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Masood Textile Mills

1st QUARTERLY REPORT
2026
30 SEPTEMBER



Threads of
sustainable
growth

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Company 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. Shoaib Ahmad Khan
NIT - Nominee

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

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

Chief Financial Officer

Mr. Tanveer Ahmad Siddiqui

Company Secretary

Mr. Nisar Ahmad Alvi

Stock Exchange Listing

Pakistan Stock Exchange Limited
Symbol: MSOT
Sector: Apparel

Board Committees

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

Registered Office

Universal House, P-17/1,
New Civil Lines, Bilal Road,
Faisalabad, Pakistan
Tel: +92-41-2600176-276
Fax: +92-41-2600976
Website: www.masoodtextile.com

Mills

32-KM, Sheikhupura Road,
Faisalabad, Pakistan
Tel: +92-41-4713501-9

Auditors

Riaz Ahmad & Company
Chartered Accountants

Share Registrar

CorpTec Associates
(Private) Limited
503-E, Johar Town,
Lahore, Pakistan
Tel: +92-42-35170336-7
Fax: +92-42-35170338
Website: www.corptec.com.pk

www.masoodtextile.com

DIRECTORS' REPORT TO THE MEMBERS

The Directors are pleased to present the unaudited condensed interim financial statements of Masood Textile Mills Limited for the quarter ended 30 September 2026.

ECONOMIC AND INDUSTRIAL REVIEW

Pakistan's knitwear exports recorded growth during July-September 2026, providing a supportive backdrop for value-added knitted garment manufacturers. Provisional Pakistan Bureau of Statistics data show that knitwear exports increased by 4.14% in US dollar terms to US$1.48 billion from US$1.42 billion in the corresponding period last year. Despite growth in knitwear export values, the Middle East conflict involving Iran, Israel and the United States contributed to higher cotton and fuel prices, including coal, and increased input and logistics costs for manufacturers.

This growth reinforces the importance of competitive product offerings and the profitability of orders.

For value-added knitted garment exporters such as Masood Textile Mills Limited, these trends provide opportunities to improve competitiveness through product innovation, consistent quality and reliable delivery. Integrated manufacturing, efficient sourcing, traceability and responsible production remain important to converting export opportunities into sustainable profitability.

FINANCIAL AND OPERATIONAL PERFORMANCE

Revenue increased by 5.4% and profit after taxation rose by 23.2%, providing a constructive start to FY2027. The Company remains focused on translating revenue growth into stronger operating performance through productivity, cost efficiency and disciplined financial management.

Revenue increased to Rs. 13.542 billion from Rs. 12.846 billion in the corresponding quarter last year. Gross profit was Rs. 2.204 billion, compared with Rs. 2.252 billion, as cost of sales increased faster than revenue. Gross margin was 16.3%, compared with 17.5%. The reduction in gross margin partly reflected higher cotton and fuel prices, including coal, together with increased input and logistics costs arising from the Middle East conflict. Strengthening the conversion of sales into gross profit remains a priority.

Profit from operations increased by 4.0% to Rs. 1.174 billion from Rs. 1.129 billion. Finance cost decreased by 1.3% to Rs. 754.229 million.

Profit before levy and taxation increased by 15.0% to Rs. 419.601 million from Rs. 364.764 million. Following a levy of Rs. 168.162 million, compared with Rs. 109.483 million, profit before taxation was Rs. 251.439 million, against Rs. 255.281 million. Profit after taxation increased to Rs. 251.439 million from Rs. 204.063 million. Basic earnings per share rose to Rs. 3.60 from Rs. 2.89, while diluted earnings per share increased to Rs. 3.52 from Rs. 2.68.

The improvement in reported earnings is encouraging. Management recognizes that sustaining this progress requires stronger underlying operating performance, careful control of financing requirements and disciplined execution of customer orders.

The financial results of the Company for the quarter ended 30 September 2026 are as follows:

Description	30 September 2026 (RUPEES IN THOUSAND)	30 September 2025
REVENUE	13,542,376	12,845,727
COST OF SALES	(11,338,752)	(10,593,431)
GROSS PROFIT	2,203,624	2,252,296
DISTRIBUTION COST	(782,960)	(726,472)
ADMINISTRATIVE EXPENSES	(337,728)	(299,667)
OTHER EXPENSES	(17,377)	(127,156)
	1,065,559	1,099,001
OTHER INCOME	108,271	29,824
PROFIT FROM OPERATIONS	1,173,830	1,128,825
FINANCE COST	(754,229)	(764,061)
PROFIT BEFORE LEVY AND TAXATION	419,601	364,764
LEVY	(168,162)	(109,483)
PROFIT BEFORE TAXATION	251,439	255,281
TAXATION	-	(51,218)
PROFIT AFTER TAXATION	251,439	204,063
EARNINGS PER SHARE BASIC (RUPEES)	3.60	2.89
EARNINGS PER SHARE DILUTED (RUPEES)	3.52	2.68

FUTURE OUTLOOK

The Company will build on the quarter's revenue growth by focusing on the profitability of orders. Its integrated manufacturing capabilities provide a foundation for selective opportunities in value-added knitted garments. Product innovation, consistent quality, shorter lead times and timely delivery will remain central to customer retention and repeat business.

Management will priorities production efficiency, resource utilization and coordination across procurement, manufacturing and order execution. Procurement decisions will consider cost, quality and supply reliability, while working capital and borrowing requirements will be managed prudently. These priorities are intended to support margins and improve the financial resilience of the business.

The Company will continue to assess opportunities in responsible materials, resource efficiency and energy cost optimization against customer requirements, commercial viability and available resources. Any benefits from

additional energy projects will depend on completion, commissioning and actual operating performance.

The Board remains cautiously optimistic about the Company's prospects. Revenue growth and higher earnings provide grounds for confidence, while the pressure on gross margin highlights the importance of execution. Management will pursue sustainable profitability and long-term shareholder value, recognizing that demand, trade policies, energy costs and financing conditions will continue to influence results.

COMPOSITION OF BOARD

06 Male ♂

01 FeMale ♀

- **02** Independent Director
- **03** Non-Executive Director
- **01** Executive Director
- **01** Female Director

Committees of the Board

Audit Committee of the Board:

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

Human Resource & Remuneration (HR&R) & Sustainability Committee:

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

Risk Management Committee:

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

Nomination Committee:

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

Directors' Remuneration:

The Company does not pay remuneration to its non-executive directors, including independent directors, except for meeting fees. The aggregate remuneration paid to executive directors and meeting fees paid to non-executive directors are disclosed in note 09 to the annexed financial statements.

Acknowledgement:

The Board thanks the Company's shareholders for their continued trust and acknowledges the support of its bankers, customers, suppliers and business partners. The Board also appreciates the dedication of management and employees during the quarter. Their continued commitment will be important as the Company pursues operational improvement and works to create sustainable value for shareholders.

FAISALABAD
29th October, 2026

CHIEF EXECUTIVE OFFICER

DIRECTOR

ممبران کے لئے ڈائریکٹرز رپورٹ

ڈائریکٹرز، 30 ستمبر 2026 کو ختم ہونے والی سہ ماہی کے لیے مسعود ٹیکسٹائل ملز لمیٹڈ کے غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

معاشی و صنعتی جائزہ:

جولائی تا ستمبر 2026 کے دوران پاکستان کی نِٹ ویئر (بُنی ہوئی ملبوسات) کی برآمدات میں اضافہ ریکارڈ کیا گیا، جس سے ویلیو ایڈڈ گارمنٹس تیار کرنے والے اداروں کے لیے ایک سازگار ماحول فراہم ہوا۔ پاکستان بیورو آف اسٹیٹسٹکس کے عبوری اعداد و شمار کے مطابق، زیرِ جائزہ مدت کے دوران نِٹ ویئر کی برآمدات امریکی ڈالر کے لحاظ سے 4.14 فیصد اضافے کے ساتھ گزشتہ سال کی اسی مدت کے 1.42 ارب امریکی ڈالر سے بڑھ کر 1.48 ارب امریکی ڈالر تک پہنچ گئیں۔ اگرچہ نِٹ ویئر کی برآمدی مالیت میں اضافہ ہوا، تاہم ایران، اسرائیل اور امریکہ کے درمیان مشرقِ وسطیٰ کے تنازعے کے باعث کپاس اور ایندھن، بشمول کوئلے، کی قیمتوں میں اضافہ ہوا، جس کے نتیجے میں مینوفیکچررز کے خام مال، پیداواری عوامل اور لاجسٹکس کے اخراجات بڑھ گئے۔

برآمدات میں یہ اضافہ مسابقتی مصنوعات کی فراہمی اور آرڈرز پر منافع برقرار رکھنے کی اہمیت کو مزید اجاگر کرتا ہے۔

مسعود ٹیکسٹائل ملز لمیٹڈ جیسے ویلیو ایڈڈ گارمنٹس کے برآمد کنندگان کے لیے یہ رجحانات مصنوعات میں جدت، معیار میں تسلسل اور بروقت و قابلِ اعتماد ترسیل کے ذریعے مسابقتی صلاحیت بہتر بنانے کے مواقع فراہم کرتے ہیں۔ تاہم، توانائی کے اخراجات، مالیاتی ضروریات، رسد و ترسیل کے انتظامات اور خریداروں کی بدلتی ہوئی توقعات بدستور مسابقتی صلاحیت پر اثر انداز ہو رہی ہیں۔ برآمدات کے مواقع کو پائیدار منافع میں تبدیل کرنے کے لیے مربوط پیداواری نظام، مؤثر خریداری و فراہمی، مصنوعات کی قابلِ سراغ شناخت اور ذمہ دارانہ پیداواری طریقہ کار بدستور اہمیت کے حامل ہیں۔

مالی اور آپریشنل کارکردگی:

آمدنی میں 5.4 فیصد اضافہ ہوا، جبکہ بعد از ٹیکس منافع میں 23.2 فیصد اضافہ ریکارڈ کیا گیا، جو مالی سال 2027 کے لیے ایک حوصلہ افزا آغاز ہے۔ کمپنی پیداواری صلاحیت میں بہتری، اخراجات میں کفایت شعاری اور مالیاتی نظم و ضبط کے ذریعے آمدنی میں اضافے کو بہتر عملیاتی کارکردگی میں تبدیل کرنے پر توجہ مرکوز کیے ہوئے ہے۔

گزشتہ سال کی اسی سہ ماہی میں 12.846 ارب روپے کے مقابلے میں آمدنی بڑھ کر 13.542 ارب روپے ہوگئی۔ مجموعی منافع 2.252 ارب روپے کے مقابلے میں 2.204 ارب روپے رہا، جس کی بنیادی وجہ فروخت سے حاصل ہونے والی آمدنی کے مقابلے میں فروخت کی لاگت میں زیادہ تیزی سے اضافہ تھا۔ مجموعی منافع کا تناسب گزشتہ سال کے 17.5 فیصد کے مقابلے میں کم ہو کر 16.3 فیصد رہ گیا۔ مجموعی منافع کے تناسب میں کمی کی ایک اہم وجہ کپاس اور ایندھن، بشمول کوئلے، کی قیمتوں میں اضافہ تھا۔ اس کے علاوہ، مشرقِ وسطیٰ کے تنازعے کے نتیجے میں خام مال اور دیگر پیداواری عوامل، نیز لاجسٹکس کے اخراجات میں اضافے نے بھی اس کمی میں کردار ادا کیا۔ فروخت سے حاصل ہونے والی آمدنی کو مجموعی منافع میں تبدیل کرنے کی شرح کو بہتر بنانا بدستور ادارے کی ایک اہم ترجیح ہے۔

آپریشنز سے حاصل ہونے والا منافع 4.0 فیصد اضافے کے ساتھ 1.129 ارب روپے سے بڑھ کر 1.174 ارب روپے ہوگیا۔ مالیاتی اخراجات میں 1.3 فیصد کمی واقع ہوئی اور یہ 754.229 ملین روپے رہے۔

لیوی اور ٹیکس سے قبل منافع گزشتہ سال کے 364.764 ملین روپے کے مقابلے میں 15.0 فیصد اضافے کے ساتھ 419.601 ملین روپے ہوگیا۔ گزشتہ سال کے 109.483 ملین روپے کے مقابلے میں 168.162 ملین روپے کی لیوی کے بعد، ٹیکس سے قبل منافع 255.281 ملین روپے سے کم ہو کر 251.439 ملین روپے رہا۔ تاہم، بعد از ٹیکس منافع 204.063 ملین روپے سے بڑھ کر 251.439 ملین روپے ہوگیا۔ فی حصص بنیادی آمدنی 2.89 روپے سے بڑھ کر 3.60 روپے ہوگئی، جبکہ فی حصص تخفیف شدہ آمدنی 2.68 روپے کے مقابلے میں بڑھ کر 3.52 روپے ہوگئی۔

رپورٹ شدہ منافع میں بہتری حوصلہ افزا ہے۔ انتظامیہ اس امر کا ادراک رکھتی ہے کہ اس پیش رفت کو برقرار رکھنے کے لیے بنیادی عملیاتی کارکردگی کو مزید مستحکم کرنا، مالیاتی ضروریات پر محتاط کنٹرول رکھنا اور صارفین کے آرڈرز پر منظم اور مؤثر انداز میں عمل درآمد یقینی بنانا ضروری ہے۔

کمپنی کی 30 ستمبر 2026 کو اختتام پذیر ہونے والی مدت کے مالی نتائج مندرجہ ذیل ہیں۔

تفصیل	30 ستمبر 2026 روپے ہزاروں میں	30 ستمبر 2025 روپے ہزاروں میں
آمدنی	13,542,376	12,845,727
لاگت سیلز	(11,338,752)	(10,593,431)
مجموعی نفع	2,203,624	2,252,296
ڈسٹری بیوشن خرچہ	(782,960)	(726,472)
کاروبار کے انتظامی اخراجات	(337,728)	(299,667)
دیگر اخراجات	(17,377)	(127,156)
	1,065,559	1,099,001
دیگر آمدن	108,271	29,824
آپریشنز سے منافع	1,173,830	1,128,825
مالی لاگت	(754,229)	(764,061)
نفع ٹیکس اور لیوی سے پہلے	419,601	364,764
لیوی	(168,162)	(109,483)
نفع ٹیکس کی ادائیگی سے پہلے	251,439	255,281
ٹیکسز	-	(51,218)
نفع ٹیکس کی ادائیگی کے بعد	251,439	204,063
آمدن فی حصص بنیادی (روپیہ)	3.60	2.89
آمدن فی حصص ڈائیوٹڈ / کمی کرکے (روپیہ)	3.52	2.68

مستقبل کا نقطہ نظر:

کمپنی زیر جائزہ سہ ماہی کے دوران حاصل ہونے والی آمدنی میں اضافے کی بنیاد پر آرڈرز کے منافع بخش ہونے کو ترجیح دیتے ہوئے اپنی کاروباری کارکردگی کو مزید بہتر بنانے پر توجہ مرکوز رکھے گی۔ کمپنی کی مربوط پیداواری صلاحیتیں ویلیو ایڈڈ گارمنٹس کے شعبے میں منتخب کاروباری مواقع سے استفادہ کرنے کے لیے ایک مضبوط بنیاد فراہم کرتی ہیں۔ مصنوعات میں جدت، معیار میں تسلسل، پیداواری و ترسیلی مدت میں کمی اور بروقت ترسیل صارفین کو برقرار رکھنے اور مسلسل کاروباری تعلقات کو فروغ دینے کے لیے بدستور بنیادی اہمیت کے حامل رہیں گے۔

انتظامیہ پیداواری کارکردگی، وسائل کے مؤثر استعمال اور خریداری، پیداوار اور آرڈرز کی تکمیل کے مراحل کے درمیان بہتر ہم آہنگی کو ترجیح دے گی۔ خریداری سے متعلق فیصلوں میں لاگت، معیار اور فراہمی کے تسلسل و قابلِ اعتماد ہونے کو مدِ نظر رکھا جائے گا، جبکہ ورکنگ کیپیٹل اور قرضہ جاتی ضروریات کا محتاط انداز میں انتظام کیا جائے گا۔ ان ترجیحات کا مقصد منافع کی شرح کو مستحکم کرنا اور کاروبار کی مالیاتی مضبوطی اور استحکام کو بہتر بنانا ہے۔

کمپنی ذمہ دارانہ طور پر تیار کردہ خام مال، وسائل کے مؤثر استعمال اور توانائی کے اخراجات کو بہتر بنانے کے مواقع کا جائزہ لیتی رہے گی۔ اس ضمن میں صارفین کی ضروریات، تجارتی افادیت اور دستیاب وسائل کو مدِنظر رکھا جائے گا۔ توانائی سے متعلق اضافی منصوبوں سے حاصل ہونے والے ممکنہ فوائد کا انحصار ان منصوبوں کی تکمیل، باقاعدہ عملی آغاز اور حقیقی عملیاتی کارکردگی پر ہوگا۔

بورڈ آف ڈائریکٹرز کمپنی کے مستقبل کے امکانات کے بارے میں محتاط طور پر پُرامید ہے۔ آمدنی میں اضافہ اور منافع میں بہتری اعتماد کی بنیاد فراہم کرتے ہیں، تاہم مجموعی منافع کی شرح پر دباؤ اس امر کو اجاگر کرتا ہے کہ مؤثر عملیاتی اقدامات اور بہتر کارکردگی کا تسلسل نہایت اہم ہے۔ انتظامیہ پائیدار منافع کے حصول اور طویل مدتی حصص یافتگان کی قدر میں اضافے کے لیے اپنی کوششیں جاری رکھے گی، اس حقیقت کو مدِنظر رکھتے ہوئے کہ طلب، تجارتی پالیسیاں، توانائی کے اخراجات اور مالیاتی حالات بدستور کمپنی کے مالیاتی نتائج پر اثر انداز ہوتے رہیں گے۔

بورڈ کی تشکیل:-

کوڈ آف کارپوریٹ گورننس کی ضروریات کے مطابق کمپنی اپنے بورڈ میں آزاد اور نان ایگزیکٹو ڈائریکٹرز کی نمائندگی کے ساتھ ساتھ صنفی تنوع کی بھی حوصلہ افزائی کرتی ہے۔

بورڈ کی تشکیل کی پیروی:-

کل ڈائریکٹرز کی تعداد۔ **07**

آزاد ڈائریکٹرز	02
نان ایگزیکٹو ڈائریکٹرز	03
ایگزیکٹو ڈائریکٹر	01
فی میل ڈائریکٹر	01

مرد ♂ 06

عورت ♀ 01

بورڈ کی کمیٹیاں

بورڈ کی آڈٹ کمیٹی:

نمبر شمار	ڈائریکٹرز کے نام	عہدہ
1	ملک شاہد محمود	چیئرمین / ممبر
2	جناب نصیر احمد شاہ	ممبر
3	جناب شاہد اقبال	ممبر

انسانی وسائل اور معاوضہ اور پائیداری کمیٹی:

نمبر شمار	ڈائریکٹرز کے نام	عہدہ
1	جناب شاہد اقبال	چیئرمین / ممبر
2	جناب شاہد نذیر احمد	ممبر
3	ملک شاہد محمود	ممبر

ریسک مینجمنٹ کمیٹی:

نمبر شمار	ڈائریکٹرز کے نام	عہدہ
1	جناب شاہد نذیر احمد	چیئرمین / ممبر
2	جناب نصیر احمد شاہ	ممبر
3	جناب شاہد اقبال	ممبر

نامزدگی کمیٹی:-

نمبر شمار	ڈائریکٹرز کے نام	عہدہ
1	جناب نصیر احمد شاہ	چیئرمین / ممبر
2	ملک شاہد محمود	ممبر
3	جناب شاہد اقبال	ممبر

ڈائریکٹر کا معاوضہ :

کمپنی اپنے غیر انتظامی ڈائریکٹرز، بشمول آزاد ڈائریکٹرز، کو اجلاسوں میں شرکت کی فیس کے علاوہ کوئی معاوضہ ادا نہیں کرتی۔ انتظامی ڈائریکٹرز کو ادا کیے گئے مجموعی معاوضے اور غیر انتظامی ڈائریکٹرز کو اجلاسوں میں شرکت کے عوض ادا کی گئی فیس کی تفصیلات منسلک مالیاتی گوشواروں کے نوٹ نمبر 09 میں ظاہر کی گئی ہیں۔

اظہار تشکر اور اعتراف :

بورڈ آف ڈائریکٹرز کمپنی کے حصص یافتگان کے مسلسل اعتماد پر ان کا تہہ دل سے شکر گزار ہے اور کمپنی کے بینکوں، صارفین، سپلائرز اور کاروباری شراکت داروں کے تعاون کو قدر کی نگاہ سے دیکھتا ہے۔ بورڈ سہ ماہی کے دوران انتظامیہ اور ملازمین کی لگن، محنت اور مستعدی کو بھی سراہتا ہے۔ ان کی مسلسل وابستگی اور تعاون کمپنی کی عملیاتی کارکردگی میں بہتری لانے اور حصص یافتگان کے لیے پائیدار قدر پیدا کرنے کے حصول میں اہم کردار ادا کریں گے۔

ازطرف بورڈ

ڈائریکٹر

چیف ایگزیکٹو آفیسر

فیصل آباد
29 اکتوبر، 2026

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2026

	NOTE	Un-audited 30 September 2026	Audited 30 June 2026
		(RUPEES IN THOUSAND)	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
1 200 000 000 (30 June 2026: 1 200 000 000) ordinary shares of Rupees 10 each		12,000,000	12,000,000
60 000 000 (30 June 2026: 60 000 000) preference shares of Rupees 10 each		600,000	600,000
		12,600,000	12,600,000
Issued, subscribed and paid up share capital	3	905,600	950,000
Reserves			
Capital reserves			
Revaluation surplus of property, plant and equipment - net of tax		8,532,046	8,532,046
Other capital reserves		3,826,062	3,826,062
Revenue reserves		10,236,514	10,088,028
Total equity		23,500,222	23,396,136
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	4	1,555,526	1,844,679
Lease liabilities		50,739	37,952
Staff retirement gratuity		2,476,896	2,417,147
Deferred income tax liability		1,432,818	1,432,818
		5,515,979	5,732,596
CURRENT LIABILITIES			
Trade and other payables		7,303,438	7,929,874
Contract liabilities		227,074	247,420
Accrued mark-up		438,828	461,165
Short term borrowings		23,727,406	22,728,199
Current portion of non-current liabilities		1,222,571	1,228,608
Dividend Payable		76,431	8,931
		32,995,748	32,604,197
TOTAL LIABILITIES		38,511,727	38,336,793
CONTINGENCIES AND COMMITMENTS	5		
TOTAL EQUITY AND LIABILITIES		62,011,949	61,732,929

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2026

	NOTE	Un-audited 30 September 2026	Audited 30 June 2026
		(RUPEES IN THOUSAND)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	22,015,530	22,272,951
Right-of-use assets		57,300	49,118
Long term advances		1,293	1,572
Long term security deposits		59,696	54,187
		22,133,819	22,377,828
CURRENT ASSETS			
Stores, spare parts and loose tools		3,270,939	3,231,163
Stock in trade		15,234,915	14,984,186
Trade debts		15,417,025	15,542,639
Loans and advances		708,651	519,284
Taxation and levy - net		1,119,263	1,156,867
Short term deposits and prepayments		412,875	279,446
Other receivables		3,434,425	2,919,020
Cash and bank balances		280,037	722,496
		39,878,130	39,355,101
TOTAL ASSETS		62,011,949	61,732,929

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



CHIEF FINANCIAL OFFICER

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

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2026

	30 September 2026	30 September 2025
	(RUPEES IN THOUSAND)	
REVENUE	13,542,376	12,845,727
COST OF SALES	(11,338,752)	(10,593,431)
GROSS PROFIT	2,203,624	2,252,296
DISTRIBUTION COST	(782,960)	(726,472)
ADMINISTRATIVE EXPENSES	(337,728)	(299,667)
OTHER EXPENSES	(17,377)	(127,156)
	(1,138,065)	(1,153,295)
	1,065,559	1,099,001
OTHER INCOME	108,271	29,824
PROFIT FROM OPERATIONS	1,173,830	1,128,825
FINANCE COST	(754,229)	(764,061)
PROFIT BEFORE LEVY AND TAXATION	419,601	364,764
LEVY	(168,162)	(109,483)
PROFIT BEFORE TAXATION	251,439	255,281
TAXATION	-	(51,218)
PROFIT AFTER TAXATION	251,439	204,063
EARNINGS PER SHARE - BASIC (RUPEES)	3.60	2.89
- DILUTED (RUPEES)	3.52	2.68

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 1ST QUARTER ENDED 30 SEPTEMBER 2026

	30 September 2026	30 September 2025
	(RUPEES IN THOUSAND)	
PROFIT AFTER TAXATION	251,439	204,063
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 FOR THE PERIOD	251,439	204,063

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 1ST QUARTER ENDED 30 SEPTEMBER 2026

	SHARE CAPITAL	RESERVES						TOTAL EQUITY
		CAPITAL				REVENUE		
		Revaluation surplus of property, plant and equipment - net of tax	Share premium	Capital redemption reserve fund	Capital contribution	General	Unappropriated profit	
	(RUPEES IN THOUSAND)							
Balance as at 30 June 2025	950,000	3,060,721	1,375,000	128,333	2,322,729	714,500	8,588,048	17,139,331
Transfer from revaluation surplus of property, plant and equipment on disposal of freehold land	-	(2,907)	-	-	-	-	2,907	-
Profit for the period	-	-	-	-	-	-	204,063	204,063
Other comprehensive income for the pedriod	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	204,063	204,063
Balance as at 30 September 2025 - (Un-audited)	950,000	3,057,814	1,375,000	128,333	2,322,729	714,500	8,795,018	17,343,394
Transaction with owners:								
Dividend at the rate of Rupees 1.8183 per share (Preference shares)	-	-	-	-	-	-	(50,003)	(50,003)
Transfer from revaluation surplus of property, plant and equipment on account of incremental depreciation - net of tax	-	(481)	-	-	-	-	481	-
Profit for the period	-	-	-	-	-	-	605,008	605,008
Other comprehensive income for the period	-	5,474,713	-	-	-	-	23,024	5,497,737
Total comprehensive income for the period	-	5,474,713	-	-	-	-	628,032	6,102,745
Balance as at 30 June 2026	950,000	8,532,046	1,375,000	128,333	2,322,729	714,500	9,373,528	23,396,136
Transaction with owners:								
Redemption of preference shares	(44,400)	-	-		-	-	-	(44,400)
Transfer from capital redemption reserve fund	-	-	-	(44,400)	-	-	44,400	-
Transfer to capital redemption reserve fund	-	-	-	44,400	-	-	(44,400)	-
Dividend at the rate of Rupees 1 per share (Ordinary shares)	-	-	-	-	-	-	(67,500)	(67,500)
Dividend at the rate of Rupees 1.2892 per share (Preference shares)	-	-	-	-	-	-	(35,453)	(35,453)
Profit for the period	-	-	-	-	-	-	251,439	251,439
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	251,439	251,439
Balance as at 30 September 2026 - (Un-audited)	905,600	8,532,046	1,375,000	128,333	2,322,729	714,500	9,522,014	23,500,222

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 1ST QUARTER ENDED 30 SEPTEMBER 2026

	NOTE	30 September 2026	30 September 2025
		(RUPEES IN THOUSAND)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	7	1,445	2,097,752
Finance cost paid		(774,635)	(802,933)
Mark-up paid against lease liabilities		(1,931)	(2,680)
Income tax and levy paid		(130,558)	(243,238)
Staff retirement gratuity paid		(116,022)	(196,018)
Net decrease in long term advances		279	1,214
Net (increase)/ decrease in long term security deposits		(5,509)	6,202
Net cash (used in) /generated from operating activities		(1,026,931)	860,299
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		8,317	35,869
Capital expenditure on property, plant and equipment		(84,169)	(283,189)
Investment made		-	(246)
Profit on deposits with banks received		2,787	5,884
Net cash used in investing activities		(73,065)	(241,682)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		-	313,051
Repayment of long term financing		(289,642)	(335,170)
Repayment of lease liabilities- Net		(7,188)	(5,610)
Dividend paid to ordinary shareholders		-	(6)
Repayment of preference shares		(44,400)	-
Short term borrowings - net		999,207	(1,177,965)
Net cash from / (used in) financing activities		657,977	(1,205,700)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(442,019)	(587,083)
Net foreign exchange difference on translating bank balances.		(440)	141
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		722,496	667,348
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		280,037	80,406

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 1ST QUARTER ENDED 30 SEPTEMBER 2026

1. THE COMPANY AND ITS OPERATIONS

Masood Textile Mills Limited (the Company) is a public limited company incorporated in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017) and listed on Pakistan Stock Exchange Limited (PSX). 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

2.1 Statement of compliance

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

- International 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 and disclosures required for annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2026. 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 Material accounting policy information

The material accounting policy information and methods of computations adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the annual audited financial statements of the Company for the year ended 30 June 2026.

2.4 Critical accounting estimates and judgments

The preparation of financial statements in conformity with the approved accounting and reporting 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 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 applied to the annual audited financial statements of the Company for the year ended 30 June 2026.

3. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

Un-audited 30 September 2026	Audited 30 June 2026		Un-audited 30 September 2026	Audited 30 June 2026
(NUMBER OF SHARES)			(RUPEES IN THOUSAND)	
67 500 000	67 500 000	Ordinary shares of Rupees 10 each fully paid in cash	675,000	675,000
23 060 000	27 500 000	Cumulative preference shares (non-voting) of Rupees 10 each fully paid in cash (Note 3.2)	230,600	275,000
90,560,000	95,000,000		905,600	950,000

3.1 17 396 833 ordinary shares (30 June 2026: 17 396 833) of the Company are held by Shanghai Challenge Textile Company Limited - an associate.

3.2 Movement during the period / year

27 500 000	27 500 000	Opening balance	275,000	275,000
4 440 000	-	Redemption of preference shares at Rupees 10 each	44,400	-
23 060 000	27 500 000	Closing balance	230,600	275,000

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

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2026

	Un-audited 30 September 2026	Audited 30 June 2026
	(RUPEES IN THOUSAND)	
4. LONG TERM FINANCING		
From banking companies - secured		
Opening balance	3,043,168	3,637,184
Add: Obtained during the period / year	-	661,283
	3,043,168	4,298,467
Less: Repaid during the period / year	289,642	1,255,299
	2,753,526	3,043,168
Less: Current portion shown under current liabilities	1,198,000	1,198,489
	1,555,526	1,844,679

5. CONTINGENCIES AND COMMITMENTS

a) Contingencies

i) Guarantees of Rupees 457.106 million (2026: Rupees 457.106 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 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 638.878 million (2026:Rupees 606.505 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 financial statements as there are strong grounds of favorable outcome of the petition.

iv) During the year ended 30 June 2025, the Company filed petition before Honourable Lahore High Court, Lahore against the imposition of captive levy. The Honourable Lahore High Court, Lahore vide its judgment dated 31 March 2026 held that the mandatory mechanism prescribed under Section 4 of the Off the Grid (Captive Power Plants) Levy Act, 2025 for determination of the levy had not been followed and that the levy could not be imposed retrospectively in the absence of an express statutory provision. Accordingly, the Court set aside / annulled the impugned notifications and bills issued for retrospective recovery of the levy. Further, the Court also ordered that any amount collected from petitioners in this regard shall be credited in the bill(s) for the upcoming months and the post dated cheques furnished by the Company, in compliance of the orders passed by the Court for grant of interim relief, shall be returned by Sui Northern Gas Pipeline Limited to the Company. Against the order of the Court, Federation of Pakistan has filed appeal in Federal Constitutional Court of Pakistan which is pending adjudication. Based on the advice of legal counsel, the management of the Company expects favourable outcome of the matter. Hence, provision of Rupees 44.682 million (2026: Rupees 44.682 million) has not been recognised in these financial statements. The Company has also given a post-dated cheque of Rupees 22.466 million (2026: Rupees 22.466million) against this amount to Sui Northern Gas Pipeline Limited.

v) The Company filed writ petition in Lahore High Court,Lahore on 10 October 2025, subsequent to reporting date, against the RLNG triff adjustment amounting to Rupees 74.964 million (2026: Rupees 74.964 million) pertaining to the period of April 2015 - March 2024. The Company has also given a post-dated cheque of Rupees 27.073 million (2026: Rupees 17.415 million) against this amount to Sui Northern Gas Pipeline Limited. Keeping in view of the opinion of the legal counsel of the Company, the related provision is not made in these financial statements as there are strong grounds of favorable outcome of the petition.

vi) 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 43.618 million (2026: Rupees 41.517 million) and for other than capital expenditure are of Rupees 568.048 million (2026: Rupees 767.464 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 99.819 million (2026: Rupees 119.414 million) which are to be paid within one year.

iii) Outstanding foreign currency forward contracts are of Rupees 11,515.331 million (2026 Rupees 10,860.156 million).

iv) Ijarah commitments are amounting to Rupees 203.572 million (30 June 2026: Rupees 142.018 million).

	Un-audited 30 September 2026	Audited 30 June 2026
	(RUPEES IN THOUSAND)	
6. PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets (Note 6.1)	21,908,588	22,049,153
Capital work-in-progress (Note 6.2)	106,942	223,798
	22,015,530	22,272,951
6.1 Operating fixed assets		
Opening book value	22,049,153	15,554,165
Add:		
Revaluation surplus of property, plant and equipment	-	6,907,727
Cost of additions during the period / year (Note 6.1.1)	201,025	791,679
	22,250,178	23,253,571
Less: Book value of deletions during the period / year (Note 6.1.2)	5,363	51,181
	22,244,815	23,202,390
Less: Depreciation charged during the period / year	336,227	1,153,237
	21,908,588	22,049,153
6.1.1 Cost of additions during the period / year		
Buildings on freehold land	-	15,356
Plant and machinery	19,183	160,860
Electric and gas installations	168,916	574,971
Factory equipment	602	2,214
Telephone installations	-	390
Furniture and fixtures	1,650	16,238
Office equipment	26	13
Computer equipment	2,906	11,092
Vehicles	7,742	10,545
	201,025	791,679

	Un-audited 30 September 2026	Audited 30 June 2026
	(RUPEES IN THOUSAND)	
6.1.2 Book value of deletions during the period / year		
Freehold land	-	21,112
Buildings on freehold land	-	485
Plant and machinery	-	13,819
Computer equipment	-	17
Vehicles	5,363	15,748
	5,363	51,181
6.2 Capital work-in-progress		
Plant and machinery	45,953	25,135
Advances against purchase of machinery	60,989	72,750
Electric and gas installations	-	125,913
	106,942	223,798

	(Un-audited) 30 September 2026	30 September 2025
	(RUPEES IN THOUSAND)	
7. CASH GENERATED FROM OPERATIONS		
Profit before levy and taxation	419,601	364,764
Adjustments for non-cash charges and other items:		
Depreciation on property, plant and equipment	336,227	283,101
Depreciation on right-of-use assets	6,245	6,140
Provision for staff retirement gratuity	175,225	162,856
Profit on deposits with banks	(3,821)	(2,614)
Gain on sale of property, plant and equipment	(2,954)	(7,248)
Net exchange loss	28,900	36,556
Finance cost	754,229	764,061
Working capital changes (Note 7.1)	(1,712,207)	490,136
	1,445	2,097,752
7.1 Working capital changes		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	(39,776)	(228,030)
Stock in trade	(250,729)	615,737
Trade debts	97,154	(68,107)
Loans and advances	(189,367)	(50,816)
Short term deposits and prepayments	(133,429)	(117,088)
Other receivables	(514,371)	151,405
	(1,030,518)	303,101
(Decrease) /Increase in trade and other payables	(681,689)	187,035
	(1,712,207)	490,136

SELECTED NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENT (Un-audited

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2026

8. SEGMENT INFORMATION

8.1 Segment results

	Spinning		Knitting		Processing and Garments		Elimination of Inter-segment transactions		Total - Company	
	(Un-audited)		(Un-audited)		(Un-audited)		(Un-audited)		(Un-audited)	
	Quarter ended		Quarter ended		Quarter ended		Quarter ended		Quarter ended	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025
	(RUPEES IN THOUSAND)									
Revenue										
External	1,437,415	1,021,116	215,944	336,396	11,889,017	11,488,215	-	-	13,542,376	12,845,727
Intersegment	526,654	345,428	3,782,597	3,543,346	-	-	(4,309,251)	(3,888,774)	-	-
	1,964,069	1,366,544	3,998,541	3,879,742	11,889,017	11,488,215	(4,309,251)	(3,888,774)	13,542,376	12,845,727
Cost of sales	(1,902,124)	(1,312,315)	(3,919,052)	(3,805,274)	(9,826,827)	(9,364,616)	4,309,251	3,888,774	(11,338,752)	(10,593,431)
Gross profit	61,945	54,229	79,489	74,468	2,062,190	2,123,599	-	-	2,203,624	2,252,296
Distribution cost	(24,025)	(23,633)	(33,892)	(32,510)	(725,043)	(670,329)	-	-	(782,960)	(726,472)
Administrative expenses	(26,054)	(22,418)	(37,686)	(35,591)	(273,988)	(241,658)	-	-	(337,728)	(299,667)
Profit before taxation and	(50,079)	(46,051)	(71,578)	(68,101)	(999,031)	(911,987)	-	-	(1,120,688)	(1,026,139)
unallocated income and expenses	11,866	8,178	7,911	6,367	1,063,159	1,211,612	-	-	1,082,936	1,226,157
Unallocated income and expenses:										
Other expenses									(17,377)	(127,156)
Other income									108,271	29,824
Finance cost									(754,229)	(764,061)
Levy									(168,162)	(109,483)
Taxation									-	(51,218)
Profit after taxation									251,439	204,063

8.2 Reconciliation of reportable segment assets and liabilities:

	Spinning		Knitting		Processing and Garments		Total - Company	
	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited	Un-audited	Audited
	30 September 2026	30 June 2026	30 September 2026	30 June 2026	30 September 2026	30 June 2026	30 September 2026	30 June 2026
	(RUPEES IN THOUSAND)							
Segment assets	5,289,361	5,345,912	4,121,955	4,136,150	31,167,365	31,006,236	40,578,681	40,488,298
Unallocated assets							21,433,268	21,244,631
Total assets as per condensed interim statement of financial position							62,011,949	61,732,929
Segment liabilities	1,222,599	1,022,616	1,114,320	1,801,866	7,354,119	7,488,265	9,691,038	10,312,747
Unallocated liabilities							28,820,689	28,024,046
Total liabilities as per condensed interim statement of financial position							38,511,727	38,336,793

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

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2026

	Spinning		Knitting		Processing and Garments		Total - Company	
	(Un-audited)		(Un-audited)		(Un-audited)		(Un-audited)	
	Quarter ended		Quarter ended		Quarter ended		Quarter ended	
	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025	30 September 2026	30 September 2025
	(RUPEES IN THOUSAND)							
8.3 Segment wise and geographical location wise disaggregation of revenue:								
South / North America	-	-	-	-	7,727,837	6,539,811	7,727,837	6,539,811
Europe	-	-	-	-	3,223,274	3,188,763	3,223,274	3,188,763
Africa	-	-	-	-	23,590	207,552	23,590	207,552
Asia	-	-	-	-	127,117	163,047	127,117	163,047
Australia	-	-	-	-	7,437	43,240	7,437	43,240
Pakistan	1,437,415	1,021,116	215,944	336,396	779,762	1,345,802	2,433,121	2,703,314
	1,437,415	1,021,116	215,944	336,396	11,889,017	11,488,215	13,542,376	12,845,727
8.4 The Company's revenue from external customers in respect of product is detailed below:								
Yarn	1,386,226	708,780	27,842	56,278	-	-	1,414,068	765,058
Knitting / dyeing income / CMT	32,015	312,336	188,102	280,118	519,867	975,111	739,984	1,567,565
Finished fabric / garments	-	-	-	-	11,183,696	10,346,656	11,183,696	10,346,656
Waste	19,174	-	-	-	185,454	166,448	204,628	166,448
	1,437,415	1,021,116	215,944	336,396	11,889,017	11,488,215	13,542,376	12,845,727

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

FOR THE 1ST QUARTER ENDED 30 SEPTEMBER 2026

9. 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 Quarter Ended 30 September 2026	30 September 2025
	(RUPEES IN THOUSAND)	
i) Transactions		
Other related parties		
Remuneration and meeting fee to Chief Executive Officer, directors and executives	155,582	131,953
Sale of vehicles to executives	2,085	4,788

	Un-audited 30 September 2026	Audited June 30 2026
	(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	830	3,252
Loans and advances	16,111	17,055

10. 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				
Derivative financial assets	-	59,578	-	59,578
At 30 September 2026 - unaudited	-	59,578	-	59,578
Derivative financial assets	-	53,402	-	53,402
At 30 June 2026 - audited	-	53,402	-	53,402

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.

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.

11. 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 2026.

12. SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART 1 OF SCHEDULE IV OF THE COMPANIES ACT, 2017

Description	Un-audited 30 September 2026	Audited 30 June 2026
	(RUPEES IN THOUSAND)	
Financing (long-term and short-term) obtained as per Islamic mode		
Long term financing	1,764,476	1,903,287
Short term borrowings	5,199,462	5,206,806
Interest or mark-up accrued on any conventional loan or advance		
Mark-up on short term borrowings	279,876	305,964
Mark-up on long term financing	29,169	29,857
Mark-up on lease liability	1,931	9,651
Shariah-compliant bank deposits and bank balances		
Bank balances	9,298	13,231

	(Un-audited) (Period Ended) 30 September 2026	30 September 2025
	(RUPEES IN THOUSAND)	
Revenue earned from Shariah-compliant business segment	13,542,376	12,845,727
Dividend earned on Shariah-compliant business investment	-	260
Exchange gain earned from actual currency - net	63,623	-
Profit paid on Islamic mode of financing	185,933	173,904

	(Un-audited) (Period Ended) 30 September 2026	30 September 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	-	260
Net exchange gain	63,623	-
Rental income	27,256	14,525
Sale of scrap	4,968	5,126
Gain on sale of property plant and equipment	2,954	7,248
Non-compliant		
Unrealised exchange gain on forward contracts	59,578	-

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

Al Baraka Bank (Pakistan) Limited	Bank balance 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
Meezan Bank Limited	Bank balance, long term financing and short term borrowings
National Bank of Pakistan	Bank balance and short term borrowings
OLP Modaraba	Long term financing
Pak Oman Investment Company Limited	Shariah Compliant Sukuk
United Bank Limited	Bank balance
Bank of Khyber	Short term borrowings

13. DATE OF AUTHORIZATION

These condensed interim financial statements were approved by the Board of Directors of the Company and authorized for issue on **29 October 2026.**

14. 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.

15. 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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