

GAZI FABRICS INTERNATIONAL LIMITED
REISSUED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED DECEMBER 31, 2025



Ghazi Fabrics International Limited

8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan



DIRECTORS' REPORT

The directors of Ghazi Fabrics International Limited ("the Company") are pleased to present the Revised financial statements for the half year ended December 31, 2025.

Economic/Industry Overview

Due to increase in cost of raw material and increase in utilities cost the production remained suspended.

In order to reduce the losses, the production of Spinning and Weaving Division was stopped. This resulted a decline in sales but the management managed to reduce the losses with timely operating decisions.

The future outlook appears quite challenging. The textile industry is becoming increasingly competitive on a global scale and is experiencing significant commoditization. Additionally, our higher production costs compared to regional competitors are creating difficulties in staying competitive in the international market.

Operating Financial Results

During the period under review the Company's gross loss was Rs. 135.176 million (corresponding period loss: Rs 164.643 million) and the loss after tax of Rs. 372.685 million (corresponding period loss: Rs. 216.935 million). Loss per share is Rs. 11.42 (corresponding period loss per share: Rs. 6.65).

Financial highlights

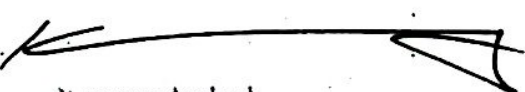
	For The Half Year Ended December 31,	
	2025	2024
	Rupees	
Sales	1,069,640	566,060,205
Gross loss	(135,176,421)	(164,642,704)
Loss after tax	(372,685,092)	(216,935,147)
Loss per share -EPS- Rs.	(11.42)	(6.65)

Given the figures above, sales have nearly fallen to zero, and production has been halted, leading to a substantial reduction in losses. The gross loss has decreased by 17.89%, and the loss after tax has increased by 71.8% compared to the same period loss of last year. Despite the plant shutdown, the future outlook for the Company remains positive, driven by the Management's efforts to improve performance through the implementation of best business practices.

Acknowledgement

We are grateful to the management and employees of the Company for their hard-work and dedication. We also express our gratitude to our shareholders, bankers, suppliers and valued customers who cooperated with us throughout the period.

For and on behalf of the Board


Kamran Arshad
Director
Lahore
April 30, 2026



Rizwan Arshad
Director



Ghazi Fabrics International Limited

8-C, E-III, Gulberg-III, Lahore - 54660, Pakistan



ڈائریکٹرز کی رپورٹ

غازی فیکٹس انٹرنیشنل لمیٹڈ (کمپنی) کے ڈائریکٹرز 31 دسمبر 2025 کو ختم ہونے والے ششماہی کے نظر ثانی شدہ مالیاتی گوشوارے پیش کرنے پر خوش ہیں۔

اقتصادی صنعت کا جائزہ

خام مال کی قیمت میں اضافے اور پمپٹیلیر لاگت میں اضافے کی وجہ سے پیداوار معطل رہی۔

نقصانات کو کم کرنے کے لیے سپنگ اور یوگ ڈویشن کی پیداوار روک دی گئی۔ اس کے نتیجے میں فروخت میں کمی آئی لیکن انتظامیہ بروقت آپریٹنگ فیصلوں سے نقصانات کو کم کرنے میں کامیاب رہی۔ مستقبل کا منظر بہت چمکیک نظر آتا ہے۔ ٹیکسٹائل کا کاروبار عالمی سطح پر بہت زیادہ مقابلے والا ہے اور اسے اہم اجناس سازی کا سامنا ہے۔ مزید برآں، علاقائی حربوں کے مقابلے ہماری زیادہ پیداواری لاگت بین الاقوامی مارکیٹ میں مسابقتی رہنے میں مشکلات پیدا کر رہی ہے۔

آپریٹنگ مالیاتی نتائج

زیر جائزہ مدت کے دوران، کمپنی نے مجموعی 135.176 ملین روپے نقصان کا اعلان کیا ہے۔ پچھلی مدت کا نقصان 164.643 ملین روپے۔ اور ٹیکس کے بعد کا نقصان 372.685 ملین روپے۔ پچھلی مدت کا نقصان 216.935 ملین روپے۔ 11.42 روپے نقصان فی حصص ہے۔ پچھلی مدت کا نقصان فی شیئر 6.65 روپے۔

مالی جھلکیاں

31 دسمبر کو ختم ہونے والے چھ ماہوں کے لیے

2024

2025

روپے

566,060,205

1,069,640

فروخت

(164,642,704)

(135,176,421)

مجموعی نقصان

(216,935,147)

(372,685,092)

ٹیکس کے بعد نقصان

(6.65)

(11.42)

نقصان فی شیئر۔ EPS.RS.

مندرجہ بالا اعداد و شمار کو دیکھتے ہوئے، فروخت تقریباً صفر تک گر گئی ہے۔ اور پیداوار روک دی گئی ہے، جس سے نقصانات میں خاطر خواہ کمی واقع ہوئی ہے۔ مجموعی نقصان میں 17.89% کی کمی ہوئی ہے، اور ٹیکس کے بعد ہونے والے نقصان میں پچھلے سال کے اسی عرصے کے نقصان کے مقابلے میں 71.8% اضافہ ہوا ہے۔ پلانٹ بند ہونے کے باوجود، بہترین کاروباری طریقوں کے نفاذ کے ذریعے کارکردگی کو بہتر بنانے کے لیے انتظامیہ کی کوششوں سے کارفرما، کمپنی کے لیے مستقبل کا نقطہ نظر مثبت ہے۔

اعتراف

آپ کی کمپنی کے ڈائریکٹرز نے گاہکوں، بینکاروں، ریگولیٹرز اور حصص یافتگان کی حمایت پر انکی تعریف کی ہے۔ اور امید کرتے ہیں کہ مستقبل میں بھی یہ تعاون جاری رہے گا۔

بورڈ آف ڈائریکٹرز کی جانب سے

Rizwan

رضوان ارشد
ڈائریکٹر

کا مران ارشد

ڈائریکٹر

لاہور

30 اپریل 2026



**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF GHAZI FABRICS
INTERNATIONAL LIMITED**

REPORT ON REVIEW OF REISSUED INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying reissued condensed interim statement of financial position of **Ghazi Fabrics International Limited** as at December 31, 2025 and the related reissued condensed interim statement of profit or loss, reissued condensed interim statement of other comprehensive income, reissued condensed interim statement of changes in equity, and reissued condensed interim statement of cash flows, and notes to the financial statements for the half year then ended (here-in-after referred to as the "reissued interim financial statements"). These reissued interim financial statements have been prepared and presented by the Company to correct certain matters as explained in Note 5 to the interim financial statements, and accordingly previously issued interim financial statements have been withdrawn and replaced.

Management is responsible for the preparation and presentation of these reissued interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these reissued interim financial statements based on our review. The figures of the reissued condensed interim statement of profit or loss and reissued condensed interim statement of other comprehensive income for the quarters ended December 31, 2025 and December 31, 2024 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2025.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying reissued interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Emphasis of Matter – Reissuance of Interim Financial Statements

We draw attention to Note 5 to the accompanying reissued interim financial statements, which explains that these reissued interim financial statements have been prepared to correct certain errors identified subsequent to the issuance of the previously issued interim financial statements for the half year ended December 31, 2025, on which we had issued our review report dated February 19, 2026. Our conclusion is not modified in respect of this matter.

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QADEER & COMPANY
CHARTERED ACCOUNTANTS

Emphasis of Matter – Going Concern

We draw attention to Note 2 of the reissued interim financial statements, which indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern in the normal course of business. Our conclusion is not modified in respect of this matter

The engagement partner on the review resulting in this independent auditor's report is **SALAHUDDIN MAHMOOD, FCA.**

Qadeer and Company,
Chartered Accountants
Lahore

Date: April 30, 2026.

UDIN: RR202510809IOYW1dhsB



GHAZI FABRICS INTERNATIONAL LIMITED
REISSUED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2025

	Note	Unaudited December 31, 2025 Rupees	Audited June 30, 2025 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital		400,000,000	400,000,000
Issued, subscribed and paid-up share capital	6	326,356,000	326,356,000
Revaluation Surplus on property plant & equipment		2,298,532,018	2,979,034,752
Accumulated loss		(2,724,737,034)	(3,032,554,676)
		(99,849,016)	272,836,076
Directors' loan		4,257,420,783	4,317,736,878
		4,257,420,783	4,317,736,878
NON CURRENT LIABILITIES			
Deferred liabilities		8,789,301	6,071,644
CURRENT LIABILITIES			
Trade and other payables	7	54,955,901	37,136,727
Unclaimed dividend		5,889,632	5,889,632
Provision for taxation - net		13,371	6,053,021
		60,858,904	49,079,380
CONTINGENCIES AND COMMITMENTS			
	8	4,227,219,972	4,645,723,978
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	9	3,203,361,749	3,956,253,317
Deferred tax-net		120,996,228	120,996,228
Long term deposits		103,626,594	103,626,594
		3,427,984,571	4,180,876,139
CURRENT ASSETS			
Stores, spares and loose tools		125,222,553	126,455,720
Stock in trade	10	60,546	1,101,326
Trade debts		14,548,257	31,333,635
Loans and advances		3,149,725	5,038,974
Tax refunds / rebate due from the government		477,207,010	291,204,233
Cash and bank balances		179,047,310	9,713,951
		799,235,401	464,847,839
		4,227,219,972	4,645,723,978

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


Director


Chief Financial Officer


Director

GHAZI FABRICS INTERNATIONAL LIMITED
REISSUED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Note	Half Year Ended		Quarter Ended	
		December 31,		December 31,	
		2025	2024	2025	2024
		Rupees		Rupees	
Sales - net	11	1,069,640	566,060,205	-	25,235,284
Cost of sales	12	136,246,061	730,702,909	82,821,227	103,279,192
Gross loss		(135,176,421)	(164,642,704)	(82,821,227)	(78,043,908)
Selling and distribution		674,398	4,807,779	339,448	1,673,656
Administrative expenses		27,863,946	35,866,382	11,425,147	12,618,356
Other operating expenses		209,206,440	7,429,044	208,484,315	5,426,117
		237,744,784	48,103,205	220,248,910	19,718,129
Operating loss		(372,921,205)	(212,745,909)	(303,070,137)	(97,762,037)
Other income		2,899,697	5,070,482	2,899,697	1,463,201
		(370,021,508)	(207,675,427)	(300,170,439)	(96,298,837)
Finance cost		568,641	1,462,300	285,939	426,614
Loss before taxation		(370,590,149)	(209,137,727)	(300,456,379)	(96,725,451)
Taxation		2,094,943	7,797,419	1,611,743	1,094,672
Loss after taxation		(372,685,092)	(216,935,147)	(302,068,122)	(97,820,123)
Loss per share - basic		(11.42)	(6.65)	(9.26)	(3.00)

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


Director



Chief Financial Officer


Director

GHAZI FABRICS INTERNATIONAL LIMITED
REISSUED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	<u>Half Year Ended</u>		<u>Quarter Ended</u>	
	<u>December 31,</u>		<u>December 31,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>Rupees</u>		<u>Rupees</u>	
Profit/(Loss) after taxation	(372,685,092)	(216,935,147)	(302,068,122)	(97,820,123)
Other comprehensive loss for the period	-	-	-	-
Total comprehensive Income/(Loss) for the period	<u>(372,685,092)</u>	<u>(216,935,147)</u>	<u>(302,068,122)</u>	<u>(97,820,123)</u>

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


 Director


 Chief Financial Officer


 Director

GHAZI FABRICS INTERNATIONAL LIMITED
REISSUED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up share capital	Capital reserve- Revaluation Surplus on property plant & equipment	Directors' loan	Accumulated loss	Total equity
Rupees					
Balance as at June 30, 2024 - (audited)	326,356,000	2,979,034,752	3,835,736,878	(2,655,783,277)	4,485,344,353
Directors' loan	-	-	390,500,000	-	390,500,000
Total comprehensive loss for the period	-	-	-	(216,935,147)	(216,935,147)
Balance as at December 31, 2024 - (un-audited)	326,356,000	2,979,034,752	4,226,236,878	(2,872,718,424)	4,658,909,206
Balance as at June 30, 2025 - (audited)	326,356,000	2,979,034,752	4,317,736,878	(3,032,554,676)	4,590,572,954
Directors' loan	-	-	(60,316,095)	-	(60,316,095)
Transfer of revaluation surplus due to disposal of land	-	(680,502,734)	-	680,502,734	-
Total comprehensive loss for the period	-	-	-	(372,685,092)	(372,685,092)
Balance as at December 31, 2025 - (un-audited)	326,356,000	2,298,532,018	4,257,420,783	(2,724,737,034)	4,157,571,767


Director


Chief Financial Officer


Director

GHAZI FABRICS INTERNATIONAL LIMITED
REISSUED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2025

	Half Year Ended	
	December 31, 2025 Rupees	December 31, 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(370,590,149)	(209,137,727)
Adjustment for:		
Depreciation	44,370,679	47,908,127
Staff retirement benefits	3,247,644	-
Profit/Loss on disposal of asset	(2,838,701)	3,646,587
Loss on disposal of land	206,804,227	-
Finance cost	568,641	1,462,300
	<u>252,152,491</u>	<u>53,017,014</u>
Cash flows before working capital changes	(118,437,659)	(156,120,713)
<i>Decrease / (increase) in current assets</i>		
Stores, spares and loose tools	1,233,167	(10,366,721)
Stock in trade	1,040,780	207,214,400
Trade debts	16,785,378	32,098,951
Loans and advances	1,889,249	13,524,540
Tax refunds / rebate due from the government	(165,054,822)	53,546,485
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	17,932,183	(345,753,728)
	<u>(126,174,064)</u>	<u>(49,736,074)</u>
Cash used in operations	(244,611,723)	(205,856,787)
Finance cost paid	(568,641)	(4,119,651)
Staff retirement benefits paid	(529,987)	(88,791)
Income tax paid	(30,207,194)	(55,188,716)
Net cash used in operating activities	(275,917,546)	(265,253,945)
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment purchased*	(43,000)	6,000,000
Long term deposits	-	(90,614,900)
Proceed from disposal of vehicle	5,610,000	-
Proceed from disposal of land	500,000,000	-
Net cash generated from/(used in) investing activities	505,567,000	(84,614,900)
CASH FLOWS FROM FINANCING ACTIVITIES		
Directors' loan	(60,316,095)	390,500,000
Short term borrowings- net	-	(40,455,521)
Net cash (used in)/generated from financing activities*	(60,316,095)	350,044,479
Net increase in cash and cash equivalents	169,333,359	175,631
Cash and cash equivalents at the beginning of the period	9,713,951	10,205,148
Cash and cash equivalents at the end of the period	179,047,310	10,380,779

* There are no non-cash items included in these activities.

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


Director


Chief Financial Officer


Director

GHAZI FABRICS INTERNATIONAL LIMITED

REISSUED NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2025

1 STATUS AND ACTIVITIES

Ghazi Fabrics International Limited ("the Company") was incorporated in Pakistan on April 30, 1989 as a Private Limited Company under the Companies Ordinance 1984 (repealed with the enactment of the Companies Act 2017); and converted into Public Limited Company on January 07, 1990. Its shares are quoted on Pakistan Stock Exchange. The main activities of the Company are textile manufacturing, production of cotton and P.C. yarn and grey cloth that are marketed both within and outside Pakistan. The registered office of the Company is situated at 8-C, E-III, Gulberg III, Lahore and mill is located at 46-km, Multan Road, Bhaiphero, Kasur.

2 GOING CONCERN ASSUMPTION

During the half-year period ended December 31, 2025 (the interim period), the Company incurred a gross loss of Rs. 135.176 million (December 31, 2024: Rs. 164.642 million); and it reported a net loss of Rs. 372.685 million (December 31, 2024: net loss of Rs. 216.935 million), mainly due to loss recognized on the sale of an extra piece of land. As at the period end, the Company's accumulated losses stood at Rs. 2,724.737 million (June 30, 2025: Rs. 3,032.555 million), and it generated negative operating cash flows of Rs. 275.917 million during the period (December 31, 2024: Rs. 265.254 million). These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, accordingly, it may be unable to realize its assets and discharge its liabilities in the normal course of business.

However, these interim financial statements have been prepared on going concern basis on the grounds that the Company will be able to achieve satisfactory levels of profitability and liquidity in the future based on the plans drawn up by the management for this purpose and availability of the adequate working capital from its lenders and sponsors. In this regard, following events are of significance and importance on which attention of the members is drawn:

- That company had replaced certain outdated machines under business process reengineering (BMR) arrangement and which would ensure that company shall has better efficiency and would generate more resources to operate cost effectively in future periods;
- That the Company has successfully settled all the long-term loans and short term borrowings. Further, upon the full repayment of the loans, all associated charges and pledges have been released. This will further improve the liquidity and working capital position of the company in current and future periods.
- That the working capital and debtor collection days have positively improved which will contribute positively in cash flow of the company during the year and the similar & further improvement is anticipated;

3 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, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Provision of and directives issued under the Companies Act, 2017.

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

These condensed interim financial statements have been subjected to limited scope review by the auditors, as required under section 237 of Companies Act, 2017 and should be read in conjunction with audited annual financial statements of the Company for the year ended June 30, 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

The figures included in the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the quarters ended December 31, 2025 and 2024 and the notes forming part thereof have not been reviewed by the auditors of the Company, as they are required to review only the cumulative figures for the half year period ended December 31, 2025 and 2024.

4 CRITICAL ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements are in conformity with the accounting and reporting standards requires the use of certain critical accounting estimates. It also requires 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 the expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited annual financial statements of the Company for the year ended June 30, 2025.

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

5 REISSUANCE OF CONDENSED INTERIM FINANCIAL STATEMENTS

These condensed interim financial statements have been reissued to correct an error identified in the accounting treatment of disposal of land in the previously issued condensed interim financial statements.

In the earlier interim financial statements, the gain on disposal of land was incorrectly determined using the historical cost of the asset instead of its revalued carrying amount, as required under the applicable accounting standards. Consequently, the related portion of revaluation surplus associated with the disposed land was not appropriately considered.

Upon reassessment, the Company has recomputed the gain/(loss) on disposal based on the revalued carrying amount of the land and has transferred the related portion of revaluation surplus to retained earnings in accordance with the applicable accounting framework.

As a result, the previously recognized gain has been reversed and a loss has been recorded. Property, plant and equipment, revaluation surplus and retained earnings have been adjusted accordingly to reflect the correct accounting treatment of the disposed portion. The net impact on retained earnings is nil, as the loss recognized on disposal has been fully offset by the transfer of the related revaluation surplus to retained earnings.

	AS AT DECEMBER 31, 2025		
	As previously reported	Effect of reissuance	Reissued
<i>Effect on Condensed Interim Statement of Profit or Loss</i>			
Other operating expenses	2,402,213	206,804,227	209,206,440
Other income	476,598,204	(473,698,507)	2,899,697
Profit/(Loss) before tax	309,912,585	(680,502,734)	(370,590,149)
Profit/(Loss) after tax	307,817,642	(680,502,734)	(372,685,092)
<i>Effect on Condensed Interim Statement of Financial Position</i>			
Property, plant and equipment	3,883,864,483	(680,502,734)	3,203,361,749
Revaluation Surplus on property plant & equipment	2,979,034,752	(680,502,734)	2,298,532,018
Accumulated loss- Loss impact	307,817,642	(680,502,734)	(372,685,092)
Accumulated loss- Revaluation impact	-	680,502,734	680,502,734
Accumulated loss- Net	(2,724,737,034)	-	(2,724,737,034)

	Un-audited December 31, 2025 Rupees	Audited June 30, 2025 Rupees
6 SHARE CAPITAL		
6.1 Authorized capital 40,000,000 (June 30, 2025 : 40,000,000) ordinary shares of Rs. 10/- each paid in cash.	<u>400,000,000</u>	<u>400,000,000</u>
6.2 Issued, subscribed and paid up capital: 32,635,600 (June 30, 2025 : 32,635,600) ordinary shares of Rs. 10/- each paid in cash.	<u>326,356,000</u>	<u>326,356,000</u>
7 TRADE AND OTHER PAYABLE:		
Trade creditors	5,230,197	6,348,968
Accrued liabilities	13,701,388	16,178,935
Advances against sale of machinery	30,500,000	-
Advances from customers	2,201,024	9,172,523
Advance against sale of land	-	2,000,000
Security payable	151,000	151,000
Withholding tax payable	3,172,293	3,285,302
Workers' welfare fund payable	-	-
	<u>54,955,901</u>	<u>37,136,727</u>
8 CONTINGENCIES AND COMMITMENTS		
8.1 Contingencies		
There are no material changes in the status of the contingencies reported in the annual financial statements for the year ended June 30, 2025.		
8.2 Commitments		
There are no major commitments as at the reporting date (June 2025:nil).		
9 PROPERTY, PLANT AND EQUIPMENT		
Opening written down value	3,956,253,317	4,060,580,291
Additions during the period		
Plant and machinery	-	-
Vehicles	-	-
Equipment	43,000	-
	<u>43,000</u>	<u>-</u>
Book value of assets disposed off during the period	(708,563,889)	(8,821,965)
Depreciation for the period	(44,370,679)	(95,505,009)
	<u>3,203,361,749</u>	<u>3,956,253,317</u>
10 STOCK IN TRADE		
Raw material	1,905	1,030,957
Work in process	-	-
Finished goods	58,641	70,369
	<u>60,546</u>	<u>1,101,326</u>

	Unaudited Half Year Ended		Unaudited Quarter Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Rupees	Rupees	Rupees	Rupees
11 SALES - net				
Revenue from contracts with customers:				
Export sales	-	23,025,712	-	-
Local sales	1,069,640	543,034,493	-	25,235,284
	<u>1,069,640</u>	<u>566,060,205</u>	<u>-</u>	<u>25,235,284</u>
12 COST OF SALES				
Raw material consumed	-	286,257,018	-	2,033,205
Raw material direct sale	1,029,052	-	-	-
Ex bonding	34,359,537	-	34,359,537	-
Salaries, wages and benefits	27,032,764	82,400,036	10,949,449	27,493,431
Fuel and power	23,299,788	108,460,359	11,697,476	14,013,923
Packing material consumed	-	-	-	-
Sizing material consumed	-	-	-	-
Store and spares consumed	3,548,927	29,354,126	2,921,563	3,117,289
Insurance	2,476,536	4,136,218	1,238,268	4,136,218
Repair and maintenance	117,050	1,864,949	2,400	883,797
Depreciation	44,370,679	47,908,127	21,652,534	25,075,979
	<u>136,234,333</u>	<u>560,380,833</u>	<u>82,821,227</u>	<u>76,753,842</u>
Adjustment of work in process	-	64,209,161	-	64,209,161
Cost of goods manufactured	<u>136,234,333</u>	<u>624,589,994</u>	<u>82,821,227</u>	<u>140,963,003</u>
Adjustment of finished goods	11,728	106,112,915	-	(37,683,811)
	<u>136,246,061</u>	<u>730,702,909</u>	<u>82,821,227</u>	<u>103,279,192</u>
13 TRANSACTION WITH RELATED PARTIES				
Receipt / (repayment) of Directors' loan - net			<u>(60,316,095)</u>	<u>390,500,000</u>

14 SEGMENT INFORMATION

The following table presents revenue and loss information regarding the Company's operating segments for the half year ended December 31, 2025 and December 31, 2024.

	Spinning	Weaving	Inter - segment Transactions	Consolidated
December 31, 2025				
Amount (Rupees)				
Sales	-	1,069,640	-	1,069,640
Cost of sales	(50,294,243)	(85,951,818)	-	(136,246,061)
Gross loss	(50,294,243)	(84,882,178)	-	(135,176,421)
Selling and distribution	-	674,398	-	674,398
Administrative and general expenses	-	27,863,946	-	27,863,946
Loss before taxation and un-allocated income and expenses	(50,294,243)	(113,420,522)	-	(163,714,765)
Un-allocated income and expenses:				
Other operating expenses				209,206,440
Other operating income				2,899,697
Finance cost				568,641
Profit before taxation				(370,590,149)
Taxation				(2,094,943)
Net profit for the period				(372,685,092)
December 31, 2024				
Amount (Rupees)				
Sales	-	566,060,205	-	566,060,205
Cost of sales	(74,397,319)	(656,305,590)	-	(730,702,909)
Gross loss	(74,397,319)	(90,245,385)	-	(164,642,704)
Selling and distribution costs	-	4,807,779	-	4,807,779
Administrative and general expenses	-	35,866,382	-	35,866,382
Profit before taxation & un-allocated expenses	(74,397,319)	(130,919,546)	-	(205,316,865)
Un-allocated expenses:				
Other operating expenses				7,429,044
Other operating income				5,070,482
Finance cost				1,462,300
Loss before taxation				(209,137,727)
Taxation				(7,797,419)
Net loss for the period				(216,935,147)

15 GENDER PAY-GAP STATEMENT UNDER CIRCULAR 10 OF 2024

Following is gender pay-gap calculated for the period ended December 31, 2025

1)	Mean Gender Pay Gap	100%
2)	Median Gender Pay Gap	100%
3)	"Due to absence of female employees in our organization, we report a 100% Gender Pay Gap in both Mean and Median hourly pay rates."	

16 DISCLOSURE REQUIREMENT FOR SHARIAH COMPLIANT COMPANIES

		December 31, 2025 Rupees Un-Audited	June 30, 2025 Rupees Audited
Liabilities			
Interest accrued	Shariah compliant	-	-
Short term borrowing	Shariah compliant	-	-
Longterm borrowing	Shariah compliant	-	-
Assets			
Long term deposits (Conventional)	Shariah compliant	103,626,594	103,626,594
Short term investment	Shariah compliant	-	-
Long term investment	Shariah compliant	-	-
Cash and bank balances (Conventional)	Shariah compliant	179,047,310	9,713,951
Statement of profit or loss		Transaction for the period	
Net sales	Shariah compliant	1,069,640	594,031,456
Operating income	Shariah compliant	2,899,697	5,514,097
Break up of operating income			
Scrap sales	Shariah compliant	-	4,964,899
Profit on bank saving account (Conventional)	Shariah compliant	60,996	164,420
Gain on disposal of fixed assets	Shariah compliant	2,838,701	384,778
Total		<u>2,899,697</u>	<u>5,514,097</u>

Disclosure other than above are not applicable on the company.

17 DATE OF AUTHORIZATION FOR ISSUE


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

18 CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified, wherever necessary to facilitate better comparison. However, no significant rearrangement / reclassification of corresponding figures have been made.

19 GENERAL

Figures have been rounded off to the nearest Pakistani Rupee.



Director



Chief Financial Officer



Director