Ali Asghar Textile Mills Limited
Corporate Briefing Session 2025

Mr. Muhammad Suleman (Chief Finance Officer)
Mr.Abdullah Moosa (Executive Director)
Mr.Faizan Mazhar Syed (Senior Finance Executive)
November 27,2026



Mission Statement

- To strive through excellence through Commitment, Integrity, Honesty and Team Work



Vision Statement

- To invest and operate successful Logistic centers and invest in high return ventures



COMPANY PROFILE

A diversified services and investment business

INCORPORATED
1967
Public company listed on PSX

CORE TRANSITION
2011
Shift from textile manufacturing to logistics

SUBSIDIARY
98%
Fazal Solar Energy (Private) Limited

FY2026 NET WORTH
Rs 3.06bn
Holding company shareholders' equity

Principal activities

- Logistics, warehousing and allied services
- Solar power generation through Fazal Solar Energy
- Investment portfolio and related income streams
- Construction, rental and allied business

FY2026 operating context

- Fazal Solar completed its first full twelve months of commercial operations
- Consolidated revenue increased to Rs 111.6m
- Investment portfolio benefited from the FY2026 PSX market rally

Source: Annual Report 2026, pp. 1–4 and 101

PERFORMANCE HIGHLIGHTS

FY2026 at a glance

CONSOLIDATED REVENUE

Rs 111.6m

+61.5% year on year

CONSOLIDATED GROSS PROFIT

Rs 59.0m

+84.4% year on year

CONSOLIDATED PAT

Rs 177.5m

+272.4% year on year

CONSOLIDATED EPS

Rs 4.00

FY2025: Rs 1.07

Key milestones

- Net worth crossed Rs 3.0 billion for the first time, reaching Rs 3.06 billion at holding-company level
- Fazal Solar contributed Rs 31.8 million of electricity sales in its first full year
- Equity portfolio gains and dividends supported other income and comprehensive income
- New banking relationships on boarded with Sindh Bank Limited and United Bank Limited

Source: Annual Report 2026, Directors' Report, pp. 3–5

Business model and revenue streams

LOGISTICS & WAREHOUSING

Rs 79.8m

Holding-company customer revenue

Core operating platform

SOLAR POWER

Rs 31.8m

Fazal Solar electricity sales

First full year of commercial operations

INVESTMENTS

Rs 274.5m

Holding-company other income

Portfolio gains, dividends and interest

Note: Other income is not segment revenue; it includes investment-related and other income reported in the statement of profit or loss.

Source: Annual Report 2026, Directors' Report, pp. 4–5

OPERATING PERFORMANCE

Logistics and warehousing: steady core growth

FY2026 REVENUE

Rs 79.8m

FY2025: Rs 69.1m

REVENUE GROWTH

+15.4%

Year on year

GROSS PROFIT

Rs 36.2m

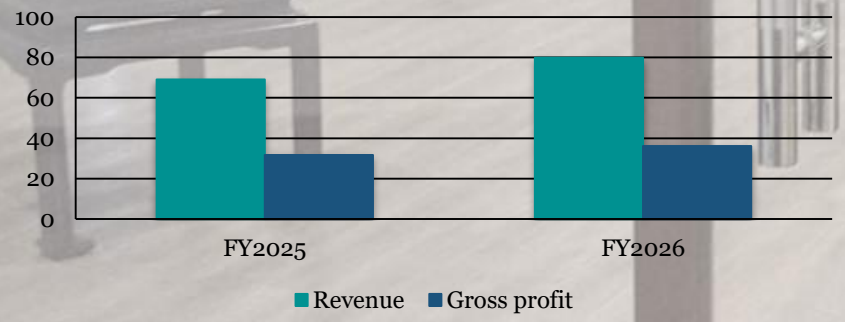
FY2025: Rs 31.7m

ADMIN EXPENSES

Rs 26.2m

Down 23.9% year on year

Holding-company logistics performance (Rs million)



What changed

- Customer revenue rose by Rs 10.7m
- Gross profit increased 14.2%
- Administrative expenses fell from Rs 34.4m to Rs 26.2m
- Operating loss narrowed to Rs 1.3m

Source: Annual Report 2026, Directors' Report, p. 4

SOLAR ENERGY

Fazal Solar Energy: first full year of operations

POWER SALES

Rs 31.8m

28.5% of consolidated revenue

GENERATION

1.4m kWh

Renewable electricity generated

CO_2 AVOIDED

619 tonnes

Approximate annual displacement

SUBSIDIARY

98%

AATML shareholding

Operational contribution

- First full twelve months of commercial photovoltaic generation began July 2025
- Supplied electricity to the off-taker without interruption
- Off-taker payments were received on schedule

Group impact

- Incremental solar sales lifted consolidated revenue from Rs 69.1m to Rs 111.6m
- Contributed to consolidated gross profit of Rs 59.0m
- Supports diversification beyond the logistics business

Source: Annual Report 2026, Directors' Report, p. 4

Consolidated financial performance

PKR million except EPS	FY2025	FY2026	Change
Revenue from customers	69.1	111.6	+61.5%
Gross profit	32.0	59.0	+84.4%
Operating profit / (loss)	(7.6)	21.2	Turned positive
Profit before levies & income tax	191.4	240.0	+25.4%
Profit after income tax	47.7	177.5	+272.4%
EPS (PKR/share)	1.07	4.00	+273.8%

The subsidiary’s first full year of electricity sales was the principal driver of the increase in consolidated revenue; investment income also remained significant.

Source: Annual Report 2026, Directors’ Report, p. 4; consolidated P&L, p. 78

Holding-company financial performance

PKR million except EPS	FY2025	FY2026	Change
Revenue from customers	69.1	79.8	+15.4%
Gross profit	31.7	36.2	+14.2%
Operating loss	(7.8)	(1.3)	Improved
Other income	245.1	274.5	+12.0%
Profit before levies & income tax	212.5	249.2	+17.3%
Profit after income tax	68.7	172.4	+150.8%
EPS (PKR/share)	1.55	3.88	+150.3%

Holding-company figures exclude Fazal Solar Energy; consolidated figures should be used when assessing the Group as a whole.

Source: Annual Report 2026, Directors' Report, p. 3; unconsolidated P&L, p. 31

INVESTMENT PERFORMANCE

Other income and investment portfolio

OTHER INCOME

Rs 274.5m

FY2025: Rs 245.1m

DIVIDEND INCOME

Rs 88.1m

FY2026

REALIZED GAINS

Rs 45.7m

Disposal of investments

UNREALIZED GAINS

Rs 52.7m

Trading securities remeasurement

Investment performance context

- Management reported an approximately 42% rise in the KSE-100 Index during FY2026
- Other income includes realized and unrealized investment gains, dividend income and interest on receivables
- Approximately Rs 381m of FVTOCI gains were recognized directly in equity (net-of-tax figure referenced in the Directors' Report)

Source: Annual Report 2026, Directors' Report, p. 4; unconsolidated P&L, p. 31

BALANCE SHEET

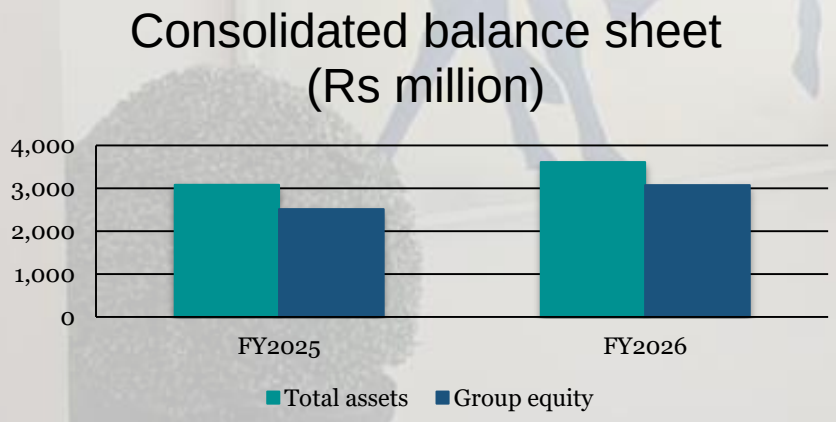
Group financial position: assets and equity growth

GROUP TOTAL ASSETS
Rs 3.61bn
30 June 2026

GROUP EQUITY
Rs 3.08bn
Including non-controlling interest

SHORT-TERM INVESTMENTS
Rs 1.36bn
At 30 June 2026

CASH & EQUIVALENTS
Rs 6.49m
Consolidated



Balance-sheet observations

- Group equity reached Rs 3.08bn, including non-controlling interest
- Short-term investments stood at Rs 1.36bn
- Current assets were approximately Rs 2.26bn
- Group total assets increased to Rs 3.61bn

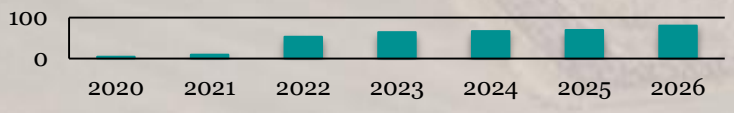
Source: Annual Report 2026, consolidated statement of financial position, p. 77; Six Year at a Glance, pp. 10–11

HISTORIC PERFORMANCE

Seven-year financial snapshot

Metric (Rs million)	2020	2021	2022	2023	2024	2025	2026
Logistics revenue	3.855	8.892	52.586	63.796	66.402	69.087	79.751
Gross profit	(17.066)	116.523	18.207	31.325	18.521	31.733	36.235
Profit after tax	134.532	105.109	33.029	14.235	99.824	68.742	172.426
Total assets	1,682.587	1,702.851	1,645.506	1,654.193	2,517.784	3,025.144	3,573.328
Share capital	222.133	222.133	222.133	222.133	222.133	222.133	222.133

The annual report's "Six Year at a Glance" presents FY2026 to FY2020. Figures above are transcribed from that schedule; share capital is Rs 222.133m as shown in the audited statements.



Source: Annual Report 2026, Six Year at a Glance, pp. 10–11 (FY2026–FY2020)

SHAREHOLDER VALUE

Comprehensive income strengthened equity

PROFIT AFTER TAX

Rs 172.4m

Holding-company basis

OTHER COMPREHENSIVE INCOME

Rs 381.4m

Holding-company basis

TOTAL COMPREHENSIVE INCOME

Rs 553.9m

Holding-company basis

BREAK-UP VALUE / SHARE

Rs 71.836

Including revaluation surplus

Equity drivers in FY2026

- Profit for the year increased retained earnings
- FVTOCI remeasurement gains were recognized in other comprehensive income and equity
- Realized gains on disposal of FVTOCI investments were transferred within equity in accordance with the accounting presentation
- Net worth at holding-company level reached Rs 3.06bn at 30 June 2026

Source: Annual Report 2026, statement of comprehensive income, p. 32; Directors' Report, p. 4

LIQUIDITY

Cash flow and funding

Consolidated (Rs million)	FY2026	FY2025
Operating activities	(4.0)	(129.9)
Investing activities	46.1	(10.3)
Financing activities	(42.3)	145.6
Net change in cash	(0.3)	5.4
Closing cash & equivalents	6.5	6.8

Cash flow commentary

- Operating cash flow remained slightly negative after taxes and finance charges
- Investment activity generated net cash of Rs 46.1m
- Financing outflows included repayment of running finance and long-term finance
- Closing cash and cash equivalents were Rs 6.49m

Source: Annual Report 2026, consolidated statement of cash flows, pp. 81–82

ESG

Sustainability and environmental contribution

RENEWABLE ENERGY GENERATED

1.4m kWh

Fazal Solar FY2026

CO_2 DISPLACED

~619 tonnes

Approximate annual equivalent

SOLAR COMMERCIAL PERIOD

12 months

First full year from July 2025

Sustainability contribution

- Solar generation supported lower-carbon electricity supply to the off-taker
- The annual report equates avoided emissions to the annual absorption of approximately 29,000 trees
- Renewable power is an additional operating vertical alongside logistics and investments

Source: Annual Report 2026, Directors' Report, p. 4

Governance, assurance and reporting matters

Governance developments

- New Independent Director and qualified Company Secretary appointed
- RHZASR appointed as statutory auditors
- Audit, HR & Remuneration, Risk Management / Nomination and Sustainability committees disclosed
- Board reported compliance with applicable listed-company governance requirements

Audit and reporting matters

- Auditor’s report contains a qualified opinion relating to Bank of Punjab confirmation / balance evidence
- Emphasis of Matter paragraphs refer to taxation matters and related contingencies
- Directors’ Report records management’s response and disagreement with the qualification
- Investors should read the full auditor’s report and related notes in the Annual Report

Source: Annual Report 2026, Directors’ Report, pp. 5–6; auditor’s reports, pp. 24–29 and 71–76

OUTLOOK

Priorities and outlook for FY2027

Management’s stated operating priorities

- Continue to grow warehousing and logistics through existing customer contracts and operating efficiency
- Protect and optimize solar generation and off-taker performance following Fazal Solar’s first full commercial year
- Maintain disciplined investment portfolio management and liquidity controls
- Preserve financial flexibility through diversified banking relationships and prudent funding
- Continue strengthening governance, reporting quality and compliance

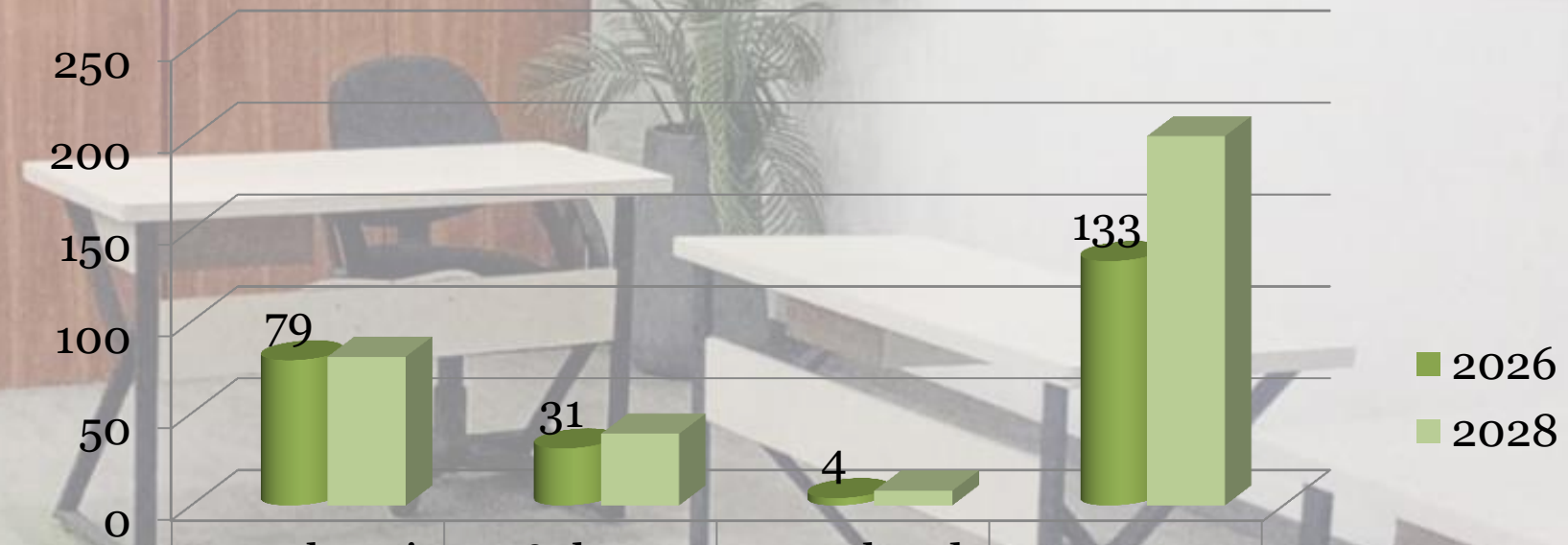
The Directors’ Report notes a more challenging FY2027 environment, including higher interest rates and market volatility.

Source: Annual Report 2026, Directors’ Report, pp. 5–6

Remarkable performance of our investment portfolio

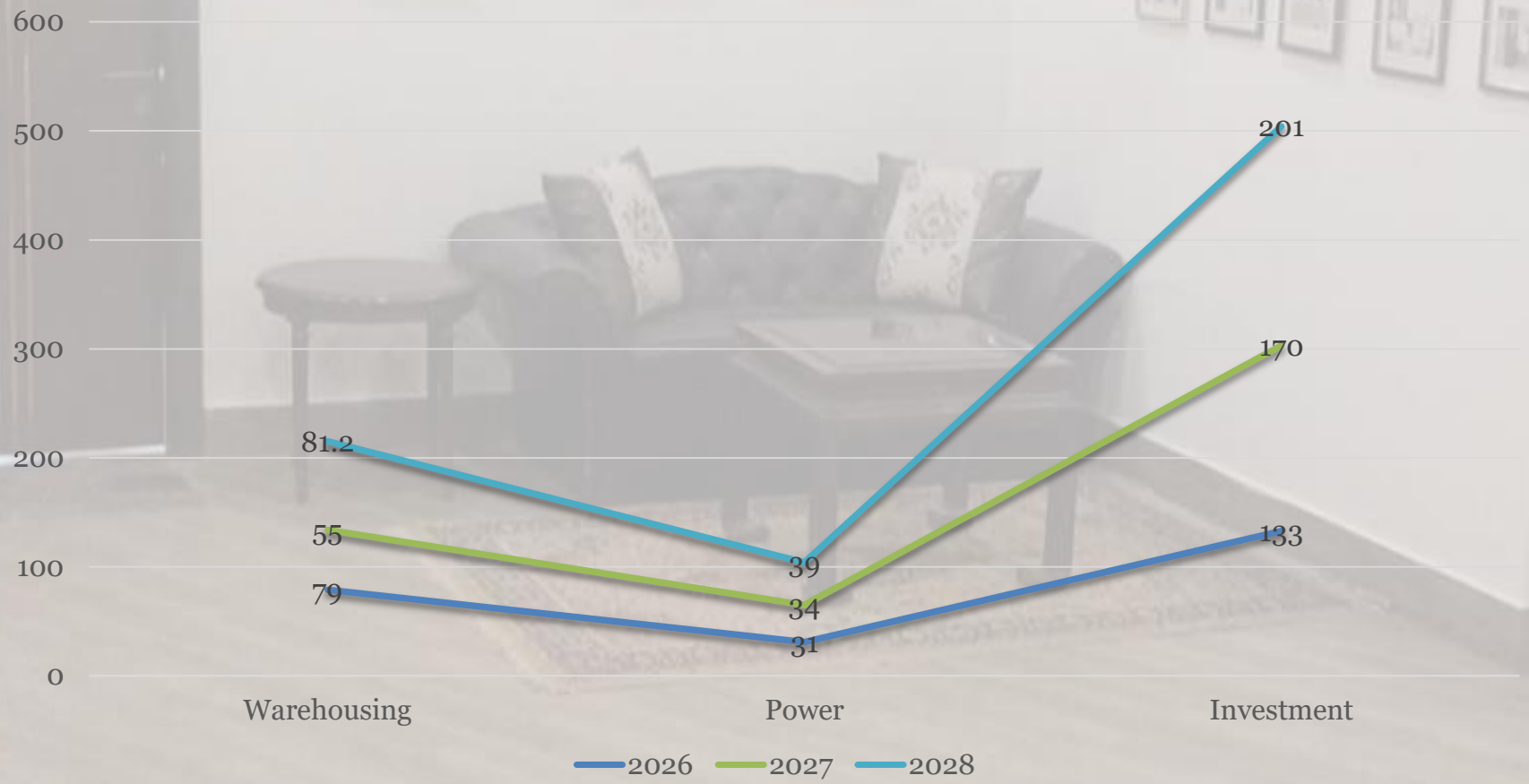
- Over the past two years:- Initial value: Rs. 690 million June 2024- Current value: Rs 1.363 Billion June 2026 Unrealized gain: 97 % (Rs. 673 million)
- By achieving a **97 %** unrealized gain, we have *outperformed (YoY basis)*the KSE-100 Index, which delivered an average value addition of **51.83 %** over the same period.
- This translates to a **45-percentage-point advantage** for our portfolio, underscoring the effectiveness of our asset-allocation and stock-selection strategies- Strong capital appreciation driven by disciplined investment decisions.- Consistent outperformance relative to the broader market, reinforcing the robustness of our portfolio management.-
- The 6.6 % annualized growth positions us well to capture further upside while maintaining a prudent risk profile.

Expected Revenue by mid of 2027 in Millions



	Warehousing	Solar power	Rental and data center IT	Investments
2026	79	31	4	133
2028	81	39	8	201

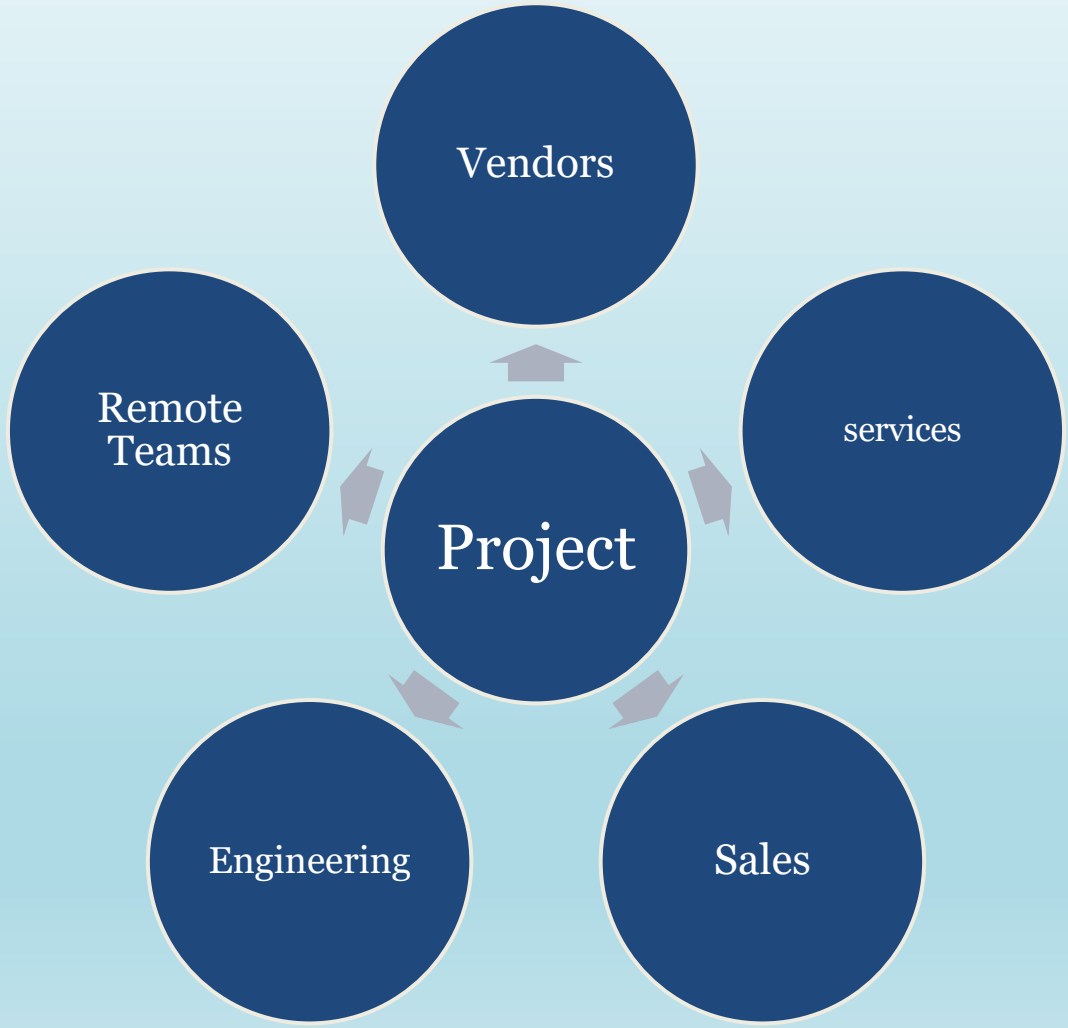
Expected revenue



Conclusion

- **Ali Asghar Textile Mills Limited** remains a well-positioned company with a solid track record of financial performance and resilience.
- With strong fundamentals, new contracts, IT initiatives, and solar expansion
- **Ali Asghar Textile Mills Limited** remains a compelling investment opportunity, providing exposure to the logistics, IT, and renewable energy sectors in Pakistan.

Dependencies and Resources



Thank you for your attention.

- Questions and Answers

