

# Stepping Into Tomorrow

*Every Step Spun with Purpose*



Tata Textlie Mills Ltd.  
First Quarterly Report  
September 2026

  
**TATA**  
**PAKISTAN**

# Table of Contents

Pg #

|                                                                  |    |
|------------------------------------------------------------------|----|
| Company Information                                              | 3  |
| Directors' Review (English)                                      | 4  |
| Condensed Interim Statement of Financial Position                | 6  |
| Condensed Interim Statement of Profit or Loss (Un-Audited)       | 7  |
| Condensed Interim Statement of Comprehensive Income (Un-Audited) | 8  |
| Condensed Interim Statement of Changes In Equity (Un-Audited)    | 9  |
| Condensed Interim Statement of Cash Flows (Un-Audited)           | 10 |
| Notes to the Condensed Interim Financial Statements (Un-Audited) | 12 |
| Directors' Review (Urdu)                                         | 24 |

## Company Information

### Board of Directors

Mr. Mazhar Valjee - Chairman  
Mr. Shahid Anwar Tata - Chief Executive  
Mr. Adeel Shahid Tata - Executive Director  
Mr. Bilal Shahid Tata - Non-Executive Director  
Mr. Farooq Advani - Independent Director  
Mr. Tayyeb Afzal - Independent Director  
Ms. Samar Shahid - Non-Executive Director

### Audit Committee

Mr. Tayyeb Afzal - Chairman  
Mr. Bilal Shahid Tata - Member  
Mr. Farooq Advani - Member  
Mr. Ghazanfer Yaseen - Secretary

### HR & Remuneration Committee

Mr. Tayyeb Afzal - Chairman  
Mr. Adeel Shahid Tata - Member  
Mr. Bilal Shahid Tata - Member  
Ms. Samar Shahid - Member  
Mr. Zarrar Nasir Khan - Secretary

### Chief Operating Officer

Mr. Adeel Shahid Tata

### Chief Financial Officer

Mr. Muhammad Zaid Kaliya

### Company Secretary

Mr. Muhammad Hussain

### Head of Internal Audit

Mr. Ghazanfer Yaseen

### Auditors

M/s. Yousuf Adil, Chartered Accountants

### Legal Advisor

Sajeel Mirza Mann & Shah

### Bankers

Allied Bank Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Bank AL Habib Limited  
BankIslami Pakistan Limited  
Dubai Islamic Bank Pakistan Limited  
HBL Islamic Banking  
JS Bank Limited  
MCB Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan  
National Bank of Pakistan – AIBG  
Samba Bank Limited  
Soneri Bank Limited  
The Bank of Khyber  
The Bank of Punjab  
United Bank Limited

### Development Financial Institution

PAIR Investment Company Limited  
Pak Oman Investment Company Limited

### Registered Office

6th Floor, Textile Plaza,  
M.A. Jinnah Road, Karachi.  
Tel: (92-21) 32426761, (92-21) 32426747  
Fax: (92-21) 32426754  
Email: [ttm.corporate@tatapakistan.com](mailto:ttm.corporate@tatapakistan.com)

### Factory Location

Khanpur, Baggasher, Muzaffargarh, Punjab  
S.I.T.E. Kotri, District Jamshoro, Sindh and  
Landhi Industrial Area, Karachi, Sindh.

### Share Registrar

CDC Share Registrar Services Limited  
CDC House, 99-B, Block 'B', S.M.C.H.S.,  
Main Shahra-e-Faisal Karachi.  
Tel: (Toll Free) 0800-CDCPL (23275)  
Fax: (92-21) 34326053

### E-Communication

[www.tatapakistan.com](http://www.tatapakistan.com)  
<https://www.linkedin.com/company/tata-pakistan/>  
<https://www.youtube.com/@tatapakistan1>

# Directors' Review

## For the First Quarter Ended September 30, 2026

The Board of Directors is pleased to present the Directors' Review, together with the Unaudited Condensed Interim Financial Statements of the Company, for the first quarter ended September 30, 2026.

### Economic and Business Overview

- **Global environment.** The world economy is still growing, but without much momentum. Growth is projected at 3.1% in 2026 and 3.4% in 2027, and the easing of inflation seen earlier has largely stalled, which keeps central banks cautious about cutting rates. Ongoing conflict in the Middle East continues to drive volatile and unpredictable oil price movements while disrupting shipping routes and increasing freight and insurance costs. With financing conditions still tight, consumers and retailers are being careful with spending, and that caution reaches textile supply chains through firm pressure on prices.
- **Domestic landscape.** Pakistan has held on to macroeconomic stability, though the recovery remains gradual. Real GDP grew by 3.7% in FY 2026, and the primary surplus reached 2.9% of GDP. Inflation eased to 10.3% in September (0.8% less than August), and the SBP kept the policy rate at 11.5%, with market rates such as KIBOR trading above it. Gross reserves of about USD 21.4 billion at end September have improved, while a staff-level agreement with the IMF on the latest programme review is scheduled. Even so, the economy stays highly sensitive to oil prices, external financing and policy consistency. Capital market continues to remain volatile subject to investors' sentiments. For businesses, this means slow growth, and borrowing and energy costs that are unlikely to stabilize.
- **Textile sector.** Domestic cotton arrivals reached 3.21 million bales by September 30 (5.4% above last year); however, pest pressure and contamination concerns keep the season's output estimated at only around 5.7 million bales, leaving spinners reliant on imported cotton exposed to exchange-rate movements and international price parity. Softer global cotton prices offer partial relief, whereas high industrial energy tariffs, rising minimum wages, under-invoiced yarn imports and expanding FBR compliance mandates continue to compress margins.

### Financial Performance

A comparison of the key financial results of the Company for the first quarter ended September 30, 2026, is as follows:

| Particulars                       | Sep 2026 | Sep 2025 | Variance | Variance % |
|-----------------------------------|----------|----------|----------|------------|
| ----- Rs. in million -----        |          |          |          |            |
| Sales                             | 12,370   | 11,879   | 491      | 4.1%       |
| Cost of Sales                     | (10,405) | (11,084) | 679      | 6.1%       |
| Gross Profit                      | 1,965    | 795      | 1,170    | 147.2%     |
| Distribution & Admin Expenses     | (310)    | (277)    | (33)     | 11.9%      |
| Other Expenses                    | (633)    | (40)     | (593)    | 1,482.5%   |
| Finance Cost                      | (560)    | (713)    | 153      | 21.5%      |
| Other Income                      | 199      | 2,684    | (2,485)  | -92.6%     |
| Profit before levies and taxation | 661      | 2,449    | (1,788)  | -73.0%     |
| Taxation & Levies                 | 41       | (899)    | 940      | 104.6%     |
| Profit after taxation             | 702      | 1,550    | (848)    | -54.7%     |
| Earnings per Share                | 12.55    | 27.68    | (15.13)  | -54.7%     |

### Key Operational Analysis

- **Revenue & Sales:** Sales increased by 4.1% to Rs. 12,370 million from Rs. 11,879 million in the corresponding period last year, reflecting a modest improvement in overall business activity during the quarter.
- **Gross Profit:** Cost of sales declined by 6.1%, increasing gross profit to Rs. 1,965 million from Rs. 795 million. Accordingly, the gross margin improved to approximately 16% from 6.7% in the corresponding period.
- **Operating and Finance Costs:** Distribution and administrative expenses increased to Rs. 310 million from Rs. 277 million, and other expenses increased to Rs. 633 million as unrealized loss on investment of Rs. 590 million was recognized. This unrealized loss is resultant of ongoing capital market sentiments influenced by geopolitical disruption. Finance cost, however, declined by 21.5% to Rs. 560 million from Rs. 713 million, as a result of improved working capital management.

- **Other Income & Net Profit:** Other income recorded as Rs. 199 million, resulting in profit after taxation of Rs. 702 million and earnings per share of Rs. 12.55.

## Sustainability and Corporate Social Responsibility

During Q1 FY 2026-27, the Company continued to embed ESG principles across its operations. On the environmental front, a plantation drive at added 822 seedlings at Port Qasim. Community initiatives included a dedicated Dental Health Camp and the sponsorship of a charity cricket match in support of Indus Hospital. In human capital, the Company conducted AI literacy sessions, objective-setting workshops and Diversity, Equity and Inclusion sensitization, and provided technical training to 30 participants in partnership with VTI Muzaffargarh. Employee engagement was further reinforced through Independence Day celebrations, Mango Day festivities and regional sports competition.

## Future Outlook

Pakistan's economic outlook for FY 2026-27 urges for measured confidence rather than optimism. Inflation remains in double digits, borrowing costs are high and energy prices are volatile, so we are planning on the basis that financing and power costs stay elevated. Cotton quality, import dependence and currency movements will keep shaping spinning margins. Our priorities are practical:

- The Company is staggering its purchases of local and imported cotton to manage price and currency risks effectively.
- The Company plans to add approximately 5.3 MW of solar capacity to reduce its dependence on grid electricity.
- The Company will optimize the utilization of its 132,180-spindle capacity while continuing the balancing, modernization and replacement of plant and machinery.
- The Company will expand the use of AI-enabled workflows, dashboards and advanced ERP systems to support critical decision-making and strengthen internal controls.

Positive BMR prospects, capable workforce and ESG framework, the Board expects these measures to improve cost competitiveness, manage systemic risks and support sustainable shareholder value, maintaining disciplined execution, operational resilience and a balanced approach to growth throughout the year.

## Acknowledgement

The Board extends its sincere gratitude to all employees for their dedication, hard work and resilience. We also express our heartfelt appreciation to our valued shareholders, customers, banking partners and regulatory authorities for their continued support, trust and confidence.

## For and on Behalf of the Board of Directors



**Shahid Anwar Tata**  
Chief Executive



**Adeel Shahid Tata**  
Director

Karachi:  
Date: October 29, 2026

# Condensed Interim Statement of Financial Position

As At September 30, 2026

## Assets

### Non-current assets

Property, plant and equipment  
Intangible assets  
Long term deposits

### Current assets

Stores, spares and loose tools  
Stock in trade  
Trade debts  
Loans and advances  
Short term prepayments  
Other receivables  
Other financial assets  
Due from Government  
Cash and bank balances

### Total assets

## EQUITY AND LIABILITIES

### Share capital and reserves

Share capital  
General reserve  
Unappropriated profits  
Surplus on revaluation of operating fixed assets - net of tax

### Non-current liabilities

Long term finance  
Deferred liabilities

### Current liabilities

Trade and other payables  
Interest / mark up accrued  
Short term borrowings  
Current portion of long term finances  
Unclaimed dividend  
Provision for levies and taxation

### Total equity and liabilities

### Contingencies and commitments

The annexed notes from 1 to 19 form an integral part of these financial statements.

**Shahid Anwar Tata**  
Chief Executive

**Muhammad Zaid Kaliya**  
Chief Financial Officer

**Adeel Shahid Tata**  
Director

|      |  | (Un-Audited)                                                                                                                                                                                                   | (Audited)                                                                                                                         |
|------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
|      |  | September 30,<br>2026                                                                                                                                                                                          | June 30,<br>2026                                                                                                                  |
| Note |  | ----- (Rupees in '000) -----                                                                                                                                                                                   |                                                                                                                                   |
| 6    |  | <b>26,445,925</b><br><b>9,868</b><br><b>4,396</b><br><b>26,460,189</b>                                                                                                                                         | 26,351,142<br>5,936<br>4,396<br>26,361,474                                                                                        |
| 7    |  | <b>557,214</b><br><b>9,455,203</b><br><b>7,516,216</b><br><b>257,214</b><br><b>108,668</b><br><b>66,842</b><br><b>9,913,009</b><br><b>2,021,053</b><br><b>40,566</b><br><b>29,935,985</b><br><b>56,396,174</b> | 535,234<br>8,854,835<br>6,636,547<br>192,234<br>25,788<br>68,931<br>10,402,950<br>2,117,492<br>84,614<br>28,918,625<br>55,280,099 |
| 8    |  | <b>559,936</b><br><b>2,805,996</b><br><b>13,206,973</b><br><b>11,450,523</b><br><b>28,023,428</b>                                                                                                              | 559,936<br>2,805,996<br>12,455,373<br>11,499,674<br>27,320,979                                                                    |
| 9    |  | <b>3,823,994</b><br><b>4,195,840</b><br><b>8,019,834</b>                                                                                                                                                       | 4,093,904<br>4,437,113<br>8,531,017                                                                                               |
| 10   |  | <b>4,189,048</b><br><b>515,517</b><br><b>12,484,712</b><br><b>2,269,379</b><br><b>21,793</b><br><b>872,463</b><br><b>20,352,912</b><br><b>56,396,174</b>                                                       | 2,958,265<br>410,833<br>12,967,746<br>2,392,707<br>21,815<br>676,737<br>19,428,103<br>55,280,099                                  |
| 11   |  |                                                                                                                                                                                                                |                                                                                                                                   |

# Condensed Interim Statement of Profit or Loss (Un-Audited)

For The Quarter Ended September 30, 2026

## Revenue from contract with customers - net

Cost of goods sold

## Gross profit

Distribution cost

Administrative expenses

Other operating expenses

Finance cost - net

Other income - net

## Profit before levies and taxation

Levies

## Profit before taxation

Taxation

## Profit for the period

Earnings per share - basic and diluted

The annexed notes from 1 to 19 form an integral part of these financial statements.



**Shahid Anwar Tata**  
Chief Executive



**Muhammad Zaid Kaliya**  
Chief Financial Officer



**Adeel Shahid Tata**  
Director

|      | September 30,<br>2026        | September 30,<br>2025 |
|------|------------------------------|-----------------------|
| Note | ----- (Rupees in '000) ----- |                       |
| 12   | <b>12,369,629</b>            | 11,878,519            |
|      | <b>(10,404,685)</b>          | (11,083,657)          |
|      | <b>1,964,944</b>             | 794,862               |
|      | <b>(141,807)</b>             | (122,876)             |
|      | <b>(168,041)</b>             | (153,434)             |
|      | <b>(633,536)</b>             | (40,024)              |
|      | <b>(559,844)</b>             | (713,276)             |
|      | <b>(1,503,228)</b>           | (1,029,610)           |
|      | <b>199,267</b>               | 2,684,005             |
|      | <b>660,983</b>               | 2,449,257             |
| 13   | <b>(228,686)</b>             | (320,040)             |
|      | <b>432,297</b>               | 2,129,217             |
| 14   | <b>270,152</b>               | (579,229)             |
|      | <b>702,449</b>               | 1,549,988             |
|      | ----- (Rupees) -----         |                       |
| 15   | <b>12.55</b>                 | 27.68                 |

# Condensed Interim Statement of Comprehensive Income (Un-Audited)

For The Quarter Ended September 30, 2026

Profit for the period

## Other comprehensive income / (loss)

Items that will not be reclassified to profit or loss in subsequent periods:

Adjustment of surplus on revaluation of operating fixed assets due to change in tax rate

## Other comprehensive loss for the period

## Total comprehensive income for the period

The annexed notes from 1 to 19 form an integral part of these financial statements.



**Shahid Anwar Tata**  
Chief Executive



**Muhammad Zaid Kaliya**  
Chief Financial Officer



**Adeel Shahid Tata**  
Director

| September 30,<br>2026        | September 30,<br>2025 |
|------------------------------|-----------------------|
| ----- (Rupees in '000) ----- |                       |
| <b>702,449</b>               | 1,549,988             |
| -                            | (24,403)              |
| -                            | (24,403)              |
| <b>702,449</b>               | 1,525,585             |

# Condensed Interim Statement of Changes In Equity (Un-Audited)

For The Quarter Ended September 30, 2026

|                                                                                      | Capital reserves                       | Revenue reserves    |                 | Total                 |            |
|--------------------------------------------------------------------------------------|----------------------------------------|---------------------|-----------------|-----------------------|------------|
|                                                                                      | Issued, subscribed and paid up capital | Revaluation surplus | General reserve | Unappropriated profit |            |
|                                                                                      | ----- (Rupees in '000) -----           |                     |                 |                       |            |
| Balance as at June 30, 2025                                                          | 559,936                                | 11,829,527          | 2,805,996       | 8,496,803             | 23,692,262 |
| Profit for the period                                                                | -                                      | -                   | -               | 1,549,988             | 1,549,988  |
| Adjustment of surplus on revaluation of operating fixed assets due to change in rate | -                                      | (24,403)            | -               | -                     | (24,403)   |
| Other comprehensive income / (loss):                                                 | -                                      | -                   | -               | -                     | -          |
| Total comprehensive income for the period ended September 30, 2025                   | -                                      | (24,403)            | -               | 1,549,988             | 1,525,585  |
| Transferred from surplus on revaluation of operating fixed assets on account of:     |                                        |                     |                 |                       |            |
| - incremental depreciation                                                           | -                                      | (81,936)            | -               | 81,936                | -          |
| - disposal of operating fixed assets                                                 | -                                      | (520)               | -               | 520                   | -          |
|                                                                                      | -                                      | (82,456)            | -               | 82,456                | -          |
| Balance as at September 30, 2025                                                     | 559,936                                | 11,722,668          | 2,805,996       | 10,129,247            | 25,217,847 |
| Balance as at June 30, 2026                                                          | 559,936                                | 11,499,674          | 2,805,996       | 12,455,373            | 27,320,979 |
| Profit for the period                                                                | -                                      | -                   | -               | 702,449               | 702,449    |
| Other comprehensive income / (loss):                                                 | -                                      | -                   | -               | -                     | -          |
| Total comprehensive income for the period ended September 30, 2026                   | -                                      | -                   | -               | 702,449               | 702,449    |
| Transferred from surplus on revaluation of operating fixed assets on account of:     |                                        |                     |                 |                       |            |
| - incremental depreciation                                                           | -                                      | (48,922)            | -               | 48,922                | -          |
| - disposal of operating fixed assets                                                 | -                                      | (229)               | -               | 229                   | -          |
|                                                                                      | -                                      | (49,151)            | -               | 49,151                | -          |
| Balance as at September 30, 2026                                                     | 559,936                                | 11,450,523          | 2,805,996       | 13,206,973            | 28,023,428 |

The annexed notes from 1 to 19 form an integral part of these financial statements.

**Shahid Anwar Tata**  
Chief Executive

**Muhammad Zaid Kaliya**  
Chief Financial Officer

**Adeel Shahid Tata**  
Director

# Condensed Interim Statement of Cash Flows (Un-Audited)

For The Quarter Ended September 30, 2026

## A. CASH FLOWS FROM OPERATING ACTIVITIES

Profit before levies and taxation

**660,983** 2,449,257

### Adjustments for non-cash items and others:

Depreciation on operating fixed assets

**260,837** 249,714

Amortisation of intangible assets

**867** 707

Provision for slow moving stores, spare and loose tools

**1,166** -

Reversal for doubtful trade debts

**(1,322)** (1,642)

Unrealised loss / (gain) on remeasurement at fair value

**589,629** (2,459,857)

Provision for defined benefit obligations

**28,597** 35,415

Provision for compensated absences

**7,282** 10,399

Provision for defined contribution plan - provident fund

**16,489** 15,094

Finance cost

**559,844** 713,276

Profit on term deposits and saving accounts

**(11,572)** (44,461)

Dividend income

**(178,720)** (178,720)

Gain on disposal of operating fixed assets - net of loss

**(3,658)** (611)

### Operating cash flows before working capital changes

**1,930,422** 788,571

### (Increase) / decrease in current assets

Stores, spares and loose tools

**(23,146)** 89,883

Stock in trade

**(600,368)** 5,123,356

Trade debts

**(878,347)** (1,402,525)

Loans and advances

**(64,980)** 271,796

Short term prepayments

**(82,880)** (80,053)

Other receivables

**13,658** 85,166

Sales taxes

**167,773** 861,870

### Increase in current liabilities

Trade and other payables

**1,207,895** 772,907

### Net cash generated from operations

**1,670,027** 6,510,971

Finance cost paid

**(471,197)** (685,781)

Taxes paid - net

**(71,328)** (79,396)

Defined benefit obligations paid

**(10,382)** (39,112)

Staff compensated absences paid

**(8,289)** (9,419)

Provident fund paid

**(14,893)** (14,024)

### Net cash generated from operating activities

**1,093,938** 5,683,239

# Condensed Interim Statement of Cash Flows (Un-Audited)

For The Quarter Ended September 30, 2026

## B. CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment  
Proceeds from disposal of operating fixed assets  
Purchase of other financial assets  
Dividends received during the period  
Profit received on term deposits and saving accounts

**Net cash used in investing activities**

## C. CASH FLOWS FROM FINANCING ACTIVITIES

Long term finance obtained  
Repayments of long term finance  
Short term borrowings obtained  
Repayments of short term borrowings  
Dividend paid

**Net cash used in financing activities**

**Net Increase in cash and cash equivalents (A+B+C)**

**Cash and cash equivalents at beginning of the period**

**Cash and cash equivalents at end of the period**

## CASH AND CASH EQUIVALENTS

Cash and bank balances  
Running / Cash finance

| September 30,<br>2026        | September 30,<br>2025 |
|------------------------------|-----------------------|
| ----- (Rupees in '000) ----- |                       |

|             |              |
|-------------|--------------|
| (350,795)   | (163,613)    |
| 10,071      | 1,939        |
| (99,690)    | (48,999)     |
| 178,720     | 178,720      |
| 3           | 8            |
| (261,691)   | (31,945)     |
| 146,293     | 1,000,000    |
| (539,531)   | (447,012)    |
| 2,925,506   | 1,982,354    |
| (3,271,876) | (7,242,228)  |
| (23)        | (219)        |
| (739,631)   | (4,707,105)  |
| 92,616      | 944,189      |
| (9,188,988) | (10,895,498) |
| (9,096,372) | (9,951,309)  |
| 40,566      | 14,456       |
| (9,136,938) | (9,965,765)  |
| (9,096,372) | (9,951,309)  |

The annexed notes from 1 to 19 form an integral part of these financial statements.

**Shahid Anwar Tata**  
Chief Executive

**Muhammad Zaid Kaliya**  
Chief Financial Officer

**Adeel Shahid Tata**  
Director

# Notes To The Condensed Interim Financial Statements (Un-Audited)

For The Quarter Ended September 30, 2026

## 1. LEGAL STATUS AND NATURE OF BUSINESS

### 1.1 The Company and its Operations

Tata Textile Mills Limited (the Company) is a public limited company incorporated in Pakistan on April 15, 1987 under the Companies Ordinance, 1984 (repealed by The Companies Act, 2017) and listed on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of yarn.

Following are the geographical locations and addresses of all business units of the Company:

#### Head Office:

The registered office of the Company is situated at 6th floor, Textile Plaza, M.A. Jinnah Road, Karachi, in the province of Sindh.

#### Manufacturing facilities:

The Company has following manufacturing units:

- a) 10-KM M.M. Road, Khanpur, Baggasher, Muzaffargarh, Punjab, Pakistan;
- b) HX-1, Landhi Industrial Area, Karachi, Sindh, Pakistan; and
- c) A/12, SITE, Kotri, District Jamshoro, Sindh, Pakistan.

#### Warehouses:

The Company has following warehouses:

- a) W5/02 and W5/03, North Western Industrial Zone, Port Qasim Authority, Karachi, Sindh, Pakistan; and
- b) F - 242, S.I.T.E Karachi, Sindh, Pakistan.

## 2. BASIS OF PREPARATION

### 2.1 Statement of compliance

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

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

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

**2.2** These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2026. These condensed interim financial statements are unaudited and the same are being submitted to shareholders as required by the listing regulations of Pakistan Stock Exchange Limited and Section 237 of the Act.

**2.3** These condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements have been rounded off to nearest thousand rupees.

### 3. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION

**3.1** The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements and the significant judgments made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements of the Company as at and for the year ended June 30, 2026. Certain new IFRSs and amendments to existing IFRSs are effective for periods beginning on or after July 01, 2026, which do not have any impact on the Company's financial reporting and therefore have not been detailed in these condensed interim financial statements.

**3.2** The Company follows the practice of conducting valuation of defined benefit obligations (annually) and operating fixed assets (after every 3 years) through their respective valuation experts. Consequently, for defined benefit obligations the impacts of such valuation is incorporated in the annual financial statements at every year end whereas, for operating fixed assets these are incorporated in the annual financial statements at the end of every 3 years. Hence, for operating fixed assets, no change in the valuation is incorporated in these condensed interim financial statements. For staff retirement benefits, the management has used the assumptions of their appointed experts as of June 30, 2026 for calculating the amount of provision and incorporated the resultant in these condensed interim financial statements.

### 4. FINANCIAL RISK MANAGEMENT

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

### 5. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Estimates and judgements made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to the annual financial statements of the Company for the year ended June 30, 2026, except as disclosed otherwise.

### 6. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets  
Capital work-in-progress

|      | (Un-Audited)<br>September 30,<br>2026 | (Audited)<br>June 30,<br>2026 |
|------|---------------------------------------|-------------------------------|
| Note | ----- (Rupees in '000) -----          |                               |
| 6.1  | <b>25,455,282</b>                     | 25,542,605                    |
|      | <b>990,643</b>                        | 808,537                       |
|      | <b>26,445,925</b>                     | 26,351,142                    |

**6.1** Following additions / (transfers) and disposals in operating fixed assets were made:

|                                            | (Un-Audited)<br>September 30, 2026    |                            | (Audited)<br>June 30, 2026            |                            |
|--------------------------------------------|---------------------------------------|----------------------------|---------------------------------------|----------------------------|
|                                            | Additions /<br>transfers from<br>CWIP | Disposals<br>at book value | Additions /<br>transfers from<br>CWIP | Disposals<br>at book value |
|                                            | ----- (Rupees in '000) -----          |                            |                                       |                            |
| Buildings on freehold land                 | -                                     | -                          | 174,159                               | -                          |
| Buildings on leasehold land                | -                                     | -                          | -                                     | -                          |
| -Mills                                     | -                                     | -                          | 25,398                                | -                          |
| -Other                                     | -                                     | -                          | -                                     | 11                         |
| Plant machinery and electric installations | <b>165,974</b>                        | <b>1,931</b>               | 1,577,306                             | 77,189                     |
| Factory and workshop equipment             | <b>4,991</b>                          | <b>274</b>                 | 8,030                                 | 87                         |
| Furniture and fixtures                     | <b>72</b>                             | -                          | 4,511                                 | 784                        |
| Office equipment                           | <b>8,889</b>                          | <b>2,895</b>               | 14,885                                | 132                        |
| Vehicles                                   | -                                     | <b>1,312</b>               | 32,374                                | 1,122                      |
|                                            | <b>179,926</b>                        | <b>6,412</b>               | 1,836,663                             | 79,325                     |

|      | (Un-Audited)                 | (Audited)        |
|------|------------------------------|------------------|
|      | September 30,<br>2026        | June 30,<br>2026 |
| Note | ----- (Rupees in '000) ----- |                  |
| 7.1  | 8,164,835                    | 7,273,446        |
|      | 268,163                      | 250,714          |
| 7.2  | 936,289                      | 1,190,582        |
|      | 85,916                       | 140,093          |
|      | <b>9,455,203</b>             | <b>8,854,835</b> |

## 7. STOCK IN TRADE

Raw material  
Work in process  
Finished goods  
Waste stock

**7.1** Raw material includes stock in transit amounting to Rs. 1,436.67 million (June 30, 2026: Rs. 3,037.12 million).

**7.2** The net realisable value of the finished goods was lower than its cost as at quarter end which resulted in a write down amounting to Rs. 23.27 million (June 30, 2026 : Rs. 11.29 million).

## 8. SHARE CAPITAL

| (Un-Audited)               | (Audited)        |
|----------------------------|------------------|
| September 30,<br>2026      | June 30,<br>2026 |
| (Number of shares in '000) |                  |
| <b>100,000</b>             | 100,000          |
|                            |                  |
| <b>13,100</b>              | 13,100           |
| <b>4,225</b>               | 4,225            |
| <b>38,669</b>              | 38,669           |
| <b>55,994</b>              | 55,994           |

### Authorised capital

Ordinary shares of Rs. 10 each

### Issued, subscribed and paid-up capital

Ordinary shares of Rs. 10 each

- issued for cash
- issued as bonus shares
- issued in pursuant to amalgamation

|      | (Un-Audited)                 | (Audited)        |
|------|------------------------------|------------------|
|      | September 30,<br>2026        | June 30,<br>2026 |
| Note | ----- (Rupees in '000) ----- |                  |
|      | <b>1,000,000</b>             | 1,000,000        |
|      |                              |                  |
|      | <b>131,000</b>               | 131,000          |
|      | <b>42,247</b>                | 42,247           |
|      | <b>386,689</b>               | 386,689          |
|      | <b>559,936</b>               | 559,936          |

## 9. LONG TERM FINANCE

### From banking companies (Secured) - At amortised cost

Term finances  
SBP - LTFF  
SBP REEF - Solar project

|     |                  |                  |
|-----|------------------|------------------|
| 9.1 | 5,268,704        | 5,612,953        |
| 9.2 | 792,862          | 840,176          |
| 9.3 | 31,807           | 33,482           |
|     | <b>6,093,373</b> | <b>6,486,611</b> |

### Current portion shown under current liabilities

Term finances  
SBP - LTFF  
SBP REEF - Solar project

|     |                    |                    |
|-----|--------------------|--------------------|
| 9.1 | (2,049,089)        | (2,172,040)        |
| 9.2 | (213,591)          | (213,968)          |
| 9.3 | (6,699)            | (6,699)            |
|     | <b>(2,269,379)</b> | <b>(2,392,707)</b> |
|     | <b>3,823,994</b>   | <b>4,093,904</b>   |

**9.1** These are secured against joint pari passu charge on all present and future fixed assets including, plant and machinery (excluding land and buildings), and investments in listed securities. These facilities are subject to mark up at the rate of 1-6 months' KIBOR plus 0.5% to 2% per annum (June 30, 2026: 1-6 months' KIBOR plus 0.5% to 2% per annum). These loans are repayable in equal quarterly installments upto September 2033.

**9.2** These facilities are secured against joint pari passu charge on fixed assets (excluding land and buildings), and are subject to SBP mark up rate of 2% to 8% plus bank spread of 1.5% to 2.5% per annum (June 30, 2026: SBP mark up rate of 2% to 8% plus bank spread of 1.5% to 2.5% per annum). These are payable in 7 years with principal and mark up payable in quarterly installments.

**9.3** These facilities are obtained to finance solar project under SBP financing scheme for Renewable Energy. These facilities are secured against joint pari passu charge on fixed assets (excluding land and buildings). These facilities are subject to SBP mark up rate of 2% plus bank spread of 2% per annum (June 30, 2026: SBP mark up rate of 2% plus bank spread of 2% per annum). These are repayable in 32 equal quarterly installments and have various maturity dates.

#### **9.4 Reconciliation of liabilities arising from long term financing activities**

The table below details changes in the Company's liabilities arising from the financing activities, including both cash and non-cash changes, if any. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activities.

|                          | <b>(Un-Audited)<br/>September 30, 2026</b> |                                           |                                           |
|--------------------------|--------------------------------------------|-------------------------------------------|-------------------------------------------|
|                          | <b>July 01,<br/>2026</b>                   | <b>Obtained<br/>during the<br/>period</b> | <b>(Repaid)<br/>during the<br/>period</b> |
|                          | <b>September 30,<br/>2026</b>              |                                           |                                           |
|                          | <b>----- (Rupees in '000) -----</b>        |                                           |                                           |
| Term finances            | <b>5,612,953</b>                           | <b>146,293</b>                            | <b>(490,542)</b>                          |
| SBP - LTFF               | <b>840,176</b>                             | <b>-</b>                                  | <b>(47,314)</b>                           |
| SBP REEF - Solar project | <b>33,482</b>                              | <b>-</b>                                  | <b>(1,675)</b>                            |
|                          | <b>6,486,611</b>                           | <b>146,293</b>                            | <b>(539,531)</b>                          |
|                          |                                            |                                           | <b>6,093,373</b>                          |

#### **10. SHORT TERM BORROWINGS**

##### **From banking companies - secured**

|                                | <b>Note</b> | <b>(Un-Audited)<br/>September 30,<br/>2026</b> | <b>(Audited)<br/>June 30,<br/>2026</b> |
|--------------------------------|-------------|------------------------------------------------|----------------------------------------|
|                                |             | <b>----- (Rupees in '000) -----</b>            |                                        |
| Running finance / cash finance | <b>10.1</b> | <b>9,136,938</b>                               | 9,273,602                              |
| Finance against import         | <b>10.2</b> | <b>3,070,274</b>                               | 3,694,144                              |
| Finance against export         | <b>10.3</b> | <b>277,500</b>                                 | -                                      |
|                                | <b>10.4</b> | <b>12,484,712</b>                              | 12,967,746                             |

**10.1** These are subject to mark up at the rate of 1-6 months' KIBOR plus spread ranging between 0.5% to 1.25% per annum (June 30, 2026: 1-6 months' KIBOR plus spread ranging between 0.5% to 1.25% per annum). These facilities are secured against pledge of stock and joint pari passu charge over current assets.

**10.2** These facilities are secured against pledge of imported cotton stock and trust receipts. These facilities are subject to mark up at the rate of 1-6 months' KIBOR plus spread ranging between 0.50% to 1.25% per annum (June 30, 2026: mark up at the rate of 1-6 months' KIBOR plus spread ranging between 0.50% to 1.25% per annum).

These facilities also include Foreign Exchange (FE-25) Import Financing subject to mark up based on rate of ranging between 6.5% - 7% per annum (June 30, 2026: mark up based on rate of ranging between 5% - 7% per annum). These facilities are secured against pledge of stock.

**10.3** These are subject to mark up based on the rate ranging between 3% to 3.5% (June 30, 2026: mark up based on the rate ranging between 3% to 3.5% ). These facilities are secured against joint pari passu over present and future current assets of the company.

**10.4** Total facilities available from various commercial banks amounts to Rs. 27,515 million (June 30, 2026: Rs. 27,265 million) out of which the aggregate unavailed short term facilities amounted to Rs. 15,030 million (June 30, 2026: Rs.14,298 million).

#### 10.5 Reconciliation of liabilities arising from short term financing activities

The table below details changes in the Company's liabilities arising from the financing activities, including both cash and non-cash changes, if any. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Company's statement of cash flows as cash flows from financing activities.

|                                | (Un-Audited)<br>September 30, 2026 |                                  |                                  |                       |
|--------------------------------|------------------------------------|----------------------------------|----------------------------------|-----------------------|
|                                | July 01,<br>2026                   | Obtained<br>during the<br>period | (Repaid)<br>during the<br>period | September 30,<br>2026 |
|                                | ----- (Rupees in '000) -----       |                                  |                                  |                       |
| Running finance / cash finance | 9,273,602                          | 6,752,255                        | (6,888,919)                      | 9,136,938             |
| Finance against import         | 3,694,144                          | 2,369,156                        | (2,993,026)                      | 3,070,274             |
| Finance against export         | -                                  | 556,350                          | (278,850)                        | 277,500               |
|                                | 12,967,746                         | 9,677,761                        | (10,160,795)                     | 12,484,712            |

### 11. CONTINGENCIES AND COMMITMENTS

#### 11.1 Contingencies

There are no contingencies to report as at September 30, 2026 and June 30, 2026.

#### 11.2 Commitments

|                                                         | <b>(Un-Audited)</b><br><b>September 30,<br/>2026</b> | <b>(Audited)</b><br><b>June 30,<br/>2026</b> |
|---------------------------------------------------------|------------------------------------------------------|----------------------------------------------|
|                                                         | <b>----- (Rupees in '000) -----</b>                  |                                              |
| ( i ) Civil work                                        | <b>244,037</b>                                       | 228,000                                      |
| ( ii ) Letters of credits against:                      |                                                      |                                              |
| Plant and machinery                                     | <b>26,873</b>                                        | -                                            |
| Stores and spares                                       | <b>62,732</b>                                        | 37,611                                       |
| Raw material                                            | <b>638,849</b>                                       | 1,623,148                                    |
|                                                         | <b>728,454</b>                                       | 1,660,759                                    |
| ( iii ) Bank guarantees issued on behalf of the Company | <b>846,625</b>                                       | 846,625                                      |
| ( iv ) Bills discounted:                                |                                                      |                                              |
| Export                                                  | <b>982,052</b>                                       | 568,578                                      |
| Local                                                   | <b>787,699</b>                                       | 1,211,741                                    |
|                                                         | <b>1,769,751</b>                                     | 1,780,319                                    |
| ( v ) Outstanding sales contract                        | <b>4,565,338</b>                                     | 2,512,439                                    |

### 12. REVENUE FROM CONTRACT WITH CUSTOMERS - NET

Sales include sales made to local customers amounting to Rs.10,970 million, indirect export amounting to Rs.Nil and direct exports Rs.1,400 million (September 30, 2025: local customers Rs.10,729 million, indirect exports Rs.391 million and direct exports Rs.759 million). The exports are made to the Asian Region.

| (Un-Audited) |                              |                       |
|--------------|------------------------------|-----------------------|
|              | September 30,<br>2026        | September 30,<br>2025 |
| Note         | ----- (Rupees in '000) ----- |                       |
| 13.1         | 168,918                      | 170,799               |
| 13.2         | 26,808                       | 26,808                |
|              | 195,726                      | 197,607               |
|              | 32,960                       | 122,433               |
|              | 32,960                       | 122,433               |
|              | 228,686                      | 320,040               |

### 13. LEVIES

Excess of minimum tax over normal tax  
Income tax under final tax regime

#### Provision for :

Workers' Profit Participation Fund

**13.1** These represent provision for minimum tax and super tax under sections 113 and 4C, respectively, of the Ordinance. The provision for minimum tax and super tax has been recognised as levies in these financial statements as per the requirements of IFRIC 21 / IAS 37 and guide on IAS 12 issued by ICAP.

**13.2** These represent final taxes paid on dividend income as per section 5 of the Ordinance, respectively, and are recognised as levy in line with the requirements of IFRIC 21 / IAS 37 and guide on IAS 12 issued by ICAP.

| (Un-Audited) |                              |                       |
|--------------|------------------------------|-----------------------|
|              | September 30,<br>2026        | September 30,<br>2025 |
| Note         | ----- (Rupees in '000) ----- |                       |
|              | -                            | 1                     |
|              | -                            | 1                     |
|              | (270,152)                    | 579,228               |
|              | (270,152)                    | 579,229               |

### 14. INCOME TAX - NET

Current  
for the period

Deferred

### 15. EARNINGS PER SHARE - BASIC AND DILUTED

There is no dilutive effect on the basic earnings per share of the Company which is based on:

Profit for the period (Rupees in '000)

Weighted average number of ordinary shares  
outstanding during the period (Numbers in '000)

Earning per share (Rupees)

|   |         |           |
|---|---------|-----------|
|   | 702,449 | 1,549,988 |
| 8 | 55,994  | 55,994    |
|   | 12.55   | 27.68     |

### 16. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated undertakings, directors, key management personnel and their relatives. The Company carries out transactions with various related parties at agreed rates. Details of related parties (with whom the Company has transacted) along with relationship and transactions with related parties, other than those which have been disclosed elsewhere in these financial statements, are as follows:

|                                                      |                                 |                             | (Un-Audited)                           |                    |
|------------------------------------------------------|---------------------------------|-----------------------------|----------------------------------------|--------------------|
|                                                      |                                 |                             | September 30, 2026                     | September 30, 2025 |
|                                                      |                                 |                             | ----- (Rupees in '000) -----           |                    |
| 16.1                                                 | Name and nature of relationship |                             |                                        |                    |
|                                                      | Name of related party           | Relationship with the party | Nature of transactions                 |                    |
|                                                      | Tata Best Foods Limited         | Associated undertaking      | License income from associated company | 356                |
|                                                      | Directors                       | Chief Executive & Directors | Remuneration & other benefits          | 11,909             |
|                                                      |                                 |                             | Meeting fees                           | 3,300              |
|                                                      | Executive Employees             | Key Management Personnel    | Remuneration & other benefits          | 100,474            |
|                                                      | Staff retirement funds          | Staff benefit plan          | Expense charged to Provident fund      | 15,094             |
|                                                      |                                 |                             | (Un-Audited)                           | (Audited)          |
|                                                      |                                 |                             | September 30, 2026                     | June 30, 2026      |
|                                                      |                                 |                             | ----- (Rupees in '000) -----           |                    |
| Outstanding balances payable as at period / year end |                                 |                             |                                        |                    |
|                                                      | Staff retirement funds          | Staff benefit plan          | Provident fund payable                 | 12,706             |

## 17. FAIR VALUE OF ASSETS AND LIABILITIES

Fair value is the price that would be received to sell an asset or paid or transfer a liability in an orderly transaction between market participants at measurement date.

The carrying values of all financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

### Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

**Level 1:** fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

**Level 2:** fair value measurements are those derived from 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:** fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Other financial assets includes investments in equity securities measured at fair value through profit or loss and classified under level 1 fair value hierarchy. As at September 30, 2026, these securities are valued at Rs.9,511.00 million (June 30, 2026: Rs.10,000.95 million) and there were no transfers between various levels of fair value hierarchy during the period.

As at September 30, 2026, the Company holds investment in listed securities classified as fair value through profit or loss and the fair value of such investments is based on quoted market prices.

**18. CORRESPONDING FIGURES**

Corresponding figures and balances have been rearranged and reclassified, wherever considered necessary, for the purpose of comparison, the effects of which are not material.

**19. DATE OF AUTHORISATION FOR ISSUE**

These condensed interim financial statements were authorised for issue on October 29, 2026 by the Board of Directors of the Company.



**Shahid Anwar Tata**  
Chief Executive



**Muhammad Zaid Kaliya**  
Chief Financial Officer



**Adeel Shahid Tata**  
Director

برقرار رکھیں گے، ساتھ ہی نظم و ضبط کے ساتھ عمل درآمد، عملیاتی ثابت قدمی (Operational Resilience) اور ترقی کے لیے ایک متوازن نقطہ نظر کو برقرار رکھیں گے۔

اظہار تشکر:

بورڈ تمام ملازمین کی لگن، محنت اور ثابت قدمی پر ان کا مخلصانہ شکریہ ادا کرتا ہے۔ ہم اپنے معزز حصص یافتگان، صارفین، مالیاتی اداروں اور ضابطہ کار حکام (Regulatory Authorities) کا بھی ان کے مسلسل تعاون، اعتماد اور بھروسے کے لیے دلی شکریہ ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے



عدیل شاہد ٹاٹا

ڈائریکٹر



شاہد انور ٹاٹا

چیف ایگزیکٹو

کراچی: 29 اکتوبر 2026

شرکاء کو تکنیکی تربیت فراہم کی۔ یوم آزادی کی تقریبات، آم کے تہوار اور علاقائی کھیلوں کے مقابلوں کے ذریعے ملازمین کی شرکت کو مزید تقویت دی گئی۔

### مستقبل کا منظر نامہ:

مالی سال 2026-27 کے لیے پاکستان کا معاشی منظر نامہ پر امید کی بجائے محتاط اعتماد کا تقاضا کرتا ہے۔ مہنگائی اب بھی دو ہندسوں میں ہے، ادھار لینے کی لاگت زیادہ ہے اور توانائی کی قیمتیں غیر مستحکم ہیں، اس لیے ہم مالی اعانت اور بلند توانائی کے اخراجات کو مد نظر رکھتے ہوئے منصوبہ بندی کر رہے ہیں۔ کپاس کا معیار، درآمدی انحصار اور کرنسی کا اتار چڑھاؤ اسپننگ نفع کی شرح کی تشکیل جاری رکھیں گے۔ ہماری ترجیحات عملی نوعیت کی ہیں:

کمپنی قیمت اور کرنسی کے خطرات کو مؤثر طریقے سے سنبھالنے کے لیے مقامی اور درآمد شدہ کپاس کی خریداری کو مرحلہ وار کر رہی ہے۔

کمپنی گروڈ بجلی پر اپنا انحصار کم کرنے کے لیے تقریباً 5.3 میگا واٹ اضافی شمسی صلاحیت شامل کرنے کا ارادہ رکھتی ہے۔

کمپنی پلانٹ اور مشینری کی جدید کاری اور متبادل کے درمیان توازن (BMR) کو جاری رکھتے ہوئے اپنی 132,180 اسپنڈل کی صلاحیت کے بہترین استعمال کو یقینی بنائے گی۔

کمپنی اہم فیصلوں کی حمایت کرنے اور اندرونی ضابطہ کو مضبوط بنانے کے لیے مصنوعی ذہانت سے لیس (AI-Enabled) کام کے طریقہ کار (workflow)، ڈیش بورڈز (Dashboards) اور جدید انٹرپرائز وسائل کی منصوبہ بندی (Enterprise Resource Planning) کے نظام کے استعمال میں وسعت لائے گی۔

مثبت BMR کی توقعات، قابل افرادی قوت اور ایس جی ESG ڈھانچہ (Framework) کی بنیاد پر، بورڈ توقع کرتا ہے کہ یہ اقدامات پورے سال کے دوران لاگت کی مسابقت کو بہتر بنائیں گے، نظامی خطرات سے نمٹیں گے اور حصص یافتگان کی پائیدار قدر کو

## کلیدی عملیاتی جائزہ:

**آمدنی اور فروخت:** گزشتہ سال کی اسی مدت کے 11,879 ملین روپے کے مقابلے میں فروخت 4.1 فیصد اضافے کے ساتھ 12,370 ملین روپے ہو گئی، جو سہ ماہی کے دوران مجموعی کاروباری سرگرمی میں معمولی بہتری کی عکاسی کرتی ہے۔

**مجموعی منافع:** فروخت کی لاگت میں 6.1 فیصد کمی آئی، جس سے مجموعی منافع 795 ملین روپے سے بڑھ کر 1,965 ملین روپے ہو گیا۔ اس کے مطابق، مجموعی نفع کی شرح پچھلی مدت کے 6.7 فیصد سے بہتر ہو کر تقریباً 16 فیصد ہو گیا۔

**عملیاتی اور مالیاتی اخراجات:** ترسیل اور انتظامی اخراجات 277 ملین روپے سے بڑھ کر 310 ملین روپے ہو گئے، اور دیگر اخراجات بڑھ کر 633 ملین روپے ہو گئے کیونکہ 590 ملین روپے کا سرمایہ کاری پر غیر حقیقی خسارہ (unrealized loss) تسلیم کیا گیا۔ یہ غیر حقیقی خسارہ جغرافیائی سیاسی خلل سے متاثرہ بازار سرمایہ (Capital Market) کے موجودہ جذبات کا نتیجہ ہے۔ تاہم، بہتر کاروباری سرمایہ کا انتظام (Working Capital Management) کے نتیجے میں مالیاتی لاگت 21.5% کم ہو کر 713 ملین روپے سے 560 ملین روپے رہ گئی۔

**دیگر آمدنی اور خالص منافع:** دیگر آمدنی 199 ملین روپے درج کی گئی، جس کے نتیجے میں بعد از محصل منافع 702 ملین روپے اور فی حصص آمدنی 12.55 روپے رہی۔

## پائیداری اور کارپوریٹ سماجی ذمہ داری:

مالی سال 2026-27 کی پہلی سہ ماہی کے دوران، کمپنی نے اپنے تمام عمل میں ای ایس جی (ESG) اصولوں کو شامل کرنا جاری رکھا۔ ماحولیاتی محاذ پر، پورٹ قاسم میں شجرکاری مہم کے ذریعے 822 نئے پودے لگائے گئے۔ سماجی اقدامات میں دانتوں کی صحت (Dental Health) کے لیے وقف کیمپ کا انعقاد اور انڈس ہسپتال کے تعاون سے فلاجی کرکٹ میچ کی سرپرستی شامل ہے۔ انسانی سرمائے کے حوالے سے، کمپنی نے مصنوعی ذہانت (AI) خواندگی کی نشست، مقاصد طے کرنے کی تربیتی مجلس اور تنوع، مساوات اور شمولیت (Diversity, Equity and Inclusion) کی حساسیت کے پروگرام منعقد کیے، اور VTI مظفر گڑھ کے اشتراک سے 30

**ٹیکسٹائل کا شعبہ:** 30 ستمبر تک ملکی کپاس کی پیداوار 3.21 ملین گانٹھوں تک پہنچ گئی (گزشتہ سال سے 5.4 فیصد زیادہ)؛ تاہم، کیڑوں کے دباؤ اور آلودگی کے خدشات کی وجہ سے اس موسم (Season) کی پیداوار کا تخمینہ صرف تقریباً 5.7 ملین گانٹھ لگایا گیا ہے، جس کی وجہ سے درآمد شدہ کپاس پر انحصار کرنے والے اسپنرز زر مبادلہ کی شرح کے اتار چڑھاؤ اور بین الاقوامی قیمتوں کی برابری کے سامنے غیر محفوظ ہیں۔ عالمی سطح پر کپاس کی قیمتوں میں کمی جزوی سکون (Relief) فراہم کرتی ہیں، جبکہ صنعتی توانائی کے بلند نرخ، بڑھتی ہوئی کم از کم اجرت، مقرر لاگت سے کم (invoiced-under) والے سوت کی درآمدات اور ایف بی آر (FBR) کی تعمیل کے بڑھتے ہوئے احکامات نفع کی شرح کو مسلسل دبا رہے ہیں۔

### مالیاتی کارکردگی:

30 ستمبر 2026 کو ختم ہونے والی پہلی سہ ماہی کے لیے کمپنی کے اہم مالیاتی نتائج کا موازنہ حسب ذیل ہے:

| تفصیلات                         | ستمبر 2026 | ستمبر 2025 | تغیر    | تغیر %   |
|---------------------------------|------------|------------|---------|----------|
| (روپے ملین میں)                 |            |            |         |          |
| فروخت                           | 12,370     | 11,879     | 491     | 4.1%     |
| فروخت کی لاگت                   | (10,405)   | (11,084)   | 679     | 6.1%     |
| مجموعی منافع                    | 1,965      | 795        | 1,170   | 147.2%   |
| ترسیل اور دیگر انتظامی اخراجات  | (310)      | (277)      | (33)    | -11.9%   |
| دیگر اخراجات                    | (633)      | (40)       | (593)   | 1,482.5% |
| مالیاتی لاگت                    | (560)      | (713)      | 153     | 21.5%    |
| دیگر آمدنی                      | 199        | 2,684      | (2,485) | -92.6%   |
| محصول اور ٹیکس سے پہلے کا منافع | 661        | 2,449      | (1,788) | -73.0%   |
| ٹیکسیشن اور لیویز               | 41         | (899)      | 940     | 104.6%   |
| بعد از ٹیکس منافع               | 702        | 1,550      | (848)   | -54.7%   |
| فی حصص آمدنی (روپے)             | 12.55      | 27.68      | (15.13) | -54.7%   |

بورڈ آف ڈائریکٹرز 30 ستمبر 2026 کو ختم ہونے والی پہلی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مالیاتی حسابات پیش کرتے ہوئے پُر مسرت ہیں۔

### کاروبار اور معاشی جائزہ:

**عالمی ماحول:** عالمی معیشت اب بھی ترقی کر رہی ہے، لیکن اس میں زیادہ تیزی نہیں ہے 2026 میں نمو 3.1 فیصد اور 2027 میں 3.4 فیصد متوقع ہے، اور مہنگائی میں جو کمی پہلے دیکھی گئی تھی وہ کافی حد تک رک گئی ہے، جس کی وجہ سے مرکزی بینک شرح سود میں کمی کے معاملے میں محتاط ہیں۔ مشرق وسطیٰ میں جاری تنازع تیل کی قیمتوں میں غیر مستحکم اور غیر متوقع اتار چڑھاؤ کا سبب بن رہا ہے، ساتھ ہی بحری نقل و حمل کے راستوں کو متاثر کرنے کے علاوہ مال برداری (freight) اور انشورنس کے اخراجات میں اضافہ کر رہا ہے۔ چونکہ مالی اعانت کے حالات اب بھی سخت ہیں، اس لیے صارفین اور خوردہ فروش اخراجات میں احتیاط برت رہے ہیں، اور یہ احتیاط قیمتوں پر سخت دباؤ کے ذریعے ٹیکسٹائل رسد کی زنجیر (Supply Chain) تک پہنچتی ہے۔

**ملکی منظر نامہ:** پاکستان نے کلیاتی معاشیات میں استحکام کو برقرار رکھا ہے، حالانکہ معاشی بحالی بتدریج جاری ہے۔ مالی سال 2026 میں حقیقی مجموعی ملکی پیداوار (Real GDP) میں 3.7 فیصد اضافہ ہوا، اور بنیادی سرپلس مجموعی ملکی پیداوار (GDP) کا 2.9 فیصد تک پہنچ گیا۔ ستمبر میں مہنگائی کم ہو کر 10.3 فیصد پر آگئی (اگست سے 0.8 فیصد کم)، اور اسٹیٹ بینک آف پاکستان (SBP) نے پالیسی ریٹ کو 11.5 فیصد پر برقرار رکھا، جبکہ KIBOR جیسی مارکیٹ کی شرحیں اس سے اوپر ٹریڈ کر رہی ہیں۔ ستمبر کے آخر میں تقریباً 21.4 بلین امریکی ڈالر کے کل ذخائر میں بہتری آئی ہے، جبکہ تازہ ترین پروگرام کے جائزے پر آئی ایم ایف کے ساتھ اسٹاف سطح کا معاہدہ طے پانا ہے۔ اس کے باوجود، معیشت تیل کی قیمتوں، بیرونی مالی معاونت اور پالیسی کے تسلسل کے لیے انتہائی حساس ہے۔ سرمایہ مارکیٹ سرمایہ کاروں کے جذبات کے تابع غیر مستحکم رہتی ہے۔ اس کا مطلب کاروبار کے لیے نموسستی، اور ادھار و توانائی کے اخراجات ہیں جن کے مستحکم ہونے کا امکان نہیں ہے۔

**Head Office**

6th Floor, Textile Plaza, M.A. Jinnah Road, Karachi-74000  
Tel: (92-21) 32426761, (92-21) 32426747 | Fax: (92-21) 32426754  
Email: [ttm.corporate@tatapakistan.com](mailto:ttm.corporate@tatapakistan.com)  
URL: [www.tatapakistan.com](http://www.tatapakistan.com)

**Mills**

**Muzaffargarh Unit:** 10 K.M. M.M Road Khanpur,  
Baggasher, Muzaffargarh.  
**Landhi Unit:** HX-1, Landhi Industrial Area, Landhi, Karachi.  
**Kotri Unit:** A/12, S.I.T.E, Kotri, District Jamshoro, Sindh.