



*of Companies*

THIRD QUARTERLY  
ACCOUNTS 2025-2026  
(UN - AUDITED)

UMER GROUP OF COMPANIES

FAISAL SPINNING MILLS LIMITED



## **Vision**

A company providing quality textile products by maintaining an excellent level of ethical & professional standards.



## **Mission Statement**

To become the leader of textile products globally and to achieve the epitome level of success.

## **Directors' Review**

The directors of Faisal Spinning Mills Limited, are pleased to present the unaudited condensed interim financial statements for the nine months ended March 31, 2026.

### **Significant Financial Performance for the Nine Months Ended March 31, 2026**

Loss after tax for the nine months ended March 31, 2026 is PKR -564.935 million, compared to loss after tax of PKR -305.730 million in the corresponding period ending March 31, 2025.

Loss per share for the nine months ended March 31, 2026 is PKR -56.49 while in March 31, 2026 loss per share was PKR -30.57.

Break-up value of the share as on March 31, 2026 is PKR 1,160.59 (June 30, 2025: PKR 1,217.08).

The current ratio as on March 31, 2026 is PKR 1.17 (June 30, 2025: PKR 1.19).

### **Economic Outlook**

The Company recorded a net loss of PKR 564.935 million for the nine months ended March 31, 2026, underscoring the continued challenges confronting the textile sector. The adverse operating environment that prevailed in the prior year has persisted into FY 2026, driven by both global and domestic factors. International demand has remained subdued, impacted by regional conflicts and geopolitical uncertainties that have contributed to economic slowdowns in key export markets. On the domestic front, rising taxation measures coupled with elevated energy costs have further compressed margins, intensifying pressure on the Company's financial performance. The State Bank of Pakistan's recent decision to raise the policy rate by 100 basis points bringing it to 11.5 percent is likely to exacerbate the challenges confronting the already distressed textile sector.

The Board remains steadfast in its commitment to navigating prevailing challenges with prudence and resilience. Strategic initiatives continue to be explored and implemented with a focus on enhancing operational efficiency, optimizing resource utilization, and reinforcing the Company's long-term sustainability.

Pakistan's textile exports stood at US\$ 13.61 billion during the nine months from July 2025 to March 2026, reflecting a marginal decline of 0.15 percent compared to US\$ 13.63 billion in the corresponding period of the previous fiscal year. While March 2026 recorded a modest recovery to \$1.35 billion, the overall trajectory remained flat, underscoring the sector's vulnerability to external demand fluctuations and regional competitive pressures.

The ongoing Middle East conflicts in early 2026 have significantly disrupted Pakistan's textile sector by driving up energy costs, destabilizing shipping routes and inflating cotton prices, directly squeezing export margins and domestic affordability. This instability leading to delays, higher freight charges and increased insurance premiums, which eroded exporters' margins and complicated delivery schedules for import and export shipments.

Cotton prices soared in Pakistan to record highs during the early sowing season, driven by a combination of global and domestic pressures. The trade routes remain heavily strained due to Middle East conflict, halting cotton imports from major suppliers during past two months. This disruption is particularly damaging for Pakistan's textile industry, which relies on timely cotton imports to meet its large demand. At the same time, fears of excessive rains reducing domestic output have added to market anxiety, fueling aggressive advance deals and pushing prices upward. The cotton prices in Pakistan have hit a record Rs20,000 per maund in April 2026 amid continued strain on global trade routes. This amplified by the tight domestic supply which is estimated at 5.6 million bales. The surge is squeezing the textile industry with higher input costs, while on the other hand it is also encouraging farmers to expand cultivation.

The textile sector's performance in the first three quarters of FY26 reflects resilience in the face of global demand volatility and regional competition. While exports remained nearly flat, the industry continues to be a cornerstone of Pakistan's economy. Strategic reforms, diversification, and modernization will be essential to ensure sustainable growth and competitiveness in the years ahead.

### **Renewable Energy**

The company has reinforced its sustainability commitment with the commissioning of a new 4.70 MW solar projects which are now fully operational. With this addition, the total installed solar capacity currently stood to 7.21 MW, along with 4.80 mega-watt windmill project that was commissioned last year. The combined renewable energy portfolio of solar and wind power has reached 12.01 mega-watt, marking a significant milestone in the company's efforts to expand clean energy generation and reduce its environmental footprint

### **CAPEX for Finishing Unit-III**

As stated in last quarterly report, the Stenter and Digital Printing have already commenced commercial production in January 2026. Accordingly, the Washing Process has also begun the commercial production, effective April 2026.

### **Acknowledgment**

The Board highly appreciates the contribution of employees, bankers, corporate regulators, stakeholders and other government authorities for their continuous support.

On behalf of the Board



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**Bilal Sharif**  
(Chief Executive Officer)



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**Mohammad Salim**  
(Director)

**April 29, 2026**

# Faisal Spinning Mills Limited

## Condensed Interim Statement of Financial Position

As at March 31, 2026

	Note	March 31, 2026	June 30, 2025		Note	March 31, 2026	June 30, 2025
		Un-Audited Rupees	Audited Rupees			Un-Audited Rupees	Audited Rupees
<b><u>EQUITY AND LIABILITIES</u></b>				<b><u>ASSETS</u></b>			
<b><u>SHARE CAPITAL AND RESERVES</u></b>				<b><u>NON CURRENT ASSETS</u></b>			
Authorized capital				Property, plant and equipment	6	11,991,656,364	11,828,411,406
12,000,000 (June 30, 2025: 12,000,000)				Long term investment	7	1,779,011,325	1,451,085,106
ordinary shares of PKR 10 each		120,000,000	120,000,000	Long term deposits		141,176,269	65,469,752
Issued, subscribed and paid up capital		100,000,000	100,000,000			13,911,843,958	13,344,966,264
Reserves		10,000,000,000	10,000,000,000				
Unappropriated profits		433,142,967	998,078,334				
Loans from directors and sponsors	4	1,072,718,600	1,072,718,600				
		11,605,861,567	12,170,796,934				
<b><u>NON CURRENT LIABILITIES</u></b>				<b><u>CURRENT ASSETS</u></b>			
Long term financing - secured		4,930,814,384	4,496,473,636	Stores, spare parts and loose tools		1,026,759,332	1,100,795,145
Employees retirement benefits		712,542,099	652,007,475	Stock in trade		13,569,243,032	17,084,391,848
Deferred taxation		208,817,959	215,879,026	Trade debts		4,980,793,123	3,936,725,759
Deferred government grant		42,651,989	57,185,685	Short term investments	8	633,938,583	-
		5,894,826,431	5,421,545,822	Loans and advances		279,695,703	637,255,041
<b><u>CURRENT LIABILITIES</u></b>				Trade deposits and prepayments		669,065,509	1,123,242,477
Trade and other payables		7,259,890,639	4,899,370,824	Other receivables		65,274,275	62,933,035
Unclaimed dividend		19,259,261	19,313,393	Advance income tax		1,128,137,033	848,101,283
Accrued markup / interest		309,443,221	273,839,815	Sales tax refundable		2,054,127,580	1,249,580,900
Short term borrowings - secured		12,697,652,221	16,170,545,665	Cash and bank balances		261,750,492	349,020,982
Current portion of non current liabilities		793,695,280	781,600,281			24,668,784,662	26,392,046,470
		21,079,940,622	22,144,669,978				
<b><u>CONTINGENCIES AND COMMITMENTS</u></b>							
	5						
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>38,580,628,620</b>	<b>39,737,012,734</b>	<b>TOTAL ASSETS</b>		<b>38,580,628,620</b>	<b>39,737,012,734</b>

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

  
Chief Executive

  
Director

Faisal Spinning Mills Ltd

  
Chief Financial Officer

# Faisal Spinning Mills Limited

## Condensed Interim Statement of Profit or Loss (Un-Audited) For the Nine Months Period Ended March 31, 2026

	Note	Nine Months Ended		Three Months Ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
		Rupees	Rupees	Rupees	Rupees
Sales		34,213,180,602	35,918,039,813	10,886,776,243	11,934,445,667
Cost of sales		(31,675,745,012)	(33,270,561,720)	(10,142,545,478)	(10,902,176,755)
<b>Gross profit</b>		<b>2,537,435,590</b>	<b>2,647,478,093</b>	<b>744,230,765</b>	<b>1,032,268,912</b>
Distribution cost		(1,104,133,394)	(1,181,687,409)	(317,265,007)	(403,852,292)
Administrative expenses		(402,793,146)	(411,402,693)	(131,574,974)	(133,382,503)
		(1,506,926,540)	(1,593,090,102)	(448,839,981)	(537,234,795)
Other income		108,890,096	118,934,891	40,351,111	34,920,116
		1,139,399,146	1,173,322,882	335,741,895	529,954,233
Other operating expenses		-	(9,240,052)	-	(9,240,052)
Finance cost		(1,254,162,000)	(1,025,374,517)	(389,397,998)	(343,460,570)
		(1,254,162,000)	(1,034,614,569)	(389,397,998)	(352,700,622)
		(114,762,854)	138,708,313	(53,656,103)	177,253,611
Share of (loss) / profit of associated undertaking		(47,073,781)	(22,559,824)	(23,169,948)	4,846,489
<b>(Loss) / Profit before levies and taxation</b>		<b>(161,836,635)</b>	<b>116,148,489</b>	<b>(76,826,051)</b>	<b>182,100,100</b>
Levies	9.1	(410,159,799)	(425,262,942)	(133,405,343)	(138,074,014)
<b>(Loss) / Profit before taxation</b>		<b>(571,996,434)</b>	<b>(309,114,453)</b>	<b>(210,231,394)</b>	<b>44,026,086</b>
Taxation	9.2	7,061,067	3,383,974	3,475,492	(726,973)
<b>(Loss) / Profit after taxation</b>		<b>(564,935,367)</b>	<b>(305,730,479)</b>	<b>(206,755,902)</b>	<b>43,299,113</b>
<b>(Loss) / earning per share - basic and diluted</b>		<b>(56.49)</b>	<b>(30.57)</b>	<b>(20.68)</b>	<b>4.33</b>

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



Chief Executive



Director



Chief Financial Officer

# Faisal Spinning Mills Limited

## Condensed Interim Statement of Comprehensive Income (Un-Audited) For the Nine Months Period Ended March 31, 2026

	Nine Months Ended		Three Months Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Rupees	Rupees	Rupees	Rupees
(Loss)/ Profit for the period after taxation	(564,935,367)	(305,730,479)	(206,755,902)	43,299,113
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive (loss) / Profit for the period</b>	<b>(564,935,367)</b>	<b>(305,730,479)</b>	<b>(206,755,902)</b>	<b>43,299,113</b>

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

  
Chief Executive

  
Director

  
Chief Financial Officer

# Faisal Spinning Mills Limited

## Condensed Interim Statement of Changes in Equity (Un-Audited) For the Nine Months Period Ended March 31, 2026

Share Capital Share Capital	Capital Reserves	Revenue Reserves		Loans from Directors & Sponsors	Grand Total
		General Reserves	Unappropriated Profit		
Rupees					
100,000,000	24,150,000	9,975,850,000	1,312,047,267	1,072,718,600	12,484,765,867
-	-	-	(305,730,479)	-	(305,730,479)
-	-	-	-	-	-
-	-	-	(305,730,479)	-	(305,730,479)
100,000,000	24,150,000	9,975,850,000	1,006,316,788	1,072,718,600	12,179,035,388
100,000,000	24,150,000	9,975,850,000	998,078,334	1,072,718,600	12,170,796,934
-	-	-	(564,935,367)	-	(564,935,367)
-	-	-	-	-	-
-	-	-	(564,935,367)	-	(564,935,367)
100,000,000	24,150,000	9,975,850,000	433,142,967	1,072,718,600	11,605,861,567

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

  
Chief Executive

  
Director

  
Chief Financial Officer



# Faisal Spinning Mills Limited

## Condensed Interim Statement of Cash Flows (Un-Audited)

For the Nine Months Period Ended March 31, 2026

	March 31, 2026 Rupees	March 31, 2025 Rupees
<b>Cash flows from operating activities</b>		
(Loss) / profit before levies & taxation	(161,836,635)	116,148,489
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	816,100,000	678,600,000
Share of Profit of associated undertaking	47,073,781	22,559,824
Doubtful debts recovered	(2,542,725)	(9,052,781)
Provision for employee benefits	141,750,000	123,300,000
Change in Fair Value of Mutual Funds	(17,938,583)	
Gain on disposal of property, plant and equipment	(1,093,897)	(1,098,483)
Finance cost	1,254,162,000	1,025,374,517
	<b>2,237,510,576</b>	<b>1,839,683,077</b>
<b>Operating cash flows before working capital changes</b>	<b>2,075,673,941</b>	<b>1,955,831,566</b>
<b>Changes in working capital</b>		
Stores, spares and loose tools	74,035,813	(26,055,586)
Stock in trade	3,515,148,816	(3,820,490,248)
Trade debts	(1,041,524,639)	(539,031,034)
Loans and advances	357,559,338	(74,616,250)
Trade deposits	454,176,968	(613,402,216)
Other receivable	(2,341,240)	15,601,544
Sales tax refund	(804,546,680)	(16,460,117)
Trade and other payables	2,360,519,815	1,836,275,213
	<b>4,913,028,191</b>	<b>(3,238,178,694)</b>
<b>Cash generated from operations</b>	<b>6,988,702,132</b>	<b>(1,282,347,128)</b>
Finance cost paid	(1,218,558,594)	(963,180,733)
Employee benefit costs paid	(81,215,376)	(51,762,078)
Income taxes payments - net	(690,195,549)	(620,924,444)
Long term deposits	(75,706,517)	(558,597)
	<b>(2,065,676,036)</b>	<b>(1,636,425,852)</b>
<b>Net cash generated from / (used in) operating activities</b>	<b>A 4,923,026,096</b>	<b>(2,918,772,980)</b>
<b>Cash flows from investing activities</b>		
Proceeds from disposal of property, plant and equipment	5,762,711	5,119,672
Addition in property plant and equipment	(984,013,772)	(1,941,489,974)
Short term investments	(616,000,000)	-
Long term investments	(375,000,000)	-
<b>Net cash used in investing activities</b>	<b>B (1,969,251,061)</b>	<b>(1,936,370,302)</b>
<b>Cash flows from financing activities</b>		
Proceed from long term financing	1,002,363,285	876,330,400
Repayment of long term financing	(570,461,234)	(232,261,556)
(Decrease) / increase in short term borrowings	(3,472,893,444)	3,891,050,236
Dividends paid	(54,132)	(146,972)
<b>Net cash (used in) / generated from financing activities</b>	<b>C (3,041,045,525)</b>	<b>4,534,972,108</b>
<b>Net decrease in cash and cash equivalents</b>	<b>A+B+C (87,270,490)</b>	<b>(320,171,174)</b>
<b>Cash and cash equivalent at the beginning of period</b>	<b>349,020,982</b>	<b>575,411,747</b>
<b>Cash and cash equivalent at the end of period</b>	<b>261,750,492</b>	<b>255,240,573</b>

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

  
Chief Executive

  
Director

  
Chief Financial Officer

**1 THE COMPANY AND ITS OPERATIONS**

Faisal Spinning Mills Limited ('the Company') was incorporated on 31st January 1985 in Pakistan as a Public Limited Company under the Repealed Companies Ordinance, 1984 now the Companies Act, 2017 and is quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in the manufacture and sale of yarn, greige fabric, dyed fabric and home textile product. The registered office of the Company is situated at Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi. The production facilities are located at Nooriabad, District Dadu in the Province of Sindh and Ferozewattowan, District Sheikhupura in the Province of Punjab.

**2 BASIS OF PREPARATION**

This interim financial information is not audited and has been presented in condensed form and does not include all the information as is required to be provided in a full set of annual financial statements. This condensed interim financial information should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2025.

**2.1 Statement of compliance**

This condensed interim financial information has been prepared in accordance with the requirements of International Accounting Standard 34 - Interim Financial Reporting, and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**2.2 Basis of measurement**

This condensed interim financial information has been prepared under the historical cost convention except for certain financial instruments at fair value, certain financial liabilities at amortized cost and employees retirement benefits at present value. In this financial information, except for the amounts reflected in the statement of cash flows, all transactions have been accounted for on accrual basis.

**2.3 Judgments, estimates and assumptions**

The preparation of financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

**2.4 Functional currency**

This financial information is prepared in Pak Rupees which is the Company's functional currency.

**3 MATERIAL ACCOUNTING POLICY INFORMATION**

All accounting policies and methods of computation adopted in the preparation of these interim financial statements are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended June 30, 2025.

**4 LOAN FROM DIRECTORS AND SPONSORS**

Directors and sponsors entered into a contract with the Company to provide funds to the Company. As per the contract, the loans are unsecured, interest free and repayable at the discretion of the Company. The loans are presented under equity as per Technical Release-32 of The Institute of Chartered Accountants of Pakistan.

	March 31, 2026	June 30, 2025
	<i>Rupees</i>	<i>Rupees</i>
	<i>(Un-Audited)</i>	<i>(Audited)</i>

**5 CONTINGENCIES AND COMMITMENTS**

There is no material change in contingencies and commitments as disclosed in annual financial statements for the year ended June 30, 2025 except following:

**5.1 Contingencies****5.1.1 Bills Discounted**

**5,073,810,309** **5,044,654,531**

**5.1.2 Share of contingencies of associated company - Blessed Textiles Limited:**

Bills discounted

**488,483,708** **267,106,700**

**488,483,708** **267,106,700**

**5.1.3** Vide short order dated 27 January 2026, passed in connected appeals including Transfer Case No. 318/2025, the Federal Constitutional Court upheld the constitutional validity of Super Tax through short order. The detailed judgment is still awaited. The Company is in the process of filing a Civil Review Petition against the said judgment.

In view of the above, the ultimate outcome of the matter and the resultant financial impact, if any, cannot presently be determined. Accordingly, no adjustment has been made in these financial statements in respect of this matter.

	Note	March 31, 2026	June 30, 2025
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>5.2 Commitments</b>			
5.2.1 Letter of credit (for store, raw material and machinery)		<u>2,208,786,384</u>	<u>1,439,487,518</u>
5.2.2 Share of commitments of associated company - Blessed Textiles Limited:			
Letter of credit (for store, raw material and machinery)		<u>716,015,096</u>	<u>475,486,314</u>
		<u>716,015,096</u>	<u>475,486,314</u>
<b>5.2.3 Commitments under ijarah contracts</b>			
The aggregate amount of ujarah payments for ijarah financing and the period in which these payments will become due are as follows:			
- payments not later than one year		23,821,099	29,176,716
- payments later than one year		<u>25,689,504</u>	<u>51,644,307</u>
		<u>49,510,603</u>	<u>80,821,023</u>
5.2.4 Share of Commitments under ijarah contracts of its associated company Blessed Textiles Limited:			
- payments not later than one year		10,055,914	9,693,525
- payments later than one year and not later than five years		<u>16,764,195</u>	<u>21,452,006</u>
		<u>26,820,109</u>	<u>31,145,531</u>

	Note	March 31, 2026	June 30, 2025
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>6 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	6.1	9,832,275,622	10,651,558,893
Capital work in progress		<u>2,159,380,742</u>	<u>1,176,852,513</u>
		<u>11,991,656,364</u>	<u>11,828,411,406</u>

	Note	March 31, 2026	June 30, 2025
		<i>Rupees</i>	<i>Rupees</i>
		<i>(Un-Audited)</i>	<i>(Audited)</i>
<b>6.1 Operating fixed assets</b>			
Net book value at the beginning of the period/year		10,651,558,893	9,096,167,363
Additions / transfers during the period/year			
Freehold land		-	-
Factory buildings lease hold		-	63,693,566
Factory buildings free hold		-	61,023,819
Plant and machinery		-	1,833,040,092
Electric installation		-	183,438,377
Factory equipment		-	2,046,400
Office equipment		-	(5,467,879)
Furniture and fixture		-	5,673,559
Equipment and other assets		-	260,497,105
Vehicles		<u>1,485,543</u>	<u>34,557,539</u>
		<u>1,485,543</u>	<u>2,438,502,578</u>
Net book value of assets disposed during the period/year		<u>(4,668,814)</u>	<u>(9,547,689)</u>
Depreciation for the period/year		<u>(816,100,000)</u>	<u>(873,563,359)</u>
Net book value at the end of the period/year		<u>9,832,275,622</u>	<u>10,651,558,893</u>

**7 LONG TERM INVESTMENTS**

Investment in associate	7.1	1,404,011,325	1,451,085,106
Term finance certificates	7.2	<u>375,000,000</u>	-
		<u>1,779,011,325</u>	<u>1,451,085,106</u>

**7.1 Investment in Associate**

This represents 18.49% shares in Blessed Textiles Limited, an associated company (The Company). Investment has been accounted for using 'Equity Method' of accounting as per IAS - 28 Investments in Associates and Joint Ventures. The Company is incorporated in Pakistan as a Public Limited Company and is listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacture and sale of yarn and woven fabric. The registered office of the Company is situated at Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi. The manufacturing facility is located at 18 KM, Feroze Wattwan, Sheikhpura Road, District Sheikhpura in the Province of

**7.2 Term Finance Certificates**

These represent investments in term finance certificates (TFCs). These TFCs carry coupon rate of 12.68%, payable semi annually and are redeemable at par in December 2047.

		March 31, 2026	June 30, 2025
		Rupees	Rupees
		(Un-Audited)	(Audited)
8	SHORT TERM INVESTMENT		
	These represent investments in mutual funds. These, being held for trading, are required to be measured at fair value through profit or loss mandatorily. Accordingly, these have been classified as 'financial assets at fair value through profit or loss. Particulars of investments are as follows:		
	Cost of investment	616,000,000	-
	Changes in fair value	17,938,583	-
		633,938,583	-
		Nine Months Ended	Three Months Ended
		March 31, 2026	March 31, 2025
		Rupees	Rupees
		(Un-Audited)	(Un-Audited)
9	LEVIES & TAXES		
	9.1 Levies		
	Revenue taxes	410,159,799	425,262,942
		133,405,343	138,074,014
	9.2 Taxation		
	Deferred taxation	(7,061,067)	(3,383,974)
		(3,475,492)	726,973

Levies under Income Tax Ordinance, 2001 [‘the Ordinance’] have been recognized under section 113 and 154 of the Ordinance.

**10 TRANSACTIONS AND BALANCES WITH RELATED PARTIES**

Related parties from the Company's perspective comprise associated companies and key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and include the Chief Executive and Directors of the Company.

Transactions with key management personnel are limited to payment of short term employee benefits only. The Company in the normal course of business carries out various transactions with associated companies and continues to have a policy whereby all such transactions are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length transaction.

Names and details of transactions and balances with related parties are as under:

<b>Name</b>	<b>Nature of relationship</b>	<b>Shareholding in the Company</b>
Bhanero Textiles Mills Limited	Common directorship	N/A
Blessed Textiles Limited	Common directorship	18.49%
Bhanero Energy Limited	Common directorship	N/A
Admiral (Private) Limited	Directors' close family member	15.04%
Mohammad Salim	Director	0.29%
Yasmeen Begum	Directors' close family member	2.39%
Khurram Salim	Director	2.00%
Farrukh Salim	Directors' close family member	1.37%
Yousaf Salim	Directors' close family member	3.13%
Saqib Salim	Directors' close family member	1.99%
Muhammad Umer	Directors' close family member	0.97%
Yahya Farrukh	Directors' close family member	2.74%
Amna Khurram	Directors' close family member	1.10%
Saba Yousaf	Directors' close family member	0.98%
Saba Saqib	Directors' close family member	2.12%
Bilal Sharif	Director / Chief executive	3.64%
Samia Bilal	Directors' close family member	5.34%
Abdullah Bilal	Directors' close family member	3.37%
Ali Bilal	Directors' close family member	3.37%
Azan Bilal	Directors' close family member	3.37%
Mohammad Shaheen	Director	0.33%
Mohammad Amin	Director	4.09%
Seema Shaheen	Directors' close family member	1.58%
Mohammad Qasim	Directors' close family member	6.24%
Fatima Amin	Directors' close family member	4.51%
Sumbul Qasim	Directors' close family member	2.36%
Mohammad Shakeel	Directors' close family member	0.48%
Nazli Shakeel	Directors' close family member	4.29%
Adil Shakeel	Directors' close family member	4.77%
Faisal Shakeel	Directors' close family member	4.77%
Hamza Shakeel	Director	4.77%

	Nine Months Ended		Three Months Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	Rupees	Rupees	Rupees	Rupees
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
<b>10.1 Transactions with related parties</b>				
<b>Nature of transaction</b>				
Purchases	3,883,922,198	4,810,317,717	1,039,987,923	1,241,270,224
Sales	351,795,963	317,410,213	182,262,070	22,535,556
Services received	463,500	463,500	154,500	154,500
Purchase of electricity	5,300,292	90,136,126	1,314,331	56,871,354
Remuneration to key management personnel	7,200,000	7,200,000	2,400,000	2,400,000
Balance with related party	20,000	20,000	20,000	20,000

**11 SEGMENT REPORTING**

The Company has three reportable segments, which offer different products and are managed separately. The following summary describes the operations in each of the company's reportable segments.

Reportable segment	Principal activity
Spinning	Manufacture and sale of yarn
Weaving	Manufacture and sale of woven fabric
Finishing / Home Textile	Manufacture and sale of dyed and stitched fabric

Information about operating segments as at March 31, 2026 is as follows:

	Nine Months ended (Un-Audited)			
	March 31, 2026			
	Spinning	Weaving	Finishing / Home Textile	Total
	Rupees	Rupees	Rupees	Rupees
Revenue from external customers	13,161,406,250	9,064,816,506	11,986,957,846	34,213,180,602
Inter-segment transfers	10,998,250	45,613,123	64,954,440	121,565,813
Segment results	176,500,273	524,843,739	438,055,134	1,139,399,146
Other operating expenses				-
Finance cost				(1,254,162,000)
Share of loss of associated undertaking				(47,073,781)
				(161,836,635)
	Nine Months ended (Un-Audited)			
	March 31, 2025			
	Spinning	Weaving	Finishing / Home Textile	Total
	Rupees	Rupees	Rupees	Rupees
Revenue from external customers	12,241,833,165	10,626,857,043	13,049,349,605	35,918,039,813
Inter-segment transfers	112,811,250	45,872,876	80,414,741	158,684,126
Segment results	302,960,874	489,207,134	381,154,874	1,173,322,882
Other operating expenses				(9,240,052)
Finance cost				(1,025,374,517)
Share of loss of associated undertaking				(22,559,824)
				116,148,489

	As at March 31, 2026 (Un-Audited)				
	Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
<b>Segment assets</b>	<b>13,727,510,108</b>	<b>6,677,251,979</b>	<b>15,770,483,332</b>	<b>2,405,383,201</b>	<b>38,580,628,620</b>
	As at June 30, 2025 (Audited)				
	Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
<b>Segment assets</b>	<b>13,833,860,207</b>	<b>6,585,267,399</b>	<b>14,595,256,661</b>	<b>4,722,628,467</b>	<b>39,737,012,734</b>
	As at March 31, 2026 (Un-Audited)				
	Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
<b>Segment liabilities</b>	<b>7,350,206,159</b>	<b>2,809,484,077</b>	<b>15,026,146,991</b>	<b>1,788,929,826</b>	<b>26,974,767,053</b>
	As at June 30, 2025 (Audited)				
	Spinning	Weaving	Finishing / Home Textile	Un-allocated	Total
	Rupees	Rupees	Rupees	Rupees	Rupees
<b>Segment liabilities</b>	<b>9,835,335,797</b>	<b>2,854,115,472</b>	<b>13,255,411,199</b>	<b>1,621,353,332</b>	<b>27,566,215,800</b>

	Note	March 31, 2026	June 30, 2025
		Rupees (Un-Audited)	Rupees (Audited)
<b>12 SHARIAH COMPLIANCE DISCLOSURE</b>			
<b>Statement of Financial Position</b>			
<i>Liabilities</i>			
Long term financing-islamic mode		134,923,124	49,439,412
Short term financing-islamic mode		5,749,556,699	3,469,337,458
Accrued Markup-Conventional		167,403,379	175,499,425
<i>Assets</i>			
Sharia-Compliant short term investments		633,938,583	-
Shariah-compliant bank deposits, bank balances, and TDRs		227,384,486	151,847,071
		March 31, 2026	March 31, 2025
		Rupees (Un-Audited)	Rupees (Un-Audited)
<b>Statement of Comprehensive Income</b>			
Revenue earned from Shariah-compliant business segment		34,213,180,602	35,918,039,813
Late payments charges or liquidated damages		-	-
Changes in fair value of shariah compliant investments		17,938,583	-
Profit earned from Shariah-compliant bank deposits, bank balances, or TDRs		9,998,112	22,885,854
Exchange gain earned from actual currency		166,907,187	128,548,853
Exchange gains earned using conventional derivative financial instruments		-	-
Profit paid on islamic mode of financing		272,222,131	366,278,264
Interest earned on any conventional advance		-	-
<b>Breakup of other income</b>			
<b>Sharia-Compliant income</b>			
Profit on term deposit receipts		9,998,112	22,885,854
Changes in fair value of shariah compliant investments		17,938,583	-
Reversal of provision of ECL		2,542,725	9,052,781
Gain on disposal of property, plant and equipment		1,093,897	1,066,719
<b>Non-Compliant Income</b>			
Profit on saving accounts and TDRs		75,208,194	83,289,557
Exchange gain on foreign currency		2,108,585	2,639,980

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

Name	Relationship
Askari bank limited	Bank balance and short term borrowing
Bank Islamic Pakistan Limited	Bank balance, long term financing and short term borrowing
Meezan Bank Limited	Bank balance and short term borrowing
Al-Baraka Bank	Bank balance
United Bank Limited	Long term financing and short term borrowing
Dubai Islamic Bank	Bank balance, long term financing and short term borrowing
Habib Metropolitan Bank Limited	Bank balance

**13 EVENTS AFTER THE REPORTING PERIOD**

**13.1** There are no significant events after the reporting period that may require any adjustment or disclosure in this condensed interim financial report.

**14 RECOVERABLE AMOUNTS AND IMPAIRMENT**

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these financial statements.

**15 DATE OF AUTHORIZATION FOR ISSUE**

This condensed interim financial information have been approved by the Board of Directors of the Company and authorized for issue on April 29, 2026.

**16 GENERAL**

**16.1** There are no other significant activities since June 30, 2025 affecting the interim financial information.

**16.2** Figures have been rounded off to the nearest Rupee.

  
Chief Executive

  
Director

  
Chief Financial Officer