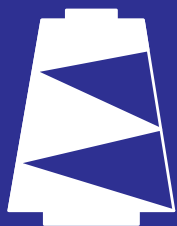


1st Quarterly Report
September 30, 2026



NAZIR
COTTON MILLS LTD.

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COMPANY'S INFORMATION

Board of Directors	Mr. Muhammad Tayyab Col. Abdul Qayyum Mr. Muhammad Adeel Anwer Khan Mr. Tariq Javaid Miss. Batool Zahra Mr. Mujahid Ahmed Mr. Aftab Anwer	Chief Executive Officer Independent Director Independent Director
Audit Committee:	Mr. Aftab Anwer Col. Abdul Qayyum Mr. Tariq Javaid	Chairman Member Member
HR & R Committee	Mr. Mujahid Ahmed Mr. Muhammad Adeel Anwer Khan Miss. Batool Zahra	Chairman Member Member
Chief Financial Officer	Mr. Maqbool Hussain Bhutta	
Company Secretary	Mr. Muhammad Faisal	
Auditors:	Kamran & Co. Chartered Accountants Apartment # A/2, Ingola Apartments 24 Jail Road, Lahore.	
Bankers:	Al-Baraka Bank Limited	
Share Registrar	Corplink (Pvt) Limited Wings Arcade 1 -K, Commercial Model Town, Lahore. Tel: 042-3561714, 3589182, 35916719	
Registered Office:	Tricon Corporate Centre, Office No. 702, 7 th Floor, 73-E, Main Jail Road, Gulberg-II, Lahore. Ph # 042-35775501-02, 36407302-03	
Mills:	8-Km, Faisalabad Road, Aslamabad, Khaareyanwala, Sheikhpura. Ph # 056-3544053	

DIRECTORS' REPORT TO THE SHAREHOLDERS

On behalf of the Board of Directors of Nazir Cotton Mills Limited, we present a brief review of the financial results and operations of the Company for the First Quarter ended September 30, 2026

The company incurred a loss after tax amounting to Rs. 2,158,508/- as compared to a loss after tax of Rs. 2,280,083/- in the corresponding Quarter period ended September 30, 2025.

Loss per share for the Quarter ended September 30, 2026, is Rs. 0.09 as compared with a loss per share of Rs. (0.10) in the correspondence preceding Quarter ended September 30, 2025.

FUTURE PROSPECTS

The management took decisive steps to pave the way for a bright and sustainable future. Historically operating as a textile spinning unit prior to 2006, the Company subsequently transitioned into the dairy business. To address ongoing operational challenges, optimize asset utilization, and diversify beyond traditional business operations, the Board of Directors recommended major strategic initiatives

An Extraordinary General Meeting (EOGM) was held on August 27, 2026, the shareholders duly approved the core restructuring resolutions i.e. Shifting the primary focus toward high-yield, income-generating business opportunities and investments.

Renaming the enterprise from Nazir Cotton Mills Limited to Nazir Ventures Limited to reflect our revised strategy and scope. Authorizing the sale of land of the Company. Proceeds realized from the land disposal will be systematically deployed into active, revenue-generating investments. Reallocating capital from non-yielding real estate assets into income-earning business avenues will strengthen our balance sheet, improve financial stability, and build long-term value for our shareholders.

Concurrently, management remains focused on strengthening internal controls, maximizing operational efficiency, and driving long-term competitiveness.

For and on behalf of the Board



Muhammad Tayyab
Chief Executive



Batool Zahra
Director

Lahore.

Dated: October 29, 2026

ڈائریکٹرز کی رپورٹ

نذیر کٹن ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے میں 30 ستمبر 2026 کو ختم ہونے والی پہلی سہ ماہی کے لیے آپ کی کمپنی کے مالی نتائج اور آپریشنز کا مختصر جائزہ پیش کر رہے ہیں

کمپنی کو 30 ستمبر 2025 کو ختم ہونے والے اسی سہ ماہی میں ٹیکس کے بعد 2,280,083 روپے کے نقصان کے مقابلے میں ٹیکس کے بعد 2,158,508 روپے کا نقصان ہوا۔

ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لئے فی شیئر کا نقصان 0.09 روپے ہے جبکہ 30 ستمبر 2025 کو ختم ہونے والی سہ ماہی کے لئے پہلی سہ ماہی میں فی شیئر کا نقصان 0.10 روپے تھا۔

مستقبل کے امکانات

انتظامیہ نے ایک روشن اور پائیدار مستقبل کے لئے راہ ہموار کرنے کے لئے فیصلہ کن اقدامات کیے۔ 2006 سے پہلے تاریخی طور پر ٹیکسٹائل اسپننگ یونٹ کے طور پر کام کرنے والی کمپنی نے بعد میں دودھ کے کاروبار میں منتقلی کی۔ جاری آپریشنل چیلنجوں سے نمٹنے ، اثاثوں کے استعمال کو بہتر بنانے اور روایتی کاروباری کاموں سے بالاتر تنوع پیدا کرنے کے لئے ، بورڈ آف ڈائریکٹرز نے اہم اسٹریٹجک اقدامات کی سفارش کی۔

اگست 2026 کو ایک غیر معمولی جنرل میٹنگ (ای او جی ایم) منعقد ہوئی ، جس میں حصص یافتگان نے بنیادی تنظیم نو 27 کے قراردادوں کو مناسب طریقے سے منظور کیا یعنی اے لی پیداوار ، آمدنی پیدا کرنے والے کاروباری مواقع اور سرمایہ کاری کو دیا گیا تاکہ ہماری نذیر کٹن ملز لمیٹڈ سے نذیر وینچر لمیٹڈ ادارے کا نام تبدیل کرنے کی طرف بنیادی توجہ کو منتقل کرنا نظر ثانی شدہ حکمت عملی اور دائرہ کار کو ظاہر کیا جا سکے۔ کمپنی کی زمین کی فروخت کی اجازت دی گئی۔

زمین کی فروخت سے حاصل ہونے والی آمدنی کو فعال ، آمدنی پیدا کرنے والی سرمایہ کاری میں منظم طریقے سے استعمال کیا جائے گا۔ غیر منافع بخش املاک سے سرمایہ کو آمدنی پیدا کرنے والے کاروباری راستوں میں منتقل کرنے سے ہمارے بیلنس شیٹ کو تقویت ملے گی ، مالی استحکام میں بہتری آئے گی ، اور ہمارے حصص یافتگان کے لئے طویل مدتی قدر پیدا ہوگی۔

ایک ہی وقت میں ، انتظامیہ داخلی کنٹرول کو مضبوط بنانے ، آپریشنل کارکردگی کو زیادہ سے زیادہ کرنے اور طویل مدتی مسابقت کو فروغ دینے پر مرکوز ہے۔

بورڈ کی طرف سے

M. H. H. H.

محمد طیب

چیف ایگزیکٹو

Bahla

بٹول زہرہ

ڈائریکٹر

لاہور

تاریخ: 29 اکتوبر 2026

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 30 SEPTEMBER 2026

	Note	September 30, 2026 Rupees	June 30, 2026 Rupees
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital		230,000,000	230,000,000
Capital reserve			
-Surplus on revaluation of property, plant and equipment		231,378,846	231,378,846
-(Deficit) / surplus on remeasurement of available for sale investments		(479,125)	(479,125)
-Capital reserve		434,000	434,000
Revenue reserve			
Accumulated loss		(298,058,784)	(295,900,276)
Revenue reserve - general		45,829,500	45,829,500
		<u>209,104,437</u>	<u>211,262,945</u>
Non-current liabilities			
Deferred taxation		-	-
Current liabilities			
Trade and other payables		6,480,517	5,856,925
Accrued mark-up		-	-
Short-term borrowings	4	34,000,000	34,000,000
Income tax liability		12,500,271	12,500,271
		<u>52,980,788</u>	<u>52,357,196</u>
Contingencies and commitments	5	-	-
Total equity and liabilities		<u>262,085,225</u>	<u>263,620,141</u>
ASSETS			
Non-current assets			
Property, plant and equipment	3	-	-
Biological assets		2,939,542	2,839,542
Long term investment		-	-
		<u>2,939,542</u>	<u>2,839,542</u>
Current assets			
Trade debts		-	-
Deposits, prepayments and other receivables		1,045,525	2,508,078
Cash and bank balances		19,789,758	19,962,121
		<u>20,835,283</u>	<u>22,470,199</u>
Non-current asset classified as held for sale	3	238,310,400	238,310,400
Total assets		<u>262,085,225</u>	<u>263,620,141</u>

The annexed notes from 1 to 10 form an integral part of these financial statements.


Chief Executive Officer


Director


Chief Financial officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2026

	September 30, 2026 Rupees	September 30, 2025 Rupees
Sales - net	-	-
Cost of sales	-	-
Gross loss	-	-
Other operating income	1,051,795	355,244
Administrative and general expenses	(3,210,303)	2,348,115
Other expenses	-	-
Finance cost	-	287,212
	(3,210,303)	2,635,327
Profit / (loss) before income tax and levies	(2,158,508)	(2,280,083)
Levies	-	-
Profit / (loss) before income tax	(2,158,508)	(2,280,083)
Taxation	-	-
Profit / (Loss) after Income Tax	(2,158,508)	(2,280,083)
Other comprehensive income for the year		
<i>Items that will not be reclassified to profit or loss</i>		
Revaluation surplus pertaining to plant and machinery	-	-
Related deferred tax on disposal of revalued asset	-	-
	-	-
Revaluation loss pertaining to plant and machinery	-	-
Related deferred tax	-	-
	-	-
Total comprehensive profit / (loss) for the year	(2,158,508)	(2,280,083)
Profit / (loss) per share (basic and anti-dilutive)	(0.09)	(0.10)

The annexed notes from 1 to 10 form an integral part of these financial statements.


Chief Executive Officer


Director


Chief Financial officer

	Reserves					Total equity
	Capital		General		Revenue	
	Capital reserves	-(Deficit) / surplus on remeasurement of available for sale investments	Surplus on revaluation of assets	Revenue reserve - General	Accumulated loss	
Share capital						
230,000,000	434,000	(479,125)	278,624,427	45,829,500	(417,042,978)	137,365,824
-	-	-	-	-	(2,280,083)	(2,280,083)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
230,000,000	434,000	(479,125)	278,841,905	45,829,500	(419,323,061)	135,085,741
230,000,000	434,000	(479,125)	231,378,846	45,829,500	(295,900,276)	211,262,945
-	-	-	-	-	(2,158,508)	(2,158,508)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
230,000,000	434,000	(479,125)	231,378,846	45,829,500	(298,058,784)	209,104,437

Chief Financial officer

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2026**

	September 30, 2026 Rupees	September 30, 2025 Rupees
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before income tax and levies	(2,158,508)	(2,280,083)
(Gain) / loss on disposal of biological assets	-	(50,286)
Adjustment for depreciation on property, plant and equipment	-	-
Finance cost	-	287,212
Operating loss before working capital changes	(2,158,508)	(2,043,157)
Working capital changes		
Decrease / (increase) in current assets		
Trade debts	-	(3,570)
Increase in Biological Assets	(100,000)	-
Deposits, prepayments and other receivables	1,462,553	845,861
Increase in trade and other payables	623,592	1,476,316
	1,986,145	2,318,607
Cash generated / (used) in operating activities	(172,363)	275,450
Income taxes paid	-	-
Finance cost paid	-	2,088
Net cash generated / (used) in operating activities	(172,363)	277,538
B CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of biological assets	-	50,286
Cash generated from investing activities	-	50,286
C CASH FLOW FROM FINANCING ACTIVITIES		
	-	-
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(172,363)	327,824
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	19,962,121	286,188
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	19,789,758	624,354

The annexed notes from 1 to 10 form an integral part of these financial statements.


Chief Executive Officer


Director


Chief Financial officer

**NOTES TO AND FORMING PART OF
CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026**

1 THE COMPANY & ITS OPERATIONS

- 1.1 Nazir Cotton Mills Limited is a Public Limited Company, incorporated in Pakistan under the Companies Act, 1913 (Now the Companies Act, 2017) and its shares are quoted with Pakistan Stock Exchange. The Company is engaged in manufacturing, selling, buying and dealing of Yarn of all types. The registered office of the Company is situated at Office No. 702, 7th Floor Tricon Corporate Center, 73-E Main Jail Road Gulberg II, Lahore. The manufacturing unit is located at 8-KM, Faisalabad Road, Sheikhupura.
- 1.2 Going concern assumption

The Company has incurred after tax loss for the period ended of Rs. 2,159 million (Sep 2025: Rs. 2,280 million) and its accumulated losses at the end of the period stood at Rs. 297,543 million (June 2026: Rs. 295,900 million). The Company's current liabilities exceed its current assets at reporting date by Rs. 32,145 million (June 2026: Rs. 29,887 million). Furthermore, the Company has closed down its business operations and the production remained suspended throughout the year. These conditions along with others indicate the existence of material uncertainty that may cause significant doubt about the company's ability to continue as going concern and the company may be unable to realize its assets and discharge its liabilities in the normal course of business.

However in FY 2025–2026, management took decisive steps to pave the way for a bright and sustainable future. Historically operating as a textile spinning unit prior to 2006, the Company subsequently transitioned into the dairy business. To address ongoing operational challenges, optimize asset utilization and diversify beyond traditional business operations, the Board of Directors recommended major strategic initiatives on April 24, 2026.

An Extraordinary General Meeting (EOGM) was held on August 27, 2026, the shareholders duly approved the core restructuring resolutions i.e. Shifting the primary focus toward high-yield, income generating business opportunities and investments. Renaming the enterprise from Nazir Cotton Mills Limited to Nazir Ventures Limited to reflect our revised strategy and scope. Authorizing the sale of land of the Company.

Proceeds realized from the land disposal will be systematically deployed into active, revenue-generating investments. Reallocating capital from non yielding Dairy business into income-earning business avenues will strengthen our balance sheet, improve financial stability, and build long-term value for our shareholders.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of this condensed interim financial information are the same as applied in the preparation of preceding audited annual published financial statements of the Company for the year ended June 30, 2026.

- 2.1 Basis of preparation

- 2.1.1 Statement of compliance

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of International Accounting Standard 34 "Interim Financial Reporting" issued by the International Accounting Standards Board (IASB) as notified under the companies Act, 2017 and provisions of and directives issued under the companies Act, 2017. Where the provisions of or directives issued under the Companies Act, 2017 differ from the IAS 34 and IFRSs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.1.2 Critical accounting estimates & judgments

The preparation of this condensed interim financial information in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgments in the process of applying the company's accounting policies. Estimates and judgment are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During the preparation of this condensed interim financial information's, significant judgments made by the management in applying the Company policies and the key sources of the estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the company for the year ended June 30, 2026

3 PROPERTY PLANT AND EQUIPMENTS

	September 30, 2026 (Un-audited) Rupees	June 30, 2026 (Audited) Rupees
Opening Net Book Value	-	-
Deletion During the Year	-	-
Non Current Assrts Held for Sale (Land Freehold)	238,310,400	238,310,400

		September 30, 2026 (Un-audited) Rupees	June 30, 2026 (Audited) Rupees
4	<u>SHORT TERM FINANCING</u>		
4.1	Sponsor's loan - interest free	34,000,000	34,000,000
4.2	Related party loan - interest bearing	-	-
		<u>34,000,000</u>	<u>34,000,000</u>

4.1 Sponsor's loan - interest free

This represents unsecured and interest free loan obtained from sponsors of the Company to meet the Company's day to day expenditures and liquidity problems, this loan is repayable on demand. The maximum aggregate amount due at the end of any month during the period was Rs. 34.000 million (2026: Rs. 123.144 million).

5 **CONTINGENCIES & COMMITMENTS**

Contingencies

- a) WAPDA had filed a suit against the company for recovering of arrears amounting to Rs. 12.4 (M). The Lahore High Court had decided the case in favor of WAPDA. The company had deposited Rs. 12.4 (M) with WAPDA for electricity case as per orders of the Lahore High Court and has filed an appeal for recovery of the said amount from WAPDA in the Supreme Court. The management is hopeful for a favourable decision.

Commitments

- b) There were no commitments outstanding as at the balance sheet date (June 30, 2026: Nil).

6 **TRANSACTION WITH ASSOCIATED COMPANIES**

There is no transaction with associated companies during the period.

	Sep 30, 2026 (Un-audited) Rupees	June 30, 2026 (Audited) Rupees
7 <u>MOVEMENT IN OWNERS EQUITY</u>		
Share Capital	230,000,000	230,000,000
Capital reserve		
Investment revaluation reserve	434,000	434,000
Revenue reserves:	(479,125)	(479,125)
- General reserve	45,829,500	45,829,500
- Surplus on Revaluation	231,378,846	231,378,846
- Accumulated loss	(298,058,784)	(295,900,276)
	(20,895,563)	(18,737,055)
	<u>209,104,437</u>	<u>211,262,945</u>

8 **FINANCIAL RISK MANAGEMENT**

The companies financial risk management objectives and policies are consistent with those disclosed in the audited annual financial statements of the company as at and for the year ended June 30, 2026

9 **Authorization FOR ISSUE**

These condensed interim financial information Statements has been approved by the Board of Directors of the Company and authorized for issue on October 24, 2026.

10 **GENERAL**

- 10.1 Comparative figures have been re-arranged wherever necessary to the facilitation of comparizon
 10.2 No significant re-arrangement has been made in the condensed interim financial statements
 10.3 Figures have been rounded off to the nearest rupee.


 Chief Executive Officer


 Director


 Chief Financial officer

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