیے، کمپنی نے بورڈ، اس کی کمیٹیوں اور انتظامیہ کے درمیان کرداروں کی واضح حد بندی کے ساتھ حکومتی نظام کو یکجا کیا ہے۔ سال کے دوران ماحولیات کے لیے سرمایہ کاری کے منصوبوں میں نمایاں پیش رفت ہوئی ہے۔ مندرجہ ذیل مخصوص بیانات یہاں دیئے جا رہے ہیں۔

کمپنی نے توانائی کے تحفظ کے اقدامات شروع کیے ہیں اور توانائی کی کارکردگی کو بہتر بنانے کے لیے اقدامات جاری رکھے ہوئے ہیں۔ R&D میں ہماری ماحولیاتی تحقیقی ٹیم وسائل کی کارکردگی کو بہتر بناتے ہوئے ہمارے کاموں کے ماحولیاتی اثرات کو کم کرنے کے منصوبوں پر مسلسل کام کر رہی ہے۔ ہمیں یہ بتاتے ہوئے خوشی ہو رہی ہے کہ کمپنی نے اپنی کوششوں کے نتیجے میں کافی بہتری حاصل کی ہے۔

شیئر ہولڈنگ کا نمونہ

۳۰ جون ۲۰۲۶ کو کمپنی میں شیئر ہولڈنگ کی تفصیل اس رپورٹ کے ساتھ منسلک ہے۔

دیگر افشا

ڈائریکٹرز کی اس رپورٹ کے ابتدائی حصوں میں کمپنی کی کارکردگی کو کافی تفصیل سے بیان کیا گیا ہے، تاہم، کمپنیز ایکٹ ۲۰۱۷ کے سیکشن ۲۲۷، لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز ۲۰۱۹ اور پاکستان اسٹاک ایکسچینج لمیٹڈ کی رول بک کی شرائط کے تحت کچھ لازمی اجرائی کے مخصوص انکشاف کی وضاحت یہاں کی گئی ہے ۳۰ جون ۲۰۲۶ کو ختم ہونے والے مالی سال کے دوران، کمپنی کے ڈائریکٹرز درج ذیل تھے۔

ڈائریکٹرز کی کل تعداد: ۰۸ (سات مرد اور ایک خاتون)۔

کیٹگری	اسماع
۱۔ آزاد ڈائریکٹرز	جناب یاسین ایم سیانی جناب شاہد حمید
ب۔ نان ایگزیکٹو ڈائریکٹرز	جناب محمد رشید ظاہر مسز امینہ فیراستہ جناب شہزاد فیراستہ جناب ذیشان فیراستہ
ج۔ ایگزیکٹو ڈائریکٹر	جناب نور الدین فیراستہ جناب عبدالحی

بورڈ کی کمیٹیاں

محاسبی کمیٹی

نام رکن	عہدہ رکن
۱۔ جناب یاسین ایم سیانی چیئرمین	(آزاد ڈائریکٹر)
۲۔ جناب محمد رشید ظاہر ممبر	(نان ایگزیکٹو ڈائریکٹر)
۳۔ جناب ذیشان فیراستہ ممبر	(نان ایگزیکٹو ڈائریکٹر)

انسانی وسائل کی کمیٹی

نام رکن	عہدہ رکن
۱۔ جناب شاہد حمید چیئرمین	(آزاد ڈائریکٹر)
۲۔ جناب نور الدین فیراستہ ممبر	(چیف ایگزیکٹو آفیسر)
۳۔ جناب ذیشان فیراستہ ممبر	(نان ایگزیکٹو ڈائریکٹر)

- کمپنی کی بنیادی سرگرمیاں مصنوعات کی تیاری اور فروخت کے طور پر مستقل رہیں۔ زیر جائزہ سال کے دوران متعدد پیشرفت ہوئی جن میں بنیادی ڈھانچے کی ترقی اور لاگت میں کمی کے مقصد کے ساتھ مینوفیکچرنگ لائنوں کی تجدید کاری شامل ہے۔ ماہانہ پیداواری منصوبوں کے لیے مارکنگ کے رجحان کی نگرانی کے ذریعے اسٹریٹجک جائزہ لیا گیا تاکہ بہاد کی طلب کو پورا کرنے کے لیے بلا قطل فراہمی کو یقینی بنایا جاسکے۔
- کمپنی کے کاروبار کی نوعیت میں کوئی تبدیلی نہیں آئی ہے۔
- بیرونی آڈیٹرز نے 30 جون 2026 کو ختم ہونے والے مالی سال کے لیے صاف (Unqualified) آڈٹ رپورٹ جاری کی ہے۔
- روپالی پولی اسٹیر لمیٹڈ کوئی غیر ملکی کمپنی نہیں ہے اور اس کی کوئی ہولڈنگ یا ذیلی کمپنی نہیں ہے۔
- 30 جون 2026 تک شیئر ہولڈنگ کا بیڑن منسلک ہے۔
- سال کے آخر میں فی شیئر آمدنی (5.52) روپے تھی۔

مالی سال ۲۰۲۵-۲۶ کے دوران اہم کامیابیوں کے ساتھ ساتھ ترقی کی راہ میں حائل رکاوٹوں کو اس رپورٹ میں تفصیل سے بیان کیا گیا ہے۔ سال کے دوران کمپنی مینجمنٹ کی جانب سے بورڈ آف ڈائریکٹرز کی رہنمائی میں کئی اقدامات کیے گئے تاکہ یونٹ کو منافع بخش بنانے اور اسے برقرار رکھنے کے لیے معاشی آلات کے طور پر کام کیا جاسکے۔ مالی سال ۲۰۲۵-۲۶ کو متعدد چیلنجوں کا سامنا کرنا پڑا اور ناموافق کلیدی عوامل کی وجہ سے ہماری فروخت کی آمدنی ہماری توقعات کے مطابق نہیں بڑھ سکی۔ غیر مستحکم عالمی اور گھریلو اقتصادی ماحول کی وجہ سے زیر جائزہ سال کے دوران نچلے درجے کے نتائج نے منفی پوزیشن ظاہر کی ہے۔

چیف ایگزیکٹو آفیسر اور سینئر مینجمنٹ، جو روزمرہ کے رسک مینجمنٹ آپریشنز کے انچارج ہوتے ہیں، رسک مینجمنٹ کے عمل کے حصے کے طور پر تمام خطرے والے علاقوں کا وقتاً فوقتاً جائزہ لیتے ہیں۔ بورڈ انتظامیہ کی حوصلہ افزائی کرتا ہے کہ وہ کمپنی کے منافع، بیننس شیٹ، سرمائے اور لیکویڈیٹی پر شدید واقعات کے ممکنہ اثرات کی پیش گوئی کرنے کے لیے ایک مضبوط طریقہ کار تیار کرے۔ اس سے رسک مینجمنٹ کے پورے فریم ورک کو مزید بڑھانے میں مدد ملے گی۔

بورڈ کمپنی کے رسک مینجمنٹ کے عمل اور کنٹرولز کی دیکھ بھال کرتا ہے، نیز اہم خطرات، جیسے کریڈٹ رسک، لیکویڈیٹی اور فنڈنگ رسک، مارکیٹ رسک، پروڈکٹ رسک، اور سہا کے خطرے کے حوالے سے کمپنی کی رسک ایسٹیمٹ اور حکمت عملی کا جائزہ لیتا ہے۔ اس طرح کے خطرات کا مشاہدہ کرنے اور ان کو کم کرنے کے معیارات، پالیسیوں اور طریقہ کار کے طور پر۔ لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) کے ضوابط ۹۱۰۲ کی تعمیل میں، کمپنی کے پاس رسک مینجمنٹ پالیسی ہے۔ یہ کمپنی کے اندر جوابدہی اور نگرانی کے کئی درجات فراہم کرتا ہے اور ہر بڑے خطرے پر مخصوص مینیجرز کو کنٹرول تفویض کرتا ہے۔

بورڈ تنظیم کے رسک مینجمنٹ کے پورے طریقہ کار کا نگران ہے۔ کاروباری اکائیاں اور کارپوریٹ فنکشنز خطرات کو ادارہ جاتی انداز میں حل کرتے ہیں جو کمپنی کے اہداف کے مطابق ہو۔ ہمارا اندرونی آڈٹ بھی فعال طور پر اپنا کردار ادا کرتا ہے۔ کاروباری رسک کو منظم کرنے کے لیے کمپنی کے ڈیڑھوں میں کر اس فنکشنل مشغولیت اور مواصلات کا استعمال کیا جاتا ہے۔ سینئر مینجمنٹ بڑے پیمانے پر خطرے کی تشخیص کے نتائج پر بحث کرتی ہے تاکہ یہ تعین کیا جاسکے کہ کن حفاظتی اقدامات کی ضرورت ہے۔

رسک مینجمنٹ ایک جاری مشق ہے۔ لہذا، اس عمل میں خطرات اور علاج اور/یا اصلاحی اقدامات دونوں کے بارے میں بروقت اپ ڈیٹس شامل ہیں۔

بورڈ آف ڈائریکٹرز

بورڈ آف ڈائریکٹرز کے موجودہ ممبران کا انتخاب 28 اکتوبر 2024 کو ہوا تھا اور اس کے بعد سے بورڈ میں کوئی تبدیلی نہیں ہوئی ہے۔ موجودہ کمپوزیشن لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز، کی دفعات کے مطابق ہے۔

بورڈ مجموعی طور پر بورڈ اور اس کے انفرادی اراکین کے لیے مناسب خصوصیات، مہارتوں اور تجربے کا تعین کرتا ہے جس کا مقصد مختلف پس منظر اور کاروبار، حکومت، تعلیم اور عوامی خدمات میں تجربہ رکھنے والا بورڈ ہونا ہے۔ تمام ڈائریکٹرز سے جن خصوصیات کی توقع کی جاتی ہے ان میں آزادی، دیانتداری، اعلیٰ ذاتی اور پیشہ ورانہ اخلاقیات، درست کاروباری فیصلہ، غور و فکر میں تعمیری طور پر حصہ لینے کی صلاحیت اور اجتماعی طور پر اختیار استعمال کرنے کی خواہش شامل ہیں۔ نان ایگزیکٹو ڈائریکٹرز بشمول آزاد ڈائریکٹرز کی موجودہ معاوضے کی پالیسی کا بورڈ وقتاً فوقتاً جائزہ لیتا رہتا ہے۔

ڈائریکٹرز کا معاوضہ

مالی سال 2025-26 کے لیے موجودہ بورڈ کی تنخواہ / فیس اور دیگر مراعات کی مجموعی رقمیں درج ذیل ہیں:

نمبر	رقم مجموعی کی فیس اور تنخواہ	مراعات دیگر	زمرہ کا ڈائریکٹرز
ایک	سی ای او : صفر	چیف ایگزیکٹو آفیسر اپنی پہلی تقرری کے بعد سے کمپنی کار کے علاوہ کوئی تنخواہ نہیں لے رہے ہیں۔	چیف ایگزیکٹو آفیسر (جناب نور الدین فیراستہ) ڈائریکٹر: (جناب عبدالحی)
ایک	ڈائریکٹر: ۳۰،۸۱۲،۳۰ روپے	صفر	آزاد ڈائریکٹرز
دو	صفر	صفر	غیر ایگزیکٹو ڈائریکٹرز (بشمول ایک خاتون ڈائریکٹر)
چار	صفر	صفر	

بورڈ وقتاً فوقتاً معاوضے کی پالیسی کا جائزہ لیتا ہے اور ایک اچھی طرح سے طے شدہ معاوضے کی پالیسی موجود ہے۔

محاسب

میسرز آر ایس ایم او ایس حیدر لیاقت نعمان، چارٹرڈ اکاؤنٹنٹس کی تقرری ۲۷ اکتوبر ۲۰۲۵ کو ہوئی۔ آر ایس ایم او ایس حیدر لیاقت نعمان، چارٹرڈ اکاؤنٹنٹس، ریٹائر ہو رہے ہیں اور اہل ہونے کی وجہ سے خود کو دوبارہ تقرری کے لیے پیش کیا ہے۔

بورڈ کو میسرز آر ایس ایم او ایس حیدر لیاقت نعمان چارٹرڈ اکاؤنٹنٹس، کی برائے سال ۲۰۲۶-۲۷ کیلئے دوبارہ کمپنی کے آڈیٹر کے طور پر تقرری کے لیے اپنی آڈٹ کمیٹی سے سفارشات موصول ہوئی ہیں۔

اس عزم کی حمایت کرنے کے لیے، کمپنی نے باقاعدگی سے ایسے بڑے شعبوں کی نشاندہی اور ان کا جائزہ لینا جاری رکھا جو اس کی طویل مدتی کارکردگی کے ساتھ ساتھ معیشت، ماحولیات، کمیونٹیز اور دیگر اہم اسٹیک ہولڈرز پر اس کے اثرات کو نمایاں طور پر متاثر کر سکتے ہیں۔ اس عمل کی رہنمائی دوہرے مادیت کے اصول سے کی گئی تھی، جس میں مالی اور غیر مالیاتی اثرات دونوں کو دیکھا گیا تھا۔

انتظامیہ RPL کی پائیداری کی حکمت عملی اور گورننس کو قائم رکھنے کے لیے ذمہ دار ہے۔ یہ ESG موضوعات کی شناخت اور تخصیص کا جائزہ لیتا ہے، اس بات کو یقینی بناتا ہے کہ کمپنی کی ترجیحات اسٹیک ہولڈرز کی توقعات اور ابھرتے ہوئے پائیداری کے خطرات اور مواقع دونوں سے ہم آہنگ ہوں۔ یہ متعین اہداف کے حصول کی پیشرفت پر نظر رکھتا ہے، اور کاروباری فیصلوں میں پائیداری کے تحفظات کے انضمام کو یقینی بناتا ہے۔ یہ کارکردگی کے بارے میں باقاعدگی سے اپ ڈیٹس حاصل کرتا ہے، کلیدی اہداف کا جائزہ لیتا ہے، اور کمپنی کی مجموعی کاروباری حکمت عملی کے ساتھ صف بندی کو یقینی بنانے کے لیے سمت فراہم کرتا ہے۔ یہ صحت، حفاظت، ماحولیات اور سلامتی (HSE&S) کے اہم طریقہ کار کے نفاذ کی بھی نگرانی کرتا ہے، اس بات کو یقینی بناتے ہوئے کہ ان کو بہترین طریقوں کے مطابق رکھا جائے۔

کمپنی ماحولیاتی اور سماجی ذمہ داری کے کلچر کو فروغ دیتی ہے، تمام ملازمین کو طویل مدتی پائیدار قدر کی تخلیق میں رائے دہی کی ترغیب دیتی ہے۔ تعمیل اور افہام و تفہیم کو یقینی بنانے کے لیے، ملازمین کی رہنمائی منظور شدہ پالیسیوں کا احاطہ کرنے والی منجمنٹ سسٹم، پیشہ ورانہ ہیلتھ مینوکل، کارپوریٹ انجینئرنگ کے طریقہ کار، اور مینجرز کے لیے معلوماتی ٹولس کے ذریعے کی جاتی ہے۔ یہ اقدامات مکمل کو یقینی بنانے، جو ابھی کی تعمیر اور پائیداری کی کارکردگی میں مسلسل بہتری کے لیے کمپنی کے عزم کو تقویت دینے میں مدد کرتے ہیں۔

کوالٹی کنٹرول پر یکسوئی اور توجہ

کوالٹی کنٹرول پر ہماری توجہ اور بین الاقوامی معیارات کی پابندی نہ صرف ہماری مصنوعات کی پیشکشوں کو بڑھاتی ہے بلکہ پائیداری اور صارفین کی حفاظت کے لیے ہماری وابستگی سے ہم آہنگ ہوتی ہے۔ معیاری خام مال، جدید ٹیکنالوجی اور ہنرمند افراد میں مسلسل سرمایہ کاری کر کے، ہم صنعت میں اعلیٰ ترین معیارات کو برقرار رکھتے ہوئے اپنے صارفین کی ابھرتی ہوئی ضروریات کو پورا کرنے کے لیے تیار ہیں۔

مالی سال 2025-26 کے لیے فروخت سے حاصل ہونے والی آمدنی کا تجزیہ

مالی سال 2025-26 میں، فروخت سے حاصل ہونے والی آمدنی 2025 کے 6,162 ملین روپے سے کم ہو کر 3,804 ملین روپے رہ گئی۔ اس کمی کی بنیادی وجوہات درج ذیل تھیں:

- ڈمپڈ (dumped) درآمدات کی بھرمار: چین سے کم معیار کا پولیستر فلامنٹ یارن (PFY) کم قیمتوں پر پاکستانی منڈیوں میں ڈمپ کیا گیا، جس نے مقامی سطح پر تیار ہونے والے PFY کے کاروبار کو شدید نقصان پہنچایا۔
- ڈاؤن اسٹریک مارکیٹ میں سستی: مارکیٹ میں طلب کی کمی کے باعث فروخت کے مواقع کم ہوئے۔
- فروخت کی قیمتوں میں غیر سازگار اتار چڑھاؤ: قیمتوں میں ردوبدل نے بھی آمدنی کو متاثر کیا۔
- توانائی کی بلند لاگت: فروخت شدہ اشیاء کی لاگت (cost of goods sold) کے تناسب سے توانائی کی لاگت کافی زیادہ رہی۔

خام منافع اور آمدنی کا جائزہ

کمپنی نے 2026 میں نمایاں بہتری حاصل کی ہے۔ 2025 میں ہونے والا خام نقصان 1,079 ملین روپے سے کم ہو کر 2026 میں 310 ملین روپے رہ گیا۔ خام نقصان میں اس کمی کے باعث خالص مالی نتائج میں کافی بہتری ہوئی ہے۔

مالی سال 2025-26 میں مالی نتائج میں بہتری

سال 2026 میں خام نقصان 310 ملین روپے رہا جبکہ سال 2025 میں یہ 1,079 ملین روپے تھا۔ ٹیکس سے قبل نقصان 235.00 ملین روپے رہا (بمقابلہ 2025 میں 1,699 ملین روپے) اور ٹیکس کے بعد نقصان 188 ملین روپے رہا (بمقابلہ 2025 میں 1,526.38 ملین روپے)۔

سال 2026 میں کاروباری حجم کے تناسب سے مجموعی نقصان 14 فیصد رہا جبکہ سال 2025 میں یہ شرح 18 فیصد تھی؛ اس طرح گزشتہ سال کے مقابلے میں مجموعی نقصان میں تقریباً 4 فیصد کمی آئی ہے۔ سال 2026 میں کل حجم کے مقابلے میں ٹیکس سے قبل خالص نقصان 12 فیصد رہا جبکہ سال 2025 میں یہ شرح 26 فیصد تھی۔ اس سے کمپنی کے آپریشنل شعبوں میں نمایاں بہتر ظاہر ہوئی ہے۔

معاشی حالات کے اثرات

اجناس کی مسلسل مہنگائی نے صارفین کی قوت خرید کو ختم کر دیا، جس کا سبب کے حجم پر نقصان دہ اثر پڑا، جس سے کمپنی کو درپیش چیلنجز مزید بڑھ گئے۔

رسک مینجمنٹ

خطرے کا انتظام پائیدار ترقی اور ترقی کے بنیادی اصولوں میں سے ایک ہے۔ RPL میں، بورڈ آف ڈائریکٹرز کے پاس رسک مینجمنٹ کے عمل اور اندرونی کنٹرول کے طریقہ کار کی نگرانی کی مجموعی ذمہ داری ہے۔ بورڈ آف ڈائریکٹرز کے ذریعہ ان عملوں کو دستاویزی اور وقتاً فوقتاً جائزہ لیا جاتا ہے۔ شعبہ جاتی تحفظات کی وجہ سے، کمپنی موروثی خطرات کا شکار ہے۔ وہ خطرات جو کمپنی سٹریٹجک اور آپریشنل سطحوں پر لینے کے لیے تیار ہے، نیز ان کا انتظام کرنے کی اس کی صلاحیت، پائیدار قدر پیدا کرنے کی اس کی صلاحیت کا تعین کرنے کے لیے اہم ہیں۔ کمپنی کی رسک مینجمنٹ حکمت عملی کا مقصد یہ یقینی بنانا ہے کہ ان خطرات کی فوری شناخت اور ان سے نمٹا جائے۔ رسک مینجمنٹ کے طریقہ کار کی نگرانی کا مجموعی چارج بورڈ آف ڈائریکٹرز کے پاس ہے۔ یہ یقینی بناتا ہے کہ انتخاب کمپنی کی حکمت عملی اور خطرے کی رواداری کے مطابق ہوں۔ بورڈ کو کمپنی کو درپیش اہم آپریشنل اور مالیاتی خطرات کے بارے میں باقاعدگی سے اپ ڈیٹ کیا جاتا ہے۔

B۔ پولیسٹرا سٹیل فائبر (PSF)

ماضی میں PSF بھی NTC کی جانچ پڑتال کے عمل سے گزر چکا ہے۔ NTC کے ریکارڈز سے انڈونیشیا، کوریا اور تھائی لینڈ سے PSF کی ڈمپڈ (dumped) درآمدات کے خلاف کی گئی ایک سابقہ تحقیقات کا پتہ چلتا ہے۔

C۔ PTA سے متعلقہ

چونکہ PTA، PSF/PFY کے لیے بنیادی خام مال (feedstock) ہے، اس لیے یہ بات مینوفیکچررز کے لیے اہمیت رکھتی ہے:

- حتمی ڈیوٹیز کا نفاذ: 4 جنوری 2026 سے 5 سال کے لیے موثر۔
- شرعی: INEOS کے لیے 4.17 فیصد، اور Zhejiang Dushan Energy نیز دیگر تمام چینی برآمد کنندگان کے لیے 9.50 فیصد۔
- بنیاد: کم تر ڈیوٹی (Lesser Duty) کا اصول لاگو کیا گیا۔ یعنی نمایاں نقصان (material injury) کے ازالے کے لیے 'انجری مارجن' کے برابر ڈیوٹی۔

4. نفاذ اور موجودہ مسائل

1. آتش: قابل اطلاق استثنائی اسکیموں کے تحت، برآمدی نوعیت کی مصنوعات یا غیر ملکی امدادی گرانٹ کے منصوبوں میں بطور خام مال (inputs) استعمال ہونے والی درآمدات پر ڈیوٹیز لاگو نہیں ہوتیں۔

2. صنعت کی جانب سے مزاحمت:

- درآمد کنندگان نے اس نوٹیفکیشن کو واپس لینے کے لیے وزارت تجارت سے رجوع کیا ہے اور اس فیصلے کو این ٹی سی (NTC) ٹریبونل اور عدالت میں چیلنج کیا ہے۔
- PYMA نے ان ڈیوٹیز کو "غیر منصفانہ" قرار دیتے ہوئے تنقید کا نشانہ بنا یا کیونکہ مقامی صنعت طلب پوری کرنے سے قاصر ہے، اور ساتھ ہی NTC کے فیصلہ سازی کے عمل میں بدانتظامی کا الزام بھی عائد کیا۔

3. پالیسی سے متعلق تضاد: درآمد کنندگان کا استدلال ہے کہ یہ ڈیوٹیز بتدریج ٹیرف کم کرنے کے حکمتی اعلان کردہ ہدف سے متصادم ہیں۔

PFY کے گھریلو مینوفیکچررز پر اثرات**1. قیمت کا دوبارہ آنا**

ADD کے بغیر، سستا چینی DTY/PFY کم قیمت پر دوبارہ داخل ہو سکتا ہے۔

- Gatron اور Rupali جیسے مقامی پروڈیوسر قیمت کے کشن سے محروم ہو جاتے ہیں جس کا مقصد قیمتوں میں کمی اور دباؤ جو کہ NTC نے اپنی تحقیق میں پایا۔
- ڈیوٹی معطل ہونے کے ساتھ، نئی PFY لائنوں کے لیے کاروباری کیس کمزور ہو جاتا ہے کیونکہ مارجن سکڑ جاتے ہیں اور ادائیگی کی مدت لمبا ہو جاتی ہے۔

4. محصولات کی پوری اور آمدنی کے نقصانات کا دوبارہ ظہور

- ماضی کا تجربہ: 2017 کے ADD (ایٹنی ڈمپنگ ڈیوٹی) نوٹیفکیشن کے بعد ڈیوٹیز کی ادائیگی سے گریز کیا گیا اور تقریباً 10 ارب روپے کی رقم واجب الادا رہی۔
- معطلی (suspension) سے انڈر انوائسنگ اور غلط اظہار (misdeclaration) کا ایک اور موع پیدا ہوتا ہے، جس سے بعد میں NTC/FBR کے لیے ڈیوٹیز کی وصولی مزید مشکل ہو جاتی ہے۔

5. اپ اسٹریم روابط (Upstream Linkages) متاثر

PFY کی تیاری میں مقامی سطح پر تیار کردہ PTA استعمال ہوتا ہے۔ اگر PFY یونٹس پیداوار میں کمی کرتی ہیں تو مقامی PTA کی طلب بھی کم ہو جاتی ہے۔ باوجود PTA پر 4 جنوری 2026 سے 4.17 فیصد سے 9.5 فیصد تک کی علیحدہ ایٹنی ڈمپنگ ڈیوٹی (ADD) لاگو ہے۔

اس کے بعد کے اثرات

غیر یقینی صورتحال: مقامی مینوفیکچررز اپنے کاروبار کو وسعت دینے سے گریز کرتے ہیں، اور خریدار قانونی حیثیت واضح ہونے تک طویل مدتی معاہدوں میں تاخیر کرتے ہیں۔ DTRE اسکیم کے تحت کام کرنے والے برآمد کنندگان پر اس کا کوئی اثر نہیں پڑتا کیونکہ ان کی PFY کی درآمدات پہلے ہی ڈیوٹی سے مستثنیٰ ہیں۔

خلاصہ:

مقامی PFY مینوفیکچررز کے لیے، اس معطلی کے نتیجے میں تجارتی تحفظ ختم ہو جاتا ہے اور وہ دوبارہ کم قیمت والی چینی درآمدات کے مقابلے کا سامنا کرنے پر مجبور ہو جاتے ہیں۔ اس کا مطلب ممکنہ طور پر منافع کے مارجن میں کمی، پیداواری صلاحیت کے کم استعمال اور سرمایہ کاری میں تاخیر ہو سکتا ہے۔

پائیداری

معروف مینوفیکچرنگ اداروں میں سے ایک کے طور پر، روپالی پولیسٹر لیمنڈ (آر پی ایل) اپنے پورے آپریشنل شعبوں میں ESG (ماحول، سماجی اور گورننس) کی اقدار کو ضم کرتے ہوئے، ذمہ دار کاروباری طریقوں کے لیے پرعزم ہے۔

چین سے ڈپنگ کے باعث پولیسٹر اسٹیل فامبر (PSF) اور پولیسٹر فلامنٹ یارن (PFY) کے پاکستانی مینوفیکچررز کی مشکلات

1. پس منظر

PSF اور PFY پاکستان کی ٹیکسٹائل ویلیو چین (value chain) کے لیے بنیادی خام مال ہیں، جو دھاگہ سازی، بنائی (weaving)، ٹنگ (knitting) اور آرٹ سلک کے کپڑوں کی تیاری میں استعمال ہوتے ہیں۔ ملک میں ان کے بنانے والے اہم اداروں میں گیٹرون انڈسٹریز لمیٹڈ اور روپالی پولیسٹر لمیٹڈ شامل ہیں۔ چین ان دونوں مصنوعات کا سب سے بڑا عالمی برآمد کنندہ ہے اور مسلسل پاکستان میں درآمدات کا اہم ذریعہ رہا ہے۔

2. مقامی PFY صنعت کو درپیش اہم مسائل

پاکستانی مینوفیکچررز نے نیشنل ٹیرف کمیشن (NTC) کے پاس متعدد شکایات درج کرائی تھیں جن میں یہ وقفہ اختیار کیا گیا کہ چینی مصنوعات کی "ڈپنگ" (dumping) کی جارہی ہے۔ یعنی انہیں پاکستان میں ان کی عام قیمت سے کم نرخوں پر فروخت کیا جا رہا ہے۔ NTC کی تحقیقات میں جن دستاویزی اثرات کا ذکر کیا گیا ہے، ان میں درج ذیل شامل ہیں:

- قیمتوں میں غیر معمولی کمی اور دباؤ: درآمد شدہ چینی PFY/DTY کی مقامی قیمتوں کے مقابلے میں نمایاں طور پر کم قیمتوں پر آمد، جس کے باعث مقامی پونٹوں کو قیمتیں کم کرنے پر مجبور ہونا پڑا اور منافع کے مارجن میں کمی واقع ہوئی۔
- مارکیٹ شیئر میں نقصان: نقصان کے ادوار کے دوران مقامی فروخت، پیداوار اور مارکیٹ شیئر میں گراوٹ۔
- پیداواری صلاحیت سے متعلق مسائل: پیداواری صلاحیت کا مکمل استعمال نہ ہونا، کم پیداواری کارکردگی اور سرمایہ کاری پر منافع ختم۔
- منافع کا دباؤ: کم قیمت کی درآمدات سے مسابقت کی وجہ سے منافع اور اجرت پر مسلسل منفی اثر
- خام مال کا رابطہ PTA جو کہ PSF اور PFY کے لیے کلیدی خام مال ہے، کو بھی چین سے ڈمپ کیا گیا، جس سے مقامی PSF/PFY مینوفیکچررز کے لیے ان پٹ لاگت میں تارچڑھاؤ آتا ہے۔

ہمارے صارفین کے لیے، پاکستان یارن مرچنٹس ایسوسی ایشن (پی وائی ایم اے) نے اس کے برعکس مسئلہ کی دلیل دی: گھریلو صلاحیت ناکافی ہے۔ PYMA کا کہنا ہے کہ پاکستان کی PFY ضروریات کا 3/4 درآمدات کے ذریعے پورا کیا جاتا ہے، جس میں چھوٹے اور درمیانے درجے کے آرٹ سلک پونٹس کی سالانہ مانگ MT 220,000 سے زیادہ ہے۔ ان کا دعویٰ ہے کہ ڈیوٹی متوسط اور کم آمدنی والے صارفین کے زیر استعمال کپڑوں کی لاگت میں اضافہ کرتی ہے۔

3. نیشنل ٹیرف کمیشن (NTC) کی جانب سے اینٹی ڈپنگ ڈیویژن کی صورتحال

NTC نے اینٹی ڈپنگ ڈیویژن ایکٹ، 2015 کے تحت کئی تحقیقات کی ہیں:

- A. چین سے درآمد شدہ پولیسٹر فلامنٹ یارن (DTY/PFY)
- B. تحقیقات کا آغاز: 26 مئی 2024 کو گیٹرون انڈسٹریز لمیٹڈ اور روپالی پولیسٹر لمیٹڈ کی درخواست پر ہوا۔

- عبوری ڈیویژن: 15 نومبر 2024 کو 4 ماہ کے لیے عائد کی گئیں
- حتمی فیصلہ: 5 سال کے لیے حتمی اینٹی ڈپنگ ڈیویژن کا نفاذ، جس کا اطلاق 17 جون 2025 سے ہوا
- ڈیوٹی کی شرحیں: چین سے آنے والے PFY پر 5.35 فیصد سے 20.78 فیصد کے درمیان۔
- نتیجہ: NTC نے یہ نتیجہ اخذ کیا کہ ڈمپڈ (dumped) درآمدات کے باعث قیمتوں میں کمی (price undercutting)، قیمتوں کو دبانے (price suppression) اور کارکردگی کے کلیدی اشاریوں میں گراوٹ کے ذریعے نمایاں نقصان پہنچا۔

پولی ایسٹر فلامنٹ یارن پر اینٹی ڈپنگ ڈیویژن کا نفاذ

نیشنل ٹیرف کمیشن (NTC) نے مکمل تحقیقات کے بعد چین سے درآمد ہونے والے پولی ایسٹر فلامنٹ یارن (PFY) پر اینٹی ڈپنگ ڈیویٹی (ADD) کے حتمی تعین کا اعلان کیا ہے، جس کا اطلاق 17 جون 2025 سے ہو گا۔ اس ڈیوٹی کی شرح 5.35 فیصد سے 20.78 فیصد کے درمیان تھی۔ یارن کے متعدد تاجروں نے اس ڈیوٹی کے خلاف اینٹی ڈپنگ ایپلٹ ٹریبونل، پاکستان میں ایپلیٹس دائر کی تھیں۔

تحقیقاتی مدت کے دوران اور پورے سال 2025 میں، مسلسل ڈپنگ کی وجہ سے مقامی PFY پیداواری اداروں کو بھاری آپریشنل نقصانات کا سامنا کرنا پڑا ہے۔ مالی مشکلات کی شدت اس حد تک ہے کہ اگر مقامی PFY کے بڑے یونٹس بند ہونے پر مجبور ہوئے، تو اس کے نتیجے میں پاکستان میں PFY کی صنعت مکمل طور پر تباہ ہو جائے گی۔ یہ شخص نمایاں نقصان (material injury) کا معاملہ نہیں ہے بلکہ یہ مقامی صنعت کے لیے بقا کا خطرہ ہے، جس کے پاکستان کے ٹیکسٹائل سیکٹر اور مجموعی صنعتی پائیداری پر سنگین اثرات مرتب ہوں گے۔

اینٹی ڈپنگ ایپلٹ ٹریبونل کے 11 جون 2026 کے فیصلے کے تحت، این ٹی سی (NTC) نے مقدمے کی دوبارہ سماعت (remand back proceedings) کے دوران 'حتمی تعین' (de novo final determination) کیا ہے اور 15 نومبر 2024 سے پانچ سال کے لیے حتمی اینٹی ڈپنگ ڈیوٹی عائد کی ہے۔ اس نئے حتمی تعین میں ڈیوٹی کی شرح میں کمی کی گئی ہے اور یہ 5.35 فیصد سے 20.78 فیصد کے مقابلے میں اب 3.07 فیصد سے 19.32 فیصد کے درمیان ہے۔ مزید برآں، اس نئے حتمی تعین میں PFY (پالیسٹر فلامنٹ یارن) برآمد کرنے والے بڑے چینی برآمد کنندگان پر عائد ڈیوٹی میں نمایاں کمی کی گئی ہے

روپائی پولیٹر لمیٹڈ

ممبران کیلئے ڈائریکٹرز کی رپورٹ

بورڈ آف ڈائریکٹرز کی جانب سے ہم آپ کو کمپنی کے چھالیسویں سالانہ اجلاس عام میں پر تپاک خیر مقدم کرتے ہیں اور 30 جون 2026 کو ختم ہونے والے مالی سال کے سالانہ آڈٹ شدہ مالیاتی نتائج بعد محاسب کی رپورٹ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔ ڈائریکٹرز کی یہ رپورٹ کمپنیز ایکٹ 2017 کی دفعہ 227 اور لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے مطابق تیار کی گئی ہے۔

ہم ذیل میں کمپنی کے سالانہ نتائج کی اہم مالی جھلکیاں پیش کرتے ہیں :

اہم مالیاتی نتائج

روپے (ملین میں)	
235.589	ٹیکس سے قبل نقصان
47.593	روٹیکس Levy
187.996	ٹیکس کے بعد نقصان
(5.52 روپے)	فی حصص آمدنی۔ بنیادی اور (detulid)

مجموعی جائزہ

پاکستان کی معیشت مالی سال 2026-27 میں بتدریج بحالی اور استحکام کی راہ پر گامزن ہے، جس کی بنیاد مالی سال 2025-26 میں دیکھی جانے والی پیش رفت پر استوار ہے۔ گزشتہ سال کے دوران جی ڈی پی کی عبوری شرح نمو 3.7 فیصد رہی جو گزشتہ چار برسوں میں سب سے زیادہ ہے۔ اس نمو کو بڑے پیمانے کی صنعتوں (Large Scale Manufacturing) میں وسیع البنیاد بحالی کا سہارا حاصل رہا۔ مینوفیکچرنگ کے شعبے میں مسلسل بحالی اور سرمایہ کاری میں اضافے کے باعث مالی سال 2027 کے لیے معاشی نمو کے مثبت ہونے کی توقع ہے۔

معاشی استحکام میں مزید بہتری کی توقع ہے، اگرچہ چیلنجز باقی ہیں۔ افراط زر جو مئی 2026 میں اوسطاً 11.7 فیصد تھا، مالی سال 2026-27 کے لیے 8.2 فیصد کا ہدف ہے۔ بینک دولت پاکستان کا تخمینہ ہے کہ افراط زر اپنی درمیانی مدت کے ہدف کی حد میں FY26 اور FY27 کے بیشتر حصے 5-7 فیصد میں رہے گا، جبکہ ADB کا تخمینہ ہے کہ FY2027 کے لیے اوسط افراط زر 6.5% ہے، جس کی بڑی وجہ تیل کی قیمتوں میں اضافہ اور علاقائی تجارت میں رکاوٹ ہے۔ مئی 2026 میں افراط زر کی توقعات کے تحت پالیسی ریٹ کو بڑھا کر 11.50% کر دیا گیا تھا، اور اسٹیٹ بینک نے عندیہ دیا ہے کہ وہ نجی شعبے کے کریڈٹس کو سپورٹ کرنے کے لیے مائیکری پالیسی میں احتیاط سے نرمی کرے گا۔

مینوفیکچرنگ سیکٹر کے لیے جائزہ محتاط طور پر مثبت ہے۔ مالی سال 26 میں صنعتی سرگرمیوں میں اضافہ ہوا۔ تاہم، مالی سال 26 میں درآمدی نمو کم رہی کیونکہ کمزور کاروباری اعتماد کے درمیان خام مال اور کیپٹل مشینری کی درآمدات میں کمی واقع ہوئی۔ برآمدات میں کمی کے ساتھ تجارتی خسارہ وسیع ہوا، جس سے درآمدی توانائی اور صنعتی ان پٹ پاکستان کے ساختی انحصار کی نشاندہی ہوتی ہے۔

مالی سال 2026-27 کے لیے اہم خطرات میں توانائی کی عالمی قیمتوں میں اتار چڑھاؤ، جغرافیائی سیاسی تناؤ اور شمالی، جنوب مشرق وسطیٰ میں تیل اور ترسیلات زر کے بہاؤ اور tight fiscal space کو متاثر کر سکتے ہیں، مثبت پہلو پر، آئی ایم ایف کی توسیعی فنڈ ہولت کے تحت پیش رفت، تیرف اصلاحات جن کا مقصد ڈیولپی کو پانچ سالوں میں نصف تک کم کرنا ہے، اور مالی سال 26 میں ریکارڈ آئی ٹی برآمدات بہتر بنیاد فراہم کرتی ہیں۔ پاکستان کے مینوفیکچرنگ بنیاد کے لیے، اعتماد اپنڈ طلب کی بحالی، LSM میں صلاحیت کے استعمال کو بہتر بنانے، اور ان پٹ (input) لاگت کے دباؤ میں بتدریج نرمی کی ضرورت کو ظاہر کرتا ہے، بشرطیکہ میکرو اکنامک ڈسپلن کو برقرار رکھا جائے۔

تیل کی سپلائی چین اور توانائی کا منظر نامہ

مشرق وسطیٰ میں تنازعات میں اضافہ مالی سال 2026-27 میں پاکستان کی توانائی کی سپلائی چین کے لیے ایک اہم بیرونی خطرے کے طور پر سامنے آیا ہے۔ پاکستان درآمد شدہ خام تیل اور ایل این جی پر بہت زیادہ انحصار کرتا ہے، اور آبنائے ہرمز اور خلیجی بندر گاہوں کے ذریعے جہاز رانی کے راستوں میں رکاوٹیں پہلے ہی تیل کی عالمی قیمتوں اور مال برداری کے اخراجات میں اتار چڑھاؤ کا باعث بنی ہیں۔ امریکہ-ایران تنازعہ اور وسیع تر علاقائی عدم استحکام نے دنیا بھر میں سپلائی کو تناؤ کا شکار کر دیا ہے، پاکستان خاص طور پر ادا نیگیوں کے توازن کی کمزور پوزیشن اور اعلیٰ توانائی کے درآمدی بل کی وجہ سے کمزور ہے۔ تیل کی بڑھتی ہوئی درآمدی لاگتیں، غیر ملکی زرمبادلہ کے دباؤ کے ساتھ مل کر، براہ راست ایندھن کی گھریلو قیمتوں، نقل و حمل کے اخراجات اور افراط زر میں اضافہ ہوا ہے، جو مئی 2026 میں بڑھ کر 11.7 فیصد تک پہنچ گئی ہے۔ مینوفیکچرنگ سیکٹر کے لیے، افراط زر میں اضافہ سے توانائی اور لاگتوں کے زیادہ اخراجات، ورکنگ کیٹیڈل پر دباؤ بڑھ جاتا ہے۔ خاص طور پر ان صنعتوں کیلئے جن کا انحصار فرنس آئل، ڈیزل اور گیس پر ہے۔ اگرچہ ترسیلات زر اور SBP کے ذخائر ایک buffer فراہم کرتے ہیں، لیکن مشرق وسطیٰ میں تیل کے بہاؤ میں کوئی بھی طویل رکاوٹ تجارتی خسارے کو مزید وسیع کر سکتی ہے اور افراط زر اور شرح سود میں متوقع نرمی میں تاخیر کر سکتی ہے۔

اسکے علاوہ سال کے دوران میں ٹرانسپورٹ کی ہڑتالوں، احتجاج اور بد امنی جیسے اندرونی خطرات کا سامنا کرنا پڑا جس سے خام مال اور سپلائی کے دیگر امور متاثر ہوئے۔

Notice of 46th Annual General Meeting

Notice is hereby given that the Forty Sixth (46th) Annual General Meeting (AGM) of Rupali Polyester Limited ("the Company") will be held at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore on Tuesday, 27 October 2026 at 10:30 a.m. (Physical / Zoom) to transact the following business:

Ordinary Business:

- 1) To confirm the minutes of Forty Fifth (45th) Annual General Meeting of the Company held on 27 October 2025.
- 2) To receive, consider and adopt Annual Audited Financial Statements of the Company together with the Directors and Auditors Reports thereon for the year ended 30 June 2026.

In accordance with Section 223(7) of the Companies Act, 2017 and SRO 389(I)/2023 dated 21 March 2023, the Audited Financial Statements of the Company have been uploaded on the Company's website which can be downloaded from the following link and QR enabled code

https://rupaligroup.com/pdf_files/Annual%20Report%202026.pdf



- 3) To appoint Auditors of the Company and to fix their remuneration. The retiring Auditors M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants being eligible have offered themselves for reappointment.

Special Business:

- 4) (a) To approve transactions conducted with associated companies (related parties) for the year ended 30 June 2026 by passing, with or without modification, the following special resolution:

"RESOLVED THAT the following transactions conducted with associated companies (related parties) for the year ended 30 June 2026 be and are hereby ratified, approved and confirmed:

Name of related parties and basis of relationship	Nature of Transactions	(Rupees in '000)		
		Purchases/ Sales	Payments/ Receipts	Others
Rupafil Limited - Associated Company by virtue of common directorship	Purchase Sales Payments Receipts	1,075,310 1,396,705	443,876 455,769	-
Soneri Bank Limited - Associated Company by virtue of common directorship	Profit on Bank deposits	-	-	5,692
ALNU Trust - Related party by virtue of major shareholding in the Company	Loan obtained Repayment of loan	-	-	55,000 545,000

- (b) To authorize Chief Executive Officer of the Company to approve transactions with related parties for the year ending 30 June 2027 by passing, with or without modification, the following special resolution:

"RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized to approve the transactions to be conducted with related parties on case to case basis during the year ending 30 June 2027.

FURTHER RESOLVED THAT these transactions shall be placed before the shareholders in the next general meeting for their ratification/approval."

Other Business:

- 5) To transact such other ordinary business as may be placed before the meeting with the permission of the Chair.

By order of the Board



Lahore:
1 October 2026

S. Ghulam Shabbir Gilani
Company Secretary

Notes:**1. Share Transfer Books**

Share transfer books of the Company will remain closed from 22 October 2026 to 27 October 2026 (both days inclusive). Transfers received at the registered office or Share Registrar M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi-75500 before close of business on 21 October 2026 will be treated in time for the purpose of attending and voting at the 46th AGM.

2. Prohibition of grant of gifts to Shareholders

The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018 dated 9 February 2018 and S.R.O. 452(I)/2025 dated 17 March 2025, has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/ lunches/takeaway/packages) in any form or manner, to shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.

3. Zoom Link

In line with the guidelines of the Securities and Exchange Commission of Pakistan, the Company will convene this AGM in Physical as well as through Zoom link for convenience of the Participants while ensuring compliance with the quorum requirements and request to the Members to consolidate their attendance and voting at the AGM through proxies.

Shareholders/Proxyholders interested in attending the AGM through Zoom are hereby requested to get themselves registered with the Company Secretary office by sending an email with subject: "Registration for AGM" at info@rupaligroup.com at least 48 hours before the AGM:

Name of Shareholder	CNIC Number	Folio Number/CDC Account No.	Cell Phone No.	Email Address

The special arrangement for attending the 46th AGM through electronic means will be as under:

Members will be registered, after verification as per the above requirement and will be provided a Zoom link by the Company via email provided by them.

The login facility will remain open from 10:20 a.m. till conclusion of the meeting.

The shareholders are also encouraged to send their comments/suggestions, related to the Agenda items of the Annual General Meeting on the above mentioned email address or WhatsApp/SMS on 0323-4123854 or 0300-4799881 by 26 October 2026 before close of business hours (5.00 pm).

4. Proxy Holders

A member entitled to attend and vote at this meeting may appoint another member as his or her proxy to attend and vote. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. Proxy Form attached.

CDC Account Holders

Accountholders/sub-acountholders holding book entry securities of the Company in Central Depository System (CDS) of Central Depository Company of Pakistan Limited (CDC) who wish to attend the Annual General Meeting are requested to please bring their original Computerized National Identity Card (CNIC) or original passport with a photocopy duly attested by their bankers alongwith participant's I.D. number and their account number in CDS for identification purposes.

In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee together with the original proxy form duly filled in must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. The nominees shall produce their original CNIC or original passport at the time of attending the meeting for identification purpose.

5. Submission of copy of CNIC (Mandatory):

In order to comply with the directives of Securities and Exchange Commission of Pakistan issued from time to time, the shareholders are requested to kindly send photocopy of their CNICs to us immediately at our address "Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore-54000 or our Share Registrar M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi-75500". The shareholders who have already provided CNIC to us need not re-submit it unless the CNIC is expired. Corporate shareholders are requested to provide their National Tax Numbers (NTN). In case of non-submission of copy of CNIC, the unclaimed dividend shall remain withheld.

6. Availability of Audited Financial Statements on Company's Website

In compliance with Section 223(6) of the Companies Act, 2017, and pursuant to the SRO 389(I)/2023 dated 21 March 2023 and SRO 452(I)/2025 dated 17 March 2025, Audited financial statements of the Company for the year ended 30 June 2026 and other mandatory reports, have also been made available on the Company's website www.rupaligroup.com along with the QR enabled code and weblink. AGM notice was also published in the newspapers in addition to its notification to the PSX. Printed copies of the notice of AGM along-with the QR enabled code/weblink to download the Annual Report 2026 (containing the financial statements), have also been dispatched to the shareholders. The shareholders who wish to receive the hard copies may request to the Company Secretary / Share Registrar and the Company shall provide the same within one week of such demand.

7. Circulation of Audited Financial Statements through email

Shareholders who desire to receive Audited Financial Statements through email are advised to give their formal consent as a written notice alongwith valid copy of CNIC and email address to the Company Secretary / Share Registrar at the below mentioned email IDs. For convenience of the Members a standard request form has also been placed on the Company's website:

Company Secretary: shabbir.gilani@rupaligroup.com
THK Associates: aa@thk.com.pk

8. Unclaimed dividend and shares

Pursuant to Section 244 of the Act, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it became due and payable shall rest with the Federal Government after compliance of procedures prescribed under the Act. In this respect, we had already initiated the process and concerned shareholders were advised vide our notices to claim their unclaimed dividend/shares. However, only few shareholders have claimed their pending entitlements so far.

Shareholders are again advised to approach the Company's Share Registrar to claim their pending dividend/shares at the earliest failing which the Company shall proceed further in terms of requirement of Section 244(2) (a) & (b) of the Act.

9. Consent for the Facility of video-link

Members may participate in the meeting via video-link facility. In compliance with Section 134(1)(b) of the Companies Act, 2017, if the Company receives a demand from members holding an aggregate 10% or more shareholding residing at a geographical location outside Lahore to participate in the meeting through video link at least 7 days prior to the date of meeting, the Company will arrange video link facility in that city.

In this regard, Members who wish to participate through video-link facility, should send a duly signed request as per the following format to the Registered Address of the Company.

I/we _____ of _____ being a member of Rupali Polyester Limited holder of _____ ordinary share(s) as per Registered Folio / CDC Account No. _____ hereby opt for video link facility at _____.

Signature of Member

10. E-Voting on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through SRO 2192(I)/2022 dated 05 December 2022, SRO 906(I)/2023 dated July 7, 2023 and any other amendments issued by the Securities and Exchange Commission of Pakistan ("SECP") members of the Company will be allowed, as applicable, to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming 46th Annual General Meeting to be held on 27 October 2026, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

11. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address 241-242 Upper Mall Scheme, Anand Road, Lahore or email at shabbir.gilani@rupaligroup.com or info@rupaligroup.com on or before 26 October 2026 during working hours (upto 5.00 pm). The signature on the ballot paper shall match the signature on CNIC. This postal Poll paper is also available for download from the website of the Company at www.rupaligroup.com and also attached to this Notice and published in newspapers. Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding Authority.

12. Deposit of Physical Shares into CDC Account

The SECP, through its letter No. CSD/ED/Misc./2016-639-640 dated 26 March 2021, has advised all listed companies to adhere to the provision of Section 72 of the Companies Act, 2017 (the "Act"), which requires all companies to replace shares issued in physical form to book-entry form within four years of the promulgation of the Act.

In accordance with the requirement of Section 72 of the Companies Act, 2017 (the Act) every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Act. The shareholders having physical shares may open CDC sub-account with any of the broker or investor account directly with CDC to place their physical shares into scrip-less form.

13. Code of Conduct at AGM

Shareholders are requested to observe the conduct as per Regulation 55(2) of the Companies Regulations, 2024 while attending the meeting.

Shareholders are requested to notify any change in their addresses immediately.

Statement under Section 134 (3) of the Companies Act, 2017

This statement sets out the material facts concerning the special business to be transacted at the Forty Sixth Annual General Meeting of Rupali Polyester Limited to be held on 27 October 2026.

Agenda Item No. 4 (a) – Transactions carried out with associated companies (related parties) during the year ended 30 June 2026 to be approved by way of Special Resolution

The transactions carried out in normal course of business with associated companies (related parties) were being approved by the Board of Directors as recommended by the Audit Committee on quarterly basis pursuant to Section 208 of the Companies Act, 2017, Rule 15, Chapter IV of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Rule 5.6.6(a) of the PSX Regulations.

However, the majority of Company Directors were interested in these transactions due to their common directorship and holding of shares in the associated companies, the quorum of directors could not be formed for approval of these transactions pursuant to Section 207 of the Companies Act, 2017 and, therefore, these transactions have to be approved by the shareholders in General Meeting.

Agenda Item No. 4 (b) – Authorization to Chief Executive Officer for Related Party Transactions to be carried out with associated companies (related parties) during the year ending 30 June 2027 to be approved by way of special resolution

The Company shall be conducting Related Party Transactions with associated companies (related parties) during the year ending 30 June 2027 in the normal course of business. The majority of Directors shall be interested in these transactions due to their common directorship and shareholding in the associated companies. Therefore, these transactions with associated companies (related parties) shall have to be approved by the shareholders.

In order to ensure smooth operations during the year, the shareholders may authorize the Chief Executive Officer to approve transactions with associated companies (related parties) on case to case basis for the year ending 30 June 2027.

The summary of commercial reasons, nature and scope of Related Party Transactions are explained in the proposed resolution. However, these transactions shall be placed before the shareholders in the next General Meeting for their approval/ratification.

Rupali Polyester Limited

BALLOT PAPER

Ballot Paper for voting through post for the Special Businesses at the 46th Annual General Meeting to be held on 27 October 2026, at 10:30 a.m. at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore and through video conferencing.

Phone: (+92-42-RUPALI (787-254) Website: www.rupaligroup.com.

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	Name and CNIC of Authorized Signatory

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

Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolution(s) (FOR)	I/We dissent to the Resolution(s) (AGAINST)
Resolutions For Agenda Item No. 4: a. To approve transactions conducted with associated companies (related parties) for the year ended 30 June 2026. b. To authorize Chief Executive Officer of the Company to approve transactions with Related Parties for the year ending 30 June 2027			

- Duly filled ballot paper should be sent to the Chairman, Rupali Polyester Limited, Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore or e-mail at shabbir.gilani@rupaligroup.com / info@rupaligroup.com
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman or Company Secretary within business hours (upto 5.00 pm) by or before Monday, 26 October, 2026. Any postal Ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport. (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
- Ballot Paper form has also been placed on the website of the Company at: www.rupaligroup.com. Members may download the Ballot paper from the website.

Shareholder / Proxy holder Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)



RSM Avasi Hyder Liaquat Nauman
Chartered Accountants

Avasi Chambers, 1/C-5
Sikander Malhi Road, Canal Park
Gulberg II, Lahore, Pakistan

T: +92 (42) 32113344

lahore@rsmpakistan.pk
www.rsm.global/pakistan

**REVIEW REPORT ON THE STATEMENT OF COMPLIANCE
CONTAINED IN THE 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 (the Board) of Rupali Polyester Limited (the Company) for the year ended June 30, 2026 in accordance with the requirements of Regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of 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's statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal control, 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 for its review and approval, the 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 upon recommendation of the Audit Committee.

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


RSM AVAIS HYDER LIAQUAT NAUMAN
CHARTERED ACCOUNTANTS

ENGAGEMENT PARTNER: Inam Ul Haque
Place: Lahore
Date: 10 OCT 2026
UDIN: CR202610226rt80QFa2M



THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING

RSM Avasi Hyder Liaquat Nauman Chartered Accountants is a Member Firm of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm each of which practices in its own right. The RSM network is not itself a separate legal entity of any description in any jurisdiction.

Statement of Compliance

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

Name of the Company - Rupali Polyester Limited
 Year Ended - 30 June 2026

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

1. The total number of Directors are eight (8) as per the following:

Male 7
 Female 1

2. The composition of Board is as follows:

Category	Names
i. Independent Directors*	Mr. Yaseen M. Sayani Mr. Shahid Hameed
ii. Non-Executive Directors	Mr. Muhammad Rashid Zahir Mr. Shehzad Feerasta Mr. Zeeshan Feerasta Mrs. Aymna Feerasta
iii. Executive Directors	Mr. Nooruddin Feerasta Mr. Abdul Hayee

* The fraction of one third is not rounded up as the total no of directors are limited, hence two independent directors are significant and, in our view, serve the purposes of the regulation.

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 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. The Board has complied with the requirements of the Companies Act, 2017 (the Act) and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;
8. Following directors have completed their Directors' Training program:

Name	Designation
Mr. Nooruddin Feerasta	CEO/Executive Director
Mr. Muhammad Rashid Zahir	Non Executive Director
Mr. Shehzad Feerasta	Non-Executive Director/ Chairman
Mr. Zeeshan Feerasta	Non-Executive Director
Mr. Yaseen M. Sayani	Independent Director
Mr. Abdul Hayee	Executive Director

9. 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;
10. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;
11. The Board has formed committees comprising of members given below:

a) **Audit Committee:**

1.	Mr. Yaseen M. Sayani	Chairman
2.	Mr. Muhammad Rashid Zahir	Member
3.	Mr. Zeeshan Feerasta	Member

b) **HR and Remuneration Committee:**

1.	Mr. Shahid Hameed	Chairman
2.	Mr. Nooruddin Feerasta	Member
3.	Mr. Zeeshan Feerasta	Member

12. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;
13. The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following:
 - a) Audit Committee, quarterly
 - b) HR and Remuneration Committee, quarterly
14. The Board has set up an effective internal audit function. The audit staff is considered suitably qualified and experienced for the purpose and is conversant with the policies and procedures of the company;
15. 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;
16. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, the Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
17. We confirm that all requirements of regulations 33 ,32 ,27 ,8 ,7 ,6 ,3 and 36 of the Regulations have been complied with;
18. Explanation for non-compliance with a requirement, other than the regulations 3,6,7,8,27,32,33 and 36 are stated below.

Formation of nomination committee and risk management committee is still under consideration.

Reference to Para 8 above, remaining two directors will complete their training, however, they are conversant with their roles and responsibilities and policies and procedures of the Company.

For and on behalf of the Board

A blue ink signature of Shehzad Feerasta, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.

Shehzad Feerasta
Chairman

A blue ink signature of Zeeshan Feerasta, featuring a large, circular loop followed by a horizontal line and a small upward stroke.

Zeeshan Feerasta
Director

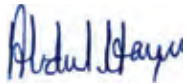
Lahore: 1 October 2026

Gender Pay Gap Statement under SECP Circular 10 of 2024 for the year ended 30 June 2026

Rupali Polyester is an equal opportunity employer and strongly believes that the Company's ongoing progress and success are largely driven by its employees, without any discrimination based on gender, caste, creed, or origin. We are committed to provide fair and equitable compensation to all employees within the same cadre. The Company fosters a positive and collaborative environment for Employee-Employer relationship. The Company believes in employing female workforce depending upon their calibre, capabilities in relevant operational functions and more important than all the enthusiastic dedication to cope up with the work load.

Following is gender pay gap calculated for the year ended 2026:

- i. Mean Gender pay Gap: Nil %
- ii. Median Gender Pay Gap: Nil %
- iii. Any other date/details as deemed relevant: Presently, there is no female employee on company's Payroll. The Company believes in employing female workforce depending upon their caliber, capabilities in relevant operational functions and more important than all, their enthusiastic dedication to cope up with the work load. Updated on Company website accordingly.



Abdul Hayee
Director



RSM Avasi Hyder Liaquat Nauman
Chartered Accountants

Avasi Chambers, 1/C-5
Sikander Malhi Road, Canal Park
Gulberg II, Lahore, Pakistan

T: +92 (42) 32113344

lahore@rsm-pakistan.pk
www.rsm.global/pakistan

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RUPALI POLYESTER LIMITED REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of Rupali Polyester Limited (the Company), which comprise the statement of financial position as at June 30, 2026, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes comprising 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 June 30, 2026 and of the loss, total comprehensive loss, 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.

Material uncertainty relating to going concern – emphasis of matter. We draw attention to Note 1.2 to the financial statements which states that the Company has incurred a loss amounting to Rs. 188.0 million (2025: Rs. 1,526.38 million) during the year and, as at the year end, its accumulated revenue reserves were negative by Rs. 1,176.48 million (2025: Rs. 996.89 million). These events and conditions, along with other matters as set forth in the said note, indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Realization of deferred tax asset also depends on the Company's ability to continue as a going concern. Our opinion is not modified with respect to these matters.

**THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING**

RSM Avasi Hyder Liaquat Nauman Chartered Accountants is a Member Firm of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm each of which practices in its own right. The RSM network is not itself a separate legal entity of any description in any jurisdiction.

RSM

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.

In addition to the matters described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1.	Revenue recognition (Refer Note 21 to the annexed financial statements) The Company's revenue from the sale of polyester products has been disclosed in Note 21 to the financial statements. Revenue from the sale of goods is recognized when the Company satisfies the performance obligation under the contract by transferring the promised goods to the customers. Revenue recognition criteria has been explained in Note 4.21 to the financial statements. We identified revenue recognition as a key audit matter as it is one of the key performance indicators of the Company and because of the potential risk that revenue transactions may not have been recognized based on the satisfaction of the performance obligation under the contract with the customers in line with the accounting policy adopted or may not have been recognized in the appropriate period.	Our audit procedures included the following: - assessed the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards; - obtained an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized appropriately based on the stated accounting policy; - compared, on a sample basis, specific revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue has been recognized in the appropriate accounting period; - checked on a sample basis the recorded sales transactions with underlying supporting documents; - performed analytical procedures on financial and non-financial information; and - assessed the adequacy of related disclosures in the financial statements.



2. Deferred taxation <i>(Refer note 7 to the annexed financial statements)</i> The Company has recognized deferred tax asset in respect of deductible temporary differences in view of probability of availability of future taxable profits against which it may be realized. The probability was based on the future projections prepared by the management. Due to the significant level of judgement and estimation required in preparing future projections to assess the recoverability of recognized deferred tax assets and the significance of the amounts involved, we consider it to be a key audit matter.		Our audit procedures included the following: - Assessed the appropriateness of accounting policy in respect of recognition of deferred tax assets. - Obtained an understanding of the Company's process of preparing the deferred tax working; - Performed recalculation of working of deferred taxation; - Recalculated the amount of available tax credits and unused tax losses in accordance with the provisions of Income Tax Ordinance, 2001; - Obtained the future projections and evaluated the management's assumptions and assessments about availability of sufficient future taxable profits; and - assessed the adequacy of related disclosures in the financial statements.
--	--	---

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

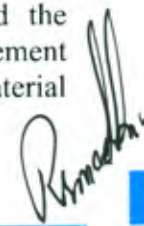
Management is responsible for other information. The other information comprises the information in the annual report, but does not include the financial statements and our auditor's report thereon.

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.

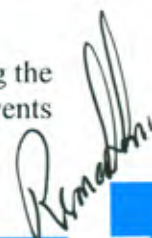
Board of Directors are responsible for overseeing the Company's financial reporting process.

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.
- 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.

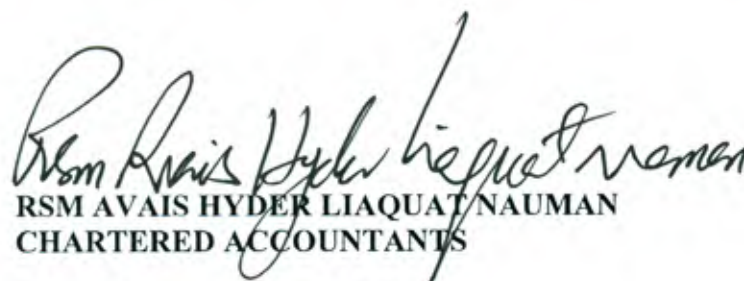
From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes 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 Inam ul Haque


RSM AVAIS HYDER LIAQUAT NAUMAN
CHARTERED ACCOUNTANTS

Place: Lahore

Date:

10 OCT 2026

UDIN: AR202610226P6Y9QqN2W



page left intentionally blank

A person in a dark suit is seated at a desk, working on financial documents. Their hands are visible, one holding a pen and the other a calculator. The desk is cluttered with various items: a white mug, a pair of glasses, a blue clipboard, and several sheets of paper featuring bar charts and tables. A laptop is partially visible on the right side of the desk. The background is a bright, out-of-focus window, suggesting a high-rise office environment. The overall color palette is dominated by blues and whites, creating a professional and clean aesthetic.

Audited

Financial Statements

for the year ended 30 June 2026

Statement of Financial Position

as at 30 June 2026

	Note	2026	2025
		(Rupees in '000')	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	7,614,385	7,776,268
Investment properties	6	862,500	850,000
Long term security deposits		4,481	4,481
Deferred tax asset	7	660,063	600,462
		9,141,429	9,231,211
CURRENT ASSETS			
Stores, spares and loose tools	8	1,081,338	1,113,571
Stock in trade	9	528,614	752,577
Trade receivables	10	322,272	9,426
Advances, deposits, prepayments and other receivables	11	589,529	599,862
Tax refunds due from government - income tax		140,046	169,714
Cash and bank balances	12	36,187	138,422
		2,697,986	2,783,572
TOTAL ASSETS		11,839,415	12,014,783
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
35,000,000 Ordinary shares of Rs. 10 each.		350,000	350,000
Issued, subscribed and paid up capital	13	340,685	340,685
Reserves	14	5,376,578	5,556,175
		5,717,263	5,896,860
NON-CURRENT LIABILITIES			
Long term loan	15	1,098,862	1,220,417
Deferred interest income	16	585,257	953,703
Staff retirement gratuity	17	277,121	275,532
		1,961,240	2,449,652
CURRENT LIABILITIES			
Trade and other payables	18	513,197	999,135
Short-term borrowings	19	3,557,927	2,485,875
Accrued markup on borrowings		85,192	88,593
Unclaimed dividend		4,596	4,596
Provision for taxation-Income tax		-	90,072
		4,160,912	3,668,271
CONTINGENCIES AND COMMITMENTS	20	-	-
TOTAL EQUITY AND LIABILITIES		11,839,415	12,014,783

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Statement of Profit or Loss

for the year ended 30 June 2026

	Note	2026	2025
		(Rupees in '000')	
Sales - net	21	3,803,592	6,162,278
Cost of sales	22	4,113,930	7,241,472
Gross loss		(310,338)	(1,079,194)
Other income	23	767,626	190,006
		457,288	(889,188)
Distribution costs	24	31,675	23,174
Administrative expenses	25	299,302	221,479
Finance costs	26	360,882	448,481
Other operating expenses	27	1,018	39,010
		692,877	732,144
Loss before levy and taxation		(235,589)	(1,621,332)
Levy - minimum tax differential	28	(49,717)	(78,221)
Loss for the year before taxation		(285,306)	(1,699,553)
Provision for taxation	29	97,310	173,171
Loss for the year		(187,996)	(1,526,382)
		2026	2025
Loss per share - basic and diluted (Rupees per share)	30	(5.52)	(44.80)

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Statement of Comprehensive Income

for the year ended 30 June 2026

	Note	2026	2025
		(Rupees in '000')	
Loss for the year		(187,996)	(1,526,382)
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss			
Surplus on revaluation of land	14.2	-	783,705
Remeasurements of retirement benefit obligations	17	11,829	45,061
Related deferred tax	7	(3,430)	(13,068)
		8,399	815,698
Total comprehensive loss for the year		(179,597)	(710,684)

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Statement of Changes in Equity

for the year ended 30 June 2026

	Reserves							Total	Total
	Capital reserves			Revenue reserves					
	Share premium	Surplus on revaluation of land	Sub-total	General reserve	Accumulated losses	Sub-total			
Issued, subscribed and paid up capital	340,685	71,490	5,697,866	5,769,356	1,664,125	(1,166,622)	497,503	6,266,859	6,607,544
----- (Rupees in '000) -----									
Total comprehensive loss									
Loss for the year	-	-	-	-	-	(1,526,382)	(1,526,382)	(1,526,382)	(1,526,382)
Other comprehensive									
Income for the year	-	-	783,705	783,705	-	31,993	31,993	815,698	815,698
Balance as at 30 June 2025									
	340,685	71,490	6,481,571	6,553,061	1,664,125	(2,661,011)	(996,886)	5,556,175	5,896,860
Total comprehensive loss									
Loss for the year	-	-	-	-	-	(187,996)	(187,996)	(187,996)	(187,996)
Other comprehensive									
income for the year	-	-	-	-	-	8,399	8,399	8,399	8,399
Balance as at 30 June 2026									
	340,685	71,490	6,481,571	6,553,061	1,664,125	(2,840,608)	(1,176,483)	5,376,578	5,717,263

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Statement of Cash Flows

for the year ended 30 June 2026

	Note	2026 (Rupees in '000')	2025 (Rupees in '000')
A) Cash flows from operating activities			
Loss before levy and taxation		(235,589)	(1,621,332)
Adjustments for:			
Depreciation on property, plant and equipment	5.1.3	151,497	153,889
Gain on remeasurement of fair value of investment property	6	(12,500)	(50,000)
Provision for staff retirement benefits	17.1	52,601	63,619
Interest income from banks	23	(5,695)	(10,264)
Balances written back/recovered-net	23	(76,360)	(17,287)
Gain on disposal of property, plant and equipment	23	(506,940)	(16,976)
Finance cost	26	360,882	448,481
		(36,515)	571,462
Cash flow before working capital changes		(272,104)	(1,049,870)
Working capital changes			
(Increase) / decrease in current assets:			
Stores, spares and loose tools		32,233	15,326
Stock in trade		223,963	1,789,055
Trade receivables		(312,846)	18,003
Advances, deposits and receivables		9,857	217,324
Decrease in current liabilities:			
Trade and other payables		(409,578)	(1,145,765)
		(456,371)	893,943
Cash flow from operations		(728,475)	(155,927)
Income tax paid		(75,842)	(76,717)
Staff retirement benefits paid	17	(39,183)	(61,983)
Finance cost paid		(364,283)	(508,499)
Net cash flow from operating activities		(1,207,783)	(803,126)
B) Cash flows from investing activities			
Additions in property, plant and equipment		(5,963)	(25,085)
Proceeds from disposal of property, plant and equipment		523,288	16,976
Interest income received		6,171	10,924
Net cash flow from investing activities		523,496	2,815
C) Cash flows from financing activities			
Dividend paid		-	(3)
Proceeds from long term financing		55,000	-
Repayment of long term financing		(545,000)	-
Short-term borrowings obtained - net		1,072,052	678,138
Net cash flow from financing activities		582,052	678,135
Net decrease in cash and cash equivalents (A + B + C)		(102,235)	(122,176)
Cash and cash equivalents at the beginning of the year		138,422	260,598
Cash and cash equivalents at the end of the year		36,187	138,422

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

1 Status and nature of business

- 1.1** Rupali Polyester Limited (the Company) was incorporated in Pakistan on 24 May 1980 as a Public Limited Company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange. The Company is principally engaged in manufacture and sale of polyester products. The registered office is located at 241-242 Upper Mall Scheme, Anand Road, Lahore, in the province of Punjab and regional office is situated at 1st floor, Gul Tower, I.I Chandigarh Road, Karachi, in the province of Sindh. The manufacturing facility is situated at 30.2 KM Lahore - Sheikhpura Road, Sheikhpura, in the province of Punjab.
- 1.2** The Company has incurred loss for the year amounting to Rs. 188.00 million (2025: Rs. 1,526.38 million) and as at year end, its accumulated revenue reserves were negative by Rs. 1,176.48 million (2025: Rs. 996.89 million). Further, the Company's current liabilities exceeds its current assets by Rs. 1,462.93 million (2025: Rs. 884.70 million). The production and turnover have significantly reduced during the year. Some production lines also remained temporarily closed during the period and subsequent to the period.

These conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, the Company may not be able to realize its assets and discharge its liabilities in the normal course of business.

The Company was earlier facing the major issue of unfairly priced dumped imports resulting in lower prices of the local products. This issue was addressed through the imposition of Anti dumping duty on imports, as a result of the concentrated efforts of the Company and some other companies dealing in the same products. However, this year's revenue and results have been adversely effected by halted imports due to US-Iran war which also led to temporary closure of some production lines. The positive impact of imposition of this duty on the product prices, increase in production, sales and profitability could not be realized during this year due to this reason, however, the same is expected in the coming years. The Company is also taking measures to optimize cost and to enhance efficiency that is expected to result in improved production, yield and profitability.

The Sponsor has supported the Company during this difficult period by providing funds to the Company as and when required. The sponsor is committed to continuing its support to the Company. In view of the factors discussed above, it is expected that the revenues and results will improve in the ensuring years and the management is confident that the Company will be able to continue as a going concern.

2 Basis of preparation

2.1 Basis of measurement

These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies.

2.2 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan and the requirements of Companies Act, 2017. Approved accounting standards comprise of:

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

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS or IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

2.3 Functional and presentational currency

These financial statements have been prepared in Pakistani Rupees, which is the Company's functional and presentational currency.

2.4 Use of judgments, estimates and assumptions

The preparation of financial statements in conformity with approved accounting standards requires the management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision effects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and relate primarily to:

	Policy Note
- Useful lives, residual values and depreciation method of property, plant and equipment	4.1
- Fair value of freehold land and investment property	4.1 & 4.3
- Impairment loss of non-financial assets other than inventories	4.2
- Provision for diminution in value of 'stores, spares and loose tools' and 'stock in trade'	4.4 & 4.5
- Provision for expected credit losses	4.6.4
- Staff retirement benefits	4.13
- Provision for current and deferred taxation	4.20
- Revenue from contracts with customers	4.21

3 STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS

3.1 Standards, amendments to standards and interpretations becoming effective in current year

The following standards, amendments to standards and interpretations have been published and are mandatory for financial statements of the Company for the periods beginning on or after July 01, 2025 and therefore, have been applied in preparing these financial statements.

- i. IAS 21 — The Effects Of Changes In Foreign Exchange Rates
 - **Specify when a currency is exchangeable into another currency and when it is not** — a currency is exchangeable when an entity is able to exchange that currency for the other currency through markets or exchange mechanisms that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose; a currency is not exchangeable into the other currency if an entity can only obtain an insignificant amount of the other currency;
 - **Specify how an entity determines the exchange rate to apply when a currency is not exchangeable** — when a currency is not exchangeable at the measurement date, an entity estimates the spot exchange rate as the rate that would have applied to an orderly transaction between market participants at the measurement date and that would faithfully reflect the economic conditions prevailing;

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

- **Require the disclosure of additional information when a currency is not exchangeable** — when a currency is not exchangeable an entity discloses information that would enable users of its financial statements to evaluate how a currency's lack of exchangeability affects, or is expected to affect, its financial performance, financial position and cash flows.

The pronouncement also includes a new appendix with application guidance on exchangeability and a new illustrative example. The amendments also extend to conforming amendments to IFRS 1 which previously referred to, but did not define, exchangeability.

Application of these amendments have no significant impact on the Company's financial statements.

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

- A The following standards, amendments to standards and interpretations have been published and are mandatory for the Company's accounting periods beginning on or after the effective dates specified therein.

i. IFRS 7 — Financial Instruments: Disclosures and IFRS 9 — Financial Instruments

The IASB has issued 'Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)' to address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 'Financial Instruments'. The amendments are as under:

Derecognition of a financial liability settled through electronic transfer

- The amendments to the application guidance of IFRS 9 permit an entity to deem a financial liability (or part of it) that will be settled in cash using an electronic payment system to be discharged before the settlement date if specified criteria are met. An entity that elects to apply the derecognition option would be required to apply it to all settlements made through the same electronic payment system.
- Classification of financial assets:

Contractual terms that are consistent with a basic lending arrangement

The amendments to the application guidance of IFRS 9 provide guidance on how an entity can assess whether contractual cash flows of a financial asset are consistent with a basic lending arrangement. To illustrate the changes to the application guidance, the amendments add examples of financial assets that have, or do not have, contractual cash flows that are solely payments of principal and interest on the principal amount outstanding.

Assets with non-recourse features

- The amendments enhance the description of the term 'non-recourse'. Under the amendments, a financial asset has non-recourse features if an entity's ultimate right to receive cash flows is contractually limited to the cash flows generated by specified assets.

Contractually linked instruments

- The amendments clarify the characteristics of contractually linked instruments that distinguish them from other transactions. The amendments also note that not all transactions with multiple debt instruments meet the criteria of transactions with multiple contractually linked instruments and provide an example. In addition, the amendments clarify that the reference to instruments in the underlying pool can include financial instruments that are not within the scope of the classification requirements.

Disclosures:

Investments in equity instruments designated at fair value through other comprehensive income

- The requirements in IFRS 7 are amended for disclosures that an entity provides in respect of these investments. In particular, an entity would be required to disclose the fair value gain or loss presented

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

in other comprehensive income during the period, showing separately the fair value gain or loss that relates to investments derecognised in the period and the fair value gain or loss that relates to investments held at the end of the period.

Contractual terms that could change the timing or amount of contractual cash flows

- The amendments require the disclosure of contractual terms that could change the timing or amount of contractual cash flows on the occurrence (or non-occurrence) of a contingent event that does not relate directly to changes in a basic lending risks and costs. The requirements apply to each class of financial asset measured at amortised cost or fair value through other comprehensive income and each class of financial liability measured at amortised cost.

Application of these amendments have no significant impact on the Company's financial statements.

- B The International Accounting Standards Board (IASB) has issued 'Contracts Referencing Nature-dependent Electricity (Amendments to IFRS 9 and IFRS 7)'. The amendments are:

- the own-use requirements in IFRS 9 are amended to include the factors an entity is required to consider when applying IFRS 9 to contracts to buy and take delivery of renewable electricity for which the source of production of the electricity is nature-dependent; and
- the hedge accounting requirements in IFRS 9 are amended to permit an entity using a contract for nature-dependent renewable electricity with specified characteristics as a hedging instrument:
- to designate a variable volume of forecast electricity transactions as the hedged item if specified criteria are met; and
- to measure the hedged item using the same volume assumptions as those used for the hedging instrument.
- The IASB amends IFRS 7 and IFRS 9 to introduce disclosure requirements about contracts for nature-dependent electricity with specified characteristics.
- These amendments are effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted. Application of these amendments is not expected to have any significant impact on the Company's financial statements, except some additional disclosures.

ii. IFRS 18 - Presentation and Disclosures in Financial Statements

IFRS 18 has been notified by SECP vide S.R.O.2444(I)/2025 dated December 12, 2025 which will replace IAS 1 and will be effective for the preparation of financial statements for annual reporting periods beginning on or after January 01, 2027.

The Company is currently assessing the impact of this IFRS on the Company's financial statements.

iii. IFRS 19 - Subsidiaries without Public Accountability: Disclosures

IFRS 18 has been notified by SECP vide S.R.O.2444(I)/2025 dated December 12, 2025 which will replace IAS 1 and will be effective for the preparation of financial statements for annual reporting periods beginning on or after January 01, 2027.

The Company is currently assessing the impact of this IFRS on the Company's financial statements.

iv. IAS 28 – Investments in Associates and Joint Ventures

The IASB (International Accounting Standards Board) has issued 'Amendments to the Fair Value Option for Investments in Associates and Joint Ventures (Amendments to IAS 28)'.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

With the amendments, the IASB clarifies that the “similar entities, including investment-linked insurance funds” referred to in paragraphs 18–19 of IAS 28 which state which entities have the option to measure an investment in an associate or a joint venture at fair value through profit or loss in accordance with IFRS 9 Financial Instruments include those that have a main business activity of investing in particular types of assets (as listed in paragraph 49(a) of IFRS 18).

An entity applies the amendments at the same time and on the same basis as it applies IFRS 18, that is from 1 January 2027.

The application of these amendments is not expected to have a material impact on the Company's financial statements.

v. **Annual Improvements to IFRS Accounting Standards (2024–2026 Cycle)**

In July 2024, the IASB issued Annual Improvements to IFRS Accounting Standards — Volume 11, comprising narrow-scope amendments intended to clarify wording, correct minor unintended consequences and improve consistency within IFRS Accounting Standards. The amendments affect IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial Instruments: Disclosures, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements and IAS 7 Statement of Cash Flows.

The principal amendments include clarification of hedge accounting requirements for first-time adopters; requirements and guidance relating to derecognition disclosures and credit risk disclosures under IFRS 7; accounting for the derecognition of lease liabilities and measurement of trade receivables under IFRS 9; determination of whether a party is acting as a de facto agent under IFRS 10; and replacement of the obsolete reference to the “cost method” in IAS 7.

The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted.

The application of these amendments is not expected to have a material impact on the Company's financial statements.

vi. **IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information**

The ISSB has published IFRS S1 ‘General Requirements for Disclosure of Sustainability-related Financial Information’. IFRS S1 sets out overall requirements with the objective to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to the primary users of general purpose financial reports in making decisions relating to providing resources to the entity. The application of this standard will be effective for the Company for annual reporting period beginning on or after 1 July 2026.

The application of this standard will result in additional disclosures in the Company's financial statements in respect of sustainability related information.

vii. **IFRS S2 Climate-related Disclosures**

The International Sustainability Standards Board (ISSB) has published 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 application of this standard will be effective for the Company for annual reporting period beginning on or after 1 July, 2026.

The application of this standard will result in additional disclosures in the Company's financial statements in respect of climate related information.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

3.3 Standards, amendments to standards and interpretations becoming effective in future periods but not relevant

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

3.4 Standards issued by IASB but not applicable in Pakistan

Following new standards have been issued by IASB which are not yet notified by the SECP for the purpose of applicability in Pakistan:

IFRS 1 - First-time adoption of International Financial Reporting Standards
IFRS 20 – Regulatory Assets and Regulatory Liabilities

4 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted in the preparation of these financial statements are set out below:

4.1 Property, plant and equipment

Owned assets

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any, except for freehold land, which is stated at revalued amount. Cost includes expenditures directly attributable to the acquisition of an asset.

Depreciation on property, plant and equipment is charged on reducing balance method at the rates stated in Note 5 to these financial statements. Depreciation charge commences from the month in which asset is available for use and no depreciation is charged during the month of disposal.

Residual values and the useful lives are reviewed at each date of statement of financial position and adjusted if expectations differ significantly from previous estimates. Normal repairs and maintenance are charged to profit or loss as and when incurred. Major renewals and improvements, if any, are capitalized, when it is probable that future economic benefits will flow to the Company.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount of the relevant assets and are recognized in statement of profit or loss.

Any revaluation increase arising on the revaluation of an item of property, plant and equipment is recognized in other comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognized in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on revaluation of an item of Property, plant and equipment is charged to profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset. In case of the sale or retirement of a revalued asset, the attributable revaluation surplus remaining in the surplus on revaluation is transferred directly to the accumulated loss. The revaluation reserve is not available for distribution to the Company's shareholders.

Capital work in progress

Capital work-in-progress is stated at cost accumulated to the reporting date less impairment losses, if any. It consists of expenditure incurred, advances made and other directly attributable costs in respect of property, plant and equipment in the course of their construction and installation. Transfers are made to relevant operating fixed assets category as and when assets are available for use.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

4.2 Impairment of non-financial assets

The carrying amounts of non-financial assets are assessed at each reporting date to ascertain whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated to determine the extent of impairment loss, if any. An impairment loss is recognized, as an expense in the profit and loss account. The recoverable amount is the higher of an asset's fair value less cost to disposal and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the assets for which the estimate of future cash flows have not been adjusted. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed if there is a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only 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 no impairment loss had been recognized previously. Reversal of an impairment loss is recognized immediately in the profit or loss.

4.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation (including property under construction for such purposes), is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured at fair value. Gains or losses arising from changes in the fair value of investment property are included in profit or loss in the period in which they arise.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

If an item of property, plant and equipment becomes an investment property because its use has changed, any difference between the carrying amount and fair value of this item at the date of transfer is recognized in equity as a revaluation reserve for investment property. However, if fair value gain reverses a previous impairment loss, the gain is recognized in the profit and loss account. Upon the disposal of such investment property, any surplus previously recorded in equity is transferred to retained earnings, the transfer is not made through statement of profit or loss.

If an investment property becomes owner-occupied or stock-in-trade, it is reclassified as property, plant and equipment or stock-in-trade and its fair value at the date of reclassification becomes its cost for accounting purpose for subsequent recording.

4.4 Stores, spares and loose tools

These are valued at lower of cost, using Weighted Average Cost method, and estimated net realizable value. Provision is made for slow moving and obsolete stores and spares. Items in transit are valued at cost comprising invoice values plus other charges incurred thereon.

Net realizable value specifies the estimated selling price in the ordinary course of business less the estimated cost of completion and cost necessarily to be incurred to make the sale.

4.5 Stock in trade

All stocks are stated at lower of cost and estimated net realizable value. Cost is determined as follow:

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

Stock Type	Valuation Method
Raw material	Weighted average cost
Work in process	Average manufacturing cost including appropriate overheads
Finished goods	Average manufacturing cost including appropriate overheads
Stock in transit	Cost comprising invoice value plus other expenses paid thereon
Waste/Scrap	Net realizable value

Cost comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Average manufacturing cost in relation to work in process and finished goods consists of direct material, labor and a proportion of appropriate manufacturing overheads.

Net realizable value is determined on the basis of estimated selling price of the product in the ordinary course of business less estimated costs of completion and the estimated costs necessary to be incurred for its sale.

4.6 Financial instruments

4.6.1 Measurement of financial asset

Initial measurement

The Company classifies its financial assets into following three categories:

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

A financial asset is initially measured at fair value plus transaction costs that are directly attributable to its acquisition, except FVTPL which is measured at fair value.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification, as follows:

Debt Investments at FVOCI

These assets are subsequently measured at fair value. Changes in fair value are recognized in other comprehensive income. Interest / markup income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in the statement of profit or loss. On de-recognition, gains and losses accumulated in other comprehensive income are reclassified to the statement of profit or loss.

Equity Investments at FVOCI

These assets are subsequently measured at fair value. Changes in fair value are recognized in other comprehensive income and are never reclassified to the statement of profit or loss. Dividends are recognized as income in the statement of profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest markup or dividend income, are recognized in the statement of profit or loss.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

Financial assets measured at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest / markup income, foreign exchange gains and losses and impairment are recognized in the statement of profit or loss.

Non-derivative financial assets

All non-derivative financial assets are initially recognized on trade date i.e. date on which the Company becomes party to the respective contractual provisions. Non-derivative financial assets comprise loans and receivables that are financial assets with fixed or determinable payments that are not quoted in active markets and includes trade debts, advances, other receivables and cash and cash equivalents.

Derecognition

The Company derecognizes the financial assets when the contractual rights to the cash flows from the assets expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risk and rewards of ownership of the financial assets are transferred or it neither transfers nor retain substantially all of the risks and rewards of ownership and does not retain control over the transferred assets.

4.6.2 Financial liabilities

Initial recognition

Financial liabilities are classified in the following categories:

- fair value through profit or loss; and
- other financial liabilities.

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and, in case of other financial liabilities also include directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification, as follows:

Fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and financial liabilities designated upon initial recognition as being at fair value through profit or loss. The Company has not designated any financial liability upon recognition as being at fair value through profit or loss.

Other financial liabilities

After initial recognition, other financial liabilities which are interest bearing are subsequently measured at amortized cost using the effective interest rate method. Gain and losses are recognized in statement of profit or loss, when the liabilities are derecognized as well as through effective interest rate amortization process.

Derecognition

The Company derecognizes financial liabilities when and only when the Company's obligations are discharged, cancelled or expire.

4.6.3 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when the Company has currently legally enforceable right to set-off the recognized amounts and the Company intends either to settle on a net basis or to realize the assets and to settle

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in normal course of business and in the event of default, insolvency or winding up of the Company or the counter parties.

4.6.4 Impairment of financial assets

The Company recognizes loss allowances for Expected Credit Losses (ECLs) in respect of financial assets measured at amortized cost. 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 balance 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.

Loss allowances for receivables are always measured at an amount equal to lifetime ECLs. 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. Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering of 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.

4.7 Trade debts

Trade debts are amounts due from customers for sales made during the ordinary course of business. Trade debts and other receivables are recognized initially at invoice value, which approximates fair value, and subsequently measured at amortized cost using the effective interest method less expected credit losses. Bad debt are written off when identified.

4.8 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, current accounts, deposit accounts and foreign currency accounts.

4.9 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

4.10 Earnings per share (EPS)

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by weighted average number of ordinary shares outstanding during the year.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

Diluted EPS is calculated by adjusting basic EPS with weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares and post-tax effect of changes in profit or loss attributable to ordinary shareholders of the Company that would result from conversion of all dilutive potential ordinary shares into ordinary shares.

4.11 Trade and other payables

Trade and other payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. Exchange gains and losses arising on translation in respect of liabilities in foreign currency are added to the carrying amount of the respective liabilities.

4.12 Contract balances

4.12.1 Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer when that right is conditioned on something other than the passage of time. Upon receipt of such certification from a customer, the amount recognised as contract assets is reclassified to trade receivables. Contract assets are subject to impairment assessment on the same basis as financial assets. (Refer note 4.6.4)

4.12.2 Contract liabilities

A contract liability is the obligation to transfer property to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contract liabilities are recognized as revenue when the Company performs under the contract (i.e. transfers control of the related property to the customer).

4.13 Staff retirement benefits

4.13.1 Defined benefit plan - Gratuity

The Company operates an unapproved unfunded defined benefit gratuity plan for all employees having a service period of more than one year for workers and two years for other employees. Provisions are made in the financial statements to cover obligations on the basis of actuarial valuations carried out on a periodic basis or when there is a significant change. The most recent valuation was carried out as at June 30, 2026 using the "Projected Unit Credit Method".

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the year in which they arise. Past service costs are recognized immediately to profit or loss.

4.13.2 Defined contribution plan - Provident fund

The Company operates an approved provident fund scheme which covers all permanent employees. Equal monthly contributions are made by the Company and employees. Contribution is made by the Company at the rate of 8.33 % of basic salary.

4.14 Compensated absences

The Company accounts for compensated absences in the accounting period in which these are earned.

4.15 Foreign currency transactions and translation

Foreign currency transactions are translated into Pak Rupees using the exchange rates prevailing at the dates of the transactions. All monetary assets and liabilities in foreign currencies are translated into Pak Rupees at the rates of exchange prevailing at the statement of financial position date. Foreign exchange gains and losses on translation are recognized in statement of profit or loss. All non-monetary items are translated into Pak Rupees at exchange rates prevailing on the date of transaction or on the date when fair values are determined.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

4.16 Borrowing costs

Borrowing costs are recognized as an expense in the period in which they are incurred except where such costs are directly attributable to the acquisition, construction or production of a qualifying asset in which such costs are capitalized as part of the cost of that asset.

4.17 Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events and, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

4.18 Contingent liabilities

Contingent liability is disclosed when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or when 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.

4.19 Related party transactions and transfer pricing

Transactions with related parties are carried at arm's length on price determined using the comparable uncontrolled price method except for those transactions which, in exceptional circumstances, are specifically approved by the Board.

4.20 Taxation

Current:

Provision for current taxation is based on taxable income at the current rates of taxation after taking into account applicable tax credits, rebates and exemptions, if any.

Final taxes based on revenue basis other than taxable income are classified as levy.

Minimum taxes in excess of the amounts designated as current income tax is recognized as levy falling under the scope of IAS 37.

Deferred:

Deferred tax is recognized using the liability method, on all temporary differences arising at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, carry forwarded unused tax losses and tax credits, if any, to the extent that it is probable that the future taxable profits will be available against which the asset may be utilized.

The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be realized. Unrecognized deferred tax asset are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow deferred tax asset to be realized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the periods when the asset is expected to be utilized or the liability is expected to be settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax is charged or credited to profit or loss, except in case of items credited or charged to equity in which case it is included in equity.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

4.21 Revenue recognition

Revenue is recognized at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For this purpose, the Company:

- identifies the contract with a customer;
- identifies the performance obligations in the contract;
- determines the transaction price which takes into account estimates of variable consideration, if any, and the time value of money;
- allocates the transaction price to the separate performance obligations, if applicable, on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and
- recognizes revenue when or as each performance obligation is satisfied in a manner that depicts the transfer of control of the goods or services promised to the customer.

Determining the timing of the transfer of control – at a point in time or over time – requires judgment. Revenue is recognized by the Company on the following basis:

- Revenue from sale of goods is recognized at the point in time when control of goods is transferred to customers at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The control is transferred to the customer, generally, on delivery of goods which coincides with issuance of invoice to the customer.
- Interest income recognized on a time proportion basis on the principal amount outstanding and at the applicable rate.
- Divided income is recognized when the right to receive dividend is established.

4.22 Dividend distribution

Dividend distribution to the Company's shareholders is recognized as a liability in the period in which the dividends are approved by the Company's shareholders.

5 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets - owned

Stores held for capital expenditure

Capital work in progress

Note	2026	2025
	(Rupees in '000')	
5.1	7,601,678	7,763,465
	12,707	12,156
5.2	-	647
	<u>7,614,385</u>	<u>7,776,268</u>

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

5.1

Operating fixed assets - owned	Freehold land	Factory on freehold land	Office Buildings	Roads	Plant and machinery	Furniture and fittings	Office equipment	Vehicles	Other assets	Total
----- Rupees in '000' -----										
As at July 01, 2024										
Cost / valuation	5,425,650	312,112	264,291	5,545	4,420,800	34,938	105,761	82,213	23,552	10,674,862
Accumulated depreciation	-	(239,832)	(143,595)	(4,098)	(3,161,817)	(27,532)	(77,489)	(56,044)	(7,557)	(3,717,964)
Net book value	5,425,650	72,280	120,696	1,447	1,258,983	7,406	28,272	26,169	15,995	6,956,898
Year ended June 30, 2025										
Opening net book value	5,425,650	72,280	120,696	1,447	1,258,983	7,406	28,272	26,169	15,995	6,956,898
Additions	-	3,378	698	-	169,449	55	3,347	1,020	523	178,470
Disposals	-	-	-	-	-	-	-	-	-	-
Cost / revalued amount	-	-	-	-	(24,322)	-	-	-	-	(24,322)
Accumulated depreciation	-	-	-	-	22,603	-	-	-	-	22,603
Depreciation charge for the year	-	-	-	-	(1,719)	-	-	-	-	(1,719)
Revaluation Surplus	783,705	(7,469)	(6,053)	(72)	(129,579)	(743)	(3,005)	(5,368)	(1,600)	(153,889)
Closing net book value	6,209,355	68,189	115,341	1,375	1,297,134	6,718	28,614	21,821	14,918	7,763,465
As at June 30, 2025										
Cost	6,209,355	315,490	264,989	5,545	4,565,927	34,993	109,108	83,233	24,075	11,612,715
Accumulated depreciation	-	(247,301)	(149,648)	(4,170)	(3,268,793)	(28,275)	(80,494)	(61,412)	(9,157)	(3,849,250)
Net book value	6,209,355	68,189	115,341	1,375	1,297,134	6,718	28,614	21,821	14,918	7,763,465
Year ended June 30, 2026										
Opening net book value	6,209,355	68,189	115,341	1,375	1,297,134	6,718	28,614	21,821	14,918	7,763,465
Additions	-	1,308	-	-	5,934	27	1,430	104	67	8,870
Disposals/ written off	-	-	-	-	-	-	-	-	-	-
Cost / revalued amount	-	(5,484)	(1,989)	-	(277,837)	(580)	-	(1,901)	-	(287,791)
Accumulated depreciation	-	5,209	1,522	-	259,572	552	-	1,776	-	268,631
Depreciation charge for the year	-	(275)	(467)	-	(18,265)	(28)	-	(125)	-	(19,160)
Closing net book value	6,209,355	62,388	109,120	1,306	1,155,405	6,047	27,139	17,426	13,492	7,601,678
As at June 30, 2026										
Cost / valuation	6,209,355	311,314	263,000	5,545	4,294,024	34,440	110,538	81,436	24,142	11,333,794
Accumulated depreciation	-	(248,926)	(153,880)	(4,239)	(3,138,619)	(28,393)	(83,399)	(64,010)	(10,650)	(3,732,116)
Net book value	6,209,355	62,388	109,120	1,306	1,155,405	6,047	27,139	17,426	13,492	7,601,678
Annual rate of depreciation	-	10%	5%	5%	10%	10%	10%	20%	10%	5.1.3 & 5.1.4
Note	5.1.1		5.1.2							

5.1.1 The fair value of the Company's freehold land is determined periodically by an independent valuer. The latest revaluation exercise was carried out as on June 30, 2025 by independent valuer M/s Hamid Mukhtar & Co. (Pvt.) Limited. The fair value was determined under 'Fair Value Hierarchy — Level 2' based on the market comparable approach that reflects recent transaction prices for similar properties. Forced sale value of land as at date of revaluation was determined at Rs. 4,967.48 million. Had there been no revaluation, the carrying value of land would have been Rs. 21.17 million (2025: Rs. 21.17 million).

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

5.1.2 The land on which the Company's office building has been constructed is in the name of close relatives of directors of the Company. The land has been provided to the Company free of cost for a period of 30 years ending on April 2034. Upon expiry, the contract may either be renewed with mutual consent or the office building will be transferred to the owners.

5.1.3 The depreciation charge for the year has been allocated as follows:

	Note	2026	2025
		(Rupees in '000')	
Cost of sales	22	137,794	138,720
Distribution costs	24	685	758
Administrative expenses	25	13,018	14,411
		151,497	153,889

5.1.4 Particulars of immoveable properties of the Company are as follows:

Address	Total area (sq. Ft)
Production plant at 30.2 km Lahore - Sheikhpura Road, Sheikhpura	5,252,029
Office building at 1st floor, Gul Tower, I.I Chundigar Road, Karachi	2,439

5.1.5 Disposal of operating assets through negotiation

Description	Cost	Accumulated Depreciation	Net book of value	Sales Proceeds	Gain / Loss	Particular of Purchaser	Relationship with party
-------------	------	--------------------------	-------------------	----------------	-------------	-------------------------	-------------------------

Items with individual net book value exceeding 500,000

Plant and machinery

ATY	29,323,067	27,746,012	1,577,055	11,293,950	9,716,895	Superior Enterprises Contractor	Third Party
DTY Murata	82,861,610	75,449,728	7,411,882	49,110,300	41,698,418	Mr. Abdul Hameed Trading Co.	Third Party
Twister	141,416,771	134,648,734	6,768,037	38,842,170	32,074,133	Superior Enterprises Contractor	Third Party
Total	253,601,448	237,844,474	15,756,974	99,246,420	83,489,446		

Items with individual net book value not exceeding Rs.500,000

Vehicle	1,901,277	1,776,434	124,843	2,200,000	2,075,157	Anjum Tahir Virk	Third Party
Plant and machinery	4,098,739	3,633,042	465,597	4,500,506	4,034,909	Abdul Salam Trading Co.	Third Party
Total	259,601,464	243,253,950	16,347,413	105,946,926	89,599,512		

Civil work	Plant & Machinery	Total
		(Rupees in '000')

5.2 Capital work in progress

2026

Opening balance	647	-	647
Incurred during the year	4,391	6,381	10,772
Capitalized/adjusted during the year	(5,038)	(6,381)	(11,419)
Closing balance	-	-	-

2025

Opening balance	1,045	9,515	10,560
Incurred during the year	3,032	154,470	157,502
Capitalized/adjusted during the year	(3,430)	(163,985)	(167,415)
Closing balance	647	-	647

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	Note	2026	2025
		(Rupees in '000')	
6 INVESTMENT PROPERTIES			
Land			
Opening balance		850,000	800,000
Fair value gain recognized during the year		12,500	50,000
Closing balance	6.1 & 6.2	862,500	850,000

6.1 The fair value of the investment property is determined by an independent valuer, M/s Hamid Mukhtar & Co. (Pvt.) Limited as at June 30, 2026. The fair value has been determined under 'Fair Value Hierarchy — Level 2' based on the market comparable approach that reflects recent transaction prices for similar properties. Forced sale value of land has been determined at Rs. 733.125 million (2025: 722.5 million).

6.2 The land is located at property number S-42R/3-1, Race Course Road, Lahore measuring 27,225 Sq. ft.

	Note	2026	2025
		(Rupees in '000')	
7 DEFERRED TAX ASSET			
Opening balance		600,462	440,359
Recognized during the year through:			
statement of profit or loss		63,031	173,171
other comprehensive income		(3,430)	(13,068)
	7.1	660,063	600,462
7.1 It comprise of the following:			
Taxable temporary differences in respect of;			
Difference in accounting and tax bases of property, plant and equipment		(215,125)	(248,361)
Deductible temporary differences in respect of;			
Provision for gratuity		80,365	79,904
Tax losses carried forward		794,823	768,919
		875,188	848,823
		660,063	600,462

7.2 Deferred tax assets and liabilities on temporary differences are measured at tax rate of 29% (2025: 29%).

	Note	2026	2025
		(Rupees in '000')	
8 STORES, SPARES AND LOOSE TOOLS			
Stores		153,587	153,980
Stores in transit		-	17,733
Spares	8.1	923,191	934,346
Loose tools		4,560	7,512
		1,081,338	1,113,571

8.1 These include items that may result in fixed capital expenditure but are not distinguishable.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	Note	2026	2025
		(Rupees in '000')	
9 STOCK IN TRADE			
Raw and packing materials			
In hand		258,668	417,649
In transit		-	17,309
Work-in-process		37,127	25,567
Finished goods		232,819	292,052
	9.1	528,614	752,577

9.1 It includes stock which cost of Rs. 183.39 million (2025: Rs. 354.99 million) carried at net realizable value.

	Note	2026	2025
		(Rupees in '000')	
10 TRADE RECEIVABLES			
Unsecured & Considered good			
Receivable from customers		13,786	9,426
Receivable from related party- Rupafil Limited	10.1	308,486	-
	10.2	322,272	9,426

10.1 The maximum aggregate amount during the year with respect to month end balances was Rs 480.64 million (2025: Rs 36.811 million).

10.2 These receivables have been received subsequently.

	Note	2026	2025
		(Rupees in '000')	
11 ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES			
Considered good			
Advances to employees			
against salary		1	1
against expenses		98	19
Advances to suppliers		2,849	3,053
Short term deposit		265	265
Other receivables			
Sales tax refundable		559,656	574,177
Accrued interest income		5	481
Others	11.1	26,655	21,866
		589,529	599,862

11.1 This includes an amount of Rs. 13 million paid to LDA under protest (Refer Note No. 20 (f)).

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	Note	2026 (Rupees in '000')	2025
12 CASH AND BANK BALANCES			
Cash in hand			
Local currency		143	66
Foreign currency		139	146
		282	212
Balance with banks			
Current accounts	12.1	3,408	121,323
Deposit accounts	12.2	32,497	16,887
		35,905	138,210
		36,187	138,422

12.1 This includes Rs. 51,380 (2025: Rs. 52,395) in the current account maintained with a related party, Soneri Bank Limited.

12.2 This includes Rs. 32.06 million (2025: Rs. 16.89 million) in the saving account maintained with a related party, Soneri Bank Limited. The saving accounts carry mark-up ranging from 2.75% to 11.50% per annum (2025 : 5.90 % to 20.0 % per annum).

13 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2026 (Number of shares)	2025		2026 (Rupees in '000')	2025
		Ordinary shares of Rs. 10 each		
9,690,900	9,690,900	Fully paid in cash	96,909	96,909
19,933,895	19,933,895	Against investment	199,339	199,339
4,443,719	4,443,719	Allotted as bonus shares	44,437	44,437
34,068,514	34,068,514		340,685	340,685

13.1 Detail of shares held by associated undertakings are as follows:

2026 (Number of shares)	2025		2026 (Rupees in '000')	2025
		Ordinary shares of Rs. 10 each		
18,415,568	18,415,568	Feerasta Senior Trust -	184,160	184,160
9,193,654	9,193,654	Parent entity	91,940	91,940
27,609,222	27,609,222		276,100	276,100

	Note	2026 (Rupees in '000')	2025
14 RESERVES			
Capital reserves			
Share premium	14.1	71,490	71,490
Surplus on revaluation of land	14.2	6,481,571	6,481,571
Revenue reserves			
General reserve		1,664,125	1,664,125
Accumulated losses		(2,840,608)	(2,661,011)
		5,376,578	5,556,175

14.1 The share premium can be utilized in accordance with provisions of section 81 of the Companies Act, 2017.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	Note	2026 (Rupees in '000')	2025
14.2 Surplus on revaluation on land			
Opening balance		6,481,571	5,697,866
Add: Surplus on revaluation carried out during the year		-	783,705
Closing balance		6,481,571	6,481,571
15 LONG TERM LOAN			
From an Associate			
Trustees Alnu Trust		1,018,539	1,182,116
Interest markup on long term loan	15.1	(80,323)	(38,301)
		1,098,862	1,220,417

15.1 This is unsecured and interest free. Terms of repayment have not been decided so far, however, it is confirmed by the lender that repayment will not be demanded within next twelve months. The loan is accordingly classified as non current. It is carried at amortized cost, with estimated repayment term of 5 years, at an effective interest rate of 11.44% per annum. The unearned interest income is recorded as deferred interest income (Refer Note 16). The Company has repaid some loan amount during the year resulting in modification.

	2026 (Rupees in '000')	2025
16 DEFERRED INTEREST INCOME		
Deferred interest income	665,580	992,004
Unwinding of deferred interest income	(80,323)	(38,301)
	585,257	953,703

17 STAFF RETIREMENT GRATUITY

The scheme provides terminal benefits for all the employees of the Company who attain the minimum qualifying period. Annual charge is based on actuarial valuation carried out as at June 30, 2026 using Projected Unit Credit Method.

	2026 (Rupees in '000')	2025
Present value of defined benefit obligation		
Present value of defined benefit obligation at beginning	275,532	318,958
Expenses recognized in profit or loss	52,601	63,619
Benefits paid during the year	(39,183)	(61,984)
Remeasurement (gain)/loss on defined benefit obligation recognized in statement of comprehensive income	(11,829)	(45,061)
Present value of defined benefit obligation at year end	277,121	275,532
17.1 Amount recognized in profit or loss		
Current service cost	22,528	21,145
Interest cost	30,073	42,474
	52,601	63,619

17.2 Principal actuarial assumptions used in the actuarial valuations

Most recent actuarial valuation was carried out as on June 30, 2026. The principal actuarial assumptions used in the valuation are given below:

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	Note	2026 (Rupees in '000')	2025 (Rupees in '000')
Financial assumptions			
Discount rate		11.75%	11.75%
Expected rate of eligible salary increase in future years		10.75%	10.75%
Demographic assumptions			
Mortality rate		SLIC (2001-05)	SLIC (2001-05)
Retirement assumptions		Age 60	Age 60

2026		2025	
(Change in assumptions)		(Change in assumptions)	
Increase	Decrease	Increase	Decrease
+100 bps	-100 bps	+100 bps	-100 bps
(Rupees in '000')		(Rupees in '000')	

17.3 Sensitivity analysis

Year end sensitivity analysis on obligations

Discount rate	263,658	291,253	261,690	289,583
Salary increase rate	291,272	263,670	290,067	261,664

17.3.1 The above sensitivity analysis is based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (Projected Unit Credit Method) has been applied as for calculating the liability of gratuity.

	Note	2026 (Rupees in '000')	2025 (Rupees in '000')
18 TRADE AND OTHER PAYABLES			
Trade payables	18.1	235,491	330,870
Accrued liabilities		85,389	153,664
Worker's profit participation fund	18.2	100,259	88,091
Advance from customers	18.3	17,870	42,716
Gas Infrastructure Development Cess (GIDC) payable	18.4	61,338	61,339
Sales tax payable		10,259	13,141
Withholding tax payables		1,278	1,131
Retention money		436	1,296
Payable to provident fund		96	159
Others		781	306,728
		513,197	999,135
18.1 These include balances payable to related parties. The detail is as follows:			
Trustee Badruddin Feerasta Trust		-	333
Trustees Feerasta Senior Trust		175	175
Rupafil Limited		-	34,281
		175	34,789
18.2 Workers' profit participation fund			
Balance at the beginning of the year		88,091	77,399
Add: Interest on funds utilized by the Company		12,168	10,692
Less: Paid during the year		-	-
Balance at the end of the year		100,259	88,091

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	Note	2026 (Rupees in '000')	2025
18.3 Reconciliation of advances from customers is set out as below:			
Opening balance		40,188	32,398
Payments received in advance		17,789	40,188
Transfer to revenue - included in the opening balance		(40,188)	(32,398)
		<u>17,789</u>	<u>40,188</u>
18.4 The payment has been suspended since prior periods owing to stay granted by the Honorable Sindh High Court.			
19 SHORT-TERM BORROWINGS			
From banking companies - under markup arrangements			
Running finances	19.1	2,503,927	1,976,875
Istisna finance	19.2	274,000	281,000
From other- unsecured	19.3	780,000	228,000
		<u>3,557,927</u>	<u>2,485,875</u>

19.1 The aggregate finance facilities available from various commercial banks amounted to Rs. 2,551.20 million (2025: Rs. 2,551.2 million), out of which formalities for renewal of certain facilities amounting to Rs 1,731.24 million (2025: Rs. 1,150 million) were in process. These carry mark-up at the rate of one month to three month KIBOR plus 0.35% to 2% (2025 : one month to three months KIBOR plus 0.35% to 0.75%). Effective interest rate charged during the year ranged from 11.09% to 13.49% per annum (2025: 11.68% to 21.35% per annum) payable on maturity/quarterly basis in arrears and are secured against first pari passu and hypothecation charge over present and future current assets.

19.2 The financing facility available amounts to Rs 281.24 million (2025: Rs. 281.24 million) and carry markup at the rate 6 month KIBOR plus 0.5% (2025: 0.5%) payable on semi annually basis. The effective markup rate charged during the year ranges from 11.02% to 12.69% (2025: 11.91% to 22.19%) per annum. This is secured against first pari passu charge over present and future current assets of the Company.

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

19.4 Total unfunded financing facilities for opening letters of credit from various commercial banks available to the Company were Rs. 4,234 million (2025: Rs. 4,982.76 million) which were secured against lien on related import documents. These include facilities of Rs. 1,600 million (2025: Nil) where renewal was in process.

20 CONTINGENCIES AND COMMITMENTS

CONTINGENCIES:

- The supplies made by the Company to its customers in Azad Jammu and Kashmir (AJ&K), during the period from November, 1997 to June, 1998, were treated as exports being zero rated u/s-4 of the Sales Tax Act, 1990. However, the Deputy Collector (Refund) on 27.06.2001 adjudged that as the appellant has not followed the procedure described u/s-131 of the Custom Act, 1969 so the supplies made to AJ&K from Pakistan cannot be treated as exports being zero rated u/s-4 ibid. The amount of impugned sales tax demand is Rs. 19.40 million (2025: Rs. 19.40 million) which was already deposited by the Company under protest. The proceedings of the said case are still pending in Appellate Tribunal Inland Revenue (ATIR), Lahore. The Company is hopeful for a favorable outcome.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

- b. The Deputy Commissioner Inland Revenue, Enforcement, LTO, Lahore passed order in original and created a demand of sales tax of Rs. 9.23 million by disallowing input tax of Rs. 4.31 million and charging tax on supplies to out of sector buyers amounting Rs. 4.91 million. The company filed an appeal against the impugned order before Commissioner Inland Revenue (Appeals) (CIR(A)) on February 27, 2023 which was decided on July 18, 2023. Demand of Rs. 4.91 million in respect of tax on supplies was deleted by CIR (A). The company has filed appeal before Income Tax Appellate Tribunal (ITAR) against upholding of demand of Rs. 4.31 million, on February 27, 2023 which is pending. The Company is hopeful for a favorable outcome.
- c. Certain Ex-Employees of the Company have filed cases with the Authority under Payment of Wages Act, 1936 claiming arrears/remuneration amounting to Rs. 11.068 million (2025: Rs. 19.724 million). The Company is hopeful for a favorable outcome.
- d. The Deputy Commissioner Inland Revenue, Lahore passed an order dated February 24, 2025 creating a demand of income tax and penalty amounting to Rs. 9.96 million along-with surcharge to be determined at the time of recovery, disallowing claim of input tax against alleged fake/flying invoices for the period from January 2022 to September 2023. The Company has filed an appeal against the impugned order before Commissioner Inland Revenue, Lahore, which is pending. The Company is hopeful for a favorable outcome.
- e. The Deputy Commissioner Inland Revenue, Enforcement, LTO, Lahore passed order in original and created a demand of sales tax of Rs. 1.2 million/- by disallowing input tax u/s 8 of the Sales Tax Act, 1990. The Company filed an appeal against the impugned order before CIR(A) on July 18, 2022. The CIR (A) has granted relief of Rs. 0.45 million/- while remaining amount of Rs. 0.77 million/- is upheld against which an appeal has been filed before ATIR which is pending. The Company is hopeful for a favorable outcome.
- f. Lahore Development Authority has imposed penalty/commercialization fee amounting to Rs. 61 million on the Company. The Company has filed writ petition in the Lahore High Court, Lahore against this demand with the pray to declare the demand to be illegal, void ab initio and without authority and be quashed. The matter is pending and Company has paid Rs. 13 million under protest. The Company is hopeful of favourable outcome of the case.
- g. Bank guarantees issued in favor of Sui Northern Gas Pipelines Limited amounting to Rs. 194.96 million (2025: Rs. 194.96 million) for supply of gas.

		Note	2026	2025
			(Rupees in '000')	
Commitments				
- Commitments under irrevocable letters of credit			75,350	151,703
21	SALES - NET			
	Sale of goods	21.1	4,528,438	7,343,490
	Less: Sales tax		(684,144)	(1,109,210)
	Less: Trade discount		(40,702)	(72,002)
			(724,846)	(1,181,212)
			3,803,592	6,162,278

21.1 This includes waste sale of Rs. 55.6 million (2025: Nil).

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	Note	2026	2025
		(Rupees in '000')	
22 COST OF SALES			
Raw and packing material consumed	22.1	3,007,778	4,139,424
Fuel and power		502,990	1,183,388
Salaries, wages and amenities	22.2	281,115	452,593
Stores and spares consumed		65,299	85,168
Depreciation of operating fixed assets	5.1.3	138,191	138,720
Repairs and maintenance		16,100	42,859
Running and maintenance of vehicles		32,493	33,744
Insurance		17,372	21,327
Rent, rates and taxes		2,251	2,303
Others		2,668	4,185
		4,066,257	6,103,711
Add: Opening work-in-process		25,567	82,883
Less: Closing work-in-process		(37,127)	(25,567)
		(11,560)	57,316
		4,054,697	6,161,027
Add: Opening finished goods		292,052	1,372,497
Less: Closing finished goods		(232,819)	(292,052)
		59,233	1,080,445
		4,113,930	7,241,472
22.1 Raw and packing material consumed			
Opening balances		434,958	1,086,252
Add: Purchases during the year		2,831,488	3,488,130
Less: Closing balances		(258,668)	(434,958)
		3,007,778	4,139,424

22.2 Salaries, wages and amenities include Rs. 41.055 million (2025: Rs. 51.656 million) in respect of staff retirement benefits and Rs. 0.658 million (2025: Rs 1.138 million) in respect of provident fund contribution.

	Note	2026	2025
		(Rupees in '000')	
23 OTHER INCOME			
Income from financial assets			
Interest income from banks		5,695	10,263
Mark-up income on staff loan		-	1
		5,695	10,264
Income from non-financial assets			
Sale of scrap - net of sales tax		166,131	95,384
Fair value gain on investment property		12,500	50,000
Balances written back/recovered-net	23.1	76,360	17,287
Gain on disposal of property, plant and equipment		506,940	16,976
Others		-	95
		761,931	179,742
		767,626	190,006

23.1 It includes gain on disposal of leasehold land situated at Port Qasim amounting to Rs. 417.572 million. The renewal of right to use the land was pending since many years which was renewed during the year by clearing the arrears, paying other dues and completing other formalities as required by the Port Qasim Authority and the same was then transferred to another party.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	Note	2026	2025
		(Rupees in '000')	
24 DISTRIBUTION COSTS			
Freight and forwarding		16,794	10,163
Salaries, wages and other benefits	24.1	11,662	8,042
Cash discount		-	1,884
Depreciation of operating fixed assets	5.1.3	686	758
Printing and stationery		100	149
Travelling and conveyance		701	489
Utilities		248	278
General repair and maintenance		262	174
Vehicle running and maintenance		680	474
Entertainment		236	251
Rent, rates and taxes		65	214
Books and subscription		100	143
Communication		75	75
Insurance		66	80
		31,675	23,174

24.1 Salaries, wages and amenities include Rs. 0.577 million (2025: Rs. 0.598 million) in respect of staff retirement benefits and Rs. 0.0076 million (2025: Rs. 0.0101 million) in respect of provident fund contribution.

	Note	2026	2025
		(Rupees in '000')	
25 ADMINISTRATIVE EXPENSES			
Salaries, wages and other benefits	25.1	221,582	152,796
Depreciation of operating fixed assets	5.1.3	13,028	14,411
Travelling and conveyance		13,322	9,300
Entertainment		4,488	4,764
Legal and professional charges		4,257	3,409
Utilities		4,710	5,279
Printing and stationery		1,909	2,830
Vehicle running and maintenance		13,225	9,002
Assets written off		2,812	-
Rent, rates and taxes		1,240	4,065
General repair and maintenance		4,976	3,310
Communication		1,434	1,416
Fee and subscription		1,901	2,726
Auditors' remuneration	25.2	2,024	2,143
Advertisement		570	699
Insurance		1,257	1,516
Security services		6,063	2,640
Miscellaneous expenses		502	1,173
		299,300	221,479

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

25.1 Salaries, wages and amenities include Rs. 10.968 million (2025: Rs. 11.365 million) in respect of staff retirement benefits and Rs. 0.144 million (2025: Rs. 0.1921 million) in respect of provident fund contribution.

	Note	2026	2025
		(Rupees in '000')	
25.2 Auditors' remuneration			
Annual audit fee		1,329	1,329
Certification and review		519	641
Out of pocket charges		176	173
		2,024	2,143
26 FINANCE COSTS			
Mark-up / interest on:			
Short-term borrowings		331,546	436,184
Workers' profit participation fund		12,168	10,692
Interest markup on long term loan-net	26.1	-	-
Bank charges		17,168	1,605
		360,882	448,481
26.1 Interest markup on long term loan-net			
Interest markup on loan		134,075	38,301
Unwinding of related deferred income		(134,075)	(38,301)
		-	-
27 OTHER OPERATING EXPENSES			
Donations- others		1,018	-
Donations- Agha Khan Education Services		-	39,010
	27.1	1,018	39,010

27.1 None of the directors and their spouses had any interest in the donees.

	Note	2026	2025
		(Rupees in '000')	
28 LEVY - MINIMUM TAX DIFFERENTIAL	28.1	49,717	78,221
28.1 This represents portion of minimum tax paid under section 113 of the Income Tax Ordinance (ITO, 2001), representing levy in terms of requirements of IFRIC 21/IAS 37.			
29 PROVISION FOR TAXATION			
Current tax			
For the year		-	-
For prior periods		(34,279)	-
Deferred tax		(63,031)	(173,171)
		(97,310)	(173,171)

29.1 Relationship between accounting loss and tax expense

The relationship between accounting loss and tax expense has not been presented in these financial statements as no provision for current taxation is made in view of losses.

29.2 The income tax levy of Rs. 49.717 million (2025: Rs. 78.221 million) (Refer Note 28) represents the tax liability of the Company calculated under the relevant provisions of the Income Tax Ordinance, 2001.

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	2026	2025
30 LOSS PER SHARE - BASIC AND DILUTED		
(Loss) attributable to ordinary shareholders (Rupees in '000')	(187,996)	(1,526,382)
Weighted average number of outstanding ordinary shares (Number in '000')	34,069	34,069
Loss per share- basic and diluted (Rupees per share)	(5.52)	(44.80)

30.1 There is no effect of dilution on basic earnings per share of the Company.

	2026	2025
	(Rupees in '000')	
31 FINANCIAL INSTRUMENTS		
Financial assets - At amortized cost		
Long term security deposits	4,481	4,481
Trade receivables	322,272	9,427
Deposit and other receivables	26,660	22,347
Cash and bank balances	36,187	138,422
	389,600	174,677
Financial liabilities - At amortized cost		
Long term loan	1,098,862	1,220,417
Trade and other payables	322,193	792,717
Short-term borrowings	3,557,927	2,485,875
Accrued markup on borrowings	85,192	88,593
Unclaimed dividend	4,596	4,596
	5,068,770	4,592,198

Fair values of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. As at the reporting date, fair values of all financial instruments are considered to approximate their carrying amounts. Further, there are no fair value estimation uncertainties.

Methods of determining fair values

Fair values of financial instruments for which prices are available from the active market are measured by reference to those market prices. The fair value of financial assets (other than investments) and liabilities with no active market are determined in accordance with generally accepted pricing models based on discounted cash flow analysis based on inputs from other than observable market.

Discount / interest rates used for determining fair values

The interest rates used to discount estimated cash flows, when applicable, are based on the government yield curve as at the reporting date plus an adequate credit spread.

Fair value hierarchy

The company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3 Inputs for the asset or liability that are not based on observable market data (i.e., unobservable inputs).

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

32 Financial risk management objectives

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 financial performance.

Risk management is carried out by the Board of Directors (the Board).

32.1 Market risk

32.1.1 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 in foreign currencies. The Company is exposed to foreign currency exchange risk in respect of commitments against letters of credit in foreign currency. The management does not view hedging as being financially feasible. The Company is not exposed to any significant currency risk.

32.1.2 Other price risk

Other price risk represents 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 equity price risk as it does not have any exposure in equity securities.

32.1.3 Interest rate risk

Interest rate risk represents 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 does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. The Company is not exposed to any significant interest risk in respect of financial assets. Borrowings obtained at variable rates expose the Company to cash flow interest rate risk. Had there been 1% increase/decrease in interest rate, the impact on financial liabilities would be as under:

	Increase / (Decrease) in rate	Effect on profit before tax	Effect on equity
		(Rupees in '000')	
2026	+1%	(27,779)	(27,779)
	-1%	27,779	27,779
2025	+1%	(22,579)	(22,579)
	-1%	22,579	22,579

Financial liabilities

32.2 Credit risk

Credit risk is the risk that one party to the financial instrument will fail to discharge its obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Credit risk arises from balances with banks, trade receivables, advances, deposits and other receivables. The maximum exposure to credit risk before any credit enhancement is given below:

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	2026	2025
	(Rupees in '000')	
Maximum exposure to credit risk		
Long term security deposits	4,481	4,481
Trade receivables	322,272	9,427
Deposit and other receivables	26,660	22,347
Bank balances	35,905	138,210
	389,318	174,465

The Company attempts to control the credit risk by monitoring credit exposure, limiting transactions with specific customers and continuing assessment of credit worthiness of customers. Receivables are not past due.

The credit risk exposure is limited in respect of bank balances as these are placed with the scheduled banks having good credit rating from international and local credit rating agencies.

32.3 Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Company manages liquidity risk by maintaining sufficient cash and bank balances and the availability of funding through an adequate amount of committed credit facilities.

Contractual maturities of financial liabilities as at June 30, 2026 and 2025 are as under:

	Carrying amount	Contractual cash flows	Within one year	Two to Five years
2026				
Long term loan	1,098,862	1,684,119	-	1,684,119
Trade and other payables	322,194	322,194	322,194	-
Short-term borrowings	3,643,119	3,643,119	3,643,119	-
Unclaimed dividend	4,596	4,596	4,596	-
	5,068,771	5,654,028	3,969,909	1,684,119
	Carrying amount	Contractual cash flows	Within one year	Two to Five years
2025				
Long term loan	1,220,417	2,174,120	-	2,174,120
Trade and other payables	792,717	792,717	792,717	-
Short-term borrowings	2,574,468	2,574,468	2,574,468	-
Unclaimed dividend	4,596	4,596	4,596	-
	4,592,198	5,545,901	3,371,781	2,174,120

The Company follows an effective cash management and planning policy to ensure availability of funds and to take appropriate measures for new requirements. As at June 30, 2026, the Company has unavailed borrowing limits from financial institutions of Rs. 54.51 million (2025: Rs 574.57 million) to manage the liquidity risk.

33 Capital risk management

The company's objectives, policies and processes for managing capital are as follows:

- To safeguard Company's ability to continue as going concern, so that it can continue to provide returns for shareholders and benefit other stakeholders; and

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

- To provide adequate return to shareholders by pricing the products and services commensurately with the level of risk.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders or issue new shares. The capital structure of the Company consists of equity comprising of issued share capital and unappropriated profits.

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 debt divided by total capital. Debt is calculated as total borrowings less cash and cash equivalents. Total capital is calculated as 'equity' shown in the statement of financial position. The gearing ratio as at 30 June 2026 and 30 June 2025 were as follows:

	2026	2025
	(Rupees in '000')	
Debt	5,242,046	4,659,995
Less: Cash and cash equivalents	(36,187)	(138,422)
Net Debts	5,205,859	4,521,573
Total Equity	5,717,263	5,896,860
Total Capital	10,923,122	10,418,433
Gearing Ratio	48%	45%

The Company is not exposed to externally imposed capital requirements.

34 TRANSACTIONS WITH RELATED PARTIES

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

Name of related parties and basis of relationship	Nature of transactions	2026	2025
		(Rupees in '000')	
Soneri Bank Limited - Associated Company by virtue of common directorship	- Profit on bank deposits	5,692	10,259
Rupali Nylon (Private) Limited - Associated company by virtue of common directorship	- Purchases	-	3
	- Payments	-	3
Rupafil Limited - Associated company by virtue of common directorship	- Purchases	1,075,310	205,033
	- Sales	1,396,705	78,641
	- Payments	443,876	180,047
	- Receipts	455,769	89,577
Alnu Trust - Related party by virtue of major share holding in the company	- Loan obtained	55,000	1,032,000
	- Repayment of loan	545,000	78,000
Trustees Feerasta Senior Trust - major shareholder	- Purchase of asset	-	125
Provident fund	- Contribution made	810	1,340

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

35 REMUNERATION TO DIRECTORS AND EXECUTIVES

The aggregate amount charged in the financial statements for the year for remuneration, including certain benefits, to the Chief Executive and full time working Directors and Executives of the Company are as follows:

	Executives	
	2026	2025
	(Rupees in '000')	
Managerial remuneration	41,288	38,022
House rent	12,306	11,407
Utilities	4,090	3,802
Medical allowance	4,090	3,802
Other benefits	268	232
	62,042	57,265
Total number of persons	20	19

35.1 The Chief Executive Officer of the Company is provided with Company maintained car for business and personal use. No meeting fee was paid to any director for attending board meetings during the year.

36 NUMBER OF EMPLOYEES

Total number of employees at year end
Average number of employees for the year

2026	2025
677	767
739	911

37 EMPLOYEES PROVIDENT FUND

Size of the fund
Cost of investments made
Fair value of investment
Percentage of investment made

11,733	14,716
11,694	14,725
11,694	14,725
99.67%	100.06%

37.1 The funds are placed in a saving account with a bank, which is related party of the Company, in accordance with the provisions of section 218 of the Companies Act, 2017 and the Rules formulated for this purpose. These figures are as per unaudited accounts of the provident fund.

38 PLANT CAPACITY AND ACTUAL PRODUCTION

Production capacity

Yarn - for 75 denier
Yarn - for 150 denier
Fiber

Units in tons	
2026	2025
15,156	15,156
27,649	27,649
24,000	24,000
Actual production	
5,337	6,414
-	5,625

38.1 - Actual production is planned to meet the market demand. Actual production for the year remained low also for the reasons discussed in Note 1.2

Notes comprising material accounting policy information and other explanatory information for the year ended 30 June 2026

	Note	2026	2025
		(Rupees in '000')	
39 SHARIAH COMPLIANCE STATUS DISCLOSURE			
Description			
Long term financing as per Islamic mode		-	-
Short term financing as per Islamic mode	19	274,000	281,000
Mark-up accrued on conventional loans		76,789	78,312
Disclosure in relation to the statement of financial position - Assets			
Long term and short term shariah compliant investments		-	-
Bank balances that are Shariah compliant			
Current account		73	71
Saving account		2,190	120,954
Disclosure in relation to the statement of Profit or loss			
1 Markup paid on Islamic mode of financing	26	30,881	36,971
2 Revenue earned from shariah compliant business		-	-
3 Late payments or liquidated damages		-	-
4 Gain / (loss) or dividend earned from sharia compliant investments		-	-
5 Exchange gain earned from actual currency		-	-
6 Exchange gains earned suing conventional derivative financial instrument		-	-
7 Source and detailed breakup of other income		-	-
Earned from shariah compliant transactions			
Income from financial assets			
Interest income from banks	23	2	4
Earned from non-shairah compliant transactions			
Income from financial assets			
Interest income from banks	23	5,693	10,259
Mark-up income on staff loan		-	1
Interest paid on any conventional loan			
Interest paid on loans	26	300,665	399,213

Relationship with Shariah Compliant financial Institutions

Name

Faysal Bank Limited
Meezan Bank Limited

Relationship

FB/ NFB facility
Bank balance

40 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on 1 October 2026 by the Board of Directors of the Company.

41 GENERAL

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



Nooruddin Feerasta
Chief Executive Officer



Zeeshan Feerasta
Director



Abdul Hayee
Chief Financial Officer

Pattern of Shareholding

as at 30 June 2026

Number of Shareholders	From	Shareholding	To	Total Shares Held	Percentage
280	1	-	100	7,558	0.022
133	101	-	500	40,233	0.118
89	501	-	1,000	66,779	0.196
94	1,001	-	5,000	231,981	0.681
22	5,001	-	10,000	152,151	0.447
9	10,001	-	15,000	110,254	0.324
4	15,001	-	20,000	76,000	0.223
6	20,001	-	25,000	134,892	0.396
3	25,001	-	30,000	84,200	0.247
2	30,001	-	35,000	66,161	0.194
1	35,001	-	40,000	40,000	0.117
3	45,001	-	50,000	144,650	0.425
1	60,001	-	65,000	61,629	0.181
1	65,001	-	70,000	70,000	0.205
1	70,001	-	75,000	73,657	0.216
1	75,001	-	80,000	77,500	0.227
2	95,001	-	100,000	200,000	0.587
1	110,001	-	115,000	115,000	0.338
1	145,001	-	150,000	146,482	0.430
1	165,001	-	170,000	169,454	0.497
1	240,001	-	245,000	243,064	0.713
1	245,001	-	250,000	247,818	0.727
1	285,001	-	290,000	286,000	0.839
1	580,001	-	585,000	584,500	1.716
1	885,001	-	890,000	886,993	2.604
1	935,001	-	940,000	939,833	2.759
1	1,200,001	-	1,205,000	1,202,503	3.530
1	3,830,001	-	3,835,000	3,834,290	11.255
1	5,355,001	-	5,360,000	5,359,364	15.731
1	18,415,001	-	18,420,000	18,415,568	54.055
665		Total		34,068,514	100.000

Pattern of Shareholding

as at 30 June 2026

Categories of Shareholders	Number	Share Held	Percentage
Individuals	642	4,539,267	13.324
Joint Stock Companies	0	0	0.000
Investment Companies	0	0	0.000
Directors, Chief Executive Officer and their Spouses and minor Children	9	1,057,993	3.105
Mr. Nooruddin Feerasta		500	0.001
Mr. Muhammad Rashid Zahir		500	0.000
Mrs. Aymna Feerasta		500	0.001
Mr. Shehzad Feerasta		490	0.001
Mr. Zeeshan Feerasta		10	0.000
Mr. Yasseen M. Sayani		939,833	2.759
Mr. Shahid Hameed		10	0.000
Mr. Abdul Hayee		1,150	0.003
Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani		115,000	0.338
Total:		1,057,993	3.105
Executives	4	737,022	2.163
National Bank of Pakistan, Trustee Deptt.	1	200	0.001
Investment Corporation of Pakistan			
Associated Companies, undertakings and related parties			
Public Sector Companies and Corporations			
Banks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds	6	124,810	0.366
Foreign Investors	0	0	0.000
Co-operative Societies	0	0	0.000
Trusts	3	27,609,222	81.040
Others			
Total:	665	34,068,514	100.000

SHARE-HOLDERS HOLDING FIVE PERCENT OR MORE VOTING INTEREST IN THE COMPANY

Number of Shareholders	No.of Shares Held	Percentage
Trustees Feerasta Senior Trust	18,415,568	54.05
Trustees ALNU Trust	9,193,654	26.99
Total:	27,609,222	81.04

Trading in Shares During 2025-26:

Directors, CEO, CFO and Company Secretary made no sale/purchase of shares during the year.

www.jamapunji.pk



**Be aware, Be alert,
Be safe**

Learn about investing at
www.jamapunji.pk

Key features:

- 🔍 Licensed Entities Verification
- 🚫 Scam meter*
- 🎮 Jamapunji games*
- 💰 Tax credit calculator*
- 🏢 Company Verification
- 📋 Insurance & Investment Checklist
- ❓ FAQs Answered

- 📈 Stock trading simulator (based on live feed from KSE)
- 📖 Knowledge center
- 📊 Risk profiler*
- 📊 Financial calculator
- 🔔 Subscription to Alerts (event notifications, corporate and regulatory actions)
- 📱 Jamapunji application for mobile devices
- 🎮 Online Quizzes



Jama Punji is an Internet Channel, Registered for Online and Offline, Government of Punjab.

jamapunji.pk

[@jamapunji_pk](https://twitter.com/jamapunji_pk)

*Mobile apps are also available for download for android and ios devices.

Proxy Form 46th Annual General Meeting



I/We _____ of

_____ being member(s) of RUPALI POLYESTER LIMITED

and holder of _____ Ordinary Shares. _____

Register Folio No. _____

CDC participant I.D. No: _____ Sub-Account No: _____

CNIC No: _____ or Passport No: _____

hereby appoint _____ of _____ or failing him/her

_____ of _____ who is/are also member(s) of

RUPALI POLYESTER LIMITED as my/our proxy to attend and vote for me/on our behalf at the 46th Annual General Meeting of the Company to be held on 27 October 2026 or at any adjournment thereof.

Affix Rs.50
Revenue
Stamp

(Signatures should agree with the specimen
signature registered with the Company)

Dated this _____ day of October 2026

Signature of Shareholder _____

Signature of Proxy _____

1. WITNESS

Signature: _____

Name: _____

Address: _____

CNIC No: _____

or Passport No: _____

2. WITNESS

Signature: _____

Name: _____

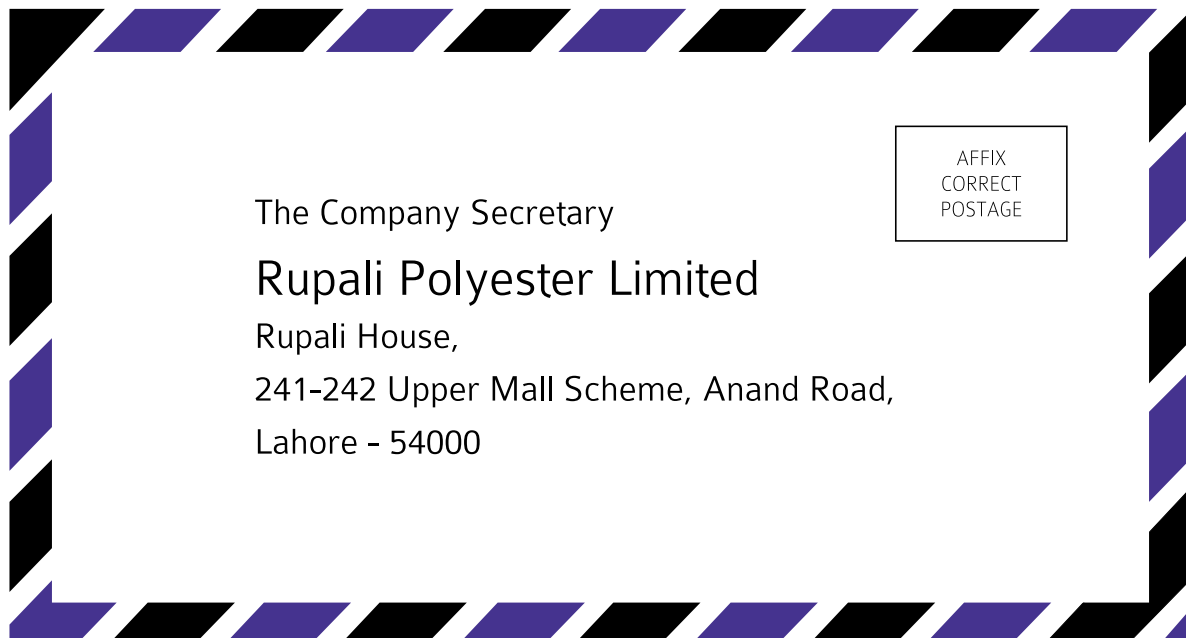
Address: _____

CNIC No: _____

or Passport No: _____

IMPORTANT:

1. This proxy Form, duly completed and signed, must be received at the Registered Office of the Company RUPALI POLYESTER LIMITED, Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore-54000 not less than 48 hours before the time of holding the meeting.
2. No person shall act as proxy unless he/she himself/herself is a member of the Company, except that a corporation may appoint a person who is not a member.
3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
4. CDC Shareholders and their proxies should attach an attested photocopy of their Computerized National Identity Card (CNIC) or Passport with the proxy form before submission to the Company. (Original CNIC/Passport is required to be produced at the time of the meeting).
5. In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature of the nominee shall be submitted along with proxy form to the Company.



پراکسی فارم

چھیالیسواں سالانہ اجلاس عام

میں / ہم روپالی پولیٹر لمیٹڈ کے زیر دستخطی ممبر (ز) ہوں / ہیں اور میرے / ہمارے پاس -----
 عمومی حصص کی ملکیت ہے، میں / ہم، محترم / محترمہ -----
 سکشن ----- یا ایسا نہ ہونے کی صورت میں ان کی جگہ محترم / محترمہ -----
 سکشن ----- وہ بھی کمپنی کے ممبر ہیں کو بطور نائب کمپنی اپنی جگہ کمپنی کے چھیالیسواں سالانہ عام اجلاس منعقدہ، بمقام
 کمپنی کے رجسٹرڈ دفتر روپالی ہاؤس، 241-242 اپر مال سکیم آئند روڈ لاہور بتاریخ 27 اکتوبر 2026 میری / ہماری جگہ بطور پراکسی شرکت کرنے،
 ووٹ دینے کی اجازت دیتا ہوں / دیتی ہوں۔

پاس روپے کی
 ٹکٹ چسپاں کریں

(دستخط کمپنی کے پاس رجسٹرڈ دستخط سے مماثل ہونے چاہیں)

گواہان:

دستخط کئے گئے مورخہ ----- اکتوبر 2026

1 دستخط: -----

نام: -----

پتہ: -----

سی این آئی سی یا پاسپورٹ نمبر: -----

2 دستخط: -----

نام: -----

پتہ: -----

سی این آئی سی یا پاسپورٹ نمبر: -----

نوٹ: پراکسیز کے موخر ہونے کے لیے لازم ہے کہ وہ اجلاس سے 48 گھنٹے قبل کمپنی کو موصول ہوں۔ نیابت دار کمپنی کا رکن ہونا ضروری ہے۔ سی ڈی سی کے حصص یافتگان اور ان کے نمائندوں سے التماس ہے کہ وہ اپنے کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ کاپی پراکسی فارم کے ساتھ کمپنی میں جمع کرائیں۔



rupaligroup.com

RUPALI POLYESTER LIMITED

Registered Office

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