

BEYOND SUSTAINABILITY TOWARDS IMPACT

First Quarterly Report of Sapphire Textile
Mills Limited for the period ended 30 September 2026



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COMPANY INFORMATION

Board Of Directors

Mr. Mohammad Abdullah
Chairman / Non - Executive Director

Mr. Nadeem Abdullah
Chief Executive / Executive Director

Mr. Shahid Abdullah
Non - Executive Director

Mr. Amer Abdullah
Non - Executive Director

Mr. Yousuf Abdullah
Non - Executive Director

Mr. Nabeel Abdullah
Executive Director

Mr. Umer Abdullah
Executive Director

Mr. Mirza Saleem Baig
Independent Director

Mr. Shahid Shafiq
Independent Director

Ms. Mashmooma Zehra Majeed
Independent Director

Audit Committee

Mr. Mirza Saleem Baig - Chairman
Mr. Amer Abdullah - Member
Mr. Yousuf Abdullah- Member
Mr. Shahid Shafiq - Member

Legal Advisor

A. K. Brohi & Company

Bankers

Allied Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
BankIslami Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib metropolitan Bank Limited
Industrial and Commercial Bank of China
Meezan Bank Limited
MCB Bank Limited
National Bank of Pakistan
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Ltd.
The Bank of Punjab
United Bank Limited
JS Bank Limited.

Human Resource & Remuneration Committee

Ms. Mashmooma Zehra Majeed - Chairperson
Mr. Nadeem Abdullah - Member
Mr. Nabeel Abdullah - Member
Mr. Umer Abdullah - Member
Mr. Shahid Shafiq - Member

Shares Registrar

Hameed Majeed Associates (Pvt.) Ltd.

Chief Financial Officer

Mr. Abdul Sattar

Tax Consultants

Yousuf Adil,
Chartered Accountants

Company Secretary

Mr. Zeeshan

Auditors

Shinewing Hameed Chaudhri & Company
Chartered Accountants

Registered Office

20th Floor Ocean Tower
Plot no G-3, Khayaban-e-
Iqbal, Block 9, Clifton,
Karachi.
Tel: +92 21 111 000 100
www.sapphire.com.pk/stml

Mills

Spinning Units

A-17,SITE , Kotri
A-84,SITE Area, Nooriabad
63/64-KM, Multan Road, Jumber Khurd, Chunian,
District Kasur
1.5-KM, Warburton Road, Feroze Wattoan,
Sheikhupura.

Weaving unit, yarn dyeing unit, Printing & processing unit, Home Textile and Stitching unit

2-KM, Warburton Road, Feroze Wattoan,Sheikhupura.

Stitching unit

1.5-KM Off, Defence Road, Bhubtian Chowk,
Raiwind Road, Lahore.

**UNCONSOLIDATED
CONDENSED INTERIM
FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED
SEPTEMBER 30, 2026**

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors of the Company have pleasure in submitting their Report together with the unaudited financial statements of the Company for the quarter ended September 30, 2026.

Financial Review

The Summary of key financial numbers are presented below:

	September 30, 2026 2025	
	Rupees in thousand	
Net turnover	24,543,214	21,983,704
Gross profit	3,562,769	2,523,274
Profit from operations	2,855,184	2,520,262
Other income	912,170	1,342,681
Finance cost	(816,821)	(956,768)
Profit before taxation	2,038,363	1,563,494
Profit after taxation	1,561,015	900,153

During the period under review, the Company's net turnover increased to Rs. 24.543 billion from Rs. 21.984 billion in the corresponding period of the previous year, reflecting an increase of 11.64%. The gross profit margin improved to 14.52%, compared to 11.48% in the corresponding period. This improvement was primarily attributable to increased sales of the value-added segment and improved margins.

Other income decreased to Rs. 912 million from Rs. 1,343 million in the corresponding period, mainly due to lower dividend income. Finance costs also declined to Rs. 817 million from Rs. 957 million.

The Company's profit after tax increased to Rs. 1,561 million from Rs. 900 million in the corresponding period. The improved profitability reflects higher turnover, enhanced gross profit margins and reduced finance costs, which collectively contributed to the Company's profitability during the period under review.

Earnings per Share

Earnings per share for the first quarter ended September 30, 2026, was Rs. 71.97, compared to Rs. 41.50 in the corresponding period of the previous year.

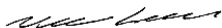
Future Prospects

The current business environment remains highly uncertain due to ongoing geopolitical developments, volatility in oil prices and associated inflationary pressures, which may adversely affect Pakistan's economy and the competitiveness of the textile sector. Despite these challenges and continued uncertainty in the economic and operating environment, the Company remains committed to strengthening its operational resilience, maintaining cost competitiveness and pursuing sustainable growth and profitability over the medium to long term.

Acknowledgment

The Management would like to place on record its appreciation for the support of Board of Directors, regulatory authorities, shareholders, customers, financial institutions, suppliers and dedication & hard work of the Staff and Workers.

On behalf of the Board



NADEEM ABDULLAH

CHIEF EXECUTIVE

Lahore.

Dated: October 29, 2026



MOHAMMAD ABDULLAH

CHAIRMAN / DIRECTOR

حصص یافتگان کے لئے ڈائریکٹرز رپورٹ

بورڈ آف ڈائریکٹرز 30 ستمبر، 2026 کو ختم ہونے والی سہ ماہی کیلئے اپنی رپورٹ کے ہمراہ کمپنی کے غیر آڈٹ شدہ مالی گوشوارے پیش کرنے میں مسرت محسوس کرتے ہیں۔

مالی کارکردگی کا جائزہ

اہم مالی اعداد و شمار کا خلاصہ درج ذیل ہیں

2026	2025	(روپے ہزار میں)
خالص آمدن	21,983,704	24,543,214
مجموعی منافع	2,523,274	3,562,769
آپریٹنگ سے حاصل منافع	2,520,262	2,855,184
دیگر آمدن	1,342,681	912,170
مالی لاگت	(956,768)	(816,821)
قبل از ٹیکس منافع	1,563,494	2,038,363
بعد از ٹیکس منافع	900,153	1,561,015

زیر جائزہ مدت کے دوران کمپنی کی خالص آمدن گزشتہ سال کی اسی مدت کے 21.984 ملین روپے کے مقابلے میں بڑھ کر 24.543 ملین روپے ریکارڈ کی گئی جو 11.64 فیصد اضافے کو ظاہر کرتی ہے۔ مجموعی منافع بھی 11.48 فیصد کے مقابلے میں 14.52 فیصد رہا جس کی بنیادی وجوہات میں ویلیو ایڈڈ مصنوعات کی فروخت میں اضافہ اور منافع کے مارجن میں بہتری شامل ہیں۔

دیگر آمدن گزشتہ سال کی اسی مدت کے 1343 ملین روپے کے مقابلے میں کمی کے ساتھ 912 ملین روپے ریکارڈ کی گئی جس کی بنیادی وجہ ڈیویڈنڈ سے حاصل ہونے والی آمدن میں کمی تھی۔ مالیاتی لاگت بھی 957 ملین روپے سے کم ہو کر 817 ملین روپے رہ گئی۔

کمپنی کا بعد از ٹیکس منافع گزشتہ سال کی اسی مدت کے 900 ملین روپے کے مقابلے میں 1,561 ملین روپے رہا جس کی وجہ آمدن میں اضافہ، مجموعی منافع میں بہتری اور مالیاتی لاگوں میں کمی کا نتیجہ ہے جنہوں نے زیر جائزہ مدت کے دوران کمپنی کے منافع میں اضافے میں اہم کردار ادا کیا۔

فی حصص آمدن

30 ستمبر 2026 کو ختم ہونے والی پہلی سہ ماہی کیلئے فی حصص آمدن گزشتہ سال کی اسی مدت کی 41.50 روپے کے مقابلے میں 71.97 روپے فی حصص رہی۔

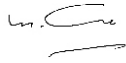
مستقبل کی پیش بینی

جاری علاقائی سیاسی پیش رفت، تیل کی قیمتوں میں اتار چڑھاؤ اور اس سے منسلک افراط زر کے دباؤ کی وجہ سے موجودہ کاروباری ماحول غیر یقینی صورتحال کا شکار ہے جس سے پاکستان کی معیشت اور ٹیکسٹائل شعبہ کی مسابقت پر منفی اثرات مرتب ہو سکتے ہیں۔ ان چیلنجز اور معاشی و آپریٹنگ ماحول میں بدستور جاری غیر یقینی صورتحال کے باوجود کمپنی آپریٹنگل استحکام، لاگت کی مسابقتی صلاحیت برقرار رکھنے اور درمیانی سے طویل مدتی عرصے میں پائیدار نمو اور منافع کے حصول کے لیے پرعزم ہے۔

اظہار تشکر

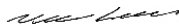
کمپنی کی انتظامیہ بورڈ آف ڈائریکٹرز، ریگولیٹری حکام، حصص یافتگان، صارفین، مالی اداروں، سپلائرز کی معاونت اور ملازمین اور ورکرز کی لگن اور انتھک محنت کیلئے ان سے واڈ تشکر کا اظہار کرتی ہے۔

بحکم بورڈ



محمد عبداللہ

چیئر مین ڈائریکٹرز



ندیم عبداللہ

چیف ایگزیکٹو

لاہور

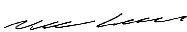
موجودہ: 29 اکتوبر، 2026

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

	Note	Un-audited September 30, 2026	Audited June 30, 2026
		----- Rupees -----	
ASSETS			
Non-current assets			
Property, plant and equipment	4	31,589,287,522	31,007,932,659
Investment property	5	-	121,667,622
Long term investments		25,593,706,830	24,555,372,111
Long term loans and advances		354,785,749	221,942,353
Long term deposits		102,851,455	99,980,722
		57,640,631,556	56,006,895,467
Current assets			
Stores, spares and loose tools		1,061,637,669	1,029,285,862
Stock in trade		26,857,392,836	25,951,505,553
Trade debts		9,706,336,616	7,993,626,731
Loans and advances		443,996,042	420,166,854
Short term deposits and prepayments		307,445,078	316,316,857
Other receivables		2,075,197,891	1,648,521,375
Short term investments		8,291,608,287	8,866,934,521
Tax refunds due from Government		6,533,114,910	5,900,166,595
Cash and bank balances		1,931,648,529	1,660,591,433
		57,208,377,858	53,787,115,781
Total assets		114,849,009,414	109,794,011,248
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
35,000,000 ordinary shares of Rs.10 each		350,000,000	350,000,000
Issued, subscribed and paid up capital			
21,689,791 ordinary shares of Rs.10 each		216,897,910	216,897,910
Reserves		54,320,009,973	52,953,815,263
Total equity		54,536,907,883	53,170,713,173
Liabilities			
Non-current liabilities			
Long term loan and other payables		16,858,649,687	17,637,031,490
Lease liabilities		237,187,875	99,013,950
Deferred income - Government grant		103,088,605	115,244,817
Staff retirement benefit - gratuity		965,143,660	913,574,130
Deferred tax liability		1,376,178,922	1,437,364,293
		19,540,248,749	20,202,228,680
Current liabilities			
Trade and other payables		13,202,753,376	12,430,777,430
Contract liabilities		2,295,142,884	2,032,007,225
Accrued mark-up		691,046,603	551,402,962
Short-term borrowings		21,024,619,968	17,915,244,640
Current portion of long-term liabilities		3,555,957,899	3,489,305,086
Unclaimed dividend		2,332,052	2,332,052
		40,771,852,782	36,421,069,395
Total liabilities	6	60,312,101,531	56,623,298,075
Contingencies and commitments			
Total equity and liabilities		114,849,009,414	109,794,011,248

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


Chief Executive Officer


Chairman / Director

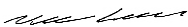

Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		September 30,	
		2026	2025
	Note	----- Rupees -----	
Net turnover	7	24,543,214,316	21,983,703,790
Cost of sales	8	(20,980,445,578)	(19,460,429,921)
Gross profit		3,562,768,738	2,523,273,869
Distribution cost		(1,186,162,805)	(1,002,036,866)
Administrative expenses		(341,279,979)	(306,288,267)
Other operating expenses		(92,311,621)	(37,367,381)
Other income		912,169,781	1,342,680,607
Profit from operations		2,855,184,114	2,520,261,962
Finance cost		(816,821,010)	(956,768,446)
Profit before revenue tax, income tax and levy		2,038,363,104	1,563,493,516
Revenue and levy taxes		(372,846,688)	(351,118,692)
Profit before income tax		1,665,516,416	1,212,374,824
Income tax expense		(104,501,684)	(312,221,964)
Profit for the period		1,561,014,732	900,152,860
Earnings per share			
- basic and diluted		71.97	41.50

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


Chief Executive Officer


Chairman / Director

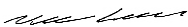

Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	September 30,	
	2026	2025
	----- Rupees -----	
Profit after taxation	1,561,014,732	900,152,860
Other comprehensive income:		
Items that will be reclassified to statement of profit or loss subsequently		
Forward foreign currency contracts		
Net gain on remeasurement of forward foreign currency contracts	318,841,068	151,069,519
Exchange difference on translation of foreign investment	(1,910,400)	(5,241,143)
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised (loss) / gain on equity instruments at fair value through other comprehensive income	(604,327,408)	3,606,151,536
Impact of deferred tax	61,185,371	(770,138,859)
	(543,142,037)	2,836,012,677
Realised gain on sale of investment at fair value through other comprehensive income	31,391,347	1,689,293
Other comprehensive (loss) / income for the period	(194,820,022)	2,983,530,346
Total comprehensive income for the period	1,366,194,710	3,883,683,206

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


Chief Executive Officer


Chairman / Director


Chief Financial Officer

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

Balance as at July 01, 2025 (Audited)
Total comprehensive income for the
period for the period ended September 30, 2025

Profit after taxation for the period
Other comprehensive income (loss)

Reclassification adjustment of realised
gain on sale of equity instrument at fair value
through other comprehensive income

Balance as at September 30, 2025 (Un-audited)

Balance as at July 01, 2025 (Audited)

Total comprehensive income for the
period for the period ended September 30, 2026
Profit after taxation for the period
Other comprehensive income (loss)

Reclassification adjustment of realised
gain on sale of equity instrument at fair value
through other comprehensive income

Balance as at September 30, 2026 (Un-audited)

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


Chief Executive Officer


Chairman / Director


Chief Financial Officer

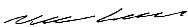
Issued, subscribed and paid-up capital	Reserves							Sub-total	Total
	Share Premium	Fixed assets replacement	Capital			Revenue			
			Capital reserve against capacity expansions and long term investments	Exchange gain/ (loss) on translation of foreign investment	Fair value reserve of financial assets at fair value through OCI	Cash flow hedge reserve	Unappropriated profit		
Rupees									
218,897,910	752,796,090	66,000,000	30,720,000,000	2,052,868	3,792,249,867	(48,027,718)	7,206,050,422	42,530,122,429	42,747,020,339
-	-	-	-	-	-	-	900,132,860	900,132,860	900,132,860
-	-	-	-	(5,241,143)	2,837,701,970	151,069,519	-	2,883,530,346	2,883,530,346
-	-	-	-	(5,241,143)	2,837,701,970	151,069,519	900,132,860	3,883,683,208	3,883,683,208
-	-	-	-	-	(1,689,233)	-	1,689,233	-	-
218,897,910	752,796,090	66,000,000	30,720,000,000	(3,188,275)	6,626,262,444	103,042,591	8,307,862,776	46,413,695,636	46,630,703,846
218,897,910	752,796,090	66,000,000	30,720,000,000	(7,948,165)	6,685,053,181	538,383,609	14,362,431,948	52,863,815,263	53,170,713,773
-	-	-	-	-	-	-	1,981,014,732	1,981,014,732	1,981,014,732
-	-	-	-	(1,910,400)	(611,750,890)	318,841,068	-	(134,820,022)	(134,820,022)
-	-	-	-	(1,910,400)	(611,750,890)	318,841,068	1,981,014,732	1,366,194,710	1,366,194,710
-	-	-	-	-	(31,191,247)	-	31,191,347	-	-
218,897,910	752,796,090	66,000,000	30,720,000,000	(9,759,665)	6,138,911,144	667,224,877	15,854,837,627	54,320,698,773	54,538,607,883

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		September 30, 2026	2025
	Note	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	9	1,044,721,089	5,255,032,395
Long term loans, advances and deposits- net		(135,714,129)	(88,348,284)
Finance cost paid		(667,212,891)	(1,111,456,878)
Staff retirement benefits - gratuity paid		(38,223,571)	(59,839,321)
Taxes paid		(1,136,554,003)	(1,422,452,824)
Net cash (used in) / generated from operating activities		(932,983,505)	2,572,935,088
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditures		(1,095,798,372)	(1,257,138,895)
Purchase of equity instruments		(227,485,717)	(116,479,830)
Proceeds from disposal of operating fixed assets		156,161,811	16,986,689
Investments in subsidiaries		(1,000,000,000)	(248,295,000)
Proceeds from sale of equity instruments		189,630,785	82,215,848
Dividend income received		760,779,062	1,187,979,798
Interest income received		772,755	1,198,159
Rental income received		53,542,877	55,034,596
Net cash used in investing activities		(1,162,396,799)	(278,498,635)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowings - net		3,109,375,328	(1,694,892,050)
Proceeds from long term loans		15,328,500	314,715,455
Repayment of long term loans		(743,904,935)	(901,787,105)
Repayment of lease liabilities		(14,361,493)	(10,621,895)
Dividend paid		-	(1,876)
Net cash generated from / (used in) financing activities		2,366,437,400	(2,292,587,471)
Net increase in cash and cash equivalents		271,057,096	1,848,982
Cash and cash equivalents - at beginning of the period		1,660,591,433	153,387,486
Cash and cash equivalents - at end of the period		1,931,648,529	155,236,468

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


Chief Executive Officer


Chairman / Director


Chief Financial Officer

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND OPERATIONS

Sapphire Textile Mills Limited (the Company) was incorporated in Pakistan on March 11, 1969 as a public limited company under the Companies Act, 1913 (now the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange.

The Company is principally engaged in manufacturing and sale of yarn, fabrics, home textile products, finishing, stitching and printing of fabrics. Following are the business units of the Company along with their respective locations:

Business unit	Location
Registered Office Karachi	20th Floor, Ocean Tower, Plot No. G-3, Khayaban-e-Iqbal, Block 9, Clifton, Karachi.
Lahore Office	4th Floor Tricon Corporate Center, 73-E Main Jail Road, Gulberg II, Lahore.
Production Plants	
Spinning	A-17, SITE, Kotri.
Spinning	A-84, SITE Area, Nooriabad.
Spinning	63/64-KM, Multan Road, Jumber Khurd, Chunian, District Kasur.
Spinning	1.5-KM, Warburtan Road, Feroze Wattoan, Sheikhpura.
Weaving, Yarn Dyeing, Printing, Processing, Home Textile and stitching	2-KM, Warburtan Road, Feroze Wattoan, Sheikhpura.
Stitching	1.5-KM Off, Defence Road, Bhubtian Chowk, Raiwind Road, Lahore

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

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

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

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

These unconsolidated condensed interim financial statements does not include all the information and disclosures as required in an annual audited financial statements, and these should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2026. These unconsolidated condensed interim financial statements are being submitted to the shareholders as required by the section 237 of the Companies Act, 2017.

2.1.2 These are separate financial statements, where the investment in subsidiaries and associates is shown at cost less impairment (if any); consolidated financial statements are separately presented.

2.2 Standards, amendments to approved accounting standards effective in current period and are relevant

Certain standards, amendments and interpretations to IFRSs are effective for accounting periods beginning on July 01, 2026 but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these unconsolidated condensed interim financial statements.

2.3 Standards, amendments to approved accounting standards and interpretations that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the accounting standards and interpretations that are not effective for accounting periods beginning on July 01, 2026 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these unconsolidated condensed interim financial statements.

2.4 Accounting policies

All the accounting policies and the methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2026.

3. ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of unconsolidated condensed interim financial statements require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these unconsolidated condensed interim financial statements, the significant judgements 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 for the year ended June 30, 2026.

	Note	Un-audited September 30, 2026	Audited June 30, 2026
		----- Rupees -----	
4. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	4.1	28,247,923,919	26,910,681,084
Right-of-use asset		246,623,528	94,928,728
Capital work-in-progress	4.2	3,094,740,075	4,002,322,847
		31,589,287,522	31,007,932,659
4.1 Operating fixed assets			
Net book value at beginning of the period / year		26,910,681,084	24,382,916,014
Additions during the period / year	4.1.1	2,003,381,144	5,404,243,631
Transfer from investment property		119,703,532	-
Disposals during the period / year	4.1.1	(112,572,173)	(372,732,815)
Depreciation charge for the period / year		(673,269,668)	(2,503,745,746)
Net book value at end of the period / year		28,247,923,919	26,910,681,084

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

4.1.1 Additions to and disposals of operating fixed assets, including transfer from capital work-in-progress, during the period / year:

	Un-audited September 30, 2026		Audited June 30, 2026	
	Addition Cost	Disposal Book Value	Addition Cost	Disposal Book Value
----- Rupees -----				
Free hold land	-	-	83,607,006	-
Buildings on free-hold land :				
- Factory building	95,569,567	-	826,054,436	-
- Labour, staff colony and others	-	-	139,104,088	-
Buildings on lease-hold land :				
- Factory building	-	-	17,131,516	-
- Labour, staff colony and others	-	-	1,350,000	-
Plant and machinery	1,826,511,236	110,250,244	3,799,385,786	349,381,149
Electric installation	-	-	540,000	2,174,857
Equipment :				
- Fire fighting	-	-	6,335,429	-
- Electric	4,570,131	303,846	10,972,808	16,528
- Mills	28,731,943	807,748	69,008,061	1,288
Computer	6,486,718	546,887	48,900,497	3,741,509
Furniture & fixtures	12,201,549	-	81,278,168	61,051
Vehicles	29,310,000	663,448	320,575,836	17,356,433
	2,003,381,144	112,572,173	5,404,243,631	372,732,815

	Un-audited September 30, 2026	Audited June 30, 2026
----- Rupees -----		
4.2 Capital work-in-progress		
Civil works and buildings	1,099,227,715	954,210,859
Plant and machinery (including in transit aggregating Rs.58.684 million (June 30, 2026: Rs.104.412 million))	1,995,512,360	3,048,111,988
	3,094,740,075	4,002,322,847

5. INVESTMENT PROPERTY

During the period, the Company transferred its investment property, comprising land and building, to property, plant and equipment upon the conclusion of the lease agreement and the commencement of its use for the Company's own operational purposes.

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

6.1.1 There are no contingencies to be reported as at September 30, 2026 and June 30, 2026.

6.2 Commitments

6.2.1 Guarantees aggregating Rs.3,426.622 million (June 30, 2026: Rs.3,426.622 million) have been issued by banks of the Company.

6.2.2 Post dated Cheques have been issued to Collector of Customs as an indemnity to adequately discharge the liabilities for taxes and duties leviable on imports. As at September 30, 2026 the value of these cheques amounted to Rs.10,251.806 million (June 30, 2026: Rs. 10,159.543 million).

6.2.3 There is no change in status of the commitments as disclosed in note 32.2.3 to 32.2.5 of the audited annual financial statements of the Company for the year ended 30 June 2026.

	Un-audited September 30, 2026	Audited June 30, 2026
	----- Rupees -----	
6.2.4 Commitments in respect of:		
- letters of credit for capital expenditure	335,368,935	87,417,230
- letters of credit for raw materials, stores, spare parts and chemicals	1,646,793,189	2,505,027,052
- capital expenditure other than letters of credit	221,900,411	211,354,069
- forward foreign currency contracts	21,357,365,704	16,631,990,609

7. NET TURNOVER

Revenue from contracts with respect to type of goods and services and geographical market is presented below:

For The First Quarter Ended - Un-audited

	Export Sales		Local Sales		Total	
	September 30,		September 30,		September 30,	
	2026	2025	2026	2025	2026	2025
	-----Rupees-----					
Yarn	1,513,508,007	1,567,676,539	5,832,072,940	6,960,148,989	7,345,580,947	8,527,825,528
Fabric	6,672,704,117	5,089,084,594	2,089,768,939	2,191,151,481	8,762,473,056	7,280,236,075
Home textile products	7,099,045,917	4,963,361,533	56,988,933	58,660,934	7,156,034,850	5,022,022,467
Raw material	-	-	18,065,386	49,953,538	18,065,386	49,953,538
Waste	-	-	225,612,785	237,170,235	225,612,785	237,170,235
Processing income	-	-	987,541,180	845,056,308	987,541,180	845,056,308
	15,285,258,041	11,620,122,666	9,210,050,163	10,342,141,485	24,495,308,204	21,962,264,151
Export rebate					47,906,112	21,439,639
					24,543,214,316	21,983,703,790

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

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		Un-audited September 30,	
		2026	2025
		----- Rupees -----	
	Note		
8. COST OF SALES			
Finished goods at beginning of the period		6,840,191,186	6,926,961,315
Cost of goods manufactured	8.1	20,239,142,690	18,877,958,786
Cost of raw materials sold		20,233,925	52,990,842
		20,259,376,615	18,930,949,628
		27,099,567,801	25,857,910,943
Finished goods at end of the period		(6,119,122,223)	(6,397,481,022)
		20,980,445,578	19,460,429,921
8.1 Cost of goods manufactured			
Work-in-process at beginning of the period		2,121,089,275	1,844,583,487
Raw materials consumed		13,737,181,922	12,493,314,403
Direct labour and other overheads		6,518,288,949	6,344,965,257
		20,255,470,871	18,838,279,660
		22,376,560,146	20,682,863,147
Work-in-process at end of the period		(2,137,417,456)	(1,804,904,361)
		20,239,142,690	18,877,958,786
9. CASH FLOWS FROM OPERATIONS			
Profit before revenue tax, income tax and levy		2,038,363,104	1,563,493,516
Adjustments for non-cash items:			
Depreciation on operating fixed assets		673,269,668	585,782,866
Depreciation on right-of-use asset		11,074,399	7,068,780
Depreciation of investment property		1,964,090	3,273,484
Amortisation of Government grant		(15,507,026)	(18,705,376)
Unwinding of lease liability		9,964,478	5,758,967
Gain on sale of operating fixed assets		(37,064,841)	(3,140,826)
Interest income		(772,755)	(1,198,159)
Dividend income		(777,994,571)	(1,256,235,419)
Provision for staff retirement benefits - gratuity		89,793,101	97,582,740
(Reversal of provision) / Provision for stores, spares and loose tools		(4,153,142)	5,961,303
Provision against doubtful sales tax refundable		26,257,316	7,972,426
Unrealized exchange loss on translation of receivable		3,425,651	8,930,000
Finance cost		806,856,532	951,009,479
Rental income		(58,857,949)	(55,583,300)
Working capital changes	9.1	(1,721,896,966)	3,353,061,914
		1,044,721,089	5,255,032,395

9.1 Working capital changes

(Increase) /decrease in current assets

- stores, spares and loose tools	(28,198,665)	75,967,748
- stock-in-trade	(905,887,283)	925,108,825
- trade debts	(1,716,642,501)	1,144,183,093
- loans and advances	(23,829,188)	(35,173,709)
- trade deposits and short term prepayments	8,871,779	(82,834,079)
- other receivables	(91,322,699)	217,248,547
	(2,757,008,557)	2,244,500,425

(Decrease) / increase in current liabilities

- trade and other payables	771,975,932	1,118,524,657
- contract liabilities	263,135,659	(9,963,168)
	1,035,111,591	1,108,561,489
	(1,721,896,966)	3,353,061,914

10. RELATED PARTY DISCLOSURES

10.1 Significant transactions with related parties are as follows:

Subsidiaries:

- sales / processing	7,551,855,787	2,429,062,543
- purchases	80,064,193	-
- investment made	1,000,000,000	248,295,000
- dividend income	489,999,999	942,200,000
- expenses charged to	1,998,697	1,915,461
- rental income	50,133,780	51,997,500

Associates:

- sales / processing	2,163,268,985	1,950,308,844
- purchases / processing / rent	610,601,357	158,735,157
- expenses charged to	44,149,785	29,183,579
- mark-up charged by	19,366,348	35,228,284
- dividend received	-	9,000,000
- loans repaid - net	184,498,558	97,593,611
- investment / disinvestment - net	73,567,729	-

Others:

- contribution to provident fund	32,471,809	32,671,949
- remuneration to key management personnel	39,270,782	36,699,588
- Donation	10,700,000	-

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

11. FINANCIAL INSTRUMENTS

11.1 Financial instruments by Category

Financial assets as per statement of financial position

Long-term investments
Long-term loans and advances
Long-term deposits
Trade debts
Loans to employees
Trade deposits
Other receivables
Short-term investments
Cash and bank balances

----- Un-audited -----		
As at September 30, 2026		
Amortised cost	At fair value through OCI	Total
----- Rupees -----		
-	6,889,309,895	6,889,309,895
294,319,047	-	294,319,047
102,851,455	-	102,851,455
9,767,310,826	-	9,767,310,826
126,960,099	-	126,960,099
188,543,695	-	188,543,695
2,075,197,891	-	2,075,197,891
-	8,291,608,287	8,291,608,287
1,931,648,529	-	1,931,648,529
14,486,831,542	15,180,918,182	29,667,749,724

Financial assets as per statement of financial position

Long-term investments
Long-term loans and advances
Long-term deposits
Trade debts
Loans to employees
Trade deposits
Other receivables
Short-term investments
Cash and bank balances

----- Audited -----		
As at June 30, 2026		
Amortised cost	At fair value through OCI	Total
----- Rupees -----		
-	6,849,975,176	6,849,975,176
159,867,778	-	159,867,778
99,980,722	-	99,980,722
8,054,600,941	-	8,054,600,941
138,098,281	-	138,098,281
316,316,857	-	316,316,857
1,648,521,375	-	1,648,521,375
-	8,866,934,521	8,866,934,521
1,660,591,433	-	1,660,591,433
12,077,977,387	15,716,909,697	27,794,887,084

	Financial liabilities measured at amortised cost	
	Un-audited September 30, 2026	Audited June 30, 2026
	---- Rupees ----	
Financial liabilities as per statement of financial position		
Long-term loans	16,858,649,687	17,637,031,490
Deferred income - Government grant	103,088,605	115,244,817
Trade and other payables	10,824,187,392	10,143,232,212
Current portion of long-term liabilities	3,555,957,899	3,489,305,086
Unclaimed dividend	2,332,052	2,332,052
Short term borrowings	21,024,619,968	17,915,244,640
Accrued mark-up	691,046,603	551,402,962
	53,059,882,206	49,853,793,259

11.2 Fair value of financial instruments

Carrying values of the financial assets and financial liabilities approximate their fair values. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction..

11.3 Fair value measurement of financial instruments

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Company is a going concern and there is no intention or requirement to curtail materially the scale of its operation or to undertake a transaction on adverse terms.

The table below analyse financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Quoted prices (unadjusted) in active markets for identical assets or liabilities [Level 1].

Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) [Level 2].

Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) [Level 3].

Level 1 financial assets: The Company's financial assets measured at fair value consists of level 1 financial assets amounting to Rs.14,741.960 million (June 30, 2026: Rs.15,277.041 million). The carrying values of other financial assets and liabilities reflected in the financial statements approximate their fair values.

Level 3 financial assets: The Company's financial assets measured at level 3 fair value amounts to Rs.437.458 million (June 30, 2026: Rs. 439.368 million).

Valuation techniques used to determine fair values

Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1.

NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

Level 2: The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity-specific estimates. If all significant inputs required to measure the fair value of an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

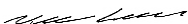
11. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the unconsolidated condensed interim statement of financial position has been compared with the balances of audited annual financial statements of the Company for the year ended June 30, 2026, whereas, the unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of other comprehensive income, unconsolidated condensed interim statement of cash flows and unconsolidated condensed interim statement of changes in equity have been compared with the balances of comparable period of condensed interim financial statements of the Company for the first quarter ended September 30, 2025.

Comparative information has been re-classified, re-arranged or additionally incorporated in these interim financial statements, where necessary, to facilitate better comparison and to conform with the changes in presentation.

12. DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were approved by the Board of Directors and authorised for issue on October 29, 2026.



Chief Executive Officer



Chairman / Director



Chief Financial Officer

**CONSOLIDATED
CONDENSED INTERIM
FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED
SEPTEMBER 30, 2026**

DIRECTORS' REPORT TO THE SHAREHOLDERS

On behalf of Board of Directors of Holding Company of, Sapphire Wind Power Company Limited, Sapphire Retail Limited, Triconboston Consulting Corporation (Private) Limited, Sapphire International APS, Designtex (SMC-Private) Limited, Sapphire Real Estate (Private) Limited, Sapphire Chemicals (Private) Limited, Sapphire Green Energy (Private) Limited, Creek Properties (Private) Limited, Sapphire Retail International Limited, Sapphire Retail Trading One Person Company L.L.C and Sapphire Retail US Corporation, it is our pleasure to present Directors' Report with unaudited Consolidated Financial Statements for the Quarter ended September 30, 2026.

The performance and key developments of the major subsidiary companies are summarized below.

	September 30,	
	2026	2025
	Rupees in thousand	
Net turnover	42,343,219	39,071,196
Gross profit	13,049,067	10,599,119
Profit from operations	9,514,283	7,738,881
Other income	709,886	604,512
Finance cost	(1,624,878)	(1,987,512)
Profit before taxation	7,552,039	5,437,867
Profit after taxation	7,042,143	4,882,313

Sapphire Wind Power Company Limited

SWPCL is 70% owned by Sapphire Textile Mills Limited and 30% by Bank Alfalah Limited. The Company operates a 52.80 MW wind power project located in Jhimpir, Sindh, which commenced commercial operations in November 2015. The project continues to operate efficiently, following industry best practices, and is delivering stable and satisfactory energy output in line with expectations.

Sapphire Retail Limited

SRL is a wholly owned subsidiary of Sapphire Textile Mills Limited and is engaged in the retail business under the brand name "Sapphire". The Company operates 47 retail outlets across Pakistan, supported by a rapidly growing digital commerce business through its online platform. The brand continues to expand its footprint and strengthen market share in both fashion and lifestyle retail segments.

Tricon Boston Consulting Corporation (Private) Limited

TBCC is 57.125% owned by Sapphire Textile Mills Limited. The Company owns and operates three wind power projects of 50 MW each, located in Jhimpir. All three projects successfully achieved commercial operations in September 2018 and continue to perform as per the designed operational benchmarks.

Sapphire International APS

Sapphire International APS is a wholly owned subsidiary of Sapphire Textile Mills Limited and a limited liability Company incorporated in Denmark formed to strengthen exports.

Designtex SMC-Private Limited

Designtex is a wholly owned subsidiary of Sapphire Retail Limited, which in turn is a wholly owned by Sapphire Textile Mills Limited. The Company is engaged in the manufacture of textile and ancillary products.

Sapphire Real Estate (Private) Limited

Sapphire Real Estate (Private) Limited is a wholly owned subsidiary of Sapphire Textile Mills Limited and formed for the purpose of investment in real estate projects.

Sapphire Chemicals (Private) Limited

Sapphire Chemicals (Private) Limited is a wholly owned subsidiary company and formed for the purpose of manufacture and sale of chemical products. The company is in process of setting up of soda ash manufacturing facility with capacity of 220,000 tons per annum

Sapphire Green Energy (Private) Limited

Sapphire Green Energy (Private) Limited, a wholly owned subsidiary, has been incorporated with the purpose to make investment in Renewable Energy Projects.

Creek Properties (Private) Limited

Creek Properties (Private) Limited (the company) was incorporated as a private Company limited under Companies Act, 2017. Sapphire Real Estate (Private) Limited holds 65% shareholding of the company which is a wholly owned subsidiary of Sapphire Textile Mills Limited. The principal business of the company is marketing and development of real estate projects.

Sapphire Retail International Limited

This wholly owned foreign subsidiary has been incorporated to operate Sapphire's retail business in the United Kingdom. The Company has established two retail outlets, located in Bradford and Birmingham, marking the brand's expansion into the UK retail market.

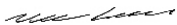
Sapphire Retail Trading One Person Company L.L.C

A wholly owned subsidiary established to operate retail outlets in the United Arab Emirates. The Company has commenced operations with its first outlet located in Sharjah, contributing to the Group's growing international retail footprint

Sapphire Retail US Corporation

This wholly owned subsidiary has been incorporated in the United States of America to undertake Sapphire's retail operations in the U.S. market.

On behalf of the Board



NADEEM ABDULLAH

CHIEF EXECUTIVE

Lahore.

Dated: October 29, 2026



MOHAMMAD ABDULLAH

CHAIRMAN / DIRECTOR

سفارتزئیشل اے پی ایس (ڈنمارک)

سفارتزئیشل اے پی ایس، سفارتزئیکسٹائل ملز لمیٹڈ کی ملکیتی ذیلی اور لمیٹڈ لائسنسڈ کمپنی ہے جسے ڈنمارک میں برآمدات کو مضبوط بنانے کیلئے قائم کیا گیا۔

ڈیزائن ٹیکس ایس ایس ایم سی - پرائیویٹ لمیٹڈ

ڈیزائن ٹیکس ایس ایس ایم سی - پرائیویٹ لمیٹڈ، سفارتزئیکسٹائل ملز لمیٹڈ کی ملکیتی ذیلی کمپنی ہے جبکہ سفارتزئیکسٹائل ملز لمیٹڈ کی مکمل طور پر ملکیتی ذیلی کمپنی ہے۔ کمپنی کا بنیادی کاروبار ٹیکسٹائل اور متعلقہ مصنوعات کی تیاری ہے۔

سفارتزئیکسٹائل اسٹیٹ (پرائیویٹ) لمیٹڈ

سفارتزئیکسٹائل اسٹیٹ (پرائیویٹ) لمیٹڈ مکمل طور پر سفارتزئیکسٹائل ملز لمیٹڈ کی مکمل طور پر ملکیتی ذیلی کمپنی ہے جسے ریشل اسٹیٹ کے منصوبوں میں سرمایہ کاری کرنے کے مقصد کیلئے قائم کیا گیا ہے۔

سفارتزئیکلڈ (پرائیویٹ) لمیٹڈ

سفارتزئیکلڈ (پرائیویٹ) لمیٹڈ مکمل طور پر ملکیتی ذیلی کمپنی ہے جسے کیپیکل مصنوعات کی تیاری اور فروخت کے مقصد کیلئے قائم کیا گیا ہے۔ کمپنی کا 220,000 ٹن سالانہ گنجائش کی حامل سوڈا ایسھ میں ڈیکچرنگ فیکٹری کے قیام کا عمل جاری ہے۔

سفارتزگرین انرجی (پرائیویٹ) لمیٹڈ

سفارتزگرین انرجی (پرائیویٹ) لمیٹڈ مکمل طور پر ملکیتی ذیلی کمپنی ہے جسے قابل تجدید انرجی منصوبوں میں سرمایہ کاری کرنے کے مقصد کے تحت قائم کیا گیا۔

کریک پراپرٹیز (پرائیویٹ) لمیٹڈ

کریک پراپرٹیز (پرائیویٹ) لمیٹڈ کو کمپنیز ایکٹ 2017 کے تحت پرائیویٹ لمیٹڈ کمپنی کے طور پر قائم کیا گیا۔ سفارتزئیکسٹائل اسٹیٹ (پرائیویٹ) 65 فیصد حصص کی مالک ہے جو سفارتزئیکسٹائل ملز لمیٹڈ کی مکمل طور پر ملکیتی ذیلی کمپنی ہے۔ کمپنی کی بنیادی کاروباری سرگرمی ریشل اسٹیٹ منصوبوں کی مارکیٹنگ اور تعمیر شامل ہے۔

سفارتزئیکسٹائل انٹرنیشنل لمیٹڈ (برطانیہ)

سفارتزئیکسٹائل انٹرنیشنل لمیٹڈ مکمل طور پر غیر ملکی ملکیتی ذیلی کمپنی ہے جسے برطانیہ میں ٹیکسٹائل ریشل کاروبار کے مقصد کے ساتھ قائم کیا گیا۔ کمپنی نے برطانیہ کے شہر بریڈ فورڈ اور برمنگھم میں ایک ایک ریشل آؤٹ کھولا ہے جس سے برطانیہ کی ریشل مارکیٹ میں برانڈ کی توسیع ہوئی۔

سفارتزئیکسٹائل ٹیکسٹائل ڈن پر سن کمپنی ایل ای سی

ایک مکمل طور پر ملکیتی ذیلی کمپنی ہے جسے متحدہ عرب امارات میں ریشل آؤٹ لیس چلانے کیلئے قائم کیا گیا۔ کمپنی نے شارجہ میں ایک ریشل آؤٹ کے ساتھ آپریشن کا آغاز کیا ہے جو گروپ کے بڑھتے ہوئے بین الاقوامی ریشل نیٹ ورک میں اپنا حصہ ڈال رہا ہے۔

سفارتزئیکسٹائل یو ایس کارپوریشن

مکمل طور پر ملکیتی ذیلی کمپنی ہے جو ریاست ہائے متحدہ امریکہ میں قائم کیا گیا ہے جس کا مقصد ٹیکسٹائل ریشل آپریشنز کو دیکھنا ہے۔

محمد عبداللہ

چیرمین / ڈائریکٹر

بحکم بورڈ

ندیم عبداللہ

چیف ایگزیکٹو

لاہور

مورخہ: 29 اکتوبر، 2026

ڈائریکٹرز رپورٹ برائے حصص یافتگان

سفارتز ونڈ پاور کمپنی لمیٹڈ، سفارتز ریٹیل لمیٹڈ، ٹرانسکون بوسٹن کنسلٹنگ کارپوریشن (پرائیویٹ) لمیٹڈ، سفارتز انٹرنیشنل اے پی ایس، ڈیزائن ٹیکس (ایس ایم سی۔ پرائیویٹ) لمیٹڈ، سفارتز ریل اسٹیٹ (پرائیویٹ) لمیٹڈ، سفارتز کیمیکلز (پرائیویٹ) لمیٹڈ، سفارتز گرین انرجی (پرائیویٹ) لمیٹڈ، کریک پراپرٹیز (پرائیویٹ) لمیٹڈ، سفارتز ریٹیل انٹرنیشنل لمیٹڈ، سفارتز ریٹیل ٹریڈنگ ون پرس کمپنی ایل سی اور سفارتز ریٹیل بوائس کارپوریشن کے بورڈ آف ڈائریکٹرز کی طرف سے ہم 30 ستمبر، 2026 کو ختم ہونے والے سال کیلئے ڈائریکٹرز کی رپورٹ کے ہمراہ غیر آڈٹ شدہ کنسالیڈیٹڈ مالی گوشوارے پیش کرنا ہمارے لئے باعث مسرت ہے۔

بڑی ذیلی کمپنیوں کی کارکردگی اور اہم ترقی کا خلاصہ درج ذیل ہے۔

30 ستمبر

2025	2026	
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روپے '000 میں

39,071,196	42,343,219	خالص آمدن
10,599,119	13,049,607	مجموعی منافع
7,738,881	9,514,283	آپریٹنگ منافع
604,521	709,886	دیگر آمدن
(1,978,512)	(1,624,878)	مالی لاگت
5,437,867	7,552,039	قبل از ٹیکس منافع
4,882,313	7,042,143	بعد از ٹیکس منافع

سفارتز ونڈ پاور کمپنی لمیٹڈ (ایس ڈبلیو پی سی ایل)

ایس ڈبلیو پی سی ایل کی 70 فیصد ملکیت سفارتز ٹیکسٹائل ملز لمیٹڈ کے پاس ہے اور 30 فیصد کا مالک بینک الافلاح لمیٹڈ ہے۔ کمپنی نے جھمپیر، سندھ میں 52.80 ایم ڈبلیو سٹیشننگ کا ایک ونڈ فارم قائم کیا ہے جس نے نومبر 2015ء میں کمرشل آپریشنز کا آغاز کر دیا ہے۔ پراجیکٹ صنعت کے بہترین طریقوں کے مطابق موثر انداز میں اپنی سرگرمیاں جاری رکھے ہوئے ہے۔ پراجیکٹ توقعات کے مطابق مستحکم اور اطمینان بخش نتائج کا حامل ہے۔

سفارتز ریٹیل لمیٹڈ (ایس آر ایل)

ایس آر ایل سفارتز ٹیکسٹائل ملز لمیٹڈ کا ملکیتی ذیلی ادارہ ہے جس کی بنیادی کاروباری سرگرمی ”سفارتز“ برانڈز کے ملبوسات اور دیگر مصنوعات کو فروخت کرنا ہے۔ ایس آر ایل پاکستان میں ریٹیل آؤٹ لیٹس اور آن لائن اسٹورز کے ذریعے آپریٹ کرتی ہے۔ کمپنی پاکستان بھر میں 47 ریٹیل آؤٹ لیٹس چلاتی ہے جسے اس کے آن لائن پلیٹ فارم کے ذریعے تیزی سے بڑھتے ہوئے ڈیجیٹل کامرس کے کاروبار کا تعاون حاصل ہے۔ یہ برانڈ فیشن اور لائف اسٹائل ریٹیل کے دونوں شعبوں میں اپنی موجودگی کو وسعت دینے اور مارکیٹ شیئر کو مضبوط بنانے کا عمل جاری رکھے ہوئے ہے۔

ٹرانسکون بوسٹن کنسلٹنگ کارپوریشن (پرائیویٹ) لمیٹڈ

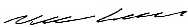
ٹی بی سی کی 57.125 فیصد ملکیت سفارتز ٹیکسٹائل ملز لمیٹڈ کے پاس ہے۔ کمپنی جھمپیر سندھ میں 150 ایم ڈبلیو کے تین پراجیکٹ چلا رہی ہے۔ تینوں پراجیکٹس نے ستمبر، 2018 میں کمرشل آپریشن کامیابی سے آغاز کر دیا ہے اور متعین آپریشنل معیارات کے مطابق کام کر رہے ہیں۔

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

	Note	Un-audited September 30, 2026	Audited June 30, 2026
		----- Rupees -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	100,197,090,664	100,035,723,818
Investment property		1,625,109,147	1,625,190,472
Intangible assets		2,094,590,735	2,153,388,983
Exploration and evaluation assets		139,333,174	139,333,174
Long-term investments		9,882,293,291	9,821,867,899
Long-term loans and advances		451,410,695	305,397,635
Long-term deposits		1,078,875,783	1,062,336,860
		115,468,703,489	115,143,238,821
CURRENT ASSETS			
Stores, spares and loose tools		1,358,507,355	1,343,368,621
Stock in trade		39,971,222,583	37,939,664,690
Trade debts		26,540,174,951	23,583,179,271
Loans and advances		945,037,881	819,624,853
Trade deposits and short term prepayments		725,304,352	620,218,101
Other receivables		3,604,452,525	3,224,552,467
Short-term investments		10,404,060,455	11,002,609,474
Tax refunds due from Government		7,569,090,384	7,108,092,376
Cash and bank balances		19,878,393,403	19,015,445,553
		110,996,243,889	104,656,755,406
TOTAL ASSETS		226,464,947,378	219,799,994,227
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
35,000,000 ordinary shares of Rs.10 each		350,000,000	350,000,000
Issued, subscribed and paid-up capital			
21,689,791 ordinary shares of Rs.10 each		216,897,910	216,897,910
Reserves		92,547,223,227	88,004,611,242
Equity attributable to equity holders of the parent		92,764,121,137	88,221,509,152
Non-controlling interest		25,387,826,435	23,308,974,349
TOTAL EQUITY		118,151,947,572	111,530,483,501
NON-CURRENT LIABILITIES			
Long-term loans		33,876,591,000	38,683,484,073
Lease liabilities		4,971,398,431	4,975,009,941
Deferred cost - mining license of rock salt		1,138,543,922	1,102,635,377
Deferred income - Government grant		103,088,605	115,244,817
Deferred tax liability		654,821,794	645,500,623
Staff retirement benefits - gratuity		968,620,396	1,090,720,561
		41,713,064,148	46,612,595,392
CURRENT LIABILITIES			
Trade and other payables		28,786,601,153	27,392,205,022
Contract liabilities		2,364,805,755	2,090,895,263
Accrued mark-up		782,961,661	649,105,105
Short-term borrowings		22,078,700,785	19,124,684,317
Current portion of long-term liabilities		12,584,534,252	12,397,693,575
Unclaimed dividend		2,332,052	2,332,052
		66,599,935,658	61,656,915,334
TOTAL LIABILITIES		108,312,999,806	108,269,510,726
CONTINGENCIES AND COMMITMENTS	5		
TOTAL EQUITY AND LIABILITIES		226,464,947,378	219,799,994,227

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


Chief Executive Officer


Chairman / Director

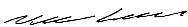

Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		September 30,	
		2026	2025
	Note	----- Rupees -----	
Net turnover	6	42,343,219,094	39,071,196,224
Cost of sales	7	(29,293,611,772)	(28,472,076,924)
Gross profit		13,049,607,322	10,599,119,300
Distribution cost		(2,953,872,104)	(2,599,674,624)
Administrative expenses		(914,304,929)	(809,254,183)
Other operating expenses		(377,032,319)	(55,830,113)
Other income		709,885,705	604,520,907
Profit from operations		9,514,283,675	7,738,881,287
Finance cost		(1,624,878,223)	(1,978,511,612)
Share of profit of associated companies		35,480,354	28,615,607
Profit before revenue tax, income tax and levy		7,924,885,806	5,788,985,282
Revenue and levy taxes		(372,846,687)	(351,118,692)
Profit before income tax		7,552,039,119	5,437,866,590
Income tax expense		(509,895,835)	(555,553,998)
Profit after taxation for the period		7,042,143,284	4,882,312,592
Attributable to:			
Equity holders of the parent		4,753,291,198	2,998,402,703
Non-controlling interest		2,288,852,086	1,883,909,889
		7,042,143,284	4,882,312,592
Earnings per share			
- basic and diluted		219.15	138.24

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


Chief Executive Officer


Chairman / Director

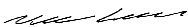

Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	September 30,	
	2026	2025
	----- Rupees -----	
Profit after taxation for the period	7,042,143,284	4,882,312,592
Other comprehensive income:		
Items to be reclassified to statement of profit or loss subsequently:		
Net gain on remeasurement of forward foreign currency contracts	318,841,068	151,069,519
Unrealised gain on remeasurement of forward foreign currency contracts of - associates	1,184,918	897,837
	320,025,986	151,967,356
Exchange difference on translation of foreign operations - net	(9,753,460)	(16,346,196)
Items not be reclassified to statement of profit or loss subsequently:		
Unrealised (loss) / gain on equity instruments at fair value through other comprehensive income	(604,327,408)	3,606,151,536
Impact of deferred tax	61,185,371	(770,138,859)
	(543,142,037)	2,836,012,677
Unrealised (loss) / gain on equity instruments at fair value through other comprehensive income - associates	(8,188,168)	40,936,412
Realised gain on sale of investment at fair value through comprehensive income	31,391,347	1,689,293
	(519,938,858)	2,878,638,382
Other comprehensive (loss) / income for the period	(209,666,332)	3,014,259,542
Total comprehensive income for the period	6,832,476,952	7,896,572,134
Attributable to:		
Equity holders of the parent	4,543,624,866	6,012,662,245
Non- controlling interest	2,288,852,086	1,883,909,889
	6,832,476,952	7,896,572,134

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


Chief Executive Officer


Chairman / Director


Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	Share Capital	Reserves							Non-Controlling Interest	Total	
		Share Premium	Fixed Assets Replacement	Capital		Reserve					
				Capital reserve against capacity expansions and long term investments	Fair value reserve of financial asset at fair value through OCI	Unrealized gain/(loss) on translation of foreign operations	Cash flow hedge reserve	Unappropriated profit			Sub - total
----- Rupees -----											
Balance as at July 01, 2025 (audited)	216,897,910	792,796,090	65,000,000	30,730,000,000	3,831,996,267	398,048,519	(46,691,254)	39,388,483,122	74,947,632,741	22,619,917,226	97,783,447,877
Transactions with owners:	-	-	-	-	-	-	-	-	-	(686,000,000)	(686,000,000)
Final dividend @ Rs.1.926 per share - TBCL	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the first quarter ended September 30, 2025	-	-	-	-	-	-	-	-	-	-	-
Profit after taxation for the period	-	-	-	-	-	-	-	2,998,402,703	2,998,402,703	1,883,309,889	4,882,312,592
Other comprehensive (loss) / income for the period	-	-	-	-	2,876,638,382	(16,346,196)	151,867,356	-	3,014,259,542	-	3,014,259,542
Reclassification adjustment of realised gain on sale of equity instrument at fair value through other comprehensive income	-	-	-	-	2,876,638,382	(16,346,196)	151,867,356	2,998,402,703	6,012,662,245	1,883,309,889	7,896,572,134
Share of decrease in reserves of associated companies under equity method	-	-	-	-	(1,689,293)	-	-	1,689,293	-	-	-
Balance as at September 30, 2025 (Un-audited)	216,897,910	792,796,090	65,000,000	30,730,000,000	6,708,644,366	381,702,320	105,176,102	42,146,253,389	80,650,973,267	23,816,227,115	104,963,698,282
Balance as at July 01, 2026 (audited)	216,897,910	792,796,090	65,000,000	30,730,000,000	6,785,487,714	340,310,983	341,255,406	48,659,791,049	88,004,611,242	23,308,974,349	111,530,485,501
Transactions with owners:	-	-	-	-	-	-	-	-	-	(210,000,000)	(210,000,000)
Final dividend for the year ended 30th June 2026 @ Rs.2.147 per share - SWPCL	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the first quarter ended September 30, 2026	-	-	-	-	-	-	-	-	-	-	-
Profit after taxation for the period	-	-	-	-	-	-	-	4,753,291,198	4,753,291,198	2,298,852,086	7,042,143,284
Other comprehensive income for the period	-	-	-	-	(519,938,658)	(9,753,460)	320,025,986	-	(209,666,332)	-	(209,666,332)
Reclassification adjustment of realised gain on sale of equity instrument at fair value through other comprehensive income	-	-	-	-	(519,938,658)	(9,753,460)	320,025,986	4,753,291,198	4,543,624,866	2,298,852,086	6,832,476,952
Share of decrease in reserves of associated companies under equity method	-	-	-	-	(31,391,347)	-	-	31,391,347	-	-	-
Balance as at September 30, 2026 (Un-audited)	216,897,910	792,796,090	65,000,000	30,730,000,000	6,244,157,509	330,557,523	661,281,392	53,343,327,713	92,547,223,227	26,587,226,435	119,135,947,572

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


Chief Executive Officer


Chairman / Director

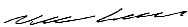

Chief Financial Officer

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

		September 30, 2026	2025
	Note	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	8	7,890,669,568	12,229,066,529
Long term loans, advances and deposits - net		(187,851,851)	(95,129,955)
Finance cost paid		(1,260,091,648)	(2,029,701,308)
Staff retirement benefits - gratuity paid		(269,086,794)	(59,839,321)
Taxes paid		(1,299,491,302)	(1,182,832,352)
Net cash generated from operating activities		4,874,147,973	8,861,563,593
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(2,437,473,176)	(1,128,948,680)
Purchase of equity instruments		(202,352,547)	(116,479,830)
Dividend received from associate		-	9,000,000
Proceeds from disposal of operating fixed assets		168,825,751	15,802,660
Proceeds from sale of equity instruments		189,630,785	82,215,848
Dividend received		274,842,786	236,779,798
Rent received		3,409,097	3,037,096
Interest received		263,659,658	264,524,498
Net cash used in investing activities		(1,739,457,646)	(634,068,610)
CASH FLOWS FROM FINANCING ACTIVITIES			
Short term borrowings - net		2,954,016,468	(2,368,639,183)
Repayment of long term loans		(4,625,362,850)	(5,176,131,462)
Proceed from long term loans		15,328,500	314,715,455
Exchange loss on translation of foreign subsidiaries		(4,379,909)	(11,496,752)
Lease liabilities repayments		(401,344,686)	(447,026,593)
Dividend paid		(210,000,000)	(509,601,876)
Net cash used in financing activities		(2,271,742,477)	(8,198,180,411)
Net increase in cash and cash equivalents		862,947,850	29,314,572
Cash and cash equivalents at the beginning of the period		19,015,445,553	19,411,721,135
Cash and cash equivalents at the end of the period		19,878,393,403	19,441,035,707

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


Chief Executive Officer


Chairman / Director


Chief Financial Officer

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

1. LEGAL STATUS AND OPERATIONS

Sapphire Textile Mills Limited (the Holding Company) was incorporated in Pakistan on 11 March 1969 as a public limited company under the Companies Act, 1913 (now the Companies Act, 2017). The shares of the Company are listed on Pakistan Stock Exchange.

The Holding Company is principally engaged in manufacturing and sale of yarn, fabrics, home textile products, finishing, stitching and printing of fabrics. Following are the business units of the Holding Company along with their respective locations:

Business unit	Location
Registered Office Karachi	20th Floor Ocean Tower Plot no G-3, Khayaban-e-Iqbal, Block 9, Clifton, Karachi
Lahore Office	4th Floor Tricon Corporate Center, 73-E Main Jail Road, Gulberg II, Lahore.
Production Plants	
Spinning	A-17, SITE, Kotri.
Spinning	A-84, SITE Area, Nooriabad.
Spinning	63/64-KM, Multan Road, Jumber Khurd, Chunian, District Kasur.
Spinning	1.5-KM, Warburtan Road, Feroze Wattoan, Sheikhpura.
Weaving, Yarn Dyeing, Printing, Processing, Home Textile and stitching	2-KM, Warburtan Road, Feroze Wattoan, Sheikhpura.
Stitching	1.5-KM Off, Defence Road, Bhutian Chowk, Raiwind Road, Lahore

1.1 The Group consists of:

- Sapphire Textile Mills Limited (the Holding Company)

Subsidiary Companies	% of shareholding
(i) Sapphire Retail Limited - (SRL)	100%
(ii) Sapphire Wind Power Company Limited - (SWPCL)	70%
(iii) Tricon Boston Consulting Corporation (Private) Limited - (TBCL)	57.125%
(iv) Sapphire International Aps	100%
(v) Sapphire Real Estate (Pvt.) Limited. - (SRESL)	100%
(vi) Sapphire Chemicals (Pvt.) Limited - (SCPL)	100%
(vii) Sapphire Green Energy (Pvt.) Limited - (SGEL)	100%
(viii) Creek Properties (Pvt.) Limited - (Subsidiary of SRESL) (CRPL)	65%
(ix) DesignTex (SMC-Pvt.) Limited - (Subsidiary of SRL) (DTL)	100%
(x) Sapphire Retail Trading One Person Company L.L.C	100%
(xi) Sapphire Retail International Limited	100%
(xii) Sapphire Retail US Corporation	100%

- i) Sapphire Retail Limited (SRL) was incorporated in Pakistan as an unlisted public Company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017) on June 11, 2014. Its registered office is situated at 7 A/K Main Boulevard, Gulberg-II, Lahore. The principal business of SRL is to operate "Sapphire" brand retail outlets for the sale of textile and other products. SRL is principally engaged in carrying out a business of trading of textile products that includes buying, selling, import and export of textile and other allied products. SRL operates through retail outlets in Pakistan and e-stores. SRL operates 47 retail outlets throughout the country.

- ii) Sapphire Wind Power Company Limited (SWPCL) was incorporated in Pakistan as a public Company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017) on 27 December 2006. Its registered office is located at 212, Cotton Exchange Building, I. I. Chundrigar Road, Karachi and the its wind power plant has been set up at Jhimpir, District Thatta, Sindh on land that is leased to the Company by Alternative Energy Development Board ('AEDB'), Government of Pakistan.

SWPCL's principal objective is to carry on the business of supplying general electric power and to setup and operate wind power generation projects to generate, accumulate, distribute and supply electricity.

It has set up a wind power station of 52.80 MW gross capacity at the abovementioned location and achieved Commercial Operations Date ('COD') on November 22, 2015. It has an Energy Purchase Agreement ('EPA') with its sole customer, Central Power Purchasing Agency Guarantee Limited ('CPPAGL') for twenty years which commenced from the COD.

- iii) Triconboston Consulting Corporation (Private) Limited (TBCL) was incorporated in Pakistan as a private Company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017) on 13 August 2012. Its principle objective is to carry on the business of supplying general electric power and to setup and operate wind power generation projects to generate, accumulate, distribute and supply electricity. Its registered office is located at 212, Cotton Exchange Building, I. I. Chundrigar Road, Karachi.

TBCL has set up three wind power station of each 49.735 MW gross capacity at Deh, Kohistan 7/1 Tapo Jhimpir, Taluka and District Thatta in the province of Sindh measuring 3,852 acres. It has achieved Commercial Operations Date ('COD') on 16 August 2018, 14 December 2018 and 11 December 2018 by Project A, B and C respectively (collectively defined as 'Projects'). It has also signed three Energy Purchase Agreement ('EPA') with its sole customer for its Projects, Central Power Purchaser Agency (Guarantee) Limited ('CPPA-G') for twenty years which commenced from the COD.

- iv) Sapphire International APS a limited liability Company was incorporated on 27 August 2019 in Denmark is formed to strengthen exports of the Holding Company and is engaged in selling textiles.
- v) Sapphire Real Estate (Private) Limited is 100% owned subsidiary incorporated under the Companies Act, 2017 on October 12, 2021 with the purpose of investment in real estate projects. The registered office of the Company is situated at 7-A/K, Main Boulevard, Gulberg II, Lahore.
- vi) Sapphire Chemicals (Private) Limited is a wholly owned subsidiary incorporated on 04 June, 2022 under the Companies Act, 2017. The principal line of business of the Company is to manufacture and sale of chemical products.
- vii) Sapphire Green Energy (Private) Limited a wholly owned subsidiary has been incorporated with the purpose to make investment in Renewable Energy Projects.
- viii) Creek Properties (Private) Limited (the Company) was incorporated as a private limited Company under Companies Act, 2017. Sapphire Real Estate (Private) Limited holds 65% shareholding of the Company which is wholly owned subsidiary of Sapphire Textile Mills Limited. The principal business of the Company is marketing and development of real estate projects.
- ix) Designtex (SMC-Private) Limited was incorporated in Pakistan on 6 February 2020 as a single member private company and is wholly owned subsidiary of Sapphire Retail Limited. The company is principally engaged in manufacturing of textile and ancillary products. The head office of the Company is located at 1.5KM, Defence Road, Bhotbait Chowk, Off Raiwind Road, Lahore.
- x) Sapphire Retail International Limited, a wholly owned subsidiary, has been incorporated with the purpose of textile retail operations in United Kingdom.
- xi) Sapphire Retail Trading One Person Company L.L.C, a wholly owned subsidiary, has been incorporated with the purpose of textile retail operations in United Arab Emirates.
- xii) Sapphire Retail US Corporation, a wholly owned subsidiary, has been incorporated with the purpose of textile retail operations in United States of America.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

2. BASIS OF PREPARATION

2.1 Statement of compliance

2.1.1 These consolidated condensed interim financial information of the Group has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

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

Where the 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 consolidated condensed interim financial statements does not include all the information and disclosures as required in an annual audited financial statements, and these should be read in conjunction with the Group's annual audited financial statements for the year ended June 30, 2026. These consolidated condensed interim financial statements are being submitted to the shareholders as required by the section 237 of the Companies Act, 2017.

2.2 Standards, amendments to approved accounting standards effective in current period and are relevant

Certain standards, amendments and interpretations to IFRSs are effective for accounting periods beginning on July 01, 2026 but are considered not to be relevant or to have any significant effect on the Group's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these consolidated condensed interim financial statements.

2.3 Standards, amendments to approved accounting standards and interpretations that are not yet effective and have not been early adopted by the Group

There are certain standards, amendments to the accounting standards and interpretations that are not effective for accounting periods beginning on July 01, 2026 but are considered not to be relevant or to have any significant effect on the Group's operations and are, therefore, not detailed in these consolidated condensed interim financial statements.

2.4 Accounting policies

All the accounting policies and the methods of computation adopted in the preparation of these consolidated condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2026.

3. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of consolidated condensed interim financial statements require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these consolidated condensed interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those that applied to the audited annual financial statements for the year ended June 30, 2026.

		Un-audited September 30, 2026	Audited June 30, 2026
Note		----- Rupees -----	
4. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	4.1	81,800,383,796	81,815,921,230
Right of use asset		4,755,548,493	4,862,130,580
Capital work-in-progress	4.2	13,571,942,120	13,288,455,753
Major spare parts and stand-by equipment		69,216,255	69,216,255
		100,197,090,664	100,035,723,818

	Note	Un-audited September 30, 2026	Audited June 30, 2026
		----- Rupees -----	
4.1 Operating fixed assets			
Net book value at beginning of the period / year		81,815,921,230	83,674,400,564
Cost of additions during the period / year	4.1.1	2,021,713,541	6,295,536,958
Net exchange gain / (loss) capitalised during the period / year		53,445,993	(79,816,819)
Impairment charged during the period / year		-	(14,378,914)
Disposals during the period / year	4.1.1	(117,414,101)	(427,054,502)
Depreciation during the period / year		(1,973,282,867)	(7,632,766,056)
Net book value at end of the period / year		81,800,383,796	81,815,921,230

4.1.1 Additions to and disposals of operating fixed assets, including transfer from capital work-in-progress during the period / year:

	Un-audited September 30, 2026		Audited June 30, 2026	
	Addition Cost	Disposal Book Value	Addition Cost	Disposal Book Value
	----- Rupees -----			
Free hold land	-	-	177,043,534	-
On Freehold land:				
- Factory building	-	-	826,054,436	-
- Labour, staff colony and others	95,569,567	-	139,104,088	-
Buildings on Lease-hold land:				
- Factory building	-	-	17,131,516	-
- Labour, staff colony and others	-	-	1,350,000	-
- Leased building improvements	-	-	305,583,524	13,705,354
Plant and machinery	1,826,591,236	110,250,244	3,826,642,786	349,381,149
Electric installation	-	169,438	32,590,270	2,174,857
Equipment :				
- Electric	6,920,239	939,449	106,294,736	13,547,031
- Office	1,294,810	-	2,133,556	129,205
- Mills	28,731,943	807,748	69,008,061	1,288
Computer	19,155,405	978,129	142,861,556	6,675,333
Furniture and fixtures	14,140,341	3,605,645	258,259,088	12,127,414
Vehicles	29,310,000	663,448	385,144,378	29,312,871
	2,021,713,541	117,414,101	6,295,536,958	427,054,502

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	Un-audited September 30, 2026	Audited June 30, 2026
	----- Rupees -----	
4.2 Capital work-in-progress		
Civil works and buildings	4,811,032,102	4,021,299,214
Plant and machinery	7,937,902,906	8,708,230,218
Electric installations	24,499,699	-
Mills equipment	1,399,640	-
Furniture and fixtures	508,145	-
Un-allocated expenditure	796,599,628	558,926,321
	13,571,942,120	13,288,455,753

5. CONTINGENCIES AND COMMITMENTS

5.1 Contingencies

There is no change in status of the contingencies as disclosed in note 35.1 of the audited annual financial statements of the Group for the year ended 30 June 2026.

5.2 Commitments

5.2.1 Guarantees aggregating Rs.3,426.622 million (30 June 2026: Rs.3,426.622 million) have been issued by banks of the Group.

5.2.2 Post dated Cheques have been issued to Collector of Customs as an indemnity to adequately discharge the liabilities for taxes and duties leviable on imports. As at September 30, 2026 the value of these cheques amounted to Rs.10,251.806 million (June 30, 2026: Rs.10,159.543 million).

5.2.3 There is no change in status of the commitments as disclosed in note 35.2.3 to 35.2.8 of the audited annual financial statements of the Group for the year ended 30 June 2026.

	Un-audited September 30, 2026	Audited June 30, 2026
	----- Rupees -----	
5.2.4 Commitments in respect of:		
- letter of credit for capital expenditure	17,371,486,935	17,123,535,230
- letters of credit for raw materials, stores, spare parts and chemicals	5,346,793,189	9,495,458,052
- capital expenditure other than letters of credit	8,996,129,493	9,521,431,619
- forward foreign currency contracts	21,357,365,704	16,631,990,609

6. NET TURNOVER

Set out below is the disaggregation of the Group's revenue from contracts with customers:

	Export Sales		Local Sales		Total	
	September 30,		September 30,		September 30,	
	2026	2025	2026	2025	2026	2025
	-----Rupees-----					
Yarn	1,513,508,007	1,567,676,539	5,832,072,940	6,960,148,989	7,345,580,947	8,527,825,528
Fabric	6,672,704,117	5,152,464,692	2,476,351,463	1,797,316,286	9,149,055,580	6,949,780,978
Clothing items	1,117,551,017	498,517,945	11,783,368,169	13,170,657,149	12,900,919,186	13,669,175,094
Home textile products / Garments	7,205,845,227	5,165,819,422	2,590,495	35,440,684	7,208,435,722	5,201,260,106
Raw material	-	-	18,065,386	49,953,538	18,065,386	49,953,538
Accessories	1,427,509	2,105,626	552,524,195	379,264,127	553,951,704	381,369,753
Waste	-	-	225,612,785	237,170,235	225,612,785	237,170,235
Processing income	-	-	425,426,194	174,268,398	425,426,194	174,268,398
Power Generation	-	-	7,816,448,731	7,360,553,260	7,816,448,731	7,360,553,260
	16,511,035,877	12,386,584,224	29,132,460,358	30,164,772,666	45,643,496,235	42,551,356,890
Export rebate					47,906,112	21,439,639
Less: Discounts to customers					(3,348,183,253)	(3,501,600,305)
					42,343,219,094	39,071,196,224

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

	Un-audited	
	September 30,	
	2026	2025
	----- Rupees -----	
7. COST OF SALES		
Finished goods at beginning of the period	6,883,973,319	6,923,091,444
Cost of goods manufactured	27,515,714,024	26,165,109,094
Cost of sales - purchased for resale	1,542,355,332	1,728,608,129
Cost of raw material sold	20,233,925	52,990,842
	29,078,303,281	27,946,708,065
Cost of sales - owned manufactured	35,962,276,600	34,869,799,509
Finished goods at the end of the period	(6,668,664,828)	(6,397,722,585)
	29,293,611,772	28,472,076,924

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	Note	Un-audited September 30,	
		2026	2025
		----- Rupees -----	
7.1 Cost of goods manufactured			
Work-in-process at beginning of the period		6,662,996,487	5,901,262,121
Raw materials consumed		15,455,745,714	15,147,078,072
Direct labour and other overheads		12,001,905,649	11,246,842,821
		27,457,651,363	26,393,920,893
		34,120,647,850	32,295,183,014
Work-in-process at end of the period		(6,604,933,826)	(6,130,073,920)
		27,515,714,024	26,165,109,094
8. CASH FLOWS FROM OPERATIONS			
Profit before revenue tax, income tax & levy and share of profit of associates		7,889,405,452	5,760,369,675
Adjustments for non-cash items:			
Depreciation on operating fixed assets		1,973,282,867	1,864,397,992
Depreciation on right of use assets		382,396,803	192,550,971
Depreciation on investment property		81,325	90,361
Amortization of intangible assets		42,348,228	1,836,715
Interest income		(263,659,658)	(264,524,498)
(Gain) / loss on sale of property, plant and equipment		(51,411,649)	888,179
Dividend income		(292,058,295)	(305,035,419)
Provision for staff retirement benefits - gratuity		129,910,763	110,065,136
Accumulating compensated absences		17,075,866	8,239,188
Amortization of transaction cost		9,968,451	15,675,396
(Reversal of provision) / Provision for stores, spares and loose tools		(4,153,142)	5,961,303
Reversal of provision for expected credit loss		226,277,002	(45,666,087)
Provision against doubtful sales tax refundable		26,257,316	19,159,323
Amortization cost on initial recognition of security deposits at fair value		25,299,868	-
Unwinding of Government grant		(15,507,026)	(18,705,376)
Unwinding of deferred cost of mining license		38,412,117	-
Unwinding of lease liability		198,056,477	135,476,374
Rental Income		(8,724,169)	(3,585,800)
Finance cost	8.1	1,393,948,204	1,846,065,218
Working capital changes		(3,826,537,232)	2,905,807,878
		7,890,669,568	12,229,066,529

8.1 Work capital changes

Increase / (decrease) in current assets

- stores, spares and loose tools	(10,985,592)	73,300,481
- stock-in-trade	(2,031,557,893)	2,878,166,757
- trade debts	(3,187,205,298)	2,345,229,561
- loans and advances	(125,413,028)	(52,263,944)
- trade deposits and short term prepayments	(105,086,251)	(126,481,513)
- other receivables	(34,595,793)	330,061,573
	(5,494,843,855)	5,448,012,915

Increase / (decrease) in current liabilities

- trade and other payables	1,394,396,131	(2,503,093,323)
- contract liabilities	273,910,492	(39,111,714)
	1,668,306,623	(2,542,205,037)
	(3,826,537,232)	2,905,807,878

9. RELATED PARTY DISCLOSURES

Relationship with the	Nature of transactions		
(i) Associates	Sales / processing	2,163,268,985	1,950,308,844
	Purchases / rental charged	610,601,357	158,735,157
	Expenses charged to	44,149,785	29,183,579
	Markup charged by	19,366,348	35,228,284
	Dividend received	-	9,000,000
	Investment / disinvestment in shares - net	73,567,729	-
	Dividend paid	210,000,000	686,000,000
	Loans repaid - net	184,498,558	97,593,611
(ii) Others	Contribution to provident fund	66,065,596	61,490,561
	Donation paid	14,200,000	-
	Remuneration to key management personnel	105,074,782	84,300,880

10 SEGMENT ANALYSIS

10.1 SEGMENT RESULTS

Spinning	Weaving	Processing, printing, Home Textile, Textile Retail and Others	Soda Ash	Power Generation	Total
----- Rupees -----					

For the first quarter ended
September 30, 2026

Revenue - external customers	6,873,527,580	6,767,716,302	20,885,526,482	-	7,816,448,730	42,343,219,094
Inter - segment sales	3,901,328,787	3,634,859,750	2,219,709,834	-	-	9,755,898,371
Segment results	666,806,588	880,034,801	1,776,612,403	(55,190,582)	5,913,167,079	9,181,430,289

For the first quarter ended
September 30, 2025

Revenue - external customers	8,409,958,436	4,805,369,408	18,495,315,119	-	7,360,553,261	39,071,196,224
Inter - segment sales	3,124,671,261	3,150,737,879	1,427,171,688	-	-	7,702,580,828
Segment results	433,729,457	653,590,228	948,190,840	(81,421,035)	5,236,101,003	7,190,190,493

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

	(Un-audited) September 30, 2026 2025	
	Rupees -----	
Reconciliation of operating results with profit after tax is as follows:		
Total results for reportable segments	9,181,430,289	7,190,190,493
Other operating expenses	(377,032,319)	(55,830,113)
Other income	709,885,705	604,520,907
Finance cost	(1,624,878,223)	(1,978,511,612)
Share of profit of associated companies	35,480,354	28,615,607
Profit before taxation	7,924,885,806	5,788,985,282
Taxation	(882,742,522)	(906,672,690)
Profit after tax for the period	7,042,143,284	4,882,312,592

10.2 SEGMENT ASSETS AND LIABILITIES

Spinning	Weaving	Processing, printing, Home Textile, Textile Retail and Others	Soda Ash	Power Generation	Total
Rupees -----					

As at September 30, 2026 (Un-audited)

Segment assets	28,778,908,867	14,271,885,883	59,723,023,112	11,374,419,227	76,997,770,878	191,146,007,966
Segment Liabilities	27,945,954,373	11,665,944,394	39,605,804,130	7,731,718,359	18,333,668,797	105,283,090,054

As at June 30, 2026 (Audited)

Segment assets	27,079,932,228	13,543,738,453	57,826,600,526	10,449,561,922	76,959,097,389	185,858,930,519
Segment Liabilities	29,174,652,837	10,629,616,551	35,041,396,208	7,653,055,841	22,428,364,252	104,927,085,689

	(Un-audited) September 30, 2026	Audited June 30, 2026
	Rupees -----	
Reconciliation of segment assets and liabilities with total assets and liabilities in the consolidated condensed interim statement of financial position is as follows		
Total for reportable segments assets	191,146,007,966	185,858,930,519
Unallocated assets	35,318,939,412	33,941,063,708
Total assets as per consolidated condensed interim statement of financial position	226,464,947,378	219,799,994,227
Total for reportable segments liabilities	105,283,090,054	104,927,085,689
Unallocated liabilities	3,029,909,752	3,342,425,037
Total liabilities as per consolidated condensed interim statement of financial position	108,312,999,806	108,269,510,726

11. FINANCIAL INSTRUMENTS

11.1 Financial instruments by Category

Financial assets as per statement of financial position

Long-term investments	2,966,519,173	6,889,309,895	9,855,829,068
Long-term loans and advances	313,185,988	-	313,185,988
Long-term deposits	1,078,875,783	-	1,078,875,783
Trade debts	20,656,772,409	-	20,656,772,409
Loans to employees	255,147,416	-	255,147,416
Trade deposits	204,049,483	-	204,049,483
Other receivables	3,604,452,525	-	3,604,452,525
Short-term investments	-	10,404,060,455	10,404,060,455
Cash and bank balances	19,878,393,403	-	19,878,393,403
	48,957,396,180	17,293,370,350	66,250,766,530

Financial assets as per statement of financial position

Long-term investments	2,971,892,724	6,849,975,175	9,821,867,899
Long-term loans and advances	162,734,719	-	162,734,719
Long-term deposits	1,062,336,860	-	1,062,336,860
Trade debts	24,565,779,978	-	24,565,779,978
Loans to employees	266,290,617	-	266,290,617
Trade deposits	330,544,238	-	330,544,238
Other receivables	3,224,552,467	-	3,224,552,467
Short-term investments		11,002,609,474	11,002,609,474
Cash and bank balances	19,015,445,553	-	19,015,445,553
	51,599,577,156	17,852,584,649	69,452,161,805

Financial liabilities measured at amortised cost

Un-audited September 30, 2026	Audited June 30, 2026
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---- R u p e e s ----

Financial liabilities as per statement of financial position

Long-term loans	33,876,591,000	38,683,484,073
Deferred income - Government grant	103,088,605	115,244,817
Trade and other payables	26,295,763,183	24,817,585,611
Current portion of long-term liabilities	12,584,534,252	12,397,693,575
Unclaimed dividend	2,332,052	2,332,052
Short term borrowings	22,078,700,785	19,124,684,317
Accrued mark-up	782,961,661	649,105,105
95,723,971,538	95,790,129,550	

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2026

11.2 Fair value of financial instruments

Carrying values of the financial assets and financial liabilities approximate their fair values. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

11.3 Fair value measurement of financial instruments

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date. Underlying the definition of fair value is the presumption that the Group is a going concern and there is no intention or requirement to curtail materially the scale of its operation or to undertake a transaction on adverse terms.

The table below analyse financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities [Level 1].
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) [Level 2].
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) [Level 3].

The Group's financial assets measured at fair value consists of level 1 financial assets amounting to Rs.17,575.941 million (June 30, 2026: Rs.18,127.923 million). The carrying values of other financial assets and liabilities reflected in the financial statements approximate their fair values.

The Group's financial assets measured at level 3 fair value amounts to Rs.437.458 million (June 30, 2026: Rs. 439.368 million).

Valuation techniques used to determine fair values

Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity-specific estimates. If all significant inputs required to measure the fair value of an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

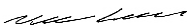
12. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the consolidated condensed interim statement of financial position has been compared with the balances of audited annual financial statements of the Group for the year ended June 30, 2026, whereas, the consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of other comprehensive income, consolidated condensed interim statement of cash flows and consolidated condensed interim statement of changes in equity have been compared with the balances of comparable period of condensed interim financial statements of the Group for the first quarter ended September 30, 2025.

Comparative information has been re-classified, re-arranged or additionally incorporated in these interim financial statements, where necessary, to facilitate better comparison and to conform with the changes in presentation.

13. DATE OF AUTHORIZATION FOR ISSUE

These consolidated condensed interim financial statements were approved by the Board of Directors of the Holding Company and authorised for issue on October 29, 2026.


Chief Executive Officer


Chairman / Director


Chief Financial Officer



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