

QUARTERLY REPORT
SEPTEMBER 30,
2026



Mahmood Textile Mills Limited

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CORPORATE INFORMATION



Board of Directors:

Mr. Khawaja Muhammad Ilyas	Chairman
Mr. Muhammad Anees	Chief Executive Officer
Mr. Khawaja Muhammad Yunus	Director
Mr. Khawaja Muhammad Muzaffar Iqbal	Director
Mr. Muhammad Mehr Ali	Director
Mr. Muhammad Asghar	Independent Director
Mr. Farid Ahmad Khan	Independent Director
Ms. Filza Mumtaz	Independent Director

Chief Financial Officer

Mr. Rashid Mahmood

Company Secretary

Mr. Liaqat Ali Dolla

Auditors

Crowe Hussain Chaudhury & Co.
Chartered Accountants

Share Registrar

Hameed Majeed Associates (Pvt.) Ltd.

Bankers

Al Baraka Bank Pakistan Ltd
Allied Bank Ltd
Askari Bank Ltd
Bank Al-Falah Ltd
Bank Al-Habib Ltd
Bank Islami Ltd
Habib Bank Ltd
Habib Metropolitan Bank Ltd
MCB Bank Ltd
Meezan Bank Ltd
National Bank of Pakistan
National Bank of Pakistan - Aitemaad
Pak Brunei Investment Co
Pak Libya Bank Ltd
Pak Oman Investment Co
Parwaaz Financial Services
Soneri Bank Ltd
The Bank of Khyber
The Bank of Punjab
United Bank Ltd

Manufacturing Facilities

1. Mahmoodabad, Multan Road, Muzaffargarh.
2. Masoodabad, D.G. Khan Road, Muzaffargarh.
3. Chowk Sarwar Shaheed, District Muzaffargarh.
4. Industrial Estate, Multan.

Registered Office

Mehr Manzil, Lohari Gate, Multan.
Tel.: 061-111-181-181 Fax: 061-4511262
E-mail: info@mahmoodgroup.com
www.mahmoodtextile.com

Corporate Office

Second Floor, PRCS Building 197/5
Dr. Daudpota Road,
Cantt. Karachi - 75530

DIRECTORS' REVIEW REPORT

DIRECTORS' REPORT

The Board of Directors of Mahmood Textile Mills Limited is pleased to present its review together with the unaudited condensed interim standalone and consolidated financial information of the Company for the first quarter ended September 30, 2026. The Company reported a consolidated net profit of Rs. 372.35 million during the quarter.

ECONOMIC & BUSINESS REVIEW

The textile sector continues to operate in an environment influenced by raw material prices, energy costs, financing conditions and domestic and international demand. The Company continues to focus on operating efficiency, product quality and prudent resource management.

FINANCIAL PERFORMANCE REVIEW

Net sales for the quarter amounted to Rs. 15,577.71 million, while net profit was reported at Rs. 372.35 million. Comparative figures for the corresponding quarter of the preceding year, and a breakdown of gross profit, operating profit and earnings per share presented as follows.

Description	Sep-26	Sep-25
	PKR in Million	
Sales - Gross	17,580	16,521
Sales - Net	15,578	14,766
Gross Profit	2,156	2,035
Operating Profit	1,441	1,253
Net Profit	372	250
EPS	12.41	8.32

FUTURE OUTLOOK

The Company will continue to prioritize operational efficiency, working-capital discipline, product quality and responsiveness to market conditions. The outlook remains subject to developments in domestic and export demand, energy and input costs, financing conditions and the broader economic environment.

ACKNOWLEDGEMENT

The Board of Directors expresses its appreciation to the Company's employees, customers, suppliers, financial institutions and other stakeholders for their continued support and confidence.

For and on behalf of the Board of Directors:

KHAWAJA MUHAMMAD YOUNUS
Director

KHAWAJA MUHAMMAD ILYAS
Chairman

Multan

Date: October 29, 2026

ڈائریکٹران کی جائزہ رپورٹ

ختم شدہ سہ ماہی 30 ستمبر 2026ء

ڈائریکٹرز کا جائزہ :

مجموعی مسائل ملزیمیٹڈ کے بورڈ آف ڈائریکٹرز 30 ستمبر 2026ء کو ختم ہونے والی پہلی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مختصر علیحدہ اور مجموعی مالیاتی معلومات کے ساتھ اپنا جائزہ پیش کرتے ہوئے مسرت محسوس کرتے ہیں۔ کمپنی نے اس سہ ماہی کے دوران 372.35 ملین روپے کا مجموعی خالص منافع رپورٹ کیا۔

اقتصادی اور کاروباری جائزہ :

ٹیکسٹائل کا شعبہ خام مال کی قیمتوں، توانائی کی لاگت، مالیاتی حالات اور ملکی و بین الاقوامی ماگنک سے متاثر ہونے والے ماحول میں کام کر رہا ہے۔ کمپنی آپریٹنگ کارکردگی، پروڈکٹ کی کوالٹی اور مسائل کے معقول انتظام پر توجہ مرکوز رکھے ہوئے ہے۔

مالیاتی کارکردگی کا جائزہ :

سہ ماہی کے دوران خالص فروخت 15,577.71 ملین روپے رہی، جبکہ خالص منافع 372.35 ملین روپے رپورٹ ہوا۔ گزشتہ سال کی اسی سہ ماہی کے موازنے اور مجموعی منافع، آپریٹنگ منافع اور فی شیئر آمدنی (EPS) کی تفصیل درج ذیل ہے:

Description	Sep-26	Sep-25
	PKR in Million	
Sales - Gross	17,580	16,521
Sales - Net	15,578	14,766
Gross Profit	2,156	2,035
Operating Profit	1,441	1,253
Net Profit	372	250
EPS	12.41	8.32

مستقبل کا منظر نامہ :

کمپنی آپریٹنگ کارکردگی، ورکنگ کیپٹل کے نظم و ضبط، پروڈکٹ کی کوالٹی اور مارکیٹ کے حالات کے مطابق عمل آوری کو ترجیح دینا جاری رکھے گی۔ مستقبل کا منظر نامہ ملکی اور برآمدی ماگنک، توانائی و پیداواری لاگت، مالیاتی حالات اور وسیع تر معاشی ماحول پر منحصر رہے گا۔

اعتراف:

بورڈ آف ڈائریکٹرز کمپنی کے ملازمین، صارفین، سپلائرز، مالیاتی اداروں اور دیگر سٹیک ہولڈرز کی مسلسل حمایت اور اعتماد پر ان کا شکریہ ادا کرتا ہے۔

خواجہ محمد الیاس
چیئرمین

خواجہ محمد یونس
ڈائریکٹر

مقام: ملتان

تاریخ: 29 اکتوبر 2026



Standalone Financial Statements

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

STANDALONE STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

ASSETS	Note	Un-Audited 30 September, 2026 Rupees	Audited 30 June, 2026 Rupees
Non-current assets			
Property, plant and equipment	5	17,984,377,404	17,845,515,286
Investment property		309,200,000	309,200,000
Intangible asset		46,806,146	48,629,762
Long term investments		5,322,314,573	5,270,479,842
Long term deposits		55,414,135	55,414,135
		23,718,112,259	23,529,239,025
Current assets			
Stores, spares and loose tools	6	765,645,571	666,490,961
Stock in trade	7	14,831,246,879	13,965,977,114
Trade debts	8	7,767,248,958	7,171,733,704
Loans and advances		824,223,308	786,123,789
Other receivables	9	514,644,023	459,697,074
Tax refunds due from the government		2,281,462,271	2,660,963,557
Cash and bank balances	10	39,814,645	195,686,127
		27,024,285,655	25,906,672,326
Assets classified as held for sales		1,797,846,336	1,797,846,336
TOTAL ASSETS		52,540,244,250	51,233,757,687
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital			
50,000,000 ordinary shares of Rs.10 each		500,000,000	500,000,000
Issued, subscribed and paid-up share capital		300,000,000	300,000,000
Reserves		13,773,451,413	13,437,271,025
Revaluation surplus on property, plant and equipment		4,222,504,788	4,277,997,445
Shareholders' equity		18,295,956,201	18,015,268,470
Non-current liabilities			
Long term financing		6,753,951,984	7,232,818,111
Lease liabilities		100,143,505	106,928,984
Deferred liabilities		739,839,863	727,917,875
Current liabilities			
Trade and other payables	11	4,772,064,765	5,138,751,536
Unclaimed dividends		3,672,259	3,672,259
Contract liabilities		124,704,713	145,890,639
Accrued mark-up		775,118,053	717,725,316
Short term borrowings		17,573,239,299	15,666,388,944
Current maturity of long term liabilities		2,287,942,105	2,528,102,522
Taxation		1,113,611,503	950,293,031
		26,650,352,696	25,150,824,247
Total liabilities		34,244,288,049	33,218,489,217
Contingencies and commitments			
TOTAL EQUITY AND LIABILITIES		52,540,244,250	51,233,757,687

Kh. Muhammad Ilyas
Chairman

Kh. Muhammad Younus
Director

Rashid Mahmood
Chief Financial Officer

STANDALONE STATEMENT OF PROFIT OR LOSS

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Note	Un-Audited July - Sep 30 Sep, 2026 Rupees	Un-Audited July - Sep 30 Sep, 2025 Rupees (Restated)
Sales - gross		15,051,366,058	13,036,607,011
Less: sales tax		(1,985,888,303)	(1,752,637,827)
Sales - net	12	13,065,477,755	11,283,969,184
Cost of sales		(11,409,908,019)	(9,764,497,448)
Gross profit		1,655,569,736	1,519,471,736
Operating expenses			
Distribution cost		(164,782,698)	(214,905,360)
Administrative expenses		(277,539,064)	(280,942,355)
		(442,321,762)	(495,847,715)
Operating profit		1,213,247,974	1,023,624,021
Finance cost		(776,137,020)	(690,539,437)
Other expense		(36,994,907)	(38,090,299)
Other income		3,977,413	30,593,880
Share of profit from associates		51,834,731	32,620,333
		(757,319,783)	(665,415,522)
Profit before levy and taxation		455,928,191	358,208,499
Levy		(163,318,472)	(141,104,449)
Profit before taxation		292,609,719	217,104,050
Taxation		(11,921,988)	-
Net profit for the period		280,687,731	217,104,050
Earnings per share - Basic and diluted		9.36	7.24


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Director


Rashid Mahmood
Chief Financial Officer

STANDALONE STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Un-Audited 30 September, 2026 Rupees	Un-Audited 30 September, 2025 Rupees (Restated)
Profit after taxation	280,687,731	217,104,050
Other comprehensive income	-	-
Total comprehensive income for the period	280,687,731	217,104,050


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Director


Rashid Mahmood
Chief Financial Officer

STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Particulars	Issued Subscribed and Paid up Capital	Reserves			Surplus on Revaluation of Property, Plant and Equipment	Total
		Capital Reserves	Revenue Reserves	Unappropriated Profits		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2025 - Restated						
Net profit for the period	300,000,000	7,120,600	12,455,470,646	12,462,591,246	4,494,418,808	17,257,010,054
Other comprehensive income for the period	-	-	758,258,416	758,258,416	-	758,258,416
Total comprehensive income for the period	-	-	758,258,416	758,258,416	-	758,258,416
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earning	-	-	216,421,363	216,421,363	(216,421,363)	-
Balance as at June 30, 2026 - Audited	300,000,000	7,120,600	13,430,150,425	13,437,271,025	4,277,997,445	18,015,268,470
Net profit for the period	-	-	280,687,731	280,687,731	-	280,687,731
Other comprehensive income for the period	-	-	280,687,731	280,687,731	-	280,687,731
Total comprehensive income for the period	-	-	280,687,731	280,687,731	-	280,687,731
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earning	-	-	55,492,657	55,492,657	(55,492,657)	-
Balance As At September 30, 2026	300,000,000	7,120,600	13,766,330,813	13,773,451,413	4,222,504,788	18,295,956,201

Kh. Muhammad Ilyas
Chairman

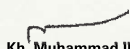
Kh. Muhammad Younus
Director

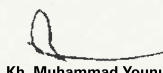
Rashid Mahmood
Chief Financial Officer

STANDALONE STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Un-Audited 30 September, 2026 Rupees	Un-Audited 30 September, 2025 Rupees
Cash flows from operating activities		
Profit for the period - before taxation and share of profit of associates	404,093,460	401,637,679
Adjustments for non-cash charges and other items:		
Depreciation	451,575,008	553,971,879
Amortization	1,823,616	1,491,411
Gain on sale of short term investments	-	(8,736,745)
Government grant recognised	-	(21,857,135)
Finance cost	776,137,020	836,596,559
Profit before working capital changes	1,633,629,104	1,763,103,648
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(99,154,610)	(95,610,820)
Stock in trade	(865,269,765)	(2,785,153,005)
Trade debts	(595,515,254)	(487,427,039)
Loans and advances	(38,099,519)	(267,926,993)
Other receivables	(54,946,949)	(8,589,239)
Sales tax refunds	490,632,185	250,067,558
Increase / (decrease) in trade and other payables	(387,872,696)	(70,441,600)
	(1,550,226,609)	(3,465,081,138)
Cash used in operations	83,402,495	(1,701,977,490)
Income tax paid - net	(111,130,899)	-
Net cash used in operating activities	(27,728,403)	(1,701,977,490)
Cash flows from investing activities		
Fixed capital expenditure	(590,437,126)	(202,197,755)
Sale proceed from short term investments - net	-	59,855,145
Net cash used in investing activities	(590,437,126)	(142,342,610)
Cash flows from financing activities		
Long term finances - net	(719,026,544)	950,068,122
Lease liabilities	(6,785,479)	(3,135,511)
Dividend paid	-	(7,772)
Short term borrowings - net	1,906,850,355	1,731,606,426
Finance cost paid	(718,744,285)	(864,856,241)
	462,294,047	1,813,675,024
Net increase / (decrease) in cash and cash equivalents	(155,871,483)	(30,645,076)
Cash and cash equivalents - at beginning of the period	195,686,127	98,405,057
Cash and cash equivalents - at end of the period	39,814,644	67,759,981


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Director


Rashid Mahmood
Chief Financial Officer

NOTES TO THE STANDALONE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

1. THE COMPANY AND ITS OPERATIONS

- 1.1 Mahmood Textile Mills Limited (the Company) was incorporated in Pakistan on February 25, 1970 as a Public Limited Company under the repealed Companies Act, 1913 (now the Companies Act, 2017). The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is domiciled in Pakistan and its principal business is to manufacture and deal in all types of yarn and grey cloth. The Company also manages investments in associated companies engaged in manufacturing and sale of yarn, cotton lint, cotton seed, generation of electricity and sale to power purchaser.
- 1.2 The Information on geographical location and address of the Company's business is as under :

Business unit	Geographical location
Head / Registered office	Mehr Manzil, Lohari Gate, Multan
Corporate Office	Second floor, PRCS building, 197/5, Dr. Daudpota Road, Cantt Karachi - 75530
Manufacturing Facilities	1. Mahmoodabad, Multan Road, Muzaffargarh
	2. Masoodabad, D.G Khan Road, Muzaffargarh
	3. Chowk Sarwar Shaheed, District Muzaffargarh, Industrial Estate, Multan
	4. Industrial Estate Multan

2. BASIS OF PREPARATION

2.1 Statement of compliance

These Standalone condensed interim financial statements (un-audited) have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

- 2.2 These Standalone condensed interim financial statements comprise of the Standalone condensed interim statement of financial position of the Company, as at September 30, 2026 and the related Standalone condensed interim statement of profit or loss, the Standalone condensed interim statement of comprehensive income, the Standalone condensed interim statement of changes in equity and the Standalone condensed interim statement of cash flows together with the notes forming part thereof.
- 2.3 These Standalone condensed interim financial statements (un-audited) are presented in Pak Rupees, which is the Company's functional currency. All amounts have been rounded to the nearest rupees, unless otherwise stated.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted for the preparation of these Standalone condensed interim financial statements (un-audited) are the same as those applied in the preparation of audited annual financial statements of the Company as at and for the year ended June 30, 2026.

4. ACCOUNTING ESTIMATES AND JUDGMENTS

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

5. PROPERTY, PLANT AND EQUIPMENT	30-Sep-2026 Rupees	30-Jun-2026 Rupees
Operating fixed assets	17,666,804,179	17,527,942,061
Capital work in progress - at cost	317,573,225	317,573,225
	17,984,377,404	17,845,515,286
6. STORES, SPARES AND LOOSE TOOLS		
Stores	739,485,636	638,640,157
Spares	25,341,575	27,089,434
Loose tools	818,359	761,370
	765,645,571	666,490,961
7. STOCK IN TRADE		
Raw materials	10,973,521,418	10,059,908,944
Work in process	441,884,213	406,985,484
Finished goods	3,415,841,248	3,499,082,686
	14,831,246,879	13,965,977,114
8. TRADE DEBTS		
Secured - Export	2,096,703,707	1,414,723,309
Unsecured - Local	5,670,545,251	5,757,010,395
	7,767,248,958	7,171,733,704
9. OTHER RECEIVABLES		
Cotton claims receivables	338,275,675	301,644,375
Insurance claims receivable	82,559,373	64,243,724
Bank guarantee margins	90,249,106	90,249,106
Others	3,559,869	3,559,869
	514,644,023	459,697,074
10. CASH AND BANK BALANCES		
Cash in hand	9,326,979	9,508,209
Cash at banks	30,487,666	186,177,918
	39,814,645	195,686,127
11. TRADE AND OTHER PAYABLES		
Creditors	1,605,352,089	1,931,798,479
Others	3,166,712,676	3,206,953,057
	4,772,064,765	5,138,751,536

	30-Sep-2026 Rupees	30-Sep-2025 Rupees (Restated)
12. SALES		
Export	2,034,292,203	1,548,693,913
Local	13,017,073,855	11,487,913,098
Gross sales	15,051,366,058	13,036,607,011
Sales tax	(1,985,888,303)	(1,752,637,827)
Sales - net	13,065,477,755	11,283,969,184

13. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in preceding audited annual financial statements for the year ended June 30, 2026.

14. AUTHORIZATION OF FINANCIAL STATEMENTS

These standalone condensed interim financial statements (un-audited) were approved and authorised for issue by the Board of Directors of the Company on October 29, 2026.

15. GENERAL

Corresponding figures are re-arranged/Reclassified, wherever necessary to facilitate comparison.


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Director


Rashid Mahmood
Chief Financial Officer





Consolidated Financial Statements

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

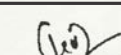
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

	Note	Un-Audited 30 September, 2026 Rupees	Audited 30 June, 2026 Rupees
ASSETS			
Non-current assets			
Property, plant and equipment	5	22,618,965,976	22,548,939,462
Investment property		309,200,000	309,200,000
Intangible asset		53,667,603	55,758,549
Long term investments		2,682,744,803	2,630,910,072
Long term deposits		56,354,135	56,354,135
		25,720,932,518	25,601,162,218
Current assets			
Stores, spares and loose tools	6	834,168,769	719,052,698
Stock in trade	7	18,564,772,694	16,956,582,113
Trade debts	8	9,921,507,785	9,111,482,738
Loans and advances		2,135,321,246	2,146,350,401
Other receivables	9	608,561,276	548,553,163
Tax refunds due from the government		2,413,290,223	2,660,963,557
Cash and bank balances	10	42,998,112	197,994,353
		34,520,620,105	32,340,979,023
Assets classified as held for sales		1,797,846,336	1,797,846,336
TOTAL ASSETS		62,039,398,959	59,739,987,577
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized share capital			
50,000,000 ordinary shares of Rs.10 each		500,000,000	500,000,000
Issued, subscribed and paid-up share capital		300,000,000	300,000,000
Reserves		14,431,642,689	14,000,982,712
Revaluation surplus on property, plant and equipment		5,149,805,641	5,208,106,424
Shareholders' equity		19,881,448,330	19,509,089,136
Non-current liabilities			
Long term financing		8,356,978,696	9,035,340,868
Lease liabilities		100,143,505	106,928,984
Deferred liabilities		739,839,863	727,917,875
Current liabilities			
Trade and other payables	11	6,199,862,535	6,761,359,231
Unclaimed dividends		3,672,259	3,672,259
Contract liabilities		124,704,713	145,890,639
Accrued mark-up		885,482,238	814,427,724
Short term borrowings		21,381,716,950	18,284,455,391
Current maturity of long term liabilities		2,955,021,884	3,135,098,967
Taxation		1,410,527,986	1,215,806,502
		32,960,988,565	30,360,710,714
Total liabilities		42,157,950,629	40,230,898,441
Contingencies and commitments			
TOTAL EQUITY AND LIABILITIES		62,039,398,959	59,739,987,577


Kh. Muhammad Ilyas
Chairman

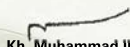

Kh. Muhammad Younus
Director

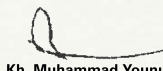

Rashid Mahmood
Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Note	Un-Audited 30 September, 2026 Rupees	Un-Audited 30 September, 2025 Rupees
Sales - gross		17,579,829,834	16,520,911,986
Less: sales tax		(2,002,111,142)	(1,754,900,235)
Sales - net	12	15,577,718,692	14,766,011,751
Cost of sales		(13,422,018,852)	(12,731,030,007)
Gross profit		2,155,699,840	2,034,981,744
Operating expenses			
Distribution cost		(353,885,712)	(380,592,181)
Administrative expenses		(360,759,219)	(401,555,527)
		(714,644,931)	(782,147,708)
Operating profit		1,441,054,908	1,252,834,036
Finance cost		(880,746,245)	(836,596,559)
Other expense		(48,048,341)	(45,193,678)
Other income		14,907,612	30,593,880
Share of profit from associates		51,834,731	32,620,333
		(862,052,243)	(818,576,024)
Profit before levy and taxation		579,002,666	434,258,012
Levy		(194,721,484)	(184,575,147)
Profit after taxation		384,281,182	249,682,865
Taxation		(11,921,988)	-
Net profit for the period		372,359,194	249,682,865
Earnings per share - Basic and diluted		12.41	8.32


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Director


Rashid Mahmood
Chief Financial Officer

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Un-Audited 30 September, 2026 Rupees	Un-Audited 30 September, 2025 Rupees
Profit after taxation	372,359,194	249,682,865
Other comprehensive income	-	-
Total comprehensive income for the period	372,359,194	249,682,865


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Director


Rashid Mahmood
Chief Financial Officer

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Particulars	Issued Subscribed and Paid up Capital Rupees	Capital Reserves Rupees	Reserves Rupees		Surplus on Revaluation of Property, Plant and Equipment Rupees	Total Rupees
			Revenue Reserves	Unappropriated Profits		
Balance as at June 30, 2025 - Restated	300,000,000	7,120,600	12,710,501,327		5,435,479,478	18,453,101,405
Net profit for the period	-	-	1,055,987,731	-	-	1,055,987,731
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	1,055,987,731	-	-	1,055,987,731
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earning	-	-	227,373,054	227,373,054	(227,373,054)	-
Balance as at June 30, 2026 - Audited	300,000,000	7,120,600	13,993,862,112		5,208,106,424	19,509,089,136
Net profit for the period	-	-	372,359,194	-	-	372,359,194
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	372,359,194	-	-	372,359,194
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earning	-	-	58,300,783	58,300,783	(58,300,783)	-
Balance As At September 30, 2026	300,000,000	7,120,600	14,424,522,089		5,149,805,641	19,881,448,330

Kh. Muhammad Ilyas
Chairman

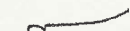
Kh. Muhammad Younus
Director

Rashid Mahmood
Chief Financial Officer

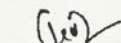
CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

	Un-Audited 30 September, 2026 Rupees	Un-Audited 30 September, 2025 Rupees
Cash flows from operating activities		
Profit for the period - before taxation and share of profit of associates	527,167,934	401,637,679
Adjustments for non-cash charges and other items:		
Depreciation	569,256,485	553,971,879
Amortization	2,090,946	1,491,411
Gain on sale of short term investments	-	(8,736,745)
Government grant recognised	-	(21,857,135)
Finance cost	880,746,245	836,596,559
Profit before working capital changes	1,979,261,609	1,763,103,648
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(115,116,071)	(95,610,820)
Stock in trade	(1,608,190,581)	(2,785,153,005)
Trade debts	(810,025,047)	(487,427,039)
Loans and advances	11,029,155	(267,926,993)
Other receivables	(60,008,113)	(8,589,239)
Sales tax refunds	399,464,389	250,067,558
Increase / (decrease) in trade and other payables	(582,682,622)	(70,441,600)
	(2,765,528,889)	(3,465,081,138)
Cash used in operations	(786,267,280)	(1,701,977,490)
Income tax paid - net	(151,791,056)	-
Net cash used in operating activities	(938,058,335)	(1,701,977,490)
Cash flows from investing activities		
Fixed capital expenditure	(639,282,998)	(202,197,755)
Sale proceed from short term investments - net	-	59,855,145
Net cash used in investing activities	(639,282,998)	(142,342,610)
Cash flows from financing activities		
Long term finances - net	(858,439,256)	950,068,122
Lease liabilities	(6,785,479)	(3,135,511)
Dividend paid	-	(7,772)
Short term borrowings - net	3,097,261,558	1,731,606,426
Finance cost paid	(809,691,716)	(864,856,241)
	1,422,345,107	1,813,675,024
Net increase / (decrease) in cash and cash equivalents	(154,996,226)	(30,645,076)
Cash and cash equivalents - at beginning of the period	197,994,353	98,405,057
Cash and cash equivalents - at end of the period	42,998,127	67,759,981


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Director


Rashid Mahmood
Chief Financial Officer

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2026

1. THE GROUP AND ITS OPERATIONS

The Group consists of :

	Note	Status within the Group
- Mahmood Textile Mills Limited (MTML)	1.1	Holding Company
- MG Apparel Limited (MGAL)	1.2	Subsidiary Company
- Masood Spinning Mills Limited (MSML)		Associated Company (32.41% shareholding)

- 1.1 Mahmood Textile Mills Limited (the Company) was incorporated in Pakistan on February 25, 1970 as a Public Limited Company under the repealed Companies Act, 1913 (now the Companies Act, 2017). The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is domiciled in Pakistan and its principal business is to manufacture and deal in all types of yarn and grey cloth. The Company also manages investments in associated companies engaged in manufacturing and sale of yarn, cotton lint, cotton seed, generation of electricity and sale to power purchaser.
- 1.2 MG Apparel Limited (the "Company") was incorporated as a single member Company on November 16, 2022 under the Companies Act, 2017 (XIX of 2017). The Company was later converted into a public company by the approval of Securities and Exchange Commission of Pakistan (SECP) dated April 24, 2024. Accordingly, the name of the Company changed from MG Apparel (SMC-Private) Limited to MG Apparel Limited. The Company is principally engaged in manufacturing, stitching, trading and sale of garments, apparels, made ups, clothing, knit-wears, weaving of apparels, hoiseries and other allied commodities of all kinds.
- 1.3 The Information on geographical location and address of the Group's business is as under :

Business unit	Geographical location
Head / Registered office	The Group's registered office is situated at Mehr Manzil, Lohari Gate, Multan
Corporate Offices	Second floor, PRCS building, 197/5, Dr. Daudpota Road, Cantt Karachi - 75530 Office 907, Mall of Islamabad, Islamabad
Manufacturing Facilities	1. Mahmoodabad, Multan Road, Muzaffargarh 2. Masoodabad, D.G Khan Road, Muzaffargarh 3. Chowk Sarwar Shaheed, District Muzaffargarh, Industrial Estate, Multan 4. Industrial Estate, Multan

2. BASIS OF PREPARATION

2.1 Statement of compliance

These Consolidated condensed interim financial statements (un-audited) have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

- 2.2 These Consolidated condensed interim financial statements comprise of the Consolidated condensed interim statement of financial position of the Company, as at September 30, 2026 and the related Consolidated condensed interim statement of profit or loss, the Consolidated condensed interim statement of comprehensive income, the Consolidated condensed interim statement of changes in equity and the Consolidated condensed interim statement of cash flows together with the notes forming part thereof.
- 2.3 These Consolidated condensed interim financial statements (un-audited) are presented in Pak Rupees, which is the Company's functional currency. All amounts have been rounded to the nearest rupees, unless otherwise stated.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted for the preparation of these Consolidated condensed interim financial statements (un-audited) are the same as those applied in the preparation of audited annual financial statements of the Company as at and for the year ended June 30, 2026.

4. ACCOUNTING ESTIMATES AND JUDGMENTS

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

	30-Sep-2026 Rupees	30-Jun-2026 Rupees
5. PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets	22,301,392,751	22,231,366,237
Capital work in progress - at cost	317,573,225	317,573,225
	22,618,965,976	22,548,939,462
6. STORES, SPARES AND LOOSE TOOLS		
Stores	807,953,821	691,154,417
Spares	25,341,575	27,089,434
Loose tools	873,373	808,847
	834,168,769	719,052,698
7. STOCK IN TRADE		
Raw materials	11,864,625,903	10,858,288,184
Work in process	1,439,547,764	1,631,807,763
Finished goods	5,260,599,027	4,466,486,166
	18,564,772,694	16,956,582,113
8. TRADE DEBTS		
Secured		
- Export	4,202,700,546	3,299,455,944
- Local	48,261,988	55,016,399
	4,250,962,534	3,354,472,343
Unsecured - Local	5,670,545,251	5,757,010,395
	9,921,507,785	9,111,482,738
9. OTHER RECEIVABLES		
Cotton claims receivables	338,275,675	301,644,375
Insurance claims receivable	82,559,373	64,243,724
Bank guarantee margins	90,249,106	90,249,106
Others	3,559,869	3,559,869
Export rebate	93,917,253	88,856,089
	608,561,276	548,553,163
10. CASH AND BANK BALANCES		
Cash in hand	10,640,727	11,153,435
Cash at banks	32,357,385	186,840,918
	42,998,112	197,994,353
11. TRADE AND OTHER PAYABLES		
Creditors	2,608,096,459	3,118,829,798
Others	3,591,766,075	3,642,529,434
	6,199,862,535	6,761,359,232

12. SALES	30-Sep-2026 Rupees	30-Sep-2025 Rupees
Export	4,456,406,255	5,022,770,668
Local	13,123,423,579	11,498,141,318
Gross sales	17,579,829,834	16,520,911,986
Sales tax	(2,002,111,142)	(1,754,900,235)
Sales - net	15,577,718,692	14,766,011,751

13. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in preceding audited annual financial statements for the year ended June 30, 2026.

14. AUTHORIZATION OF FINANCIAL STATEMENTS

These Consolidated condensed interim financial statements (un-audited) were approved and authorised for issue by the Board of Directors of the Company on October 29, 2026.

15. GENERAL

Corresponding figures are re-arranged/Reclassified, wherever necessary to facilitate comparison.


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Director


Rashid Mahmood
Chief Financial Officer



Mahmood Textile Mills Limited

📍 Head Office: Mehr Manzil, O/s Lohari Gate,

📄 P.O. Box 28, Multan - Pakistan.

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