



1st. Quarterly | SEPTEMBER
ACCOUNTS | 30, 2025
U n - A u d i t e d

Din[®]

Din Textile Mills Ltd.



organic yarn
GU 813709
Din Textile Mills Ltd.
Pakistan



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CORPORATE INFORMATION

Board of Directors

Shaikh Muhammad Jawed
Shaikh Muhammad Pervez
Shaikh Muhammad Tanveer
Shaikh Mohammad Naveed
Mr. Faisal Jawed
Shaikh Mohammad Raffay
Mr. Ehtesham Maqbool Elahi
Mr. Ali Farooq
Ms. Farah Agha

Chairman
Director
Chief Executive
Director
Director
Director
Director
Director
Director

Chief Financial Officer

Mr. Ahsan Nazir Khawaja
(FCA)

Company Secretary

Mr. Umair Ahmed Qureshi
(ACA, ACCA)

Auditors

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Legal Advisor

Mohsin Teyebaly & Co.

Share Registrar

CDC Share Registrar Services Limited
CDC House, 99-B, Block-B, S.M.C.H.S.
Main Shahrah-e-Faisal, Karachi-74400
Customer Support Services
(Toll Free) 0800-23275
Fax: (+92-21) 34326053
Email : info@cdcsrsl.com
Website : www.cdcsrsl.com

Registered Office

Din House, 35-A/1, Lalazar Area,
Opp: Beach Luxury Hotel, M. T. Khan Road, Karachi.

Mills

Unit-I, II and Dyeing: Kot Akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
Unit-III, Weaving & Stitching: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road,
Tehsil and District Lahore - Punjab.
Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

Website: www.dingroup.com

Email: textile@dingroup.com

☞ Allied Bank Limited
Bank Alfalah Limited
☞ Bank Al-Habib Limited
☞ BankIslami Pakistan Limited
Dubai Islamic Bank Pakistan Limited
☞ Faysal Bank Limited
Habib Bank Limited
☞ Habib Metropolitan Bank Limited
MCB Bank Limited
☞ MCB Islamic Bank Limited
Meezan Bank Limited
☞ National Bank of Pakistan

Audit Committee

Mr. Ehtesham Maqbool Elahi	Chairperson
Shaikh Muhammad Pervez	Member
Mr. Faisal Jawed	Member

Human Resource and Remuneration Committee

Mr. Ali Farooq	Chairperson
Mr. Faisal Jawed	Member
Shaikh Mohammad Raffay	Member

Credit Rating

Long term rating A - (A Minus)
Short term rating A2 (A two)
by Pakistan Credit Rating Agency (PACRA)

DIRECTORS' REPORT

In the name of Allah, the Most Beneficent, the Most Gracious, the Most Merciful.

Dear Shareholders,

The Board of Directors is pleased to present the unaudited financial statements of the Company for the first quarter ended September 30, 2025.

		30-Sep-25	30-Sep-24	Variance % age Favorable / (Unfavorable)
Sales (net)	Rupees in '000'	9,073,833	11,539,677	(21.37)
Gross Profit	Rupees in '000'	854,164	987,476	(13.50)
Distribution Cost	Rupees in '000'	211,649	196,582	(7.66)
Administrative Expenses	Rupees in '000'	119,141	104,802	(13.68)
Other Operating Expenses	Rupees in '000'	16,233	11,476	(41.45)
Finance Cost	Rupees in '000'	587,413	937,898	37.37
Other Income	Rupees in '000'	39,135	59,662	(34.41)
Loss before income tax and levies	Rupees in '000'	(41,137)	(203,620)	79.80
After Tax Loss	Rupees in '000'	(147,265)	(347,723)	
Gross Profit	Percentage	9.41	8.56	
After Tax Loss	Percentage	(1.62)	(3.01)	
Loss per Share	Rupees	(2.81)	(6.63)	

During the period, lower export sales of yarn compared to the same period last year were offset by higher volume and improved prices for fabric exports. However, a significant decline in local yarn sales resulted in an overall net sales decrease of 21.37%.

Nevertheless, the Company improved its gross margin percentage to 9.41% from 8.56% same period last year. This was achieved despite inflationary pressure on conversion costs, particularly power, through strategic inventory procurement, enhanced operational efficiencies, an optimized product mix, and the increased contribution of solar energy.

Administrative expenses increased due to strategic investments in key staff and governance. In distribution, we managed to achieve significant freight savings, which helped counterbalance elevated claims. This balanced approach of essential investment and operational efficiency positions us well for the future.

Finance cost for the quarter amounted to Rs. 587.4 million, a decrease of 37.37% compared to the corresponding period last year. This reduction is attributed primarily to a declining policy rate by the State Bank of Pakistan and effective financial planning by Management.

Consequently, the Company's net loss after tax reduced significantly to Rs. 147.265 million for the current period, compared to a loss of Rs. 347.723 million in the prior year period.

ECONOMIC AND BUSINESS OVERVIEW

During the period 1 July 2025 to 30 September 2025, the economic and business environment remained challenging yet moderately optimistic. Globally, inflationary pressures softened and many central banks adopted cautious policy-stance adjustments. Nevertheless, global trade activity continued to be subdued, weighed down by weak demand, shifting supply chains, and ongoing geopolitical tensions. Volatile oil and energy prices – driven by regional conflicts and uncertain demand – further heightened cost pressures, especially for energy-intensive industries.

Against this backdrop, Pakistan's textile sector—long established as the country's largest export-earning industry—recorded a resilient performance, though structural impediments persist. Official data show that textile exports in the first quarter of FY 2025-26 rose by approximately 5.6% year-on-year to US \$ 4.77 billion. Further, for full FY 2024-25, exports climbed by around US \$ 17.88 billion, driven primarily by strong growth in value-added segments.

Significantly, cotton arrivals surged: as of mid-September 2025, arrivals stood at 3.04 million bales compared to 2.04 million bales in the same period last year, representing a nearly 49% increase. This improvement offers a welcome relief for the raw-material supply chain and supports capacity utilization.

However, despite these positive developments, major challenges continue to erode competitiveness and future growth potential. Textile firms are burdened by high energy tariffs, currency instability, logistics cost escalation and a protracted lack of consistent industrial policy. Delayed refunds and limited access to competitively priced finance further stress working capital. Moreover, basic textile exports such as cotton cloth and yarn remain under pressure, underlining the urgent need for structural transformation.

Opportunities remain substantial. Pakistan hosts a full vertically-integrated textile value-chain—from cotton cultivation through to finished garments—a prime advantage in the region. The growing global appetite for sustainable and value-added apparel, combined with rising cotton arrivals, creates a favourable backdrop for growth. To capitalise on this, stakeholders emphasise technology up-gradation, market diversification (including to Africa and Latin America), and green manufacturing practices.

For our Company, the current landscape reinforces the imperative of operational discipline, cost-management, and strategic focus. We remain well-positioned to benefit from the improving cotton supply environment and unlocking of value-added export flows. With clear policy support, investment in modernisation and alignment to global customer standards, we are geared to adapt and grow.

FUTURE PROSPECT

Looking ahead, Pakistan's macroeconomic outlook presents cautious optimism. The

recent upgrade in Pakistan's sovereign credit rating by S&P Global—from 'CCC+' to 'B-' with a stable outlook—reflects increasing investor confidence and acknowledges the government's progress toward fiscal consolidation and macroeconomic stabilization. However, the path to sustained recovery remains contingent on the consistent implementation of structural reforms, improved governance, and policy continuity.

The marked decline in inflation is a welcome development, though it partially reflects subdued domestic demand. Monetary policy recalibration may be required to stimulate demand-led growth without compromising external account stability. At the same time, persistent weaknesses in agriculture and large-scale manufacturing highlight the urgency of reforms in taxation, energy pricing, and regulatory simplification to unlock productivity and broaden the export base.

From a global trade perspective, the recent reduction in U.S. tariffs on Pakistani exports—from 29% to 19%—offers a timely opportunity for Pakistan's textile sector to regain market share and strengthen its foothold in a high-value export destination. Compared to regional peers, this tariff relaxation provides a potential competitive edge, particularly for value-added textile products.

Despite ongoing challenges, Pakistan's textile industry remains well-positioned to benefit from favourable global trends including nearshoring, demand for sustainable products, and greater supply-chain diversification by international buyers. The industry's integrated value chain and skilled labor base offer strong fundamentals to capitalise on these shifts.

In this evolving environment, the Company remains focused on agility, operational efficiency, and strategic resilience. Our future growth strategy will be anchored in the following priorities:

- **Optimising working capital** through disciplined financial management;
- **Diversifying the product mix** to meet evolving customer demand and margin targets;
- **Accelerating solar energy integration** to mitigate energy costs and advance sustainability objectives;
- **Investing in lean processes and automation** to improve productivity; and
- **Staying responsive to global market shifts** through timely innovation and value-driven offerings.

With prudent governance and a proactive approach, the Company is well-positioned to navigate ongoing macroeconomic headwinds while continuing to deliver stakeholder value and long-term profitability.

Acknowledgment

The Board of Directors extends its gratitude to the shareholders for their trust, to our customers for their continued confidence, and to our employees for their dedication and hard work. We also acknowledge the valuable support of financial institutions,

regulatory bodies, and business partners. With their continued collaboration, we remain committed to sustainable growth, sound governance, and long-term value creation.

On behalf of the Board of Directors

Karachi:
Dated : October 22, 2025

Shaikh Muhammad Tanveer
Chief Executive

Faisal Jawed
Director



DIN GROUP

DIN TEXTILE MILLS LTD.

A C C O U N T S



Financial Statements (Un-Audited)

**1st Quarter ended
September 30, 2025**

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Condensed Interim Statement of Financial Position (Un-Audited)

As at September 30, 2025

(Amounts in Thousand)

		(Un-audited)	(Audited)
	Note	30-Sep-25 Rupees	30-Jun-25 Rupees
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	5	15,302,031	15,555,816
Intangible assets		4,587	5,275
Long term deposits		19,048	19,048
		15,325,666	15,580,139
CURRENT ASSETS			
Stores, spare parts and loose tools		827,597	811,009
Stock in trade	6	7,425,188	9,434,880
Trade debts		6,988,345	5,331,761
Advances		1,170,095	1,037,716
Trade deposits and prepayments		20,637	65,919
Other receivables		800,838	820,303
Tax refunds due from Government		285,310	523,570
Cash and bank balances		537,047	883,040
		18,055,057	18,908,198
TOTAL ASSETS		33,380,723	34,488,337
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
200,000,000 ordinary shares of Rs. 10 each		2,000,000	2,000,000
Issued, subscribed and paid up capital	7	524,667	524,667
Loan from directors and sponsors	8	1,000,000	1,000,000
Reserves		3,102,101	3,249,366
Surplus on revaluation of property, plant and equipment		3,271,231	3,271,231
		7,897,999	8,045,264
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		6,552,193	6,723,858
Deferred liabilities			
Staff retirement benefits - gratuity		422,768	410,183
		6,974,961	7,134,041
CURRENT LIABILITIES			
Trade and other payables		3,708,953	3,464,335
Contract liabilities		56,963	56,230
Unclaimed dividend		5,366	5,367
Accrued mark up / interest		535,034	521,844
Short term borrowings		12,991,297	13,908,326
Current portion of			
Long term financing from banking companies - secured		1,210,150	1,352,930
		18,507,763	19,309,032
CONTINGENCIES AND COMMITMENTS	9		
TOTAL EQUITY AND LIABILITIES		33,380,723	34,488,337

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

Condensed Interim Statement of Profit or Loss (Un-Audited) For the 1st Quarter ended September 30, 2025

(Amounts in Thousand except loss per share)

	Note	30-Sep-25 Rupees	30-Sep-24 Rupees
Sales		9,073,833	11,539,677
Cost of sales		(8,219,669)	(10,552,201)
Gross Profit		854,164	987,476
Distribution cost		(211,649)	(196,582)
Administrative expenses		(119,141)	(104,802)
Other operating expenses		(16,233)	(11,476)
Finance cost		(587,413)	(937,898)
		(934,436)	(1,250,758)
		(80,272)	(263,282)
Other operating income		39,135	59,662
Loss before income tax and levies		(41,137)	(203,620)
Final / minimum taxes - levies		(106,128)	(144,103)
Loss before income tax		(147,265)	(347,723)
Taxation - Income tax		-	-
Loss for the period		(147,265)	(347,723)
Loss per share - basic and diluted	10	(2.81)	(6.63)

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

Karachi:
Dated : October 22, 2025

Shaikh Muhammad Tanveer
Chief Executive

Faisal Jawed
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the 1st Quarter ended September 30, 2025**

(Amounts in Thousand)

	30-Sep-25 Rupees	30-Sep-24 Rupees
Loss for the period	(147,265)	(347,723)
Other comprehensive income for the period	-	-
Total comprehensive Loss for the period	(147,265)	(347,723)

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

Karachi:
Dated : October 22, 2025

Shaikh Muhammad Tanveer
Chief Executive

Faisal Jawed
Director

Ahsan Nazir Khawaja
Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-Audited)

For the 1st Quarter ended September 30, 2025

(Amounts in Thousand)

	30-Sep-25 Rupees	30-Sep-24 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before income tax and levies	(41,137)	(203,620)
Adjustments for		
Depreciation	296,803	264,979
Amortization	688	688
Staff retirement benefits - gratuity	42,216	46,770
Allowance for expected credit loss	7,898	-
Government grant	(26,017)	(29,586)
Finance cost	587,413	937,898
	909,001	1,220,749
Profit before working capital changes	867,864	1,017,129
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	(16,588)	488,368
Stock in trade	2,009,692	1,778,927
Trade debts	(1,663,749)	(1,790,139)
Advances	(132,379)	(89,646)
Trade deposits and prepayments	41,688	-
Other receivables	19,464	(27,051)
	258,128	360,459
Increase in current liabilities		
Trade and other payables	243,248	296,336
Cash generated from operations	1,369,240	1,673,924
Finance cost paid	(548,205)	(1,005,232)
Taxes refund received	133,503	352,720
Staff retirement benefits - gratuity paid	(29,632)	(19,735)
	(444,334)	(672,247)
Net cash generated from operating activities	924,906	1,001,677
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(43,019)	(273,616)
Long term deposits	3,595	-
Net cash used in investing activities	(39,424)	(273,616)
Net cash generated after investing activities	885,482	728,061
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from directors and sponsors	-	1,000,000
Long term financing	(314,446)	(306,636)
Net cash (utilized) / generated from financing activities	(314,446)	693,364
Net increase in cash and cash equivalents	571,036	1,421,425
Cash and cash equivalents at the beginning of the period	(13,025,286)	(13,669,005)
Cash and cash equivalents at the end of the period	(12,454,250)	(12,247,580)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	537,047	1,525,107
Short term borrowings	(12,991,297)	(13,772,687)
	(12,454,250)	(12,247,580)

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

Condensed Interim Statement of Changes in Equity (Un-Audited) For the 1st Quarter ended September 30, 2025

(Amounts in Thousand)

Particulars	Share capital	Loan from Directors and Sponsors	Reserves					Total
			Capital	Surplus on revaluation	Revenue		Sub total	
			Share Premium		General	Unappropriated profit		
	Rupees							
Balance as at July 01, 2024	524,667	-	746,194	3,299,086	400,000	2,782,000	7,227,280	7,751,947
Loan from directors and sponsors	-	1,000,000	-	-	-	-	-	1,000,000
Total comprehensive loss for the 1st quarter ended September 30, 2024:								
Loss for the period	-	-	-	-	-	(347,723)	(347,723)	(347,723)
Other comprehensive income -net of deferred tax	-	-	-	-	-	-	-	-
Balance as at September 30, 2024	524,667	1,000,000	746,194	3,299,086	400,000	2,434,277	6,879,557	8,404,224
Balance as at July 01, 2025	524,667	1,000,000	746,194	3,271,231	400,000	2,103,172	6,520,597	8,045,264
Total comprehensive loss for the 1st quarter ended September 30, 2025:								
Loss for the period	-	-	-	-	-	(147,265)	(147,265)	(147,265)
Other comprehensive income -net of deferred tax	-	-	-	-	-	-	-	-
Balance as at September 30, 2025	524,667	1,000,000	746,194	3,271,231	400,000	1,955,907	6,373,332	7,897,999

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

Karachi:
Dated : October 22, 2025

Shaikh Muhammad Tanveer
Chief Executive

Faisal Jawed
Director

Ahsan Nazir Khawaja
Chief Financial Officer

**Selected Notes to the
Condensed Interim Financial Statements (Un-Audited)
For the 1st Quarter ended September 30, 2025**

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Din Textile Mills Limited (the Company) is limited by shares, was incorporated in Pakistan on June 13, 1988 as public limited company under the repealed Companies Ordinance 1984 (Now the Companies Act 2017) and is quoted on Pakistan stock exchange. The registered office of the Company is situated at 35 - A / 1 Lalazar Area, Opposite Beach Luxury Hotel, Karachi in the province of Sindh, Pakistan.
- 1.2 The principal business of the Company is to manufacture and sale of yarn and greige fabric. The manufacturing units are located at Pattoki and Raiwind in the province of Punjab.
- a) Unit-I, II & Dyeing: Kot akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
 - b) Unit-III, Weaving and Stitching: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil and District Lahore - Punjab.
 - c) Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur

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 as applicable in Pakistan for interim financial reporting comprise of:

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

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

These condensed interim financial statements comprise of condensed interim statement of financial position, condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity

together with the selected notes for the quarter ended September 30, 2025 which have not been audited. These condensed interim financial statements do not include all the information as required in annual financial statements prepared in accordance with approved accounting standards as applicable in Pakistan, and should therefore be read in conjunction with the financial statements for the year ended June 30, 2025.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of these condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2025.
- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the Company's operations or did not have any impact on the accounting policies of the Company.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of these condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by management in the preparation of these condensed interim financial informations are the same as those that were applied to the financial statements as at and for the year ended June 30, 2025.

- 4.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2025.

5 PROPERTY, PLANT AND EQUIPMENT

		(Un-audited)	(Audited)
	Note	30-Sep-25	30-Jun-25
		-----Rupees in'000'-----	
Operating assets	5.1	14,999,051	15,228,851
Capital work in progress - at cost	5.2	302,980	326,965
		15,302,031	15,555,816

5.1 The cost of additions and deletions to property, plant and equipment during the 1st Quarter ended were as follows:

	30-Sep-25		30-Sep-24	
	Acquisition Cost	Disposal Book Value	Acquisition Cost	Disposal Book Value
	-----Rupees in '000'-----		-----Rupees in '000'-----	
Building	3,590	-	33,110	-
Plant and machinery	54,735	-	164,775	-
Electric installation	905	-	413	-
Tools and equipment	130	-	-	-
Furniture and fixture	841	-	1,972	-
Office equipment	275	-	29	-
Computers	2,933	-	684	-
Vehicles	3,595	-	-	-
	67,004	-	200,983	-

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	30-Sep-25	30-Jun-25
	-----Rupees in '000'-----	
Building	83,945	77,945
Plant and machinery	32,643	31,813
Electric Installation	186,392	217,207
	302,980	326,965

6 STOCK IN TRADE

Finished goods amounting to Rs. 71,060,310 (June 30, 2025 : Rs 1,219,484,182) are stated at their net realizable value aggregating Rs.65,343,747 (June 30, 2025 : Rs. 1,190,981,180). The amount charged to statement of profit or loss in respect of stocks written down to their net realizable value is Rs. 5,716,563 (June 30, 2025 : Rs. 28,503,002).

7 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

		(Un-audited)	(Audited)
30-Sep-25	30-Jun-25	30-Sep-25	30-Jun-25
Number of shares		-----Rupees in '000'-----	
36,798,155	36,798,155	Ordinary shares of Rs. 10 each allotted for consideration paid in cash	
		367,981	367,981
1,962,334	1,962,334	Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant	
		19,623	19,623
13,706,260	13,706,260	Ordinary shares of Rs. 10 each allotted as fully paid bonus shares	
52,466,749	52,466,749	137,063	137,063
		524,667	524,667

- 7.1 The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the company. All shares carry "one vote" per share without restriction.

8 LOAN FROM DIRECTORS AND SPONSORS

The Company has obtained an interest-free loan from its directors and sponsors. This financing was secured to support the Company's working capital needs. Per the terms of the arrangement, the loan is repayable at the sole discretion of the Company. Consequently, it does not have a fixed repayment date or a contractual obligation for the Company to deliver cash or other financial assets to the lenders.

Based on the terms of this arrangement and in accordance with Technical Release (TR - 32) of the Institute of Chartered Accountants of Pakistan (ICAP), the loan has been classified as equity in these financial statements.

9 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements.

- 9.1 The Company has issued post dated cheques amounting to Rs. 8,981 million (June 30, 2025 : Rs. 8,981. million) in favor of Collector of Customs in lieu of custom levies against various statutory notifications. The indemnity bonds furnished by the Company are likely to be released after the fulfillment of term of related SROs.

	(Un-audited)	(Audited)
	30-Sep-25	30-Jun-25
	-----Rupees in '000'-----	

9.2 Contingencies

Bills discounted with recourse
Bank guarantees issued in ordinary
course of business

274,770	298,805
1,677,331	1,674,947

9.3 Commitments

Letter of credit for raw material
Letter of credit for stores and spares

132,802	549,014
46,321	47,378

10 LOSS PER SHARE - BASIC AND DILUTED

	(Un-audited)	(Un-audited)
	30-Sep-25	30-Sep-24
	-----Rupees in '000'-----	
Loss for the period	(147,265)	(347,723)
Weighted average number of ordinary shares outstanding during the period	52,466,749	52,466,749
Loss per share - basic and diluted	(2.81)	(6.63)

10.1 There is no dilutive effect on the basic loss per share of the Company.

11 TRANSACTIONS WITH RELATED PARTIES

		(Un-audited)	(Un-audited)
		30-Sep-25	30-Sep-24
		-----Rupees in '000'-----	
Transactions with related parties	Relationship		
Din Leather (Pvt) Ltd.	Associated company		
Advance against expenses		1,565	5,962
Adamjee Insurance Company Ltd	Associated company		
Premium paid		14,990	29,228
Adamjee Life Assurance Company Ltd	Associated company		
Premium paid		2,750	5,591
Salaries and other employees benefits	Key management personnel	65,622	57,717
		(Un-audited)	(Audited)
		30-Sep-25	30-Jun-25
		-----Rupees in '000'-----	

Balances outstanding at the period end

MCB Bank	Associated	923	923
Din Leather (Pvt.) Ltd.	Associated	8,311	8,652
Adamjee Insurance Company Limited	Associated	6,572	36,159
Shaikh Muhammad Pervez	Director	112,800	112,800
Shaikh Muhammad Tanveer	Director	225,600	225,600
Shaikh Mohammad Naveed	Director	97,600	97,600
Faisal Jawed	Director	75,200	75,200
Shaikh Mohammad Raffay	Director	56,400	56,400
Shaikh Muhammad Tariq	Shareholder	56,400	56,400
Faraz Jawed	Shareholder	75,200	75,200
Farhad Sheikh Muhammad	Shareholder	56,400	56,400
Fawad Jawed	Shareholder	75,200	75,200
Hamza Tariq	Shareholder	56,400	56,400
Mrs Ghazala Pervez	Shareholder	112,800	112,800

12 SEGMENT ANALYSIS

12.1 SEGMENT RESULTS

Spinning	Weaving	Other Segments	Total
Rupees in Thousands			

For the 1st quarter ended 30 September 2025

Revenue - External customers	6,839,632	1,920,145	314,056	9,073,833
Revenue - Inter-segments	430,867	106,380	1,053,818	1,591,065
Segment results	299,683	201,516	22,175	523,374

For the 1st quarter ended 30 September 2024

Revenue - External customers	9,455,934	1,902,463	181,280	11,539,677
Revenue - Inter-segments	551,507	-	1,473,784	2,025,291
Segment results	446,268	167,576	72,248	686,092

Reconciliation of operating results with loss after tax is as follows:

	(Un-audited) 30-Sep-25	(Un-audited) 30-Sep-24
	-----Rupees in '000'-----	
Total results of segments	523,374	686,092
Other operating expenses	(16,233)	(11,476)
Finance cost	(587,413)	(937,898)
Other operating income	39,135	59,662
Loss before income tax and levies	(41,137)	(203,620)
Taxation - Income tax & Final taxes / levies	(106,128)	(144,103)
Loss for the period	(147,265)	(347,723)

12.2 SEGMENT ASSETS AND LIABILITIES

	Spinning	Weaving	Other Segments	Total
	Rupees in Thousands			
As at 30 September 2025				
Segment Assets	23,921,187	4,851,425	2,473,977	31,246,589
Segment Liabilities	7,665,133	2,591,140	345,741	10,601,994
As at 30 June 2025				
Segment Assets	25,447,195	4,337,145	2,510,861	32,295,201
Segment Liabilities	8,935,235	2,528,378	351,481	11,815,094

Reconciliation of segment assets and liabilities with total assets and liabilities is as follows:

	(Un-audited) 30-Sep-25 -----Rupees in '000'-----	(Audited) 30-Jun-25
Assets:		
Total segment assets	31,246,589	32,295,201
Unallocated assets	2,134,134	2,193,136
Total assets as per interim statement of financial position	33,380,723	34,488,337
Liabilities:		
Total segment liabilities	10,601,994	11,815,094
Unallocated liabilities	14,880,730	14,627,979
Total liabilities as per interim statement of financial position	25,482,724	26,443,073

13 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue on October 22nd, 2025 by the board of directors of the Company.

14 GENERAL

- Figures have been rounded off to the nearest thousand rupees.
- Comparative information has been re-classified, re-arranged or additionally incorporated in these condensed interim financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period.

پاکستان کے ٹیکسٹائل سیکٹر کے لیے ایک بہترین موقع فراہم کرتی ہے کہ وہ مارکیٹ شیئر دوبارہ حاصل کر سکے اور اعلیٰ قدر برآمدی منزل میں اپنے قدم جما سکے۔ علاقائی حریفوں کے مقابلے میں، یہ ٹیرف میں نرمی، خاص طور پر ویلیو ایڈڈ ٹیکسٹائل مصنوعات کے لیے ایک ممکنہ مسابقتی برتری فراہم کرتی ہے۔

"مسلل مشکلات کے باوجود، پاکستان کی ٹیکسٹائل صنعت سازگار عالمی رجحانات سے فائدہ اٹھانے کی اچھی پوزیشن میں ہے جس میں قریبی ساحل، پائیدار مصنوعات کی طلب، اور بین الاقوامی خریداروں کی طرف سے سپلائی چین کے وسیع تر تنوع شامل ہیں۔

"اس اُبھرتے ہوئے ماحول میں، کمپنی اب بھی چُستی، آپریشنل کارکردگی، اور اسٹریٹجک لچک پر توجہ مرکوز کر رہی ہے۔ ہماری مستقبل کی نمو کی حکمت عملی درج ذیل ترجیحات میں رکھی جائے گی:

- منظم مالیاتی انتظامات کے ذریعے ورکنگ کیپیٹل کو بہتر بنانا؛

- صارفین کی بڑھتی ہوئی طلب اور مارجن کے اہداف کو پورا کرنے کے لیے مصنوعات کے مرکب کو متنوع بنانا؛

- توانائی کے اخراجات کو کم کرنے اور پائیداری کے مقاصد کو آگے بڑھانے کے لیے سسٹمی توانائی کے انضمام کو تیز کرنا؛

- پیداواری صلاحیت کو بہتر بنانے کے لیے لین عوامل اور آٹومیشن میں سرمایہ کاری؛ اور

- بروقت جدت طرازی اور قدر پر مبنی پیشکشوں کے ذریعے عالمی منڈی کی تبدیلیوں کے لیے ریسپانسور ہنا۔"

مناسب حکمرانی اور ایک فعال نقطہ نظر کے ساتھ، کمپنی اسٹیک ہولڈر کی قدر اور طویل مدتی منافع کی فراہمی کو جاری رکھتے ہوئے جاری میکرو اکنامک ہیڈ ونڈز کو نیوگیٹ کرنے کی اچھی پوزیشن میں ہے۔

اظہارِ تشکر

بورڈ آف ڈائریکٹرز شیئر ہولڈرز کے اعتماد، ہمارے صارفین کے مسلسل اعتماد، اور ہمارے ملازمین کا اُن کی لگن اور محنت کے لیے شکر گزار ہے۔ ہم مالیاتی اداروں، ریگولیٹری اداروں، اور کاروباری شراکت داروں کے قابل قدر تعاون کو بھی سراہتے ہیں۔ ان کے مسلسل تعاون کے ساتھ، ہم پائیدار ترقی، اچھی حکمرانی، اور طویل المدتی قدر کی تخلیق کے لیے پُر عزم ہیں۔

مخائب بورڈ آف ڈائریکٹرز

کراچی:

فیصل جاوید

شیخ محمد تنویر

تاریخ: 22 اکتوبر 2025ء

ڈائریکٹر

چیف ایگزیکٹو

کی کا دباؤ ہے۔ ریفرنڈم کی تاخیر اور مسابقتی قیمت کے فنانس تک محدود رسائی و رنگ سرمائے پر مزید دباؤ ڈالتی ہے۔ مزید برآں، بنیادی ٹیکسٹائل برآمدات جیسے کہ سوتی کپڑا اور یارن پر دباؤ برقرار ہے، جو ساختی تبدیلی کی فوری ضرورت کو اجاگر کرتا ہے۔

کافی موافقے برقرار ہیں۔ پاکستان ایک مکمل عمودی طور پر کپاس کی کاشت سے لے کر تیار شدہ ملبوسات تک — مربوط ٹیکسٹائل ویلیو چین کا میزبان ہے — خطے میں ایک اہم فائدہ ہے۔ پائیدار اور ویلیو ایڈڈ ملبوسات کے لیے بڑھتی ہوئی عالمی طلب، روئی کی بڑھتی ہوئی آمد کے ساتھ مل کر، نمو کے لیے ایک سازگار پس منظر پیدا کرتی ہے۔ اس سے مستفید ہونے کے لیے، اسٹیک ہولڈرز ٹیکنالوجی کی اپ گریڈیشن، مارکیٹ میں تنوع (بشمول افریقہ اور لاطینی امریکہ)، اور گرین مینوفیکچرنگ طریقوں پر زور دیتے ہیں۔

ہماری کمپنی کے لیے، موجودہ منظر نامہ آپریشنل ڈسپلن، لاگت کے انتظام اور اسٹریٹجک فوکس کی ضرورت کو تقویت دیتا ہے۔ ہم کپاس کی فراہمی کے بہتر ماحول اور ویلیو ایڈڈ ایکسپورٹ فلو کو کھولنے سے فائدہ اٹھانے کی اچھی پوزیشن میں ہیں۔ واضح پالیسی سپورٹ، جدید کاری میں سرمایہ کاری اور عالمی کسٹمر معیارات کے مطابق ہم آہنگی کے ساتھ ہم آہنگ اور بڑھنے کے لیے تیار ہیں۔

مستقبل کا نقطہ نظر

آگے دیکھتے ہوئے، پاکستان کا میکرو اکنامک نقطہ نظر محتاط اُمید کا اظہار کرتا ہے۔ S&P گلوبل کی طرف سے پاکستان کی خود مختار کریڈٹ ریٹنگ میں حالیہ اپ گریڈ۔ ایک مستحکم نقطہ نظر کے ساتھ 'CCC+' سے 'B-' تک۔ سرمایہ کاروں کے بڑھتے ہوئے اعتماد کی عکاسی کرتا ہے اور مالیاتی استحکام اور میکرو اکنامک استحکام کی جانب حکومت کی پیشرفت کا اعتراف کرتا ہے۔ تاہم، پائیدار بحالی کا راستہ ساختی اصلاحات، بہتر طرز حکمرانی، اور پالیسی تسلسل کے مسلسل نفاذ پر منحصر ہے۔

مہنگائی میں واضح کمی ایک خوش آئند پیشرفت ہے، حالانکہ یہ جزوی طور پر کم مقامی طلب کی عکاسی کرتی ہے۔ بیرونی کھاتوں کے استحکام پر سمجھوتہ کیے بغیر طلب کی بدولت نمو کو تیز کرنے کے لیے مانیٹری پالیسی کی بحالی کی ضرورت ہو سکتی ہے۔ اس کے ساتھ ساتھ، زراعت اور بڑے پیمانے پر مینوفیکچرنگ میں مسلسل کمزوریاں ٹیکس لگانے، توانائی کی قیمتوں کا تعین، اور ریگولیٹری آسان بنانے میں اصلاحات کی فوری ضرورت کو اجاگر کرتی ہیں تاکہ پیداواری صلاحیت کو غیر مقفل اور برآمدات کی بنیاد کو وسیع کیا جاسکے۔

عالمی تجارتی نقطہ نظر سے، پاکستانی برآمدات پر امریکی محصولات میں حالیہ کمی — 29% سے 19% تک —

بہتر آپریشنل کارکردگی، بہتر مصنوعات کا مرکب، اور سٹشی توانائی کے زیادہ تعاون کے ذریعے حاصل کی گئی۔

کلیدی عملہ اور گورننس میں اسٹریٹجک سرمایہ کاری کی وجہ سے انتظامی اخراجات میں اضافہ ہوا۔ تقسیم میں، ہم مال برداری کی نمایاں بچت حاصل کرنے میں کامیاب رہے، جس نے زیادہ کلیمز کو متوازن کرنے میں مدد کی۔ ضروری سرمایہ کاری اور آپریشنل کارکردگی کا یہ متوازن نقطہ نظر ہمیں مستقبل کے لیے اچھی جگہ فراہم کرتا ہے۔

سہ ماہی کے لیے مالیاتی لاگت 587.4 ملین روپے رہی، جو گزشتہ سال کی اسی مدت کے مقابلے میں 37.37 فیصد کی کمی ہے۔ اس کمی کی بنیادی وجہ اسٹیٹ بینک آف پاکستان کی پالیسی شرح میں کمی اور انتظامیہ کی جانب سے مؤثر مالیاتی منصوبہ بندی ہے۔

نیتجاً، ٹیکس کے بعد کمپنی کا خالص خسارہ پچھلے سال کی مدت میں 347.723 ملین روپے کے نقصان کے مقابلے نمایاں طور پر کم ہو کر موجودہ مدت کے لیے 147.265 ملین روپے ہو گیا۔

اقتصادی اور کاروباری جائزہ

یکم جولائی 2025 سے 30 ستمبر 2025 کی مدت کے دوران، کشیدہ اقتصادی اور کاروباری ماحول کے باوجود معتدل طور پر پُر امید رہا۔ عالمی سطح پر، افراط زر کے دباؤ میں نرمی آئی اور بہت سے مرکزی بینکوں نے محتاط پالیسی موقف کی ایڈجسٹمنٹ کو اپنایا۔ اس کے باوجود، عالمی تجارتی سرگرمیاں کم، کمزور طلب، رسد کے سلسلہ میں تبدیلی، اور جاری جغرافیائی سیاسی تناؤ کی وجہ سے دباؤ کا شکار رہیں۔ علاقائی تنازعات اور غیر یقینی طلب کے باعث تیل اور توانائی کی غیر مستحکم قیمتوں نے، خاص طور پر توانائی سے متعلق صنعتوں کے لیے لاگت کے دباؤ کو مزید بڑھا دیا۔

اس پس منظر میں، پاکستان کے ٹیکسٹائل سیکٹر جو طویل عرصے سے ملک کی سب سے بڑی برآمدات کمانے والی صنعت کے طور پر قائم ہے، نے ایک لچکدار کارکردگی درج کی، حالانکہ ساختی رکاوٹیں برقرار ہیں۔ سرکاری اعداد و شمار سے پتہ چلتا ہے کہ مالی سال 2025-26 کی پہلی سہ ماہی میں ٹیکسٹائل کی برآمدات سال بہ سال تقریباً 5.6 فیصد بڑھ کر 4.77 بلین امریکی ڈالر تک پہنچ گئیں۔ مزید برآں، مکمل مالی سال 2024-25 کے لیے، برآمدات میں تقریباً 17.88 بلین امریکی ڈالر کا اضافہ ہوا، جو بنیادی طور پر ویلیو ایڈڈ سیگمنٹس میں مضبوط نمو کی وجہ سے ممکن ہوا ہے۔

قابل ذکر بات یہ ہے کہ کپاس کی آمد میں اضافہ ہوا: ستمبر 2025 کے وسط تک، آمد 3.04 بلین گانٹھیں رہی جو گزشتہ سال کی اسی مدت میں 2.04 بلین گانٹھوں کے مقابلے میں تقریباً 49 فیصد اضافہ کی نمائندگی کرتی ہے۔ یہ بہتری خام مال کی سپلائی چین کے لیے خوش آئند ریلیف فراہم کرتی ہے اور صلاحیت کے استعمال میں معاونت کرتی ہے۔

تاہم، ان مثبت پیش رفتوں کے باوجود، اہم مشکلات مسابقت اور مستقبل کی نمو کی صلاحیت کو ختم کر رہی ہیں۔ ٹیکسٹائل فرموں پر توانائی کے زیادہ ٹیرف، کرنسی کے عدم استحکام، لاجسٹک لاگت میں اضافہ اور مسلسل صنعتی پالیسی کی طویل

مجلس نظماء کی رپورٹ

"شروع اللہ کے بابرکت نام سے جو رحمن اور بڑا رحم کرنے والا ہے"

محترم حصص یافتگان

"بورڈ آف ڈائریکٹرز 30 ستمبر 2025ء مختتمہ پہلی سہ ماہی میں کمپنی کے غیر نظر ثانی شدہ مالی گوشوارے پیش

کرتے ہوئے خوشی محسوس کر رہا ہے"

تغیر کا فیصد سازگار / (ناگوار)	30 ستمبر 2024	30 ستمبر 2025	روپے '000	فروخت (خالص)
(21.37)	11,539,677	9,073,833	روپے '000	مجموعی منافع
(13.50)	987,476	854,164	روپے '000	ڈسٹری بیوشن لاگت
(7.66)	196,582	211,649	روپے '000	انتظامی اخراجات
(13.68)	104,802	119,141	روپے '000	دیگر آپریٹنگ اخراجات
(41.45)	11,476	16,233	روپے '000	مالی لاگت
37.37	937,898	587,413	روپے '000	دیگر آمدنی
(34.41)	59,662	39,135	روپے '000	نقصان قبل از انکم ٹیکس اور لیویز
79.80	(203,620)	(41,137)	روپے '000	بعد از ٹیکس نقصان
	(347,723)	(147,265)	روپے '000	مجموعی منافع
	8.56	9.41	فیصد	بعد از ٹیکس نقصان
	(3.01)	(1.62)	فیصد	نقصان فی حصص
	(6.63)	(2.81)	روپے	

اس عرصہ کے دوران، پچھلے سال کی اسی مدت کے مقابلے میں یارن کی برآمدی فروخت کی کمی زیادہ حجم اور فیہرک کی بہتر برآمدی قیمتوں کی وجہ سے پوری ہو گئی۔ تاہم، یارن کی مقامی فروخت میں نمایاں کمی کے نتیجے میں مجموعی طور پر خالص فروخت میں 21.37 فیصد کمی واقع ہوئی۔

اس کے باوجود، کمپنی نے اپنے مجموعی مارجن فیصد کو گزشتہ سال اسی مدت کے 8.56% سے بہتر کر کے 9.41% کر دیا۔ یہ تبادلوں کی لاگت پر افراط زر کے دباؤ کے باوجود، خاص طور پر بجلی، اسٹریٹجک انوینٹری پروکیورمنٹ،



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