

MAHMOOD TEXTILE MILLS LIMITED

UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees (Restated)	2024 Rupees
ASSETS				
Non Current Assets				
Property, plant and equipment	5	17,845,515,286	18,645,371,514	22,214,635,273
Investment property	6	309,200,000	250,100,000	174,038,000
Intangible assets	7	48,629,762	45,536,504	37,931,636
Long term investments	8	5,270,479,842	5,033,778,771	2,073,750,746
Long term deposits	9	55,414,135	55,414,135	53,854,135
		23,529,239,025	24,030,200,924	24,554,209,790
Current Assets				
Stores, spares and loose tools	10	666,490,961	618,390,423	843,263,574
Stock in trade	11	13,965,977,114	15,369,276,848	16,830,488,745
Trade debts	12	7,171,733,704	4,077,558,273	6,724,162,180
Loans and advances	13	786,123,789	495,277,840	1,058,282,487
Other receivables	14	459,697,074	402,033,756	487,649,414
Short term investments	15	-	51,118,400	28,771,225
Tax refunds due from the Government	16	2,660,963,557	2,487,565,009	1,068,250,317
Cash and bank balances	17	195,686,127	97,084,926	31,957,577
		25,906,672,326	23,598,305,475	27,072,825,519
Assets Classified as Held for Sale	18	1,797,846,336	1,797,846,336	3,406,102,791
		<u>51,233,757,687</u>	<u>49,426,352,735</u>	<u>55,033,138,100</u>
EQUITY AND LIABILITIES				
Share Capital and Reserves				
Authorized share capital:				
50,000,000 (2025: 50,000,000) ordinary shares of Rs. 10 each		500,000,000	500,000,000	500,000,000
Issued, subscribed and paid up capital	19	300,000,000	300,000,000	300,000,000
Reserves		13,437,271,025	12,462,591,246	11,416,991,792
Revaluation surplus on property	20	4,277,997,445	4,494,418,808	5,688,116,205
		18,015,268,470	17,257,010,054	17,405,107,997
Shareholders' Equity				
Non Current Liabilities				
Long term finances	21	7,232,818,111	7,639,568,258	8,375,153,095
Lease liabilities	22	106,928,984	37,475,021	22,049,514
Deferred tax liability	23	727,917,875	740,374,699	805,017,769
		8,067,664,970	8,417,417,978	9,202,220,378
Current Liabilities				
Trade and other payables	24	5,138,751,536	5,064,714,553	7,481,900,251
Unclaimed dividend		3,672,259	3,680,032	3,680,032
Contract liabilities	25	145,890,639	148,184,668	84,879,145
Accrued mark up	26	717,725,316	619,178,914	1,183,191,316
Current portion of non-current liabilities	27	2,528,102,522	2,172,515,090	2,173,210,286
Short term borrowings	28	15,666,388,944	14,695,457,756	16,421,864,632
Provision for taxation	29	950,293,031	1,048,193,690	1,077,084,063
		25,150,824,247	23,751,924,703	28,425,809,725
Contingencies and Commitments	30	-	-	-
		<u>51,233,757,687</u>	<u>49,426,352,735</u>	<u>55,033,138,100</u>

The annexed notes from 1 to 53 form an integral part of these unconsolidated financial statements.

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CHAIRMAN

DIRECTOR

CHIEF FINANCIAL OFFICER

MAHMOOD TEXTILE MILLS LIMITED

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees (Restated)
Sales	31	56,325,329,182	51,607,524,726
Cost of sales	32	(49,797,026,014)	(44,881,987,236)
Gross Profit		6,528,303,168	6,725,537,490
Operating Expenses			
Distribution costs	33	(620,441,262)	(1,050,749,791)
Administrative expenses	34	(1,052,858,771)	(1,052,570,302)
		(1,673,300,033)	(2,103,320,093)
Operating Profit		4,855,003,135	4,622,217,397
Finance cost	35	(3,590,438,157)	(3,786,496,712)
Other operating expenses	36	(231,044,299)	(158,732,200)
Other income	37	250,959,812	344,651,165
Share of net profit of associate	8.2	236,701,071	250,481,333
		(3,333,821,573)	(3,350,096,414)
Profit before Levy and Taxation		1,521,181,562	1,272,120,983
Levy / final taxation	38	(775,379,970)	(645,094,059)
Profit before Taxation		745,801,592	627,026,924
Taxation	39	12,456,824	162,444,480
Net Profit for the Year		758,258,416	789,471,404
Earnings per Share - Basic and Diluted	40	25.28	26.32

The annexed notes from 1 to 53 form an integral part of these unconsolidated financial statements.

CM

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DIRECTOR

CHIEF FINANCIAL OFFICER

MAHMOOD TEXTILE MILLS LIMITED

UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2026

	2026 Rupees	2025 Rupees (Restated)
Net Profit for the Year	758,258,416	789,471,404
Other Comprehensive Income for the Year		
<i>Items that will not be reclassified to profit or loss</i>	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>	-	-
Total Comprehensive Income for the Year	<u>758,258,416</u>	<u>789,471,404</u>

The annexed notes from 1 to 53 form an integral part of these unconsolidated financial statements.

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DIRECTOR


CHIEF FINANCIAL OFFICER

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2026

Particulars	Issued, Subscribed and Paid up Capital	Reserves			Surplus on Revaluation of Property, Plant and Equipment	Total
		Capital Reserves	Revenue Reserves	Total		
			Unappropriated Profits			
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2024	300,000,000	7,120,600	11,409,871,192	11,416,991,792	5,688,116,205	17,405,107,997
Net profit for the year	-	-	789,471,404	789,471,404	-	789,471,404
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	789,471,404	789,471,404	-	789,471,404
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earnings	-	-	246,194,551	246,194,551	(246,194,551)	-
Share in equity adjustment of associate	-	-	69,976,922	69,976,922	-	69,976,922
Effect of restructuring - Note 2.2	-	-	(60,043,423)	(60,043,423)	(947,502,846)	(1,007,546,269)
Balance as at June 30, 2024 as reported	300,000,000	7,120,600	12,455,470,646	12,462,591,246	4,494,418,808	17,257,010,054
Balance as at June 30, 2025 as previously reported	300,000,000	7,120,600	12,710,551,327	12,717,671,927	5,435,479,478	18,453,151,405
Effect of restructuring - Note 2.2	-	-	(255,080,681)	(255,080,681)	(941,060,670)	(1,196,141,351)
Balance as at June 30, 2025 - restated	300,000,000	7,120,600	12,455,470,646	12,462,591,246	4,494,418,808	17,257,010,054
Net profit for the year	-	-	758,258,416	758,258,416	-	758,258,416
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	758,258,416	758,258,416	-	758,258,416
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earnings	-	-	216,421,363	216,421,363	(216,421,363)	-
Balance as at June 30, 2026	300,000,000	7,120,600	13,430,150,425	13,437,271,025	4,277,997,445	18,015,268,470

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MAHMOOD TEXTILE MILLS LIMITED

UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees (Restated)
CASH GENERATED FROM OPERATIONS	41	3,919,960,298	3,010,927,350
Income tax paid		(821,118,516)	(742,641,220)
Finance cost paid		(3,182,004,996)	(4,172,139,202)
Workers' (profit) participation fund paid	24.1	(62,650,320)	(60,060,674)
Workers' welfare fund paid		(11,203,562)	-
		<u>(4,076,977,394)</u>	<u>(4,974,841,096)</u>
Net Cash Used in Operating Activities		(157,017,096)	(1,963,913,746)
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for acquisition of property, plant and equipment	5.1 & 5.11	(830,423,601)	(2,704,008,794)
Payment for acquisition of intangibles	7	(18,586,522)	(23,670,337)
Dividends income received from short term investment	37	-	1,032,000
Proceeds from disposal of property, plant and equipment		87,100,672	134,320,992
Long term deposits	9	-	(2,500,000)
Proceeds of short term investments		59,855,145	11,735,300
Proceeds from sale of assets classified as held for sale	18	-	1,608,256,455
Net Cash Used in Investing Activities		(702,054,306)	(974,834,384)
CASH FLOW FROM FINANCING ACTIVITIES			
Long term finances obtained		1,559,973,856	2,300,000,000
Long term finances repaid		(1,546,909,687)	(1,128,180,002)
Lease liability paid		(26,314,981)	(21,611,804)
Short term borrowings - net		970,931,188	1,598,586,604
Dividend paid		(7,773)	-
Net Cash Generated from Financing Activities	48	<u>957,672,603</u>	<u>2,748,794,798</u>
Net Increase / (Decrease) in Cash and Cash Equivalents during the Year		98,601,201	(189,953,332)
Effect of Restructuring - Note 2.2		-	255,080,681
Cash and cash equivalents at the beginning of the year	17	97,084,926	31,957,577
Cash and Cash Equivalents at the End of the Year	17	<u>195,686,127</u>	<u>97,084,926</u>

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
ASSETS			
Non Current Assets			
Property, plant and equipment	5	22,548,939,462	22,980,120,159
Investment property	6	309,200,000	250,100,000
Intangible assets	7	55,758,549	55,720,485
Long term investments	8	2,630,910,072	2,394,209,001
Long term deposits	9	56,354,135	56,354,135
		25,601,162,218	25,736,503,780
Current Assets			
Stores, spares and loose tools	10	719,052,698	667,289,249
Stock in trade	11	16,956,582,113	18,800,585,001
Trade debts	12	9,111,482,738	6,174,181,272
Loans and advances	13	2,146,350,401	1,097,101,487
Other receivables	14	548,553,163	436,089,241
Short term investments	15	-	51,118,400
Tax refunds due from the Government	16	2,660,963,557	2,487,565,009
Cash and bank balances	17	197,994,353	98,415,057
		32,340,979,023	29,812,344,716
Assets Classified as Held for Sale	18	1,797,846,336	1,797,846,336
		<u>59,739,987,577</u>	<u>57,346,694,832</u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital: 50,000,000 (2025: 50,000,000) ordinary shares of Rs. 10 each		500,000,000	500,000,000
Issued, subscribed and paid up capital	19	300,000,000	300,000,000
Reserves		14,000,982,712	12,717,621,927
Revaluation surplus on property, plant and equipment	20	5,208,106,424	5,435,479,478
		19,509,089,136	18,453,101,405
Shareholders' Equity			
Non Current Liabilities			
Long term finances	21	9,035,340,868	8,936,487,140
Lease liabilities	22	106,928,984	37,475,021
Deferred tax liability	23	727,917,875	740,374,699
		9,870,187,727	9,714,336,860
Current Liabilities			
Trade and other payables	24	6,761,359,232	6,352,842,129
Unclaimed dividend		3,672,259	3,680,032
Contract liabilities	25	145,890,639	149,130,058
Accrued mark up	26	814,427,724	786,272,482
Current portion of non-current liabilities	27	3,135,098,967	2,699,498,757
Short term borrowings	28	18,284,455,391	18,020,451,236
Provision for taxation	29	1,215,806,502	1,167,381,873
		30,360,710,714	29,179,256,567
Contingencies and Commitments	30	-	-
		<u>59,739,987,577</u>	<u>57,346,694,832</u>

The annexed notes from 1 to 53 form an integral part of these consolidated financial statements.

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MAHMOOD TEXTILE MILLS LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
Sales	31	69,731,176,727	57,071,382,737
Cost of sales	32	(60,866,720,763)	(49,107,864,833)
Gross Profit		8,864,455,964	7,963,517,904
Operating Expenses			
Distribution costs	33	(1,444,853,355)	(1,410,799,254)
Administrative expenses	34	(1,609,674,181)	(1,326,309,569)
		(3,054,527,536)	(2,737,108,823)
Operating Profit		5,809,928,428	5,226,409,081
Finance cost	35	(4,028,795,862)	(4,110,526,444)
Other operating expenses	36	(322,868,555)	(182,050,846)
Other income	37	338,569,308	344,651,166
Share of net profit of associate	8	236,701,071	250,481,333
		(3,776,394,038)	(3,697,444,791)
Profit before Levy and Taxation		2,033,534,390	1,528,964,290
Levy / final taxation	38	(990,003,483)	(713,392,284)
Profit before Taxation		1,043,530,907	815,572,006
Taxation	39	12,456,824	162,444,480
Net Profit for the Year		1,055,987,731	978,016,486
Profit attributable to:			
- Equity holders of the Parent Company		1,055,987,731	978,016,486
- Non controlling interest		-	-
		1,055,987,731	978,016,486
Earnings per Share - Basic and Diluted	40	35.20	32.60

The annexed notes from 1 to 53 form an integral part of these consolidated financial statements.

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MAHMOOD TEXTILE MILLS LIMITED

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2026

	2026	2025
	Rupees	Rupees
Net Profit for the Year	1,055,987,731	978,016,486
Other Comprehensive Income for the Year		
<i>Items that will not be reclassified to profit or loss</i>	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>	-	-
Total Comprehensive Income for the Year	<u>1,055,987,731</u>	<u>978,016,486</u>
Total Comprehensive Income attributable to:		
- Equity holders of the Parent Company	1,055,987,731	978,016,486
- Non controlling interest	-	-
	<u>1,055,987,731</u>	<u>978,016,486</u>

The annexed notes from 1 to 53 form an integral part of these consolidated financial statements.

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MAHMOOD TEXTILE MILLS LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2026

Particulars	Issued, Subscribed and Paid up Capital	Reserves			Surplus on Revaluation of Property, Plant and Equipment	Total
		Capital Reserves	Revenue Reserves	Total		
			Unappropriated Profits			
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2024	300,000,000	7,120,600	11,409,871,192	11,416,991,792	5,688,116,205	17,405,107,997
Net profit for the year	-	-	978,016,486	978,016,486	-	978,016,486
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	978,016,486	978,016,486	-	978,016,486
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earnings	-	-	252,636,727	252,636,727	(252,636,727)	-
Share in Equity adjustment of Associate	-	-	69,976,922	69,976,922	-	69,976,922
Balance as at June 30, 2025	300,000,000	7,120,600	12,710,501,327	12,717,621,927	5,435,479,478	18,453,101,405
Net profit for the year	-	-	1,055,987,731	1,055,987,731	-	1,055,987,731
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	1,055,987,731	1,055,987,731	-	1,055,987,731
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earnings	-	-	227,373,054	227,373,054	(227,373,054)	-
Balance as at June 30, 2026	300,000,000	7,120,600	13,993,862,112	14,000,982,712	5,208,106,424	19,509,089,136

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MAHMOOD TEXTILE MILLS LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2026

	Note	2026 Rupees	2025 Rupees
CASH GENERATED FROM OPERATIONS	41	5,301,031,333	3,447,177,908
Income tax paid		(889,416,741)	(742,641,220)
Finance cost paid		(3,649,314,223)	(4,166,235,016)
WWF paid		(11,203,562)	-
Workers' (profit) participation fund paid	24.1	(74,248,436)	(65,963,970)
		<u>(4,624,182,962)</u>	<u>(4,974,840,206)</u>
Net Cash Generated from / (Used in) Operating Activities		676,848,371	(1,527,662,298)
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for acquisition of property, plant and equipment	5.1 & 5.11	(1,546,200,593)	(2,883,272,778)
Payment for acquisition of intangibles	7	(18,586,522)	(23,754,494)
Dividends income received from short term investment	37	-	1,032,000
Proceeds from disposal of property, plant and equipment		91,300,672	134,320,993
Long term deposits	9	-	(2,500,000)
Proceeds of short term investments		59,855,145	11,735,300
Proceeds from sale of assets classified as held for sale	18	-	1,608,256,455
Net Cash Used in Investing Activities		<u>(1,413,631,298)</u>	<u>(1,154,182,524)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Long term finances obtained		2,145,590,509	2,800,000,000
Long term finances repaid		(1,546,909,687)	(1,628,672,498)
Lease liability paid		(26,314,981)	(21,611,804)
Dividend paid		(7,773)	-
Short term borrowings - net		264,004,155	1,598,586,604
Net Cash Generated from Financing Activities	48	<u>836,362,223</u>	<u>2,748,302,302</u>
Net Increase in Cash and Cash Equivalents During the Year		99,579,296	66,457,480
Cash and cash equivalents at the beginning of the year	17	98,415,057	31,957,577
Cash and Cash Equivalents at the End of the Year	17	<u>197,994,353</u>	<u>98,415,057</u>

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