AMTEX LIMITED

First Quarterly Report

September 3**0**, 20**26**

AMTEX

CONTENTS

COMPANY INFORMATION

DIRECTOR'S REPORT

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

CONDENSED INTERIM STATEMENT OF PROFIT & LOSS ACCOUNT

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

CONDENSED INTERIM CASH FLOW STATEMENT

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

NOTES TO THE CONDNSED INTERIM FINANCIAL STATEMENTS

Company Information

Board of Directors

Mr. Nadeem Iftikhar	Chairman
Mr. Khurram Iftikhar	Chief Executive Officer
Mr. Shahzad Iftikhar	
Mr. Muhammad Ahsan	
Mr. Muhammad Asif	
Mr. Muhammad Mobeen	
Mrs. Bushra Bibi	

Chief Financial Officer

Mr. Muhammad Asim

Company Secretary

Mr. Muhammad Raza Farooq

Audit Committee

Mr. Muhammad Asif	*Chairman*
Mr. Muhammad Ahsan	
Mr. Nadeem Iftikhar	

Human Resource & Remuneration Committee

Mr. Muhamamd Mobeen	*Chairman*
Mr. Muhammad Ahsan	
Mr. Shahzad Iftikhar	

Auditors

Zahid Jamil & Co.
Chartered Accountants

Legal Advisor

Mr. Aamir Nawaz Bhatti
Advocate High Court

Share Registrar Office

Vision Consulting Limited
3-C, LDA Flats, Lawrance Road, Lahore

Registered Office

P-225 Tikka Gali # 2 Montgomery Bazar, Faisalabad

Projects Locations

Punj Pullian Daewoo Road Faisalabad	*Processing & Stitching Unit*

Website

www.amtextile.com

AMTEX
THE TEXTILE EXPERTS

Excellence Without Compromise

Amtex Limited
1-Km. Khurrianwala Jaranwala Road, Faisalabad Pakistan.
Tel: 92-41-4361724 (6Lines) Fax: 92-41-4361726 & 27
E-mail: amtex@amtextile.com URL: http//www/amtextile.com

DIRECTORS' REPORT

The Board of Directors of Amtex Limited presents herewith the Directors' Report together with the Company's un-audited financial information for the period ended September 30, 2026.

Financial Results

The financial results for the period under review with comparative figures of previous period are presented hereunder.

	Quarter ended Septmeber 30 , 2026 Rupees	2025 Rupees
Sales	587,704,409	925,482,415
Cost of sales	523,427,941	805,263,119
Gross Profit	64,276,468	120,219,296
(Loss) / Profit for the period	(31,043,609)	10,354,878
Earnings per share - Basic and diluted	(0.12)	0.04

During 1st quarter under review company earned gross profit of Rs.64.27 million as compared to gross profit of Rs. 120.21 million in the corresponding period of last year and net loss of Rs. 31.04 million as compared to net profit of Rs. 10.35 million in the corresponding period of last year. Sales volume has decreased as compared to previous corresponding period and the company's total sales are Rs.587.70 million in three months against sales of Rs. 925.48 million in the corresponding period of last year. Decrease in export sale mainly attributable towards weak western demand, driven by high inflation and tighter monetary policy in the US and EU, which slowed global retail orders, while Middle East instability has disrupted shipping lanes and pushed sea freight rates up by 1.5 to 2.5 times, squeezing thin margins and delaying deliveries.

Certain banks / financial institutions have filed suits against the Company for recovery of their financing and mark up and the Company has not provided any markup / cost of funds on the said outstanding amounts. Based on the legal opinion, the company feels that, after institution of the suit, a financial institution is only entitled to cost of funds if so awarded by the court in case the suit is decided against the company. The levy of cost of funds and the quantum thereof shall be contingent on passing of the decree and rate

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prescribed by the State Bank of Pakistan during the period of pendency of the claim and discharge of decree, if passed by the Court.

Future outlook

Management is focused on restoring the Company's operating and financial position, building on its established industry presence, customer relationships and demonstrated ability to sustain sales in a difficult environment. Its immediate priorities are better capacity utilization, tighter cost controls, efficient use of resources, stronger working capital management and uninterrupted production. To ease its financial constraints, the Company is negotiating with banks and financial institutions to restructure or reschedule its outstanding obligations, with the aim of improving cash flow, lowering financial costs and building a more sustainable capital structure. It is also pursuing the sale of properties and other non-core assets, with proceeds to be applied mainly toward settling secured liabilities in line with arrangements with the relevant charge holders. Successful completion of these transactions is expected to reduce leverage and relieve liquidity pressure. Operationally, the Company intends to target customers and markets that offer sustainable margins, improve its product mix toward higher value-added items, and continue meeting international buyers' quality, delivery and compliance standards. Management acknowledges key risks, including high energy costs, financial charges, exchange-rate swings, inflation, taxation and regulatory measures, raw material price volatility, international competition and fluctuating global demand, and says it will monitor these closely and adapt its strategies. The Directors believe that, if the restructuring plans are implemented successfully and economic and industry conditions improve, the Company can strengthen its operating and financial performance and create sustainable value for shareholders and other stakeholders over the medium to long term.

Acknowledgement

The Directors of your Company would like to place on record their deep appreciation for the support of the customers, banks, financial institutions, regulators and shareholders and hope that this cooperation and support will also continue in future.

The Directors of your Company would also like to express their appreciation for the services, loyalty and efforts being continuously rendered by the executives, staff members and workers of the Company and hope that they will continue to do so in future.

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For and on behalf of the Board

CHIEF EXECUTIVE

Khurram Iftikhar

DIRECTOR

Shahzad Iftikhar

Faisalabad
October 30, 2026

ڈائریکٹرز کی رپورٹ:

آپ کی کمپنی کے ڈائریکٹرز حضرات آپ کے روبرو سہ ماہی رپورٹ معہ مالی غیر آڈٹ شدہ گوشواہ حساب برائے 30 ستمبر 2026 پیش کرتے ہیں۔

مالی نتائج:

مالی نتائج برائے زیرغور سہ ماہی معہ موازنہ اعداد و شمار بابت سابقہ سہ ماہی کو ذیل میں پیش کیا جاتا ہے:-

	ستمبر 30 2026	ستمبر 30 2025
	روپے	روپے
فروخت	587,704,409	925,482,415
تخمینہ فروخت	523,427,941	805,263,119
کل منافع	64,276,468	120,219,296
بعد از ٹیکس منافع	(31,043,609)	10,354,878
فی کس حصص منافع	(0.12)	0.04

زیر جائزہ پہلی سہ ماہی کے دوران، کمپنی نے 64.27 ملین روپے کا مجموعی منافع (gross profit) کمایا، جبکہ گزشتہ سال کی اسی مدت میں یہ منافع 120.21 ملین روپے تھا۔ اسی طرح، کمپنی کو 31.04 ملین روپے کا خالص نقصان (net loss) ہوا، جبکہ گزشتہ سال کی اسی مدت میں 10.35 ملین روپے کا خالص منافع (net profit) حاصل ہوا تھا۔ گزشتہ سال کی اسی مدت کے مقابلے میں فروخت کے حجم میں کمی آئی ہے؛ تین ماہ کے دوران کمپنی کی کل فروخت 587.70 ملین روپے رہی، جبکہ گزشتہ سال کی اسی مدت میں یہ فروخت 925.48 ملین روپے تھی۔ برآمدی فروخت میں کمی کی بنیادی وجہ مغربی ممالک میں طلب کی کمزوری ہے، جس کی وجہ امریکہ اور یورپی یونین میں بلند افراطِ زر اور سخت مالیاتی پالیسی (monetary policy) ہے؛ اس صورتحال نے عالمی سطح پر ریٹیل آرڈرز کی رفتار کو سست کر دیا ہے۔ دوسری جانب، مشرقِ وسطیٰ میں عدم استحکام نے جہاز رانی کے راستوں کو متاثر کیا ہے اور سمندری مال برداری کے کرایوں (sea freight rates) میں 1.5 سے 2.5 گنا تک اضافہ کر دیا ہے، جس سے منافع کے پہلے ہی کم مارجن مزید سکڑ گئے ہیں اور ترسیل (deliveries) میں تاخیر ہو رہی ہے۔

کچھ بینکوں/مالی ادارہ کی جانب سے کمپنی سے اپنی سرمایہ کاری رقم اور مارک اپ کی رقم کو وصول کرنے کے لیے مجاز عدالتوں میں دعوی دائر کیا گیا ہے لہذا کمپنی ایسے بینکوں کی واجب الادا قرض اور سرمایہ کاری کی رقم کی بابت مالی لاگت کو اکاونٹس میں نہیں لے رہی اور اس رقم کی وضاحت کھاتہ جات کے نوٹس میں بیان کی گئی ہے۔ قانونی رائے پر انحصار کرتے ہوئے کمپنی کی جانب سے اس بات کو محسوس کیا گیا ہے کہ دعویٰ کے دائر ہونے کے بعد، بینک/مالی ادارہ کو صرف کمپنی سے فنڈ کی لاگت کی رقم کا استحقاق حاصل ہے اگر عدالت کی جانب سے دعویٰ کی نسبت بینک کو کمپنی کے خلاف فیصلہ مل جائے۔ اسلیئے عدالتی فیصلوں کے التوا اور سٹیٹ بینک آف پاکستان کی جانب سے لاگت فنڈ کی فیصد متعین ہونے تک ایسے بینکوں کی واجب الادا قرض کی مالی لاگت کا تخمینہ نہیں لگایا جا سکتا۔

مستقبل کے امکانات :

زیمیٹجمنٹ کمپنی کی آپریٹنگ اور مالی پوزیشن کو بحال کرنے، اس کی قائم شدہ صنعت کی موجودگی، کسٹمر تعلقات اور مشکل ماحول میں فروخت کو برقرار رکھنے کی صلاحیت کا مظاہرہ کرنے پر مرکوز ہے۔اس کی فوری ترجیحات میں بہتر صلاحیت کا استعمال، لاگت پر سخت کنٹرول، وسائل کا موثر استعمال، مضبوط ورکنگ کیپیٹل مینجمنٹ اور بلاتعطل پیداوار ہیں۔اپنی مالی رکاوٹوں کو کم کرنے کے لیے، کمپنی بینکوں اور مالیاتی اداروں کے ساتھ اپنی بقایا ذمہ داریوں کی تنظیم نو یا ری شیڈول کرنے کے لیے گفت وشنید کر رہی ہے، جس کا مقصد نقد بہاؤ کو بہتر بنانا، مالی اخراجات کو کم کرنا اور زیادہ پائیدار سرمائے کا ڈھانچہ بنانا ہے۔یہ پراپرٹیز اور دیگر غیر بنیادی اثاثوں کی فروخت پر بھی عمل پیرا ہے، جس میں حاصل ہونے والی رقم کا اطلاق بنیادی طور پر متعلقہ چارج ہولڈرز کے ساتھ انتظامات کے مطابق محفوظ واجبات کے تصفیہ کے لیے کیا جائے گا۔ان لین دین کی کامیابی سے تکمیل سے لیوریج میں کمی اور لیکویڈیٹی کے دباؤ سے نجات کی امید ہے۔آپریشنل طور پر، کمپنی ایسے صارفین اور مارکیٹوں کو نشانہ بنانے کا ارادہ رکھتی ہے جو پائیدار مارجن پیش کرتے ہیں، زیادہ ویلیو ایڈڈ آئٹمز کے لیے اپنی مصنوعات کے مرکب کو بہتر بناتے ہیں، اور بین الاقوامی خریداروں کے معیار، ترسیل اور تعمیل کے معیارات کو پورا کرتے رہتے ہیں۔مینجمنٹ اہم خطرات کو تسلیم کرتی ہے، بشمول توانائی کے اعلیٰ اخراجات، مالیاتی چارجز، شرح مبادلہ میں تبدیلی، افراط زر، ٹیکسیشن اور ریگولیٹری اقدامات، خام مال کی قیمتوں میں اتار چڑھاؤ، بین الاقوامی مسابقت اور عالمی طلب میں اتار چڑھاؤ، اور کہتا ہے کہ وہ ان کی قریب سے نگرانی کرے گا اور اپنی حکمت عملیوں کو اپنائے گا۔ ڈائریکٹرز کا خیال ہے کہ اگر تنظیم نو کے منصوبے کامیابی کے ساتھ لاگو ہوتے ہیں اور معاشی اور صنعتی حالات بہتر ہوتے ہیں، تو کمپنی اپنی آپریٹنگ اور مالیاتی کارکردگی کو مضبوط بنا سکتی ہے اور درمیانی سے طویل مدت کے لیے شیئر ہولڈرز اور دیگر اسٹیک ہولڈرز کے لیے پائیدار قدر پیدا کر سکتی ہے۔

توثیقی بیان :

آپ کی کمپنی کے ڈائریکٹر صاحبان کی جانب سے بینکوں، مالی اداروں، شراکت داروں اور ریگولیٹرز کی معاونت قابل تحسین ہے اور مستقبل میں بھی ایسی ہی امید وابستہ کی جاتی ہے۔

نیز آپ کے کمپنی کے ڈائریکٹر صاحبان کی جانب سے کمپنی ہذا کے سٹاف اور ورکرز کا پختہ عزم، محنت اور مستقل مزاجی قابل تحسین ہے۔

شہزاد افتخار	خرم افتخار
ڈائریکٹر	چیف ایگزیکٹو

فیصل آباد

تاریخ: 30 اکتوبر 2026

AMTEX LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

	NOTE	Un-audited September 30 2026 RUPEES	Audited June 30 2026 RUPEES
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	3.	860,902,372	868,434,986
Investment property- fair value		1,491,067,492	1,491,067,492
Long term deposits		8,756,602	8,756,602
		2,360,726,466	**2,368,259,080**
CURRENT ASSETS			
Stores, spares and loose tools		309,599,454	279,329,959
Stock in trade		606,229,332	686,223,258
Trade debts	4.	152,784,873	161,805,205
Advances		85,358,013	35,944,582
Deposits		4,799,126	4,799,126
Other receivables		10,484,918	15,905,896
Prepaid Levy & advance income tax-net		80,773,954	80,558,959
Sales tax receivable		205,353,495	220,349,536
Cash and bank balances		95,164,174	119,671,858
		1,550,547,339	**1,604,588,379**
Non-current asset classified as held for sale		34,247,100	34,247,100
		3,945,520,905	**4,007,094,559**
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital 260,000,000 (2026: 260,000,000) ordinary shares of Rs.10/- each		**2,600,000,000**	**2,600,000,000**
Issued, subscribed and paid up capital		2,594,301,340	2,594,301,340
Reserves			
Capital Reserves			
Merger Reserve		98,039,330	98,039,330
Share Premium		183,000,000	183,000,000
Surplus on revaluation of property, plant and equipment		857,160,712	861,632,604
		1,138,200,042	1,142,671,934
Revenue Reserves			
General ReserveShare Premium		250,000,000	250,000,000
Accumulated loss		(12,131,838,751)	(12,105,267,034)
Total Equity		**(8,149,337,369)**	**(8,118,293,760)**
NON CURRENT LIABILITIES			
Redeemable capital	5.	-	-
Long term financing	6.	4,194,711,689	4,343,828,989
Lease liabilities / Ijarah		-	-
Deferred liabilities		1,760,437,035	1,742,192,211
		5,955,148,724	**6,086,021,200**
CURRENT LIABILITIES			
Trade and other payables		397,776,497	411,491,524
Contract Liabilities		328,138,673	359,081,215
Interest / markup payable		2,596,250,534	2,596,250,534
Short term borrowings		1,800,505,495	1,800,505,495
Current portion of non current liabilities		1,017,038,351	872,038,351
		6,139,709,550	**6,039,367,119**
Contingencies and commitments	7.	-	-
		3,945,520,905	**4,007,094,559**

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

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CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

AMTEX LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Note	Quarter ended Septmeber 30 , 2026 Rupees	2025 Rupees
Sales		587,704,409	925,482,415
Cost of sales	8	523,427,941	805,263,119
Gross Profit		64,276,468	120,219,296
Other operating income		4,230,139	3,852,743
		68,506,607	124,072,039
Selling and distribution expenses		32,928,077	36,624,853
Administrative expenses		33,346,887	37,053,438
Finance cost	9	25,928,947	28,470,340
		92,203,911	102,148,631
(Loss) / Profit before income tax & levies		(23,697,304)	21,923,408
Levies		7,346,305	11,568,530
(Loss) / Profit before income tax		(31,043,609)	10,354,878
Income Tax		-	-
(Loss) / Profit for the period		(31,043,609)	10,354,878
Earnings per share - Basic and diluted		(0.12)	0.04

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

AMTEX LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter ended September 30,	
	2026	2025
	Rupees	Rupees
(Loss) / Profit after taxation	(31,043,609)	10,354,878
Other comprehensive income	-	-
Total comprehensive (loss) / profit for the period	(31,043,609)	10,354,878

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

CHIEF FINANCIAL OFFICER

AMTEX LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2026

		Quarter ended September 30, 2026 Rupees	2025 Rupees
a)	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	(Loss) / Profit for the period before taxation	(23,697,304)	21,923,408
	Adjustments for:		
	Depreciation of property, plant and equipment	13,440,054	10,059,048
	Gain on disposal of property plant & equipment	-	(59,958)
	Provision for staff retirement gratuity	1,250,140	1,890,515
	Gain on recognition of loan at fair value	(2,460,139)	-
	Finance cost	25,928,947	28,470,340
	Operating cash flows before working capital changes	14,461,698	62,283,353
	Changes in working capital		
	(Increase) / decrease in current assets		
	Stores, spares and loose tools	(30,269,495)	(33,593,445)
	Stock in trade	79,993,926	87,894,011
	Trade debts	9,020,332	(180,181,847)
	Advances	(49,413,431)	4,769,012
	Deposits	-	-
	Other receivables	5,420,978	5,537,210
	Sales tax receivable	14,996,041	(24,307,634)
	Increase / (decrease) in current liabilities		
	Trade and other payables	(13,715,027)	170,567,860
	Contract liabilities	(30,942,542)	(65,506,839)
		(14,909,218)	(34,821,672)
	Cash (used in) / generated from operations	(447,520)	27,461,681
	Income tax paid	(7,561,300)	(11,709,474)
	Finance cost paid	(4,091,424)	(9,318,550)
	Net Cash (used in) / generated from operating activities	(12,100,244)	6,433,657
b)	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Sale proceeds of fixed assets	-	8,850,000
	Capital Expenditure on property plant & Equipments	(5,907,440)	-
	Net Cash (used in) / generated from investing activities	(5,907,440)	8,850,000
c)	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Repayment of:		
	Long term loans-net	(6,500,000)	(8,792,785)
	Net cash used in financing activities	(6,500,000)	(8,792,785)
	Net (decrease) / increase in cash and cash equivalents (a+b+c)	(24,507,684)	6,490,872
	Cash and cash equivalents at the beginning of the year	119,671,858	92,005,217
	Cash and cash equivalents at the end of the year	95,164,174	98,496,089

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

AMTEX LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Capital reserves				Revenue reserves		
	Issued subscribed and paid up capital	Merger reserve	Share premium	Surplus on Revaluation of property plant and equipment	General reserve	Accumulated loss	Total
	---Rupees---						
Balance as at July 01, 2025	2,594,301,340	98,039,330	183,000,000	535,130,147	250,000,000	(12,245,287,348)	(8,584,816,531)
Total comprehensive (loss) for the period							
Profit for the period	-	-	-	-	-	10,354,878	10,354,878
Transfer to accumulated loss in respect of surplus realized on disposal of assets						-	-
Transfer to accumulated loss in respect of incremental depreceiation	-	-	-	(1,161,906)	-	1,161,906	-
	-	-	-	(1,161,906)	-	11,516,784	10,354,878
Balance as at September 30, 2025	2,594,301,340	98,039,330	183,000,000	533,968,241	250,000,000	(12,233,770,564)	(8,574,461,653)
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	124,176,355	124,176,355
Other comprehensive income for the period						(3,273,641)	(3,273,641)
Surplus on revalution of property plant and Equipment net of deferred tax				335,265,179			335,265,179
- Remeasurement of defined benefit obligation						-	-
Total comprehensive loss for the year	-	-	-	335,265,179	-	120,902,714	456,167,893
Transfer to accumulated loss in respect of:							
-Incremental depreciation for the year				(7,600,816)		7,600,816	-
-Disposal of fixed assets						-	-
Incremental depreciation for the period	-	-	-	(7,600,816)	-	7,600,816	-
Balance as at June 30, 2026	2,594,301,340	98,039,330	183,000,000	861,632,604	250,000,000	(12,105,267,034)	(8,118,293,760)
Total comprehensive income for the period							
Profit for the period	-	-	-	-	-	(31,043,609)	(31,043,609)
Other comprehensive income for the period	-	-	-	-	-	-	-
	-	-	-	-	-	(31,043,609)	(31,043,609)
Transfer to accumulated loss in respect of surplus realized on disposal of assets						-	-
Transfer to accumulated loss in respect of incremental depreceiation	-	-	-	(4,471,892)	-	4,471,892	-
	-	-	-	(4,471,892)	-	4,471,892	-
Balance as at September 30, 2026	2,594,301,340	98,039,330	183,000,000	857,160,712	250,000,000	(12,131,838,751)	(8,149,337,369)

The annexed notes form an integral part of this condensed interim financial report.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

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

1. STATUS AND ACTIVITIES

1.1 Amtex Limited (the Company) is a public limited company incorporated in Punjab, Pakistan under the Companies Ordinance, 1984 (now the Companies Act 2017) and listed on Pakistan Stock Exchange limited (formerly Karachi Stock Exchange Limited) in Pakistan. The registered office of the Company is situated at P-225, Tikka Gali No. 2, Montgomery Bazar, Faisalabad. The principal business of the Company is export of all kinds of value added fabrics, textile made-ups, casual and fashion garments duly processed. The Company is also engaged in the business of manufacturing and sale of yarn and fabrics on its own & conversion basis. The cloth processing unit and stitching units are located at chak 120 Punj Pullian Daewoo Road Faisalabad, in the province of Punjab.

1.2 Pursuant to scheme of arrangement approved by the Honorable Lahore High Court, Lahore, assets, liabilities and reserves of Amtex Spinning Limited were merged with the assets, liabilities and reserves of the Company with effect from April 01, 2003.

1.3 The Company has sufferred loss before taxation & levies of Rs. 23.69 million and its sales siginificantly decreased during the period as compared to previous corresponding period. Due to tight cash flow situation company has not been able to comply with the terms of certain loan agreements. The Company is in litigation with Sukuk unit holders and certain other banks / financial institutions have also filed suits against the company for recovery of their outstanding debts.

The management of the Company aware of the situation and making best efforts in facing these challenges. The major bankers of the Company had restructured the facilities and negotiations with other banks are in process. There is material uncertainty related to events or conditions which may cast significant doubt about the 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. The management is confident that it will be successful in its efforts and hence the Company will be able to continue as a going concern.

1.4 This condensed interim financial report is presented in Pak Rupee, which is the Company's functional and presentation currency.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 This condensed interim financial report has been prepared in accordance with the requirements of the International Financial Reporting Standards, International Accounting Standard (IAS) 34 "Interim Financial Reporting" as notified under the Companies Act 2017 and provisions of and directives issued under the Companies Act, 2017 and in compliance with the requirements of section 237 of the Companies Act 2017 and Rule Book of Pakistan Stock Exchange Limited.

2.2 This condensed interim financial report has been prepared under "historical cost convention" except certain items of property, plant and equipment included at revaluation and staff retirement gratuity carried at present value and certain financial instruments at fair value.

2.3 This condensed interim financial report does not include all the information required for annual financial statements, and should be read in conjunction with the Company's published audited financial statements for the year ended June 30, 2026.

2.4 The accounting policies and methods of computation followed in the preparation of this condensed interim financial report is the same as those applied in the preparation of the published audited financial statements for the year ended June 30, 2026.

2.5 The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.
During preparation of this condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

			Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
3.	**Property, plant and equipment**			
	Operating assets		860,902,372	868,434,986
			860,902,372	868,434,986
3.1	**Operating assets**			
	Opening written down value		868,434,986	579,150,040
	Addition during 3 months / 12 months:	**3.1.1**	5,907,440	57,665,364
	Deletions during 3 months / 12 months:	**3.1.2**	-	(37,065,730)
	Depreciation charge for 3 months / 12 months		(13,440,054)	(43,007,339)
	Depreciation adjustment for disposal		-	10,674,572
	Transfer to non current asset held for sale-Net		-	(39,957,042)
	Revaluation surplus		-	340,975,121
	Closing written down value		860,902,372	868,434,986
3.1.1	**Addition during 3 months / 12 months:**			
	Plant & machinery		4,746,640	16,981,920
	Factory equipments		571,000	-
	Office equipments		589,800	30,400
	Vehicle		-	40,653,044
			5,907,440	57,665,364
3.1.2	**Deletions during 3 months / 12 months:**			
	Vehicle		-	37,065,730
			-	37,065,730
4.	**Trade debts**			
	Considered good			
	Secured			
	Foreign		-	-
	Unsecured			
	Foreign		64,871,629	159,683,074
	Local	**4.1**	87,913,244	112,886,808
			152,784,873	272,569,882
	Considered doubtful			
	Unsecured			
	Foreign		7,042,079,933	7,041,998,879
	Less provision for doubful debts		(7,042,079,933)	(7,048,146,156)
			-	(6,147,277)
			152,784,873	266,422,605
4.1	It includes Balance from related party as follows:			
	Cotton Passion (Pvt) Limited		17,465,922	22,554,994

5. Redeemable capital

The company has filed suit under the Financial Intitutions (Recovery of Finances) Ordinance, against the sukuk unit holders in the Honorable Lahore High Court, Lahore and prayed for declaration of undertaking to purchase the sukuk units at a pre agreed price as void, unlawful and satisfaction of obligations against the existing amounts paid. The company has also sought relief of suspension of operation of the undertaking and the bank guarantee issued there under till the final decesion of the suit.

5.1 As per two different interim orders of The Honorable Lahore High Court, Lahore guarantor has deposited the amount of guarantee against all overdue rentals, as claimed by the sukuk unit holders amounting Rs. 529,734,801, in an escrow account opened by the Deputy Registrar (Judicial) to secure the payments due under sukuk arrangement. The payable sukuk rentals, as claimed by the sukuk holders, have been adjusted in these financial statements against the amounts paid by the guarantor, however, due to pending litigation, sukuk unit holders have not received these payments and sukuk unit holders have not acknowledged the adjustment of sukuk rentals.

Further, in its final order The Honorable Lahore High Court, Lahore has dismissed the above referred suit, with no findings on the issue and prayer of the Company, stating that this Court lacks jurisdiction under Financial Institutions (Recovery of Finances) Ordinance, 2001 and the plaint is returned to the plaintiff (Company) to be presented to the court in which the suit should have been instituted. Being aggrieved Company has filed first appeal against this order before Division Bench of Honorable Lahore High Court, Lahore and same is pending for adjudication and in its interim order Division Bench has passed stay order that no amount will be withdrawn, paid by the guarantor, from escrow account opened by the Deputy Registrar (Judicial) up till further orders in this matter.

		Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
6. Long term financing			
From banking companies & financial institutions		3,854,658,932	4,014,658,932
Due to related party		340,052,757	329,170,057
		4,194,711,689	4,343,828,989
From banking companies & financial institutions-Secured			
Under mark up arrangments			
Demand finance	**6.1**	1,153,765,941	1,163,765,941
Long term finances under SBP		19,807,250	19,807,250
Morabaha finance		9,594,052	9,594,052
Morabaha finance II		104,000,000	104,000,000
Not subject to mark up			
Demand finance		3,531,203,932	3,536,203,932
		4,818,371,175	4,833,371,175
Less: Current portion			
Installments due		(603,774,463)	(510,837,243)
Payable within one year		(359,937,780)	(307,875,000)
		(963,712,243)	(818,712,243)
		3,854,658,932	4,014,658,932

6.1 As per terms of agreement with certain banks, the recommendation, declaration and payment of dividend is subject to prior written approval of the bank.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

a. There is no material change in the status of contingencies as disclosed in note # 29.1 of the financial statements for the year ended June 30,2026 except the following:

b. The company has not fully recognised mark up on redeemable capital and on long and short term financing due to pending litigations and also due to settlements with other banks.

		Quarter ended September 30, Un-audited	
		2026 Rupees	2025 Rupees
8. Cost of sales			
Cost of goods manufactured	**8.1**	521,597,702	801,155,574
Finished goods			
Opening stock		84,500,140	87,099,791
Closing stock		(82,669,901)	(82,992,246)
		1,830,239	4,107,545
		523,427,941	805,263,119
8.1 Cost of goods manufactured			
Raw material consumed		311,391,851	479,303,757
Salaries, wages and benefits		24,579,888	38,869,279
Staff retirement benefits		1,250,140	1,890,515
Stores and spares		771,407	809,412
Dyes and chemicals		66,207,311	90,237,619
Packing material		55,214,222	69,132,291
Conversion and processing charges		32,130,792	96,990,577
Repairs and maintenance		1,186,065	1,545,185
Fuel and power		12,135,097	13,299,671
Depreciation		11,270,890	8,383,520
Other		4,502,469	3,105,899
		520,640,132	803,567,725
Work in process			
Opening stock		19,540,181	18,216,998
Closing stock		(18,582,611)	(20,629,149)
		957,570	(2,412,151)
		521,597,702	801,155,574

9. Finance cost

The provision of mark up on financial facilities under litigation has not been made in this condensed interim financial report. Based on the legal opinion, the company feels that after institution of the suit, a financial instituition is only entitled to cost of funds if so awarded by the court in any decree which may be passed by the court. Therefore company has not accrued any cost of funds / interest on the said outstanding balances.

10. Transactions with related parties

The related parties comprise associated undertakings, directors of the company and key management personnel. The company in the normal course of business carries out transaction with related parties. The transactions with related parties are as follows;

Description	Nature of Transaction	Un-audited September 30, 2026 Rupees	Audited June 30, 2026 Rupees
i- Related Party-Cotton Passion Pvt Ltd	- Sales	3,810,928	84,335,818
	- Rentals	45,000	180,000
-Abwa Knowledge Village Pvt Ltd	- Loan obtained	10,000,000	114,500,000
	- Rental income	1,500,000	6,000,000
-IA Textiles-AOP	- Rental income	45,000	180,000
-Shama Exports Pvt Ltd	- Rental income	45,000	180,000
-Amfort Pvt Ltd	- Rental income	45,000	180,000
-Musaif Pvt Ltd	- Rental income	45,000	180,000
-Qatan Linen	- Rental income	45,000	42,000
ii- Key management personnel	- Remuneration to Directors	3,750,000	15,000,000

11. Overdue loans

On the reporting date the installments of long term finances amounting to Rs.603.774 million along with mark up of Rs.99.888 million, lease finance amounting to Rs. 53.326 million along with mark up of Rs. 19.619 million and short term borrowings amounting to Rs.1,800.505 million along with mark up of Rs. 2,596.25 million were over due. On reporting date the carrying amount of loans relevant to above overdue were long term finances Rs 4,818.371 million, lease finance Rs 53.326 million and short term borrowings Rs 1,800.505 million. An amount of Rs.Nil has subsequently paid against overdue loans.

12. DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial report was authorised for issue on October 30, 2026 by the Board of Directors of the Company.

13. GENERAL

i) There is no unusual item included in this condensed interim financial report which is affecting assets, liabilities, loss, comprehensive loss, cash flows or equity of the Company.

ii) Income tax provision & provision for gratuity is based on this condensed interim financial report and is subject to adjustment in annual financial statements.

iii) Figures have been rounded off to the nearest Rupee.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

PAKISTAN OFFICE

AMTEX LIMITED

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