REPORT AND ACCOUNTS
FOR THE FIRST QUARTER ENDED
SEPTEMBER 30, 2026

AL-ABID SILK MILLS LIMITED

REGISTERED OFFICE
A-34/A, S.I.T.E., Manghopir Road, Karachi.

AL-ABID SILK MILLS LIMITED

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AL-ABID SILK MILLS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS	Mr.Naseem A.Sattar	Chairman and Founder of the Company
	Mr.Azim Ahmed	Chief Executive Officer
	Mr.Qamar Mashkoor	Independent Non-Executive Director
	Mr.Arsalan-ul-haque	Independent Non-Executive Director
	Mrs.Sadaf Nadeem	Non-Executive Director
	Mrs.Sadia Jamal	Non-Executive Director
	Syed Raza Abbas Jaffari	Nominee Director of (N.I.T)
AUDIT COMMITTEE	Mr.Arsalan-ul-haque	Chairman
	Mr.Qamar Mashkoor	Member
	Mrs.Sadia Jamal	Member
H.R.REMUNERATION COMMITTEE	Mr.Qamar Mashkoor	Chairman
	Mr.Azim Ahmed	Member
	Mrs.Sadia Jamal	Member
CHIEF FINANCIAL OFFICER	Mr.Haroon Rasheed	
SECRETARY	Mr.Naseem Ahmed	
AUDITORS	Muniff Ziauddin & co. Chartered Accountants	
REGISTRARS	Jwaffs Registrar Services (Pvt) Ltd. Office # 20, 5th Floor, Arkay Square Extension, New Chali Shahrah-Liaqat Karachi.	
BANKERS	Allied Bank Limited Faysal Bank Limited Habib Bank Limited Habib Metropolitan Bank Limited JS Bank Limited Meezan Bank Limited National Bank of Pakistan PAIR Investment Company Limited Summit Bank Limited The Bank of Punjab United Bank Limited	
REGISTERED OFFICE	A-34/A, S.I.T.E.Manghopir Road Karachi.	
MILLS	A-34/A, A-29/B, S.I.T.E. Karachi.	
E-MAIL	mail@alabid.com	

AL-ABID SILK MILLS LIMITED

DIRECTORS' REPORT TO SHAREHOLDERS

The Board of Directors of Al-Abid Silk Mills Limited is pleased to present the Company's condensed interim financial statement for the quarter ended on September 30, 2026.

As reported earlier, trial production activities on the Coating and Flocking lines commenced during the last quarter of the financial year 2026. The Company continues to actively pursue business opportunities with both domestic and international customers. Numerous product samples have been dispatched for evaluation and approval, with the objective of gradually reviving the Company's business operations.

Ongoing geopolitical tensions between the United States and Iran have contributed to volatility in international oil prices and inflationary pressures, adversely affecting the overall economic environment and causing delay in decision making by the customers.

The Company remains committed to restoring its operations, creating employment opportunities, and contributing to the country's foreign exchange earnings through the revival of its export business.

Future Outlook

The global economic environment remains uncertain amid ongoing geopolitical tensions and related economic challenges. Notwithstanding theses uncertainties, management remains focused on the gradual revival of the Company's principal manufacturing facilities. This will be pursued in phases, with the eventual resumption of the Back Process and Dye House being key priorities, subject to prevailing business conditions and the availability of resources.

ACKNOWLEDGMENT:

The Board of Directors expresses its sincere gratitude to the shareholders and financial institutions for their continued support, confidence, and trust in the Company.

For and on behalf of the Board of Directors

Director

Azim Ahmed
Chief Executive Officer

Karachi: October 29, 2026

AL-ABID SILK MILLS LIMITED

حصص داران کیلئے ڈائریکٹرز کی رپورٹ

العابد سلک ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز کو 30 ستمبر 2026ء کو ختم ہونے والی پہلی سہ ماہی کیلئے کمپنی کا مجموعی مالیاتی حسابات پیش کرتے ہوئے خوشی ہو رہی ہے۔

جیسا کہ پہلے بھی بتایا جا چکا ہے، مالی سال 2026 کی آخری سہ ماہی کے دوران کوننگ اور فلاسنگ لائنوں پر آزمائشی پیداوار کا آغاز ہو گیا ہے۔ کمپنی مقامی اور بین الاقوامی صارفین کے ساتھ کاروباری مواقع کے حصول کے لیے مسلسل سرگرم عمل ہے۔ مصنوعات کے متعدد نمونے جانچ اور منظوری کے لیے بھیجے جا چکے ہیں، جن کا مقصد کمپنی کی کاروباری سرگرمیوں کو بتدریج بحال کرنا ہے۔

امریکہ اور ایران کے درمیان جاری جغرافیائی و سیاسی کشیدگی کے باعث عالمی منڈی میں تیل کی قیمتوں میں اتار چڑھاؤ اور افراطِ زر کے دباؤ میں اضافہ ہوا ہے۔ اس صورتِ حال نے مجموعی معاشی ماحول کو متاثر کیا ہے اور صارفین کی جانب سے فیصلے کرنے کے عمل میں تاخیر کا سبب بنی ہے۔

کمپنی اپنی کاروباری سرگرمیوں کو بحال کرنے، روزگار کے مواقع پیدا کرنے اور برآمدی کاروبار کی بحالی کے ذریعے ملک کے لیے زرمبادلہ کمانے میں اپنا کردار ادا کرنے کے عزم پر قائم ہے۔

مستقبل کی پیش بینی:

جاری جغرافیائی و سیاسی کشیدگی اور اس سے وابستہ معاشی مشکلات کے باعث عالمی معاشی ماحول بدستور غیر یقینی صورتِ حال سے دوچار ہے۔ ان غیر یقینی حالات کے باوجود، انتظامیہ کمپنی کی بنیادی پیداواری سہولیات کو بتدریج بحال کرنے پر توجہ مرکوز کیے ہوئے ہے۔ یہ عمل مرحلہ وار مکمل کیا جائے گا، جس میں کاروباری حالات اور وسائل کی دستیابی سے مشروط طور پر بیک پریسس اور ڈائی ہاؤس کی سرگرمیوں کو دوبارہ شروع کرنا اہم ترجیحات میں شامل ہوگا۔

اظہارِ تشکر:

بورڈ آف ڈائریکٹرز کمپنی کے حصص یافتگان اور مالیاتی اداروں کا ان کے مسلسل تعاون، اعتماد اور صبر پر دلی شکریہ ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے

عظیم احمد
چیف ایگزیکٹو آفیسر

ڈائریکٹر

مورخہ: 29 اکتوبر 2026ء

AL-ABID SILK

STATEMENT OF FINANCIAL

AS AT

	Note	Sep 30, 2026	June 30, 2026
		(Rupees)	
EQUITY & LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
20,000,000 ordinary shares of Rs. 10/- each		**200,000,000**	200,000,000
Issued, subscribed and paid-up capital		**134,095,500**	134,095,500
Capital reserves			
Other reserves		**372,834,000**	372,834,000
Revaluation surplus on property, plant & equipment	5	**2,268,028,543**	2,289,044,017
Revenue reserves			
Accumulated loss		**(2,350,176,905)**	(2,345,294,925)
Total equity		**424,781,138**	450,678,592
LIABILITIES			
NON- CURRENT LIABILITIES			
Deferred tax		**-**	-
Long term finances	6	**152,764,000**	172,764,000
Staff retirement benefits	7	**8,968,410**	9,018,410
		161,732,410	181,782,410
CURRENT LIABILITIES			
Loan from directors - unsecured	8	**561,018,754**	561,018,754
Trade and other payi		**814,375,866**	802,455,752
Unclaimed dividend		**108,310**	108,310
Current maturity of long term finances	6	**45,000,000**	30,000,000
Accrued markup	9	**43,322,484**	43,322,484
Short term finances	10	**744,239,039**	744,239,039
Provision for taxation		**1,522,309**	1,325,059
		2,209,586,762	2,182,469,398
CONTINGENCIES AND COMMITMENTS	11		
		2,796,100,310	2,814,930,400

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

Chief Executive Officer | Director | Chief Financial Officer

MILLS LIMITED

POSITION (UN-AUDITED)

SEPTEMBER 30, 2026

	Note	Sep 30, 2026	June 30, 2026
		(Rupees)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	12	**2,268,768,474**	2,295,704,053
Investment property	13	**287,869,000**	287,869,000
Long term security deposit		**4,815,457**	4,815,457
CURRENT ASSETS			
Stores and spares		**10,733,690**	10,733,690
Loans and advances		**4,714,998**	2,289,788
Trade deposits and prepayments		**218,100**	218,100
Other receivables	14	**107,429,071**	106,149,260
Tax refunds due from government		**69,968,665**	69,789,761
Cash and bank balances		**41,582,855**	37,361,291
		234,647,379	226,541,890
		2,796,100,310	2,814,930,400

Chief Executive Officer

Director

Chief Financial Officer

AL-ABID SILK MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
For the First Quarter ended September 30, 2026

	Note	July-Sep 2026	July-Sep 2025
		---------- (Rupees) ----------	
Sales and manufacturing	15	352,910	-
Cost of sales		(27,631,464)	(34,289,191)
Gross loss		(27,278,554)	(34,289,191)
Operating expenses			
Administrative expenses		(14,584,999)	(14,531,037)
Other income	16	16,163,349	8,834,349
Loss from operations		(25,700,204)	(39,985,879)
Finance cost		-	-
Loss before levy and taxation		(25,700,204)	(39,985,879)
Levy		(197,250)	(101,301)
Loss before taxation		(25,897,454)	(40,087,180)
Taxation		-	-
Loss after taxation		(25,897,454)	(40,087,180)
Loss per share - basic and diluted	17	(1.93)	(2.99)

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

Chief Executive Officer | Director | Chief Financial Officer

AL-ABID SILK MILLS LIMITED

CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
For the First Quarter ended September 30, 2026

	July-Sep 2026	July-Sep 2025
	---------- (Rupees) ----------	
Loss after taxation	**(25,897,454)**	(40,087,180)
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Revaluation of property, plant and equipments	-	-
Remeasurements of defined benefit liability	-	-
	-	-
Items that are or may be reclassified subsequently to profit or loss	-	-
Other comprehensive income for the period	-	-
Total comprehensive (loss) / profit for the period	**(25,897,454)**	(40,087,180)

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

Chief Executive Officer | Director | Chief Financial Officer

AL-ABID SILK MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
For the First Quarter ended September 30, 2026

	July-Sep 2026	July-Sep 2025
	---------- (Rupees) ---------	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before levy and taxation	(25,700,204)	(39,985,879)
Adjustments for:		
Depreciation	27,485,579	34,399,980
Addition to fixed assets	(550,000)	-
	26,935,579	34,399,980
WORKING CAPITAL CHANGES		
Decrease / (Increase) in current assets:		
Loan and advances	(2,425,210)	15,000
Other receivable	(1,279,811)	4,601,438
Tax refunds due from government	(45,764)	(11,804)
	(3,750,785)	4,604,634
(Decrease) / Increase in current liabilities:		
Trade and other payable	11,920,114	1,155,997
Cash generated from / (used on) operations	9,404,704	174,732
Taxes paid	(133,140)	(145,858)
Gratuity paid	(50,000)	-
Net cash used in operating activities	9,221,564	28,874
CASH FLOW FROM INVESTING ACTIVITIES	-	-
Net cash generated from investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES	-	-
Repayment of long term finance	(5,000,000)	(8,500,000)
Net cash used in financing activities	(5,000,000)	(8,500,000)
Net decrease in cash and cash equivalents	4,221,564	(8,471,126)
Cash and cash equivalents at the beginning of the period	37,361,291	50,467,357
Cash and cash equivalents at the end of the period	41,582,855	41,996,231

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

Chief Executive Officer | Director | Chief Financial Officer

AL-ABID SILK MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the First Quarter ended September 30, 2026

	Share Capital	Capital Reserve		Revenue Reserve	
	Issued, subscribed and paid-up capital	Other reserve	Revaluation Surplus on Property Plant & Equipment	Accumulated Loss	Total
	Rupees				
Balance as at July 01, 2025	134,095,500	372,834,000	2,400,539,148	(2,314,936,923)	592,531,725
Comprehensive income for the period					
Loss after tax for the period ended September 30, 2025	-	-	-	(40,087,180)	(40,087,180)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the period ended September 30, 2025	-	-	-	(40,087,180)	(40,087,180)
Balance as at September 30, 2025	**134,095,500**	**372,834,000**	**2,400,539,148**	**(2,355,024,103)**	**552,444,545**
Balance as at July 01, 2026	134,095,500	372,834,000	2,289,044,017	(2,345,294,925)	450,678,592
Comprehensive income for the period					
Loss after tax for the period ended September 30, 2026	-	-	-	(25,897,454)	(25,897,454)
Other comprehensive income	-	-	-	-	-
Total comprehensive loss for the period ended September 30, 2026		-	-	(25,897,454)	(25,897,454)
-Transfer from surplus on revaluation of fixed assets on account of incremental depreciation	-	-	(21,015,474)	21,015,474	-
Balance as at September 30, 2026	**134,095,500**	**372,834,000**	**2,268,028,543**	**(2,350,176,905)**	**424,781,138**

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

Chief Executive Officer

Director

Chief Financial Officer

AL-ABID SILK MILLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND OPERATIONS

1.1 Al-Abid Silk Mills Limited (the Company) was incorporated as a private limited company in the year 1968, later on it was converted into public limited company as on December 24, 1987 under repealed Companies Ordinance, 1984 (repealed by the enactment of Companies act, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The registered office is located at A-34/A, S.I.T.E., Manghopir Road, Karachi. The Company is principally engaged in manufacturing and processing of various kinds of fabrics and export of printed and dyed cloth, bed sets and other textile made-ups. The manufacturing facilities of the Company are located at Karachi.

Geographical location and addresses of major business units including mills / plants of the Company are as under:

KARACHI

A-34/A, S.I.T.E., Manghopir Road, Karachi.
A-29/B, S.I.T.E., Manghopir Road, Karachi.

2 GOING CONCERN ASSUMPTIONS

The Company has curtailed off the manufacturing activities for quite some time. As a result of constant losses, the accumulated loss of the company has reached to Rs. 2.350 billion and total equity stood at Rs. 425 million, while the reported current liabilities (since partly under litigation) have exceeded to current assets of the company by Rs. 1.974 billion. These conditions indicate the existence of a material uncertainty that may cast significant doubt on Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge its liabilities in the normal course of business. However, the management of the company believes that the company will remain a going concern in the foreseeable future.

The bank and DFI filed civil recovery suits in Honorable High Court for recovery of their lent fund. The Company filed leave to defend in the court against all such legal suits. Furthermore, the company did not accrue the markup of Rs. 26 million as matter was under litigation. Previously the company has settled and paid off the liabilities of various banks including JS Bank Limited. The matter with The Bank of Punjab has been settled and the payment is being made. Management of the Company has already requested the remaining bank and DFI collectively and individually to reschedule their credit facilities for a longer period.

As part of the Business Revival Plan, during the first phase, the Company developed a range of samples for various local and foreign buyers, several of which have subsequently been approved. Subsequent to the year end, the Company will commence production on its coating and flocking line for customers. In parallel, the Company has continued its engagement with foreign customers and has submitted samples for their review and approval, with the objective of reviving and expanding its export business.

Furthermore, the Company has commenced the import of required raw materials, including textile flock and chemicals, against advance payments. In this regard, the Company has also activated its Pakistan Single Window (PSW) portal/account with Pakistan Customs to facilitate the clearance of imported goods.

Besides production,the Company has sublet its surplus land and building to logistic companies for their warehousing and distribution purpose. This has generated additional revenue for the Company which is being utilised to maintain the plant, machinery and buildings as well as to support the repayment of bank liabilities.

Considering the above, the management of the company is confident to turn it around and to continue as a going concern. Accordingly, these financial statements do not include any adjustment relating to the realization of its assets and liquidation of any liabilities that might be necessary should the company be unable to continue as a going concern.

3 Basis of Preparation

3.1 Statement of compliance

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

- IFRS Accounting Standards 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 and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3.2 Basis of measurement

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

3.3 Functional and presentation currency

These financial statements are presented in Pak Rupee (Rs./Rupees), which is the functional currency of the Company. Amount presented in the financial statements have been rounded off to the nearest of Rs./Rupees unless otherwise stated.

3.4 Basis of measurement

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

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with the accounting and reporting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. In the process of applying the Company's accounting policies, the management has made the following estimates and judgements which are significant to the financial statements:

a) Assumptions and estimates used in determining the recoverable amount, residual values and useful lives of operating fixed assets (note 4.1);

b) Assumptions and estimate used in provision for current tax and recognition of deferred tax ;

c) Assumptions and estimates used in assessment of discount rates; and

d) Assumptions and estimates used in calculating expected credit losses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

AL-ABID SILK MILLS LIMITED

		Sep 30, 2025	June 2025
		(Rupees)	
5	**Revaluation Surplus on Property Plant & Equipment**		
	Balance at beginning of the year	2,289,044,017	2,400,539,148
	Add: Surplus arising during the year	-	-
	Less: Transferred to unappropriated profit on account of incremental depreciation for the year	(21,015,474)	(111,495,131)
	Less: Transferred to unappropriated profit on account of disposal for the year	-	-
	Surplus/Deficit on revaluation arisen during the year	-	-
	Balance at end of the period - net	2,268,028,543	2,289,044,017

5.1 The Company has revalued its Leasehold land, Building on Leasehold land, Plant, Machinery & equipments, Furniture & Fixture, Office equipment, Electric gas & Other Installation. The valuation has been determined by the independent qualified valuer M/s. Fair value Property Valuers and surveyors (Pvt) Ltd on June 30, 2025. The assessed values of the fixed assets as determined by the valuer amounts to Rs. 2,545,457,650, however, the forced sales value is Rs. 2,135,680,503 have been taken to account for the fixed assets.

5.2 Had there been no revaluation the related figures of Leasehold land, Building on Leasehold land, Plant, Machinery & equipments, Furniture & Fixture, Office equipment, Electric, gas & Other Installation would have been as follows:

	September 30, 2025				June 30, 2025			
	Cost	Addition	Accumulated depreciation	Book value	Cost	Addition	Accumulated depreciation	Book value
Leasehold land	39,376,642	-	-	39,376,642	39,376,642		-	39,376,642
Building on leasehold land	311,483,179	425,000	253,014,342	58,893,837	294,708,179	16,775,000	251,115,161	58,368,018
Plant, Machinery & equipments	1,497,850,234	125,000	1,330,961,477	177,013,757	1,485,717,584	4,132,650	1,316,425,068	183,424,966
Furniture & Fixture	42,571,147		37,872,542	4,698,605	42,571,147		37,752,066	4,819,081
Office equipment	6,593,716		6,021,466	572,250	6,593,716		6,068,331	525,385
Electric, gas & Other installation	71,081,709		63,813,254	7,268,455	71,081,709		63,630,883	7,450,826
	1,968,956,627	550,000	1,679,483,081	777,763,726	1,939,589,722	32,907,905	1,675,329,299	293,568,518

6	**LONG TERM FINANCES**			
	From Bank -Secured		202,764,000	233,264,000
	Less: Payment during the year	6.1	(5,000,000)	(30,500,000)
			197,764,000	202,764,000
	Less: Current maturity		(45,000,000)	(30,000,000)
			152,764,000	172,764,000

6.1 The company has entered into the settlement agreement with the Bank of Punjab whereof the Company will pay quarterly agreed amount in 06 years without any further interest. The facility is secured against mortgage on factory Land and Building of Plot No.A-3A/A.

		Sep 30, 2025	June 2025
		(Rupees)	
7	**STAFF RETIREMENT BENEFITS**	8,968,410	9,018,410
7.1	**Changes in present value of defined benefit obligation**		
	Present value at the beginning of the year	9,018,410	8,735,026
	Current service cost	-	325,183
	Interest cost on defined benefit obligation	-	208,001
	Benefits/Ex Gratia paid during the year	(50,000)	(230,000)
	Experience adjustments	-	(18,800)
	Present value at the end of the year	8,968,410	9,018,410
8	**LOAN FROM DIRECTORS - UNSECURED**		
	Balance at beginning of the year	561,018,754	561,018,754
	Received during the period	-	-
	Repaid during the period	-	-
		561,018,754	561,018,754

The above is interest free loan from director(s) of the company, which is payable on demand.

9	**ACCRUED MARKUP**		
	Export refinance loan	32,377,419	32,377,419
	Liabilities against assets subject to finance lease	3,437,436	3,437,436
	Short term loan	7,507,629	7,507,629
		43,322,484	43,322,484
10	**SHORT TERM FINANCES**		
	From banks and financial institutions - Secured	10.1 744,239,039	744,239,039
		744,239,039	744,239,039

10.1 The facilities consist of various types of short term finances from bank and non-banking financial institution. The facilities are secured against hypothecation charge on stocks, mortgage on factory property of Plot No. A-26/II with Land, building and machinery installed thereon and charge on book debts of the company. As fully disclosed in note No. 16, various banks have filed suit for the recovery of these loans. Previously the company has settled off most of the banks. The management is amicably pursuing rest of the bank and D.F.I for rescheduling or settlement as disclosed in note 2 & 16.

AL-ABID SILK MILLS LIMITED

		Sep 30, 2026	June 2025
		(Rupees)	
11	CONTINGENCIES AND COMMITMENTS		
11.1	Contingencies		
	Bank guarantee	19,797,909	19,797,909

S.NO.	CASE NO.	FORUM	ISSUE INVOLVED	STATUS
1		Sindh High Court	The Sales Tax department has filed an appeal in the Honorable High Court of Sindh on 23rd August, 2004 against the Order of the learned Appellate Tribunal Customs and Sales Tax for recovery of Additional Tax and Surcharge amounting to Rs. 3 lakh million for the year 1992-93. No provisions for this amount has been made in these accounts as the management of the Company is of the view that the decision of the Learned Appellate Tribunal Customs and Sales Tax given in favor of the Company will be sustained by defended in the Honorable High Court.	Pending
2	Application No. 95 & 96 of 2016	Sindh High Court	The Spl. Sales Tax Reference Application No. 95 & 96 of 2016 filed by the company against order passed by the Sindh Revenue Board Appellate Tribunal order related to period ending June 30, 2014 and June 30, 2015 are pending before Honorable High Court of Sindh at Karachi. Further, The Sindh Revenue Board has also Filed Sp. Sales Tax Reference application No. 119 of 2016 against order passed by the Sindh Revenue Board Appellate Tribunal order related to period ending June 30, 2014 and June 30, 2015. During the year, the Sindh High Court passed order in favor of the company. The Department has filed an appeal before the Supreme Court for challenging the order.	Disposed off
3	Suit No.B-43/2013	Sindh High Court	Al-Abid Silk Mills Limited (company) filed the suit for damages against the JS Bank Limited and JS Bank Limited filed suit # B-16/2013 against the company for recovery of outstanding loan amounting to Rs. 555,101,280/- Settlement with JS Bank Ltd was reached according to Supreme Court of Pakistan Direction, the company deposited the settlement amount in Nazir Sindh High Court in the Suit. Compromise decree was granted by the High Court of Sindh and both suits stand disposed off on 07.05.2024. According to the consent decree payment was released from Nazir Sindh Court to JS Bank Ltd. on 29.05.2024.	Settled
4	Suit No. B-85 of 2013	Sindh High Court	Bank of Punjab filed suit against the Company for recovery of outstanding loan amounting to Rs. 434,888,948/- Al-Abid Silk Mills Limited and The Bank of Punjab have resolved their dispute and a consent decree has been passed in the instant suit. Installment payments as per schedule has been started by the Company against the settlement of the loan.	Settled
5	Suit No. B-131 of 2013	Sindh High Court	KASB Investment Co. Ltd. has Filed the suit against the company for recovery of outstanding loan amounting to Rs. 171,460,848/-	Pending
6	Suit No. B-16 of 2017	Sindh High Court	National Bank of Pakistan has filed the suit against the Company for recovery of outstanding loan amounting to Rs.948,340,140/-	Pending
7	Suit No. 713/2005	District Court of Sindh	The company has filed suit No.1380/2013 interalia for cancellation of cheques and damages against Jawaid Arshad Textile. The case is being vigorously contested by AASML. That the proceedings were previously sub judice before the Honorable High Court of Sindh at Karachi but in light of the Sindh Civil Court Amendment Act 2025, the cases have been transferred to the District Court of Sindh at Karachi.	Pending
8	Suit No. 3759/2025	District Court of Sindh	Jawaid Arshad has filed the suit No.940/2014 against the company for recovery of Rs. 21.57 million. The case is being vigorously contested by AASML. That the proceedings were previously sub judice before the Honorable High Court of Sindh at Karachi but in light of the Sindh Civil Court Amendment Act 2025, the cases have been transferred to the District Court of Sindh at Karachi. Court dismissed the suit on non-prosecution by plaintiff as per order dated 18.01.06	Suit Dismissed
9	Suit No. 561/2025	District Court of Sindh	Rampal Textile has filed the suit No.1386/2014 against the company for recovery of Rs. 40.34 million. The case is being vigorously contested by AASML. That the proceedings were previously sub judice before the Honorable High Court of Sindh at Karachi but in light of the Sindh Civil Court Amendment Act 2025, the cases have been transferred to the District Court of Sindh at Karachi.	Pending
10	Suit No. 3503/2025	District Court of Sindh	Shahaj Textile has filed the suit No.1345/2013 against the company for recovery of Rs. 116.84 million. The case is being vigorously contested by AASML. That the proceedings were previously sub judice before the Honorable High Court of Sindh at Karachi but in light of the Sindh Civil Court Amendment Act 2025, the cases have been transferred to the District Court of Sindh at Karachi.	Pending
11	Suit No. 2868/2025	District Court of Sindh	Malaysia Textile has filed the suit No.1803/2013 against the company for recovery of Rs. 38.38 million. The case is being vigorously contested by AASML. That the proceedings were previously sub judice before the Honorable High Court of Sindh at Karachi but in light of the Sindh Civil Court Amendment Act 2025, the cases have been transferred to the District Court of Sindh at Karachi. Suit Dismissed by the court and appeal filed by the Malaysia Textile.	Suit Dismissed and appeal by Malaysia
12	Suit No. 653/2025	District Court of Sindh	ZTBT has filed the suit No.558/2013 against the company for recovery of Rs. 33.68 million. The case is being vigorously contested by AASML. That the proceedings were previously sub judice before the Honorable High Court of Sindh at Karachi but in light of the Sindh Civil Court Amendment Act 2025, the cases have been transferred to the District Court of Sindh at Karachi.	Pending
13	Suit No. 3817/2025	District Court of Sindh	KU Pakistan has filed the suit No.2667/2013 against the company for recovery of Rs. 25.57 million. The case is being vigorously contested by AASML. That the proceedings were previously sub judice before the Honorable High Court of Sindh at Karachi but in light of the Sindh Civil Court Amendment Act 2025, the cases have been transferred to the District Court of Sindh at Karachi.	Pending
14	H.C.A 113/2018	Sindh High Court	The company has filed an High Court Appeal against Shahid Textile Mills Ltd. and others challenging order of the Learned Single Judge wherein the company was obtained have unsettling one lot of yarn licensed on their properties.	Pending
15	C.M No. 36/2014	Sindh High Court	One of the supplier of the company has filed a winding up petition on the ground that the company owes a sum of Rs. 10.94 million to Rampal Textile. Such claim is denied by the company.	Pending
16	C.M No. 25/2015	Sindh High Court	Pak3 Investment Company Limited has filed a winding up petition on the ground that the company owes a sum of Rs. 101.425 million in their investment. Such claim is denied by the company.	Pending
17	Suit No. 2983/2025	District Court of Sindh	ACME Guarantee has filed suit No.864/2018 for recovery of Rs. 48,823,843/- before the High Court of Sindh at Karachi. An application for rejection of plaint has been filed by the matter on the grounds that the claim of the supplier is time barred. Besides this, issues have yet to be framed in the case therefore it is premature to comment on the outcome. The management is vigorously contesting the case.The case is being vigorously contested by AASML. That the proceedings were previously sub judice before the Honorable High Court of Sindh at Karachi but in light of the Sindh Civil Court Amendment Act 2025, the cases have been transferred to the District Court of Sindh at Karachi.As per the court order dated 14.10.25,plaintiff suit was barred and court rejected the suit accordingly.	Suit Dismissed
18	C.M No. 10/2015	Sindh High Court	Jubilee Textile Chemical Pakistan (Petitioner) has filed a winding up petition at High Court of Sindh at Karachi. The winding up petition has been filed on the ground that Al-Abid Ideal Active Textile Chemical Pakistan (Formerly Ideal Pakistan) a sum of Rs. 30,995,501/-. Such claim is denied by Al-Abid. The petition is yet to be heard. Therefore, it is premature to comment on the outcome. The management is vigorously contesting the case.The case dismissed by the court order dated 13.10.23 on non-prosecution by the petitioner.	Suit Dismissed
19			During the year 2022, the Additional Commissioner of Inland Revenue, Range-A, Audit-I, Corporate Tax Office, Karachi [AC(IR)] passed an order dated January 27, 2023 u/s 122(5A) of the Income Tax Ordinance, 2001 for the tax year 2020 whereof a demand of Rs. 148,671,389 was raised. The company has filed an Income Tax Appeal before the Commissioner Inland Revenue (Appeals-II), Karachi [CIR(A)] on 10-03-2023 against the said order passed by the ACIR. The case has been concluded on April 25, 2023 by the Commissioner of IR-(A) Karachi against which the company has filed second appeal before Appellate Tribunal IR, which is pending and in the opinion of the Company and on management legal counsel of the Company there is no obligation of any unfavorable outcome of the said appeal and hence no provision is required to be made in the Financial Statements. The said appeal withdrawn by the company as per order dated 15.04.2024. The tax department has also filed appeal before ATIR against the said order of CIR(A) which is pending.	Pending
20		Sindh Revenue Board	During the year, the deputy commissioner SRB passed an order No. 5614 of 2023 on 20.11.2023 for the tax year 2021, whereby the SWWF demand of Rs. 12,108,810 has been created and penalty of Rs. 605,940 has also been imposed. The company has been assailed before the Commissioner SRB (Appeals-II), Karachi who has granted the stay of recovery of disputed SWWF demand vide order sheet dated 13.12.2023. The appeal is pending decision till date.	Pending

AL-ABID SILK MILLS LIMITED

The amount mentioned on above cases 5, 6 and 16 are claimed amounts by the Banks and DFI, actual amounts to be determined by the Banking Court.

The outcome of above cases as referred in cases 7,9,10,12, 13,15,19 & 20 cannot be predicted and the management is vigorously contesting the cases.

		Note	Sep 30, 2025	June 2025
			(Rupees)	
12	**PROPERTY, PLANT AND EQUIPMENT**			
	Operating Fixed Assets		2,281,268,474	2,288,204,053
	Capital Work In Progress - 30TC Boiler		7,500,000	7,500,000
			2,288,768,474	2,295,704,053
	Opening written down value		2,288,204,053	2,966,774,279
	Additions		550,000	22,607,095
	Disposals		-	(161,607,091)
	Depreciation		(27,485,579)	(137,570,248)
			2,261,268,474	2,288,204,053
13	**INVESTMENT PROPERTY**			
	Carrying amount 1 July 2025		287,869,000	126,285,000
	Transfer from operating fixed assets		-	161,584,000
	Change in fair value			-
	Carrying amount September 30, 2025		287,869,000	287,869,000
13.1	Investment property includes real estate property situated in Karachi which is owned to earn rentals and for capital appreciation.			
14	**OTHER RECEIVABLES**			
	Duty drawback		90,893,173	90,893,173
	Receivable from banks	14.1	6,662,537	6,662,537
	Research and development support		4,325,164	4,325,164
	Receivable from Tenant		5,548,197	4,268,386
			107,429,071	106,149,260
14.1	This represents the amount of DLTL received by certain banks on the company's behalf in the accounts held by these banks namely Allied Bank Limited and National Bank of Pakistan and the same is receivable from the respective banks.			
			July- Sep 2025	July- Sep 2024
			(Rupees)	
15	**SALES AND MANUFACTURING**			
	Services		952,910	-
16	**OTHER INCOME**			
	Income from non-financial assets			
	Income from property		15,497,647	8,104,087
	Income from financial assets / liabilities			
	Profit on PLS deposit account		665,702	730,262
			16,163,349	8,834,349
17	**LOSS PER SHARE - BASIC AND DILUTED**			
17.1	**LOSS PER SHARE - BASIC**			
	Loss after taxation	Rupees	(26,897,464)	(40,587,190)
	Weighted average number of shares	Number	13,409,550	13,409,550
	Loss per share-Basic	Rupees	(1.93)	(2.93)
17.2	**EARNINGS PER SHARE - DILUTED**			
	There is no dilution effect on the basic earning per shares of the Company (June 30, 2025 : Nil)			
			Sep-25	June 2025
			(Rupees)	
18	**RELATED PARTY TRANSACTIONS**			
	Nature	**Relationship with the company**		
	Loan received from Director - Mr Azim Ahmed	Chief Executive Officer	60,105,867	60,105,867
	Loan received from Director - Mr Naseem A. Sattar	Chairman	300,313,897	300,313,897
19	**KEY MANAGEMENT PERSONNEL-REMUNERATION & BENEFITS**			
	In view for bad financial condition of the Company directors have decided not to claim their whole remuneration for the period ended September 30, 2025.			
20	**DISCLOSURE REQUIREMENT FOR COMPANIES NOT ENGAGED IN SHARIAH NON-PERMISSIBLE BUSINESS ACTIVITIES**			
	Non Shariah Compliant			
	Long term financing		197,764,000	202,764,000
	Short term financing		744,239,039	744,239,039
	Accrued markup		43,322,484	43,322,484
	Bank balances		41,662,855	37,961,291
	Gross Turnover			
	Profit on Deposits		665,702	1,892,091
21	**CORRESPONDING FIGURES**			
	Corresponding figures have been reclassified or arranged, wherever necessary, for better and fair presentation. However, no major reclassification's were made during the period.			
22	**DATE OF AUTHORISATION FOR ISSUE**			
	These condensed interim financial statements were approved and authorised for issue in the Board of Directors' meeting held on October 28, 2025.			

Chief Executive Officer | Director | Chief Financial Officer

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Saddar, Karachi.