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Masood Textile Mills

**STITCHING
EXCELLENCE,**

**SHAPING
TOMORROW**

3rd QUARTERLY REPORT

2026

31 MARCH



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CORPORATE INFORMATION

Board of Directors

Mr. Naseer Ahmad Shah
Chairman

Mr. Shahid Nazir Ahmad
Chief Executive Officer

Malik Shahid Mehmood
Independent Director

Mr. Shahid Iqbal
Independent Director

Mr. Shoab Ahmad Khan
NIT-Nominee

Ms. Chen Yan
Nominee-Shanghai Challenge
Textile Co. Ltd.

Mr. Shubin Yang
Nominee-Shanghai Challenge
Textile Co. Ltd.

Chief Financial Officer

Mr. Tanveer Ahmad Siddiqui

Company Secretary

Mr. Nisar Ahmad Alvi

Audit Committee

Malik Shahid Mehmood
Chairman

Mr. Naseer Ahmad Shah
Member

Mr. Shahid Iqbal
Member

HR & Remuneration & Sustainability Committee

Mr. Shahid Iqbal
Chairman

Mr. Shahid Nazir Ahmad
Member

Malik Shahid Mehmood
Member

Risk Management Committee

Mr. Shahid Nazir Ahmad
Chairman

Mr. Naseer Ahmad Shah
Member

Mr. Shahid Iqbal
Member

Nomination Committee

Mr. Naseer Ahmad Shah
Chairman

Malik Shahid Mehmood
Member

Mr. Shahid Iqbal
Member

Auditors

Riaz Ahmad & Company
Chartered Accountants

Share Registrar

CorpTec Associates (Private) Limited
503-E, Johar Town, Lahore
Phone: 042-35170336-7
Fax: 042-35170338
Web: www.corptec.com.pk

Registered Office

Universal House, 17/1, New Civil Lines
Bilal Road, Faisalabad
Phone: 041-2600176-276
Fax: 041-2600976
Web: www.masoodtextile.com

Mills

Masood Textile Mills Limited
32-KM, Sheikhpura Road Faisalabad

DIRECTORS' REPORT TO THE MEMBERS

The Board of Directors is pleased to present the un-audited condensed interim financial statements of the Company for the third quarter and nine-month period ended 31 March 2026, along with a review of the Company's financial and operational performance during the period.

FINANCIAL RESULTS:

Following are un-audited interim financial results of the Company for the period ended 31 March 2026:

Description	PERIOD ENDED		QUARTER ENDED	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
(RUPEES IN THOUSAND)				
REVENUE	36,494,482	44,587,355	11,913,556	15,810,477
COST OF SALES	(30,066,917)	(37,895,421)	(9,681,839)	(13,379,522)
GROSS PROFIT	6,427,565	6,691,934	2,231,717	2,430,955
DISTRIBUTION COST	(2,164,312)	(2,814,158)	(759,003)	(820,866)
ADMINISTRATIVE EXPENSES	(955,636)	(961,397)	(370,750)	(341,122)
OTHER EXPENSES	(147,473)	(5,422)	(5,802)	(1,889)
OTHER INCOME	89,541	319,513	37,428	133,125
FINANCE COST	(2,315,664)	(2,963,985)	(789,507)	(864,982)
PROFIT BEFORE LEVY AND TAXATION	934,021	266,485	344,083	535,221
LEVY	(448,682)	(565,322)	(148,073)	(197,768)
PROFIT/(LOSS) BEFORE TAXATION	485,339	(298,837)	196,010	337,453
TAXATION	118,123	(19,676)	-	-
PROFIT/(LOSS) AFTER TAXATION	603,462	(318,513)	196,010	337,453
EARNINGS/(LOSS) PER SHARE- BASIC (RUPEES)	8.54	(5.31)	2.78	4.86
- DILUTED (RUPEES)	7.85	(4.88)	2.52	4.42

During the nine-month period ended 31 March 2026, the Company recorded revenue of Rs. 36.494 billion, compared to Rs. 44.587 billion in the corresponding period of last year. Gross profit stood at Rs. 6.428 billion, as against Rs. 6.692 billion in the same period last year.

The Company reported a profit after taxation of Rs. 603.462 million, marking a significant turnaround from a loss of Rs. 318.513 million in the corresponding period of last year. This improvement reflects enhanced operational efficiency, effective cost management, and improved financial discipline.

For the quarter ended 31 March 2026, revenue amounted to Rs.11.914 billion, compared to Rs. 15.810 billion in the corresponding quarter of last year, while profit after taxation was Rs. 196.010 million as compared to Rs. 337.453 million.

Earnings per share for the period stood at Rs. 8.54, compared to a loss per share of Rs. (5.31) in the corresponding period last year.

Management remains committed to strengthening operational performance through continued focus on efficiency, cost optimization, and strategic initiatives aimed at enhancing long-term shareholder value.

INDUSTRY / MARKET OVERVIEW:

During the third quarter ended 31 March 2026, the global textile industry continued to face significant challenges amid heightened geopolitical tensions, particularly involving Iran, Israel, and the United States. These developments disrupted global trade flows and key shipping routes, leading to increased fuel costs, higher freight charges, and constraints in raw material availability.

Additionally, subdued consumer demand in major export markets, persistent inflationary pressures, and evolving regulatory and compliance requirements continued to impact the industry. In response, textile manufacturers globally have adopted cautious strategies centered on cost optimization, supply chain diversification, and operational efficiency. While value-added and specialized textile segments demonstrated relative resilience, conventional apparel segments remained under pressure due to demand volatility and rising input costs.

Pakistan's textile sector experienced similar challenges, further compounded by domestic issues such as high energy costs, exchange rate volatility, and liquidity constraints. Although inflation appears relatively stable and external indicators such as remittance inflows and IT exports provide support to foreign exchange reserves, the sector continues to face working capital pressures.

Industry participants are actively seeking policy support, including enhanced export refinance schemes, rationalized energy tariffs, and structural reforms in taxation and liquidity management to improve competitiveness and ensure sustainable growth. Despite these challenges, improving macroeconomic stability supports a cautiously balanced near-term outlook.

FUTURE OUTLOOK:

The outlook for Pakistan's textile sector in FY2026 remains cautiously optimistic, supported by its critical role in exports and foreign exchange earnings. However, the operating environment is expected to remain challenging due to ongoing geopolitical uncertainties and uneven recovery in global demand.

Domestically, the sector is likely to continue facing structural cost pressures, including energy tariffs, financing costs, and currency fluctuations. These factors necessitate a sustained focus on efficiency improvements, cost control, and value addition across the supply chain.

Notwithstanding these challenges, gradual improvement in global demand and a strategic shift toward higher value-added products are expected to support medium-term growth. The Company remains focused on its strategic priorities, including cost rationalization, product diversification, and expansion into higher-margin export segments.

COMPOSITION OF THE BOARD

06
Male ♂

01
Female ♀

02 Independent Directors

04 Non-Executive Directors

01 Executive Director

audit committee of the board

Sr.#	Name of Members	Designation
1-	Malik Shahid Mehmood	Chairman
2-	Mr. Naseer Ahmad Shah	Member
3-	Mr. Shahid Iqbal	Member

human resource & remuneration & sustainability committee

Sr.#	Name of Members	Designation
1-	Mr. Shahid Iqbal	Chairman
2-	Mr. Shahid Nazir Ahmad	Member
3-	Malik Shahid Mehmood	Member

risk management committee

Sr.#	Name of Members	Designation
1-	Mr. Shahid Nazir Ahmad	Chairman
2-	Mr. Naseer Ahmad Shah	Member
3-	Mr. Shahid Iqbal	Member

nomination committee

Sr.#	Name of Members	Designation
1-	Mr. Naseer Ahmad Shah	Chairman
2-	Malik Shahid Mehmood	Member
3-	Mr. Shahid Iqbal	Member

DIRECTORS' REMUNERATION:

The Company does not pay remuneration to non-executive and independent directors, except for meeting fees. Details of remuneration paid to executive and non-executive directors are disclosed in Note 8 to the accompanying financial statements.

ACKNOWLEDGEMENT:

The Board of Directors extends its sincere appreciation to all stakeholders, including shareholders, financial institutions, customers, suppliers, and regulatory authorities, for their continued support and confidence.

The Board also acknowledges the dedication and commitment of the Company's management and employees, whose efforts remain instrumental in driving operational excellence and long-term growth.

FAISALABAD
30 April, 2026


CHIEF EXECUTIVE OFFICER


DIRECTOR

ممبران کے لئے ڈائریکٹر رپورٹ

کمپنی کے بورڈ آف ڈائریکٹرز کو پیش کرتے ہوئے مسرت حاصل ہو رہی ہے کہ 31 مارچ 2026 کو اختتام پذیر ہونے والی تیسری سہ ماہی اور نو ماہہ مدت کے لیے کمپنی کے غیر آڈٹ شدہ مختصر عروجی مالیاتی بیانات پیش کیے جائیں، جن کے ساتھ مذکورہ مدت کے دوران کمپنی کی مالیاتی اور عملی کارکردگی کا جائزہ بھی شامل ہے۔

مالی نتائج:

زیر جائزہ مارچ 2026 کو اختتام ہونے والی مدت کے لیے کمپنی کے غیر آڈٹ شدہ مالی نتائج کا خلاصہ درج ذیل ہے۔

اختتامی سہ ماہی		اختتامی شش ماہی		تفصیل
31 مارچ 2025 روپے ہزاروں میں	31 مارچ 2026 روپے ہزاروں میں	31 مارچ 2025 روپے ہزاروں میں	31 مارچ 2026 روپے ہزاروں میں	
15,810,477	11,913,556	44,587,355	36,494,482	آمدنی
(13,379,522)	(9,681,839)	(37,895,421)	(30,066,917)	لاگت بیلز
2,430,955	2,231,717	6,691,934	6,427,565	مجموعی نفع
(820,866)	(759,003)	(2,814,158)	(2,164,312)	ڈسٹری بیوٹن خرچہ
(341,122)	(370,750)	(961,397)	(955,636)	کاروبار کے انتظامی اخراجات
(1,889)	(5,802)	(5,422)	(147,473)	دیگر اخراجات
133,125	37,428	319,513	89,541	دیگر آمدن
(864,982)	(789,507)	(2,963,985)	(2,315.664)	مالی لاگت
535,221	344,083	266,485	934,021	نفع ٹیکس اور لیوی سے پہلے
(197,768)	(148,073)	(565,322)	(448,682)	لیوی
337,453	196,010	(298,837)	485,339	نفع (نقصان) ٹیکس کی ادائیگی سے پہلے
-	-	(19,676)	118,123	ٹیکسز
337,453	196,010	(318,513)	603,462	نفع (نقصان) ٹیکس کی ادائیگی کے بعد
4.86	2.78	(5.31)	8.54	آمدن (نقصان) فی حصص بنیادی (روپیہ)
4.42	2.52	(4.88)	7.85	آمدن (نقصان) فی حصص ڈائلیوٹڈ / کمی کر کے (روپیہ)

31 مارچ 2026 کو اختتام پذیر نو ماہہ کی مدت کے دوران، کمپنی نے 36.494 ارب روپے کی آمدن ریکارڈ کی، جبکہ گزشتہ سال کے اسی عرصہ میں یہ آمدن 44.587 ارب روپے رہی تھی۔ اس مدت میں کمپنی کا مجموعی منافع 6.428 ارب روپے رہا، جبکہ گزشتہ سال کی اسی مدت میں مجموعی منافع 16.692 ارب روپے تھا۔

کمپنی نے ٹیکسوں کی ادائیگی کے بعد 603.462 ملین روپے کا منافع رپورٹ کیا، جو گزشتہ سال کے اسی عرصہ میں (318.513) ملین روپے کے نقصان کے مقابلے میں ایک نمایاں بہتری کی نشاندہی کرتا ہے۔ یہ بہتری بہتر آپریشنل کارکردگی، مؤثر لاگت کے انتظام، اور مالی نظم و ضبط میں بہتری کی عکاسی کرتی ہے۔

31 مارچ 2026 کو اختتام پذیر سہ ماہی کے دوران کمپنی کی آمدن 11.914 ارب روپے رہی، جبکہ گزشتہ سال کی اسی سہ ماہی میں یہ 15.810 ارب روپے تھی۔ اسی طرح ٹیکسوں کے بعد منافع 196.010 ملین روپے رہا، جو گزشتہ سال کی اسی مدت میں 337.453 ملین روپے تھا۔ زیرِ جائزہ مدت کے دوران فی حصص آمدنی 8.54 روپے رہی، جبکہ گزشتہ سال کی اسی مدت میں فی حصص نقصان (5.31) روپے تھا۔ انتظامیہ آپریشنل کارکردگی کو مزید مستحکم بنانے کے لیے مسلسل توجہ برقرار رکھے ہوئے ہے، جس میں کارکردگی میں بہتری، لاگت کی مؤثر تنظیم اور طویل المدتی شیئرز ہولڈرز و بلیو میں اضافہ کے لیے اسٹریٹجک اقدامات پر خصوصی توجہ شامل ہے۔

صنعت / مارکیٹ کا جائزہ:

31 مارچ 2026 کو اختتام پذیر تیسری سہ ماہی کے دوران، عالمی ٹیکسٹائل صنعت کو نمایاں چیلنجز کا سامنا رہا، جو بالخصوص ایران، اسرائیل اور امریکہ سے متعلق بڑھتی ہوئی جغرافیائی و سیاسی کشیدگی کے باعث مزید شدت اختیار کر گئے۔ ان پیش رفتوں نے عالمی تجارتی بہاؤ اور اہم بحری ترسیلی راستوں میں خلل پیدا کیا، جس کے نتیجے میں ایجنڈوں کی لاگت میں اضافہ، مال برداری کے اخراجات میں اضافہ، اور خام مال کی دستیابی میں رکاوٹیں پیدا ہوئیں۔

مزید برآں، بڑی برآمدی منڈیوں میں کمزور صارف طلب، مسلسل مہنگائی کا دباؤ، اور بدلتے ہوئے ریگولیٹری و کمپلائنس تقاضوں نے بھی صنعت کو متاثر کیا۔ ان حالات کے پیش نظر، عالمی سطح پر ٹیکسٹائل مینوفیکچررز نے لاگت میں کمی، سپلائی چین کی تنوع سازی، اور آپریشنل کارکردگی میں بہتری پر مبنی مختلط حکمت عملی اختیار کی ہے۔ اگرچہ بلیو ایڈڈ اور خصوصی ٹیکسٹائل شعبہ جات نے نسبتاً بہتر چلک کا مظاہرہ کیا، تاہم رواہتی بلبوساتی شعبہ مسلسل طلب کی غیر یقینی صورتحال اور بڑھتی ہوئی پیداواری لاگت کے باعث دباؤ کا شکار رہا۔ پاکستان کی ٹیکسٹائل صنعت کو بھی اسی نوعیت کے چیلنجز کا سامنا رہا، جو کئی سطح پر موجود مسائل جیسے بلند توانائی لاگت، زرمبادلہ کی شرح میں اتار چڑھاؤ، اور لیویڈیٹی کی محدودیت کے باعث مزید پیچیدہ ہو گئے۔ اگرچہ مہنگائی نسبتاً مستحکم نظر آتی ہے اور بیرونی اشاریوں جیسے تریلیٹ زراورائی ٹی برآمدات زرمبادلہ کے ذخائر کو سہارا فراہم کر رہے ہیں، تاہم اس کے باوجود صنعت کو ورکنگ کپینٹل کے دباؤ کا سامنا برقرار ہے۔

صنعتی ادارے پالیسی معاونت کے حصول کے لیے سرگرم ہیں، جس میں ایکسپورٹ ری فنانس اسکیموں میں بہتری، توانائی کے ٹیرف میں توازن، اور ٹیکسیشن و لیویڈیٹی مینجمنٹ میں ساختی اصلاحات شامل ہیں، تاکہ مسابقتی صلاحیت میں اضافہ ہو اور پائیدار ترقی کو یقینی بنایا جاسکے۔ ان چیلنجز کے باوجود، معاشی استحکام میں بہتری ایک مختلط مگر متوازن قبیل مدتی منظر نامے کی حمایت کرتی ہے۔

مستقبل کا نقطہ نظر:

پاکستان کی ٹیکسٹائل صنعت کا مالی سال 2026 کے لیے منظر نامہ مختلط طور پر پُر امید ہے، جس کی بنیاد برآمدات اور زرمبادلہ کی آمدنی میں اس کے کلیدی کردار پر ہے۔ تاہم، آپریشنل ماحول کے چیلنجز رہنے کی توقع ہے، جس کی وجہ جاری جغرافیائی و سیاسی غیر یقینی صورتحال اور عالمی طلب کی غیر مساوی بحالی ہے۔

ملکی سطح پر، اس شعبے کو ساختی لاگت کے دباؤ کا سامنا جاری رہنے کا امکان ہے، جن میں توانائی کے ٹیرف، مالیاتی اخراجات، اور کرنسی کے اتار چڑھاؤ شامل ہیں۔ ان عوامل کے پیش نظر سپلائی چین میں کارکردگی میں بہتری، لاگت کے مؤثر انتظام، اور ویلیو ایڈیشن پر مسلسل توجہ ناگزیر ہے۔

تاہم، عالمی طلب میں ہندرتج بہتری اور زیادہ ویلیو ایڈ مصنوعات کی جانب اسٹریٹیجک تبدیلی درمیانی مدت میں نموی حمایت کرے گی۔ کمپنی اپنی اسٹریٹیجک ترجیحات پر توجہ مرکوز رکھے ہوئے ہے، جن میں لاگت میں کمی، مصنوعات کی تنوع سازی، اور زیادہ منافع بخش برآمدی شعبوں میں توسیع شامل ہے۔

بورڈ کی تشکیل :-

کل ڈائریکٹرز کی تعداد - 07

ترتیب:		01	06
02	آزاد ڈائریکٹرز	عورت ♀	مرد ♂
04	نان ایگزیکٹو ڈائریکٹرز		
01	ایگزیکٹو ڈائریکٹر		

آڈٹ کمیٹی کا اجلاس :-

نمبر شمار	ممبرز کے نام	عہدہ
1	ملک شاہ محمود	چیئر مین
2	جناب نصیر احمد شاہ	ممبر
3	جناب شاہ اقبال	ممبر

انسانی وسائل اور معاوضے کی کمیٹی :-

نمبر شمار	ممبرز کے نام	عہدہ
1	جناب شاہ اقبال	چیئر مین
2	جناب شاہ بند نیر احمد	ممبر
3	ملک شاہ محمود	ممبر

ریسک مینجمنٹ کمیٹی :-

نمبر شمار	ممبرز کے نام	عہدہ
1	جناب شاہد نذیر احمد	چیئر مین
2	جناب نصیر احمد شاہ	ممبر
3	جناب شاہد اقبال	ممبر

نامزدگی کمیٹی :-

نمبر شمار	ممبرز کے نام	عہدہ
1	جناب نصیر احمد شاہ	چیئر مین
2	ملک شاہ محمود	ممبر
3	جناب شاہد اقبال	ممبر


ڈائریکٹرز کا معاوضہ:


کمیٹی غیر تنفیذی اور آزاد ڈائریکٹرز کو اجلاس کی فیس کے علاوہ کوئی معاوضہ ادا نہیں کرتی۔ ایگزیکٹو اور غیر تنفیذی ڈائریکٹرز کو ادا کیے گئے معاوضے کی تفصیلات ساتھ منسلک مالیاتی گوشواروں کے نوٹ نمبر 8 میں درج ہیں۔

اعتراف :-

بورڈ آف ڈائریکٹرز تمام اسٹیک ہولڈرز، بشمول شیئر ہولڈرز، مالیاتی اداروں، صارفین، سپلائرز اور ریگولیٹری حکام کا ان کے مسلسل تعاون اور اعتماد پر تہ دل سے شکریہ ادا کرتا ہے۔
بورڈ کمپنی کی انتظامیہ اور ملازمین کی محنت، لگن اور وابستگی کو بھی سراہتا ہے، جن کی کاوشیں آپریشنل عہدگی اور طویل المدتی ترقی کے حصول میں کلیدی کردار ادا کر رہی ہیں۔

از طرف بورڈ


چیف ایگزیکٹو آفیسر


ڈائریکٹر

فیصل آباد

30 اپریل، 2026

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026

	NOTE	Un-audited 31 March 2026 (RUPEES IN THOUSAND)	Audited 30 June 2025 (RUPEES IN THOUSAND)
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
1 200 000 000 (30 June 2025: 1 200 000 000) ordinary shares of Rupees 10 each		12,000,000	12,000,000
60 000 000 (30 June 2025: 60 000 000) preference shares of Rupees 10 each		600,000	600,000
		<u>12,600,000</u>	<u>12,600,000</u>
Issued, subscribed and paid up share capital		950,000	950,000
Reserves			
Capital reserves			
Share premium		1,375,000	1,375,000
Redemption fund		128,333	128,333
Capital contribution		2,322,729	2,322,729
Surplus on revaluation of freehold land		3,057,814	3,060,721
		6,883,876	6,886,783
		9,858,914	9,302,548
Revenue reserves		16,742,790	16,189,331
Total reserves		17,692,790	17,139,331
Total equity			
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	3	1,935,905	2,381,884
Lease liabilities		45,830	68,071
Staff retirement gratuity		2,391,710	2,239,373
Deferred income tax liability		-	59,763
		4,373,445	4,749,091
CURRENT LIABILITIES			
Trade and other payables		7,228,751	7,946,643
Accrued mark-up		476,219	499,777
Short term borrowings		23,407,451	22,688,212
Unclaimed dividend		8,931	8,937
Current portion of non-current liabilities		1,316,952	1,278,806
		32,438,304	32,422,375
TOTAL LIABILITIES		36,811,749	37,171,466
CONTINGENCIES AND COMMITMENTS	4		
TOTAL EQUITY AND LIABILITIES		<u>54,504,539</u>	<u>54,310,797</u>

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026

	NOTE	Un-audited 31 March 2026 (RUPEES IN THOUSAND)	Audited 30 June 2025 (RUPEES IN THOUSAND)
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ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	5	15,418,232	15,744,392
Right-of-use assets		55,258	73,677
Long term advances		6,487	10,171
Long term security deposits		60,221	78,785
		<u>15,540,198</u>	<u>15,907,025</u>

CURRENT ASSETS

Stores, spare parts and loose tools	3,481,714	3,257,637
Stock in trade	14,827,365	14,976,626
Trade debts	15,934,140	15,718,209
Loans and advances	866,970	536,171
Taxation and levy - net	743,718	298,732
Short term deposits and prepayments	350,027	315,072
Other receivables	2,486,088	2,622,751
Short term investments	-	11,226
Cash and bank balances	274,319	667,348
	<u>38,964,341</u>	<u>38,403,772</u>

TOTAL ASSETS

<u>54,504,539</u>	<u>54,310,797</u>
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The annexed notes form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)

FOR THE PERIOD / QUARTER ENDED 31 MARCH 2026

	Period ended		Quarter ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	(RUPEES IN THOUSAND)			
REVENUE	36,494,482	44,587,355	11,913,556	15,810,477
COST OF SALES	(30,066,917)	(37,895,421)	(9,681,839)	(13,379,522)
GROSS PROFIT	6,427,565	6,691,934	2,231,717	2,430,955
DISTRIBUTION COST	(2,164,312)	(2,814,158)	(759,003)	(820,866)
ADMINISTRATIVE EXPENSES	(955,636)	(961,397)	(370,750)	(341,122)
OTHER EXPENSES	(147,473)	(5,422)	(5,802)	(1,889)
OTHER INCOME	89,541	319,513	37,428	133,125
FINANCE COST	(2,315,664)	(2,963,985)	(789,507)	(864,982)
PROFIT BEFORE LEVY AND TAXATION	934,021	266,485	344,083	535,221
LEVY	(448,682)	(565,322)	(148,073)	(197,768)
PROFIT / (LOSS) BEFORE TAXATION	485,339	(298,837)	196,010	337,453
TAXATION	118,123	(19,676)	-	-
PROFIT / (LOSS) AFTER TAXATION	603,462	(318,513)	196,010	337,453
EARNINGS / (LOSS) PER SHARE - BASIC (RUPEES)	8.54	(5.31)	2.78	4.86
- DILUTED (RUPEES)	7.85	(4.88)	2.52	4.42

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



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

FOR THE PERIOD / QUARTER ENDED 31 MARCH 2026

	Period ended		Quarter ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	(RUPEES IN THOUSAND)			
PROFIT / (LOSS) AFTER TAXATION	603,462	(318,513)	196,010	337,453
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Other comprehensive income for the period	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	<u>603,462</u>	<u>(318,513)</u>	<u>196,010</u>	<u>337,453</u>

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


 CHIEF EXECUTIVE OFFICER


 DIRECTOR


 CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

	RESERVES							TOTAL EQUITY	
	SHARE CAPITAL			CAPITAL		REVENUE			TOTAL
	Share premium	Redemption fund	Capital contribution	Surplus on revaluation of freehold land	Sub total	General	Unappropriated profit		

(RUPEES IN THOUSAND)

Balance as at 30 June 2024 - (Audited)	950,000	1,375,000	128,333	2,000,000	3,501,438	7,004,771	714,500	8,012,342	8,726,842	15,731,613	16,881,613	
Transaction with owners:												
Contribution from director / shareholders	-	-	-	322,729	-	322,729	-	-	-	-	322,729	322,729
Dividend at the rate of Rupees 2.4234 per share (Preference shares)	-	-	-	-	-	-	-	(66,644)	(66,644)	(66,644)	(66,644)	
Transfer from surplus on revaluation of land	-	-	-	(440,717)	(440,717)	(440,717)	-	440,717	440,717	-	-	
Loss for the period	-	-	-	-	-	-	-	(318,513)	(318,513)	(318,513)	(318,513)	
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-	
Total comprehensive loss for the period	-	-	-	-	-	-	-	(318,513)	(318,513)	(318,513)	(318,513)	
Balance as at 31 March 2025 - (Un-audited)	950,000	1,375,000	128,333	2,322,729	3,060,721	6,886,783	714,500	8,067,902	8,782,402	15,669,185	16,619,185	
Transfer from surplus on revaluation of land	-	-	-	-	-	-	-	-	-	-	-	
Profit for the period	-	-	-	-	-	-	-	449,792	449,792	449,792	449,792	
Other comprehensive income for the period	-	-	-	-	-	-	-	70,354	70,354	70,354	70,354	
Total comprehensive income for the period	-	-	-	-	-	-	-	520,146	520,146	520,146	520,146	
Balance as at 30 June 2025 - (Audited)	950,000	1,375,000	128,333	2,322,729	3,060,721	6,886,783	714,500	8,588,048	9,305,548	16,189,331	17,139,331	
Transaction with owners:												
Dividend at the rate of Rupees 1.8193 per share (Preference shares)	-	-	-	-	-	-	-	(50,003)	(50,003)	(50,003)	(50,003)	
Transfer from surplus on revaluation of freehold land on disposal of freehold	-	-	-	-	(2,907)	(2,907)	-	2,907	2,907	-	-	
Profit for the period	-	-	-	-	-	-	-	603,462	603,462	603,462	603,462	
Other comprehensive profit for the period	-	-	-	-	-	-	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	-	-	-	-	603,462	603,462	603,462	603,462	
Balance as at 31 March 2026 - (Un-audited)	950,000	1,375,000	128,333	2,322,729	3,057,814	6,883,876	714,500	9,144,414	9,858,914	16,742,790	17,692,790	

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

	NOTE	31 March 2026 (RUPEES IN THOUSAND)	31 March 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	6	3,370,306	2,422,962
Finance cost paid		(2,331,711)	(3,191,400)
Mark-up paid against lease liabilities		(7,511)	(6,541)
Income tax and levy paid		(835,308)	(872,406)
Dividend paid to ordinary shareholders		(6)	(1)
Dividend paid to preference shareholders		(50,003)	(66,644)
Staff retirement gratuity paid		(358,429)	(326,456)
Decrease in long term advances		3,684	4,360
Net decrease / (increase) in long term security deposits		18,564	(43,101)
Net cash used in operating activities		(190,414)	(2,079,227)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		52,499	618,760
Capital expenditure on property, plant and equipment		(566,795)	(200,036)
Investment made		11,226	(831)
Profit on deposits with banks received		11,390	30,318
Net cash (used in) /from investing activities		(491,680)	448,211
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		462,426	2,076,000
Repayment of long term financing		(875,142)	(1,016,649)
Repayment of lease liabilities - net		(17,358)	(24,003)
Capital contribution		-	322,729
Short term borrowings - net		719,239	196,004
Net cash from financing activities		289,165	1,554,081
NET DECREASE IN CASH AND CASH EQUIVALENTS		(392,929)	(76,935)
Net foreign exchange difference on translating bank balances		(100)	(464)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		667,348	257,688
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		274,319	180,289

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

1. THE COMPANY AND ITS OPERATIONS

Masood Textile Mills Limited is a public limited company incorporated under the Companies Act, 1913 (Now Companies Act, 2017) on 03 October 1984 and listed on Pakistan Stock Exchange Limited (PSX) since 20 July 1988. Its registered office is situated at Universal House, P-17/1, New Civil Lines, Bilal Road, Faisalabad. The main objects of the Company are manufacturing and sale of cotton / synthetic fiber yarn, knitted / dyed fabrics and garments.

2. BASIS OF PREPARATION, MATERIAL ACCOUNTING POLICY INFORMATION AND CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

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 as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where the provisions of, directives and notifications issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements do not include all the information required for annual financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2025. These condensed interim financial statements are un-audited, and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and section 237 of the Companies Act, 2017.

2.3 Statement of material accounting policy information

The material accounting policy information and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the annual audited financial statements of the Company for the year ended 30 June 2025.

2.4 Critical accounting estimates and judgments

The preparation of these condensed interim financial statements in conformity with approved accounting and reporting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgments in the process of applying 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 these 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 annual audited financial statements of the Company for the year ended 30 June 2025.

3. LONG TERM FINANCING

From banking companies - secured

	Un-audited 31 March 2026	Audited 30 June 2025
	(RUPEES IN THOUSAND)	
Opening balance	3,637,184	2,899,996
Add: Obtained during the period / year	462,426	2,076,000
	<u>4,099,610</u>	<u>4,975,996</u>
Less: Repaid during the period / year	875,142	1,338,812
	<u>3,224,468</u>	<u>3,637,184</u>
Less: Current portion shown under current liabilities	1,288,563	1,255,300
	<u>1,935,905</u>	<u>2,381,884</u>

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

4. CONTINGENCIES AND COMMITMENTS

a) Contingencies

Guarantees of Rupees 457.106 million (30 June 2025: Rupees 457.226 million) are given by the banks of the Company to Sui Northern Gas Pipelines Limited (SNGPL) against gas connections, to Faisalabad Electric Supply Company (FESCO) against electricity connections and to Gas and Oil Pakistan Limited against fuel cards.

ii) On 13 August 2020, the Supreme Court of Pakistan upheld the Gas Infrastructure Development Cess (GIDC) Act, 2015 to be constitutional and intra vires. In connection with this decision, the Company filed a writ petition in Lahore High Court, Lahore on 14 September 2020 against the charge of GIDC at the rate of captive power consumer instead of industrial consumer. Lahore High Court, Lahore suspended the payment of Rupees 23.625 million related to this difference. This writ petition was decided in favor of the Company. Against this decision, SNGPL filed an Intra Court Appeal No. 73521/2021 in Lahore High Court, Lahore on 27 September 2021 which is pending for adjudication. Keeping in view the opinion of the legal counsel of the Company, the related provision is not made in these condensed interim financial statements as there are strong grounds of favorable outcome of the petition.

iii) The Company filed a writ petition in the Lahore High Court, Lahore on 17 August 2023 against the recovery of demand having an amount of Rupees 566.072 million on increased rate of minimum wages raised by Employees Old Age Benefits Institution (EOBI). Keeping in view of the opinion of the legal counsel of the Company, the related provision is not made in these condensed interim financial statements as there are strong grounds of favorable outcome of the petition.

iv) The Company filed writ petition in Lahore High Court, Lahore on 30 July 2025, against the imposition of gas levy amounting to Rupees 49.193 million on the captive power plants under the Off the Grid (Captive Power Plants) Levy Ordinance, 2025. The Company has also given post-dated cheques of Rupees 42.675 million against this amount to SNGPL. On 12 February 2026, Lahore High Court, Lahore decided the petition in favour of the Company by advising SNGPL to adjust any amount collected on this behalf. However, the federal government, through the Ministry of Energy (Petroleum Division), filed an appeal against this order on March 31, 2026, before the Federal Constitutional Court of Pakistan (FCC), Islamabad. Keeping in view the opinion of the legal counsel of the Company, there are strong grounds of favorable outcome of the petition.

v) The Company, as part of its manufacturing process, procured coal from some suppliers (who maintained active taxpayers status throughout the period when supplies were made to the Company). Without notice or hearing, Directorate of Intelligence and Investigation (Inland Revenue) passed an order dated 18 October 2024 under section 37A(4) of the Sales Tax Act, 1990 purporting to acknowledge the reconciliation and discharge of illegally created tax liability by the Company. The Company filed writ petitions Nos. 76525/2024 dated 04 December 2024 and 77291/2024 dated 09 December 2024 before Lahore High Court, Lahore challenging the lawfulness, legality and validity of the actions of the taxation authorities including but not limited to, First Investigation Report (FIR) against the Company (in violation of the law settled on the subject by Lahore High Court, Lahore in case of Messrs Taj International (Private) Limited Vs Federal Board of Revenue), extortion of alleged evaded sales tax along with default surcharge and penalty to the tune of Rupees 454,967 million and subsequent self-initiated compounding of the offence allegedly committed by the Company respectively. Prior to registration of FIR, no audit under the Sales Tax Act, 1990 was conducted by tax authorities neither any show-cause notice was issued to the Company. Further, no adjudication process as stipulated in the Sales Tax Act, 1990 was ever set into motion. No liability, as alleged in the FIR, has been adjudicated following due process as mandated by the Constitution and the law.

However on 18 June 2025, both petitions were allowed and disposed of while the FIR was quashed. Therefore, the amounts of sales tax along with penalty and default surcharge amounting to Rupees 454,967 million in total, extorted by the taxation authorities from the Company without any determination of tax liability and without due process of law has been recognized as refundable / adjustable in these condensed interim financial statements.

b) Commitments

i) Contracts / letters of credit for capital expenditure are amounting to Rupees 133.631 million (30 June 2025: Rupees 180.867 million) and for other than capital expenditure are of Rupees 804.973 million (30 June 2025: Rupees 1,560.144 million).

ii) Commitments arising from short term leases to be recognised on a straight line basis as expense under the practical expedient applied by the Company with respect to IFRS 16 are of Rupees 52.534 million (30 June 2025: Rupees 11.723 million) which are to be paid within one year.

iii) Ijarah commitments are amounting to Rupees 164.723 million (30 June 2025: Rupees 279.481 million).

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

	Un-audited 31 March 2026	Audited 30 June 2025
	(RUPEES IN THOUSAND)	
5. PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets (Note 5.1)	15,146,110	15,554,165
Capital work-in-progress (Note 5.2)	272,122	190,227
	<u>15,418,232</u>	<u>15,744,392</u>
5.1 Operating fixed assets		
Opening book value	15,554,165	16,585,882
Add:		
Cost of additions during the period / year (Note 5.1.1)	484,900	782,679
Transferred from right-of-use assets - vehicles	-	4,512
	<u>16,039,065</u>	<u>17,373,073</u>
Less: Book value of deletions during the period / year (Note 5.1.2)	34,056	609,359
	<u>16,005,009</u>	<u>16,763,714</u>
Less: Depreciation charged during the period / year	858,899	1,209,549
	<u>15,146,110</u>	<u>15,554,165</u>
5.1.1 Cost of additions during the period / year		
Buildings on freehold land	13,407	97,921
Plant and machinery	137,024	551,179
Electric and gas installations	306,069	43,772
Factory equipment	1,625	2,983
Telephone installations	-	71
Furniture and fixtures	13,770	13,640
Office equipment	478	138
Computer equipment	3,017	18,702
Vehicles	9,510	54,273
	<u>484,900</u>	<u>782,679</u>
5.1.2 Book value of deletions during the period / year		
Freehold land	4,900	520,613
Plant and machinery	13,819	7,527
Furniture and fixtures	-	124
Computer equipment	17	27
Vehicles	15,320	81,068
	<u>34,056</u>	<u>609,359</u>
5.2 Capital work-in-progress		
Buildings on freehold land	-	4,726
Plant and machinery	39,500	24,910
Advances against purchase of machinery	232,622	160,591
	<u>272,122</u>	<u>190,227</u>

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

	31 March 2026	31 March 2025
	(RUPEES IN THOUSAND)	
6. CASH GENERATED FROM OPERATIONS		
Profit before levy and taxation	934,021	266,485
Adjustments for non-cash charges and other items:		
Depreciation on property, plant and equipment	858,899	904,822
Depreciation on right-of-use assets	18,419	23,638
Provision for staff retirement gratuity	488,567	548,119
Gain on sale of property, plant and equipment	(18,443)	(21,483)
Finance cost	2,315,664	2,963,985
Allowance for expected credit losses - net	3,521	3,273
Exchange loss / (gain) - net	66,577	(9,122)
Profit on deposits with banks	(8,654)	(24,310)
Working capital changes (Note 6.1)	(1,288,265)	(2,232,445)
	<u>3,370,306</u>	<u>2,422,962</u>
6.1 Working capital changes		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	(224,077)	431,414
Stock in trade	149,261	(142,040)
Trade debts	(286,029)	(1,532,863)
Loans and advances	(330,699)	(222,913)
Short term deposits and prepayments	(34,955)	(39,590)
Other receivables	133,927	(36,982)
	(592,572)	(1,542,974)
Decrease in trade and other payables	(695,693)	(689,471)
	<u>(1,288,265)</u>	<u>(2,232,445)</u>

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

7. SEGMENT INFORMATION

7.1 Segment results

	Spinning (Un-audited)		Knitting (Un-audited)		Processing and Garments (Un-audited)		Elimination of Inter-segment transactions (Un-audited)		Total – Company (Un-audited)	
	Quarter ended 31 March 2026	31 March 2025	Quarter ended 31 March 2026	31 March 2025	Quarter ended 31 March 2026	31 March 2025	Quarter ended 31 March 2026	31 March 2025	Quarter ended 31 March 2026	31 March 2025
Revenue from contracts with customers										
External Intersegment	3,000,425	2,312,569	983,623	1,060,075	32,510,434	41,214,711	-	-	36,494,482	44,587,355
	1,048,863	2,318,652	9,149,850	14,029,945	-	-	(10,198,713)	(16,348,597)	-	-
	4,049,288	4,631,221	10,133,473	15,090,020	32,510,434	41,214,711	(10,198,713)	(16,348,597)	36,494,482	44,587,355
Cost of sales	(3,895,361)	(4,509,620)	(9,941,651)	(14,882,411)	(26,428,618)	(34,651,987)	10,198,713	16,348,597	(30,086,917)	(37,895,421)
Gross profit	153,927	121,601	191,822	207,609	6,081,816	6,382,724	-	-	6,427,565	6,691,934
Distribution cost	(57,807)	(52,841)	(79,068)	(88,750)	(2,027,437)	(2,672,567)	-	-	(2,694,312)	(2,814,198)
Administrative expenses	(61,134)	(56,167)	(38,008)	(35,250)	(206,494)	(810,000)	-	-	(955,636)	(961,387)
	(118,941)	(109,008)	(117,076)	(123,999)	(2,233,931)	(3,482,567)	-	-	(3,119,948)	(3,775,555)
Profit before levy and taxation and unallocated income and expenses	34,986	12,593	24,746	23,629	3,247,885	2,880,157	-	-	3,307,617	2,916,379

Unallocated income and expenses:

Other expenses	(147,473)	(5,422)
Other income	89,541	319,513
Finance cost	(2,315,664)	(2,963,885)
Levy	(448,682)	(565,322)
Taxation	118,123	(19,676)
Profit/(loss) after taxation	603,462	(318,513)

7.2 Reconciliation of reportable segment assets and liabilities:

	Spinning		Knitting		Processing and Garments		Total – Company	
	Un-audited 31 March 2026	Audited June 30 2025	Un-audited 31 March 2026	Audited June 30 2025	Un-audited 31 March 2026	Audited June 30 2025	Un-audited 31 March 2026	Audited June 30 2025
Segment assets	3,612,088	3,714,542	3,762,871	4,077,807	26,352,355	26,186,305	33,727,314	33,978,654
Unallocated assets							20,777,225	20,332,143
Total assets as per condensed interim statement of financial position	521,921	507,277	2,234,772	2,352,515	7,340,388	7,825,999	54,504,539	54,310,797
Segment liabilities							10,096,681	10,685,791
Unallocated liabilities							26,715,068	26,485,675
Total liabilities as per condensed interim statement of financial position							36,811,749	37,171,466

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

	Spinning (Un-audited)		Knitting (Un-audited)		Processing and Garments (Un-audited)		Total - Company (Un-audited)	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025

(RUPEES IN THOUSAND)

7.3 Segment wise and geographical location wise disaggregation of revenue:

South /North America	-	9,695	-	-	16,935,687	24,856,540	16,935,687	24,856,540	16,935,687	24,866,235
Europe	-	-	-	-	10,194,646	10,803,012	10,194,646	10,803,012	10,194,646	10,803,012
Africa	-	-	-	-	498,296	414,737	498,296	414,737	498,296	414,737
Asia	-	32,819	-	-	881,570	2,325,545	881,570	2,325,545	881,570	2,358,364
Australia	-	-	-	-	66,789	257,081	66,789	257,081	66,789	257,081
Pakistan	3,000,425	2,270,055	983,623	1,060,075	3,933,446	2,557,796	7,917,494	5,887,926	7,917,494	5,887,926
	3,000,425	2,312,569	983,623	1,060,075	32,510,434	41,214,711	36,494,482	44,587,355	36,494,482	44,587,355

7.4 The Company's revenue from external customers in respect of product is detailed below:

Yarn	2,887,948	2,280,801	109,096	137,829	-	-	2,997,044	2,418,630
Knitting / dyeing income / CMT	102,677	-	874,527	982,246	458,111	1,665,072	1,435,315	2,587,318
Finished fabric / garments	-	-	-	-	31,554,123	38,940,404	31,554,123	38,940,404
Waste	9,800	31,768	-	-	498,200	609,235	508,000	641,004
	3,000,425	2,312,569	983,623	1,060,075	32,510,434	41,214,711	36,494,482	44,587,355

7.5 Revenue is recognized at point in time as per the terms and conditions of underlying contracts with customers.

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

8. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associate, associated company, other related parties and key management personnel. Detail of transactions and balances with related parties, other than those which have been disclosed elsewhere in these condensed interim financial statements are as follows:

	(Un-audited)			
	Period ended		Quarter Ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
----- (RUPEES IN THOUSAND) -----				
i) Transactions				
Other related parties				
Capital contribution from Chief Executive Officer and his spouse	-	316,729	-	31,618
Remuneration and meeting fee to Chief Executive Officer, directors and executives	368,538	367,828	90,435	88,565
Sale of vehicles to executives	10,396	9,509	2,459	1,901
			Un-audited 31 March 2026	Audited June 30 2025
----- (RUPEES IN THOUSAND) -----				
ii) Period end balances				
Associated company				
Trade debts			192,498	192,498
Other related parties				
Capital contribution			516,729	516,729
Long term advances			6,417	8,895
Loans and advances			23,576	29,869

9. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

(i) Fair value hierarchy

Judgements and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these condensed interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into following three levels. An explanation of each level follows underneath the table:

	Level 1	Level 2	Level 3	Total
----- (RUPEES IN THOUSAND) -----				
Financial assets - recurring fair value measurement				
At fair value through profit or loss	-	-	-	-
At 31 March 2026 - unaudited	-	-	-	-
At fair value through profit or loss	11,226	-	-	11,226
At 30 June 2025 - audited	11,226	-	-	11,226

The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to the short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further there was no transfer out of level 3 measurements.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(ii) Valuation techniques used to determine fair values

Specific valuation technique used to value financial instruments include the use of market price as per MUFAP.

10. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Company for the year ended 30 June 2025.

11. DISCLOSURES REQUIREMENTS FOR COMPANY NOT ENGAGED IN SHARIAH NON-PERMISSIBLE BUSINESS ACTIVITIES AS ITS CORE ACTIVITIES

	Un-audited 31 March 2026	Audited 30 June 2025
(RUPEES IN THOUSAND)		
Financing (long-term and short-term) obtained as per Islamic mode		
Long term financing	1,842,191	2,240,363
Short term borrowings	2,609,076	2,650,470
Interest or mark-up accrued on any conventional loan or advance		
Mark-up on short term borrowings	352,280	376,465
Mark-up on long term financing	41,001	30,018
Mark-up on lease liability	7,511	12,367
Short term Shariah-compliant investments	-	11,226
Shariah-compliant bank deposits and bank balances		
Bank balances	21,837	151,319

	Un-audited 31 March 2026	Un-audited Period Ended 31 March 2025
(RUPEES IN THOUSAND)		
Revenue earned from Shariah-compliant business segment	36,494,482	44,587,355
Dividend earned on Shariah-compliant business investment	710	1,104
Exchange gain earned from actual currency - net	-	206,227
Profit paid on Islamic mode of financing		
Profit on long term financing	224,724	218,315
Profit on short term borrowings	229,573	364,678

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

FOR THE PERIOD ENDED 31 MARCH 2026

Un-audited
Period Ended
31 March 31 March
2026 2025
(RUPEES IN THOUSAND)

Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non-compliant income

Shariah-compliant

Dividend income	530	1,104
Net exchange gain	-	206,227
Rental income	46,569	48,937
Sale of scrap	15,163	17,450
Gain on sale of property plant and equipment	18,443	21,483

Non-compliant

Profit on saving accounts	8,654	24,310
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There was no late payments or liquidity damages. Moreover there was no profit on Shariah compliant bank balances.

Relationship with Shariah-compliant financial institutions, including banks, takaful operators and their windows, etc

Albaraka Bank (Pakistan) Limited	Bank balances and short term borrowings
Bank Alfalah Limited	Bank balance
BankIslami Pakistan Limited	Bank balance
Dubai Islamic Bank Pakistan Limited	Bank balance and short term borrowings
Habib Bank Limited	Bank balance
United Bank Limited	Bank balance
Meezan Bank Limited	Bank balance, long term financing and short term borrowings
National Bank of Pakistan	Bank balance
OLP Modaraba	Long term financing
Pak Oman Investment Company Limited	Long term financing (Shariah Compliant Sukuk)

12. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were approved by the Board of Directors of the Company and authorized for issue on 30 April 2026.

13. CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made.

14. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.



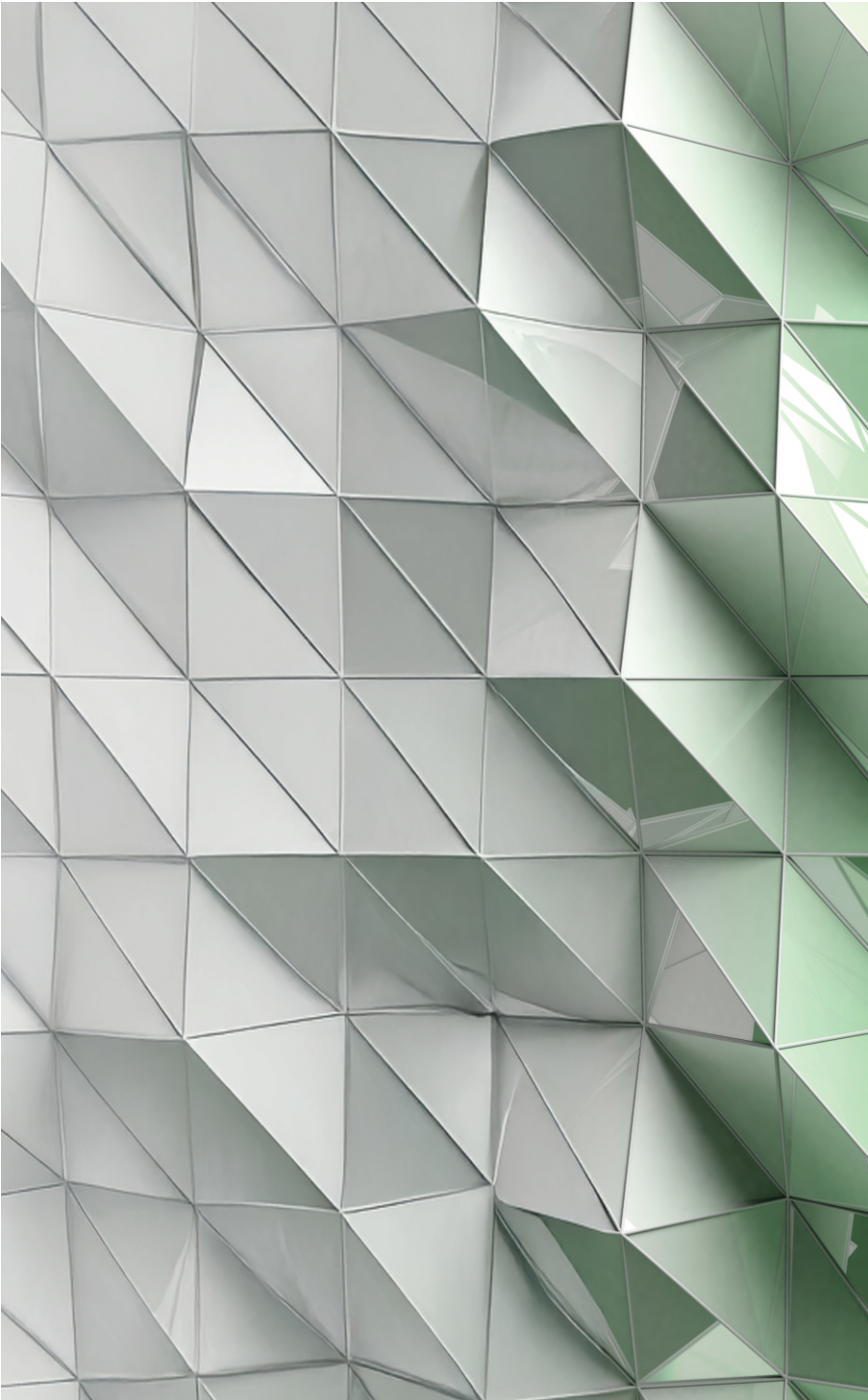
CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



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