PREMIUM TEXTILE MILLS

ANNUAL REPORT

2025

www.premiumtextile.com

TABLE OF CONTENTS

2025

RESULTS
IN BRIEF

2025

OPERATING INCOME
2,800,259,921
2,842,295,784 FY2024

(LOSS) / PROFIT AFTER TAXATION
190,915,249
(452,130,304) FY2024

TOTAL ASSETS
29,464,123,094
30,539,757,151 FY2024

TOTAL EQUITY
8,748,343,837
8,515,123,447 FY2024

DIVIDEND PAID (PER SHARE)
Rs 2/- per share (20%)
Nil - FY2024

VISION

At Premium Textile Mills Ltd, we envisage ourselves as a leading company in the manufacturing of value-added products. Our relentless endeavors are directed to make our customers view Premium as a reliable brand that gets to the future first.

MISSION

Our mission is to manage and operate the company in a manner that allows continued growth and profitability without high risk for investors. We do this by offering quality products to our customers, by constantly striving to improve our product to meet our customers' needs and by trying to keep abreast of the new developments taking place in the textile world.

CULTURE

Our company culture is deeply rooted in our rich history and our passion for excellence in textile manufacturing. We foster an environment that embraces innovation, collaboration, and a commitment to producing high-quality yarns and socks. Our culture is characterized by the following core values:

CORE VALUES

Value our customers & employees

Think outside the box

Embrace & integrate accountability in everything we do

Create a welcoming environment for everybody

Care about generations to come

Strive for growth & learning

BUSINESS CONDUCT & CODE OF ETHICS

At Premium Textile Mills Ltd, we uphold the highest standards of business conduct and ethics. Our Code of Ethics serves as a guiding framework, outlining our commitment to integrity, transparency, and responsible practices. It guides our interactions with customers, employees, partners, and stakeholders, fostering a culture of trust, respect, and accountability.

Build Trust and Credibility - The success of our business is dependent on the trust and confidence we earn from our employees, customers, and shareholders. We gain credibility by adhering to our commitments, displaying honesty and integrity, and reaching company goals solely through honourable conduct. It is easy to say what we must do, but the proof is in our actions. Ultimately, we will be judged on what we do.

Respect for the Individual - Premium Textile Mills Ltd. Is an equal employment/affirmative action employer and is committed to providing a workplace that is free of discrimination of all types from abusive, offensive, or harassing behavior. Any employee who feels harassed or discriminated against should report the incident to his or her manager or to human resources.

Create a Culture of Open and Honest Communication - Premium Textile Mills Ltd. will investigate all reported instances of questionable or unethical behaviour. In every instance where improper behaviour is found to have occurred, the company will take appropriate action. We will not tolerate retaliation against employees who raise genuine ethics concerns in good faith.

Uphold the Law - Premium Textile Mills Ltd.'s commitment to integrity begins with complying with laws, rules, and regulations where we do business.

Proprietary Information - It is important that we respect the proprietary rights of others. We will not acquire or seek to acquire improper means of a competitor's trade secrets or other proprietary or confidential information. We will not engage in unauthorized use, copying, distribution, or alteration of software or other intellectual property.

Selective Disclosure - We will not selectively disclose (whether in one-on-one or small discussions, meetings, presentations, proposals or otherwise) any material non-public information with respect to Premium Textile Mills Ltd, its securities, business operations, plans, financial condition, results of operations or any development plan.

Conflict of Interest - We must avoid any relationship or activity that might impair, or even appear to impair, our ability to make objective and fair decisions when performing our jobs. We must never use Premium Textile Mills Ltd. property or information for personal gain or personally take for ourselves any opportunity that is discovered through our position with Premium Textile Mills Ltd.

Gifts, Gratuities, and Business Courtesies - Premium Textile Mills Ltd. is committed to competing solely on the merit of our products and services. We will neither give nor accept business courtesies that constitute, or could reasonably be perceived as constituting, unfair business inducements that would violate law, regulation, or policies of Premium Textile Mills Ltd or customers, or would cause embarrassment or reflect negatively on Premium Textile Mills Ltd.'s reputation.

Accurate Public Disclosures - We will make certain that all disclosures made in financial reports and public documents are full, fair, accurate, timely, and understandable.

Corporate Recordkeeping - We create, retain, and dispose of our company records as part of our normal course of business in compliance with all Premium Textile Mills Ltd. policies and guidelines, as well as all regulatory and legal requirements.
All corporate records must be true, accurate, and complete, and company data must be promptly and accurately entered into our books in accordance with Premium Textile Mills Ltd.'s and other applicable accounting principles.

Confidential and Proprietary Information - We will not disclose confidential and non-public information without a valid business purpose and proper authorization.

Health and Safety - Premium Textile Mills Ltd. Is dedicated to maintaining a healthy environment. A safety manual has been designed to educate staff on safety in the workplace.

"Our unwavering commitment is to lead by example, upholding the values that define us. We prioritize honesty, transparency, and fairness in everything we do, fostering a culture of trust and respect. Together, we strive to create a business environment where integrity and ethical conduct flourish, ensuring our collective success and making a positive impact on the world around us".

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Muhammad Aslam Parekh	Chairman
Mr. Abdul Kadir Adam	Chief Executive
Mr. Mohammad Yasin Siddik	Executive Director
Ms. Naila Hasan	Independent Director
Mr. Mohammad Raziuddin Monem	Independent Director
Ms. Lubna Asif Balagamwala	Non-Executive Director
Mr. Tanzeel Abdul Sattar (NIT Nominee)	Non-Executive Director

COMPANY SECRETARY

Mr. Hammad Ullah Khan

MANAGING DIRECTOR

Mr. Zaid Siddik

TECHNICAL DIRECTOR

Mr. Ashraf Aziz

HEAD OF FINANCE

Mr. Ali Asghar Muhammad Yousuf

CHIEF FINANCIAL OFFICER

Ms. Shenila Parekh

LEGAL ADVISOR

Mr. Farooq Rashid Advocate

AUDITORS

Rahman Sarfaraz Rahim
Iqbal Rafiq Chartered Accountants

HEAD OF INTERNAL AUDIT

Mr. Asif Ahmed

REGISTERED AND CORPORATE OFFICE

1st floor, Haji Adam Chambers, Altaf Hussain Road,
New Challi, Karachi.
Phone: 0213 -2400405-8
Email: premhead@premiumtextile.com

MILL

Plot 58,60,61 &76,77,78 Main Super Highway,
Nooriabad, Distt. Dadu (Sindh), Pakistan.
Phone : (025) 4007463-9

BANKERS

Bank Al- Habib limited
Bank Al- Falah limited
Meezan Bank Limited
Habib Bank Limited
Habib Metropolitan Bank
Askari Bank

AUDIT COMMITTEE

Ms. Naila Hasan	Chairperson
Mr. Mohammad Raziuddin Monem	Member
Ms. Lubna Asif Balagamwala	Member

HUMAN RESOURCES & REMUNERATION COMMITTEE

Mr. Mohammad Raziuddin Monem	Chairman
Ms. Naila Hasan	Member
Ms. Lubna Asif Balagamwala	Member

SHARE REGISTRAR

FD Registrar Services (SMC-Pvt) Ltd. 17th floor,
Saima Trade Tower A I.I. Chundrigar Road,
Karachi Phone:0213-2271905-6
fdregistrar@yahoo.com

WEBSITE

www.premiumtextile.com

COMPANY PROFILE

Ever since the inception of Premium Textile Mills Ltd. took place in 1989 the group has successfully diversified into the manufacturing of auto parts and trading. The relentless perseverance of the formative years has been the guiding principle for the group to achieve an annual turnover in excess of Rs.29+ billion. However, as the flagship company, Premium Textile Mills Ltd remains the major contributor in the brilliant standing of the group.

Premium Textiles started its operations with 12,230 spindles serving only the local market in the initial years. It is now annually producing approximately 31.455 million kilograms (based on 20/1) with 93,471 spindles. Currently, the company is operating in both local and international horizons that have brought the company to a reckoned position in a competitive industry. With a commitment to invest every year in BMR, Premium Textiles is geared towards acquiring the latest technology to provide better value for money to our customers in the form of Premium yarn. The company is also operating its own power generation plant to ascertain uninterrupted power supply all the year round.

Having served customers in the Americas, Europe, Middle East, Central Asia and Far East we have the requisite experience and feel of the customers around the world. Acquisition of latest technology coupled with stringent quality control measures have given us an edge that reflects in our quality and the portfolio of satisfied customers. Our standards of business ethics and the human capital form the assets that are revered not only throughout the organization but also in the industry.

SPINNING

Est. 1989

Producing
86,179 kgs
Yarn/day

93,471
Spindles & Rotors
(87,863 Ring Frames,
3,400 Rotors AC9s
192 MVS)

SOCKS

Est. 2022

Producing
6,921 dozens
pairs/day

272 Lonati Sbys
Knitting Machines

ABOUT PREMIUM

From the fibers we spin to the socks we create, we strive to be the vital link that weaves quality, innovation, and everyday essentials into the fabric of people's lives.

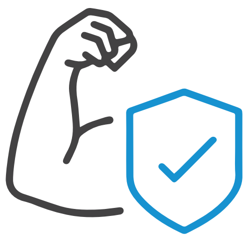
PKR 29 billion in sales revenue in fiscal year 2025

All financial amounts are presented in PKR
For the fiscal year beginning 07/01/24 and ending 06/30/2025.

STRENGTHS ,WEAKNESSES ,OPPORTUNITIES AND THREAT ANALYSIS (SWOT)

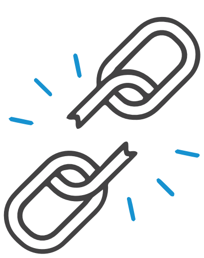
STRENGTHS:

1. Wide range of customers – loyal customer base
2. Consists of two segments –spinning and socks
3. Indirect exports through local customers
4. Constant investment in BMR.
5. Certification of various types obtained from agencies
6. Investment in new technology every three years
7. Captive power plant in the form of gas generators, solar energy & wind energy (tentatively by Aug 2026)
9. Emphasis for recycled yarn to save the environment



WEAKNESSES:

1. A leveraged company. Dependance on long term finance for BMR and short-term finance for running day to day affairs of the company.
2. Severe competition in both spinning and socks.
3. Dependance on cotton crop production. Prices not completely elastic because of local crop conditions
4. Direct exports limited to few customers.
5. High costs due to inflationary pressure on Fuel & Energy.
6. Labor intensive company



OPPORTUNITIES:

1. Expansion possibilities in socks operations
2. Possibility of wind power generation due to suitable location in Nooriabad
3. Possibility of hiring staff on basis of specific experience and achievements
4. Marketing strategy for exploring export market for socks in various regions worldwide.
5. Notable and famous brands for socks exports
6. Skilled management team with proven track record

THREATS:

1. Increase in fuel costs.
2. Imposition of new taxes and duties
3. Technological investments dependent on loans
4. Increased competition for socks business
5. Political uncertainty
6. Uncertain economic conditions of the country
7. Fluctuation in Kibor rates
8. Increase in foreign exchange rates
9. Unpredictable policies of the Govt

ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG)

Environmental Stewardship

We have strived to minimize environmental impact by adopting new technology which is designed to be environmentally friendly and helps in promoting waste reduction and recycling.

1. **Renewable Energy**:
In order to reduce our dependence on gas consumption for running gas generators we have obtained solar energy systems to the tune of 12.8 MW. A 7 MW Single Axes Full Tracking Solar Park has been integrated to enhance renewable energy generation and wind turbines will be installed in the next year of about 7.5 MW to reduce carbon emissions and thereby comply with environmentally friendly solutions. Our reliance on green energy will therefore be around 90%.

2. **Organic Cotton Partnership:**
We have partnered with WWF Pakistan to launch an organic cotton project of 8000 acres for producing 5800 metric tons of lint cotton. This collaboration aims to enhance soil, health, increase biodiversity and improve water management, thereby ensuring sustainable and ecofriendly agricultural practices.

3. **Water Consumption:**
Textile dyeing industry uses chemicals which are harmful to the environment and therefore the water discharged has to be treated or disposed of in a manner that it avoids environmental contamination. We have installed an Effluent Treatment Plant ETP that treats 750m3/day of water. Also, this screening helps achieve preservation of environment.

4. **Sustainable Materials:**
In our continuous pursuit of sustainability, we have embraced innovative yarn which include:

- **Luna Yarn**

Luna Yarn is a textile revolution featuring silverbac Antimicrobial Technology. Silverbac is designed to prevent leaching, reducing the potential harm to the environment and marine life. It is used for apparel, bedding and upholstery.

- **Regenerated Yarn:**

In order to produce recycled yarn, we have a GRS certified Margasa recycling plant with a capacity of 1000 kg/hour. We have fully automated German made open end rotors. Textile recycling industry annually direct only about 15-30% of the total post-consumer annual textile waste. We intend of process 95% of the waste without the production of any new hazardous waste or harmful by products.

- **Tri blend yarn**

Is made in viscose, wool, and polyester. It is a triple blend which provides both softness, durability and beauty. This production of this yarn lands cheaper than cotton with no compromise in quality. It is also best suited to the environment.

5. **Innovative Technologies:**
Premium always eager to find the sustainable approach to innovate, following the lean manufacturing (less waste generation).

Our initiative to installing of Control weighting system ensures chemical management with minimum waste generation following the industrial 4.0 concept with reporting & record.

Additionally, it helps in reducing the chemical impact on the effluent into the environment and improves overall ETP load data that ensures conservation of our echo system.

Energy Master (Utilities Control Software) is another milestone that can fulfill and provide hands on control on energy and its usage amicably that ensures sustainability.

Accreditations and Industry Alliances

RECYCLED 100 claim standard · RECYCLED BLENDED claim standard · CYCLO RECYCLED FIBERS · BCI Better Cotton Initiative · ORGANIC BLENDED content standard · GLOBAL ORGANIC TEXTILE STANDARD · COTTON USA · Higg Index · U.S. COTTON TRUST PROTOCOL · C-TPAT · COTTON MADE IN AFRICA · OEKO TEX · OEKO-TEX MADE IN GREEN · Global Recycled Standard · OEKO-TEX STANDARD 100 · INDITEX

SOCIAL RESPONSIBILITY

Through our robust social responsibility initiatives, we strive to empower lives, nurture communities, and foster sustainable development:

1. **Enhancing Healthcare Access:**
   Comprehensive health insurance coverage is provided in the form of hospitalization insurance which covers maternity benefits as well. A doctor has been employed at the factory to provide medical advice and treatments to the workers on site and their families. Smoking, alcohol and drugs are prohibited in the workplace. Preventive actions are taken to avoid any injuries and illnesses in the workplace.

2. **Sustainable Farming and Employment Creation: ReGen Kapaas**

   Aims of the Initiative:
   The purpose of this initiative is to promote regenerative agriculture farming practices in Sindh province through a strategic partnership between Premium Textile Mills and WWF.

   Key Performance Measures:
   Farmer: 1021
   Cotton Area: 8023 Acres
   Land: Pacca Chang Sindh Province

3. **Fair Trade and Ethical Sourcing:**
   We are committed to support fair trade and ethical sourcing by ensuring that fair prices are paid to farmers and workers in our supply chain. Fair trade is to provide farmers with alternate trading routes to secure higher and more stable incomes. It is meant to improve their living and working conditions boosting their productivity and income.

4. **Technical Training and Skill Development:**
   Vocational training is given to workers to improve their skills for preparing them for using new technological changes implemented by way of installing new and improved machinery for producing innovative yarn. Recent graduates who are Engineers and MBAs are employed for temporary internship at our company for equipping them with necessary skills for paving the way for long term employment.

5. **Women empowerment:**
   We take pride in employing quite a few numbers of women in our company at the head office. Women empowerment involves creating of an environment and provide suitable positions in the company that require them to take important strategic decisions for the company's benefit. We have also devised strategies to help them grow and progress with our support for elevated positions in the organization.

GOVERNANCE AND ETHICS

Under the ESG framework, our company demonstrates a strong commitment to governance and ethics.
We have implemented several measures to ensure responsible and transparent practices

1. **Codes of Conduct and Ethics:**
   We uphold the highest standards of business conduct and ethics. We also have an employee handbook that indicates the rules and regulations of employment and outlines the expected standards for employees emphasizing integrity, honesty and compliance.

2. **Shareholder Engagement:**
   Our company values shareholder engagement and conducts annual general meetings and corporate briefing session for apprising the shareholders about the status of the company in terms of profitability, compliance and governance and voice their concerns on performance and governance practices.

3. **Diversity and Inclusion:**
   In an effort for this organization to run its business effectively and responsibly we strive to ensure that people from various races and backgrounds are socially accepted and integrated into the company"s environment. Also, leadership roles and key strategic positions are given to women to shape our organization's business. Employees from all departments whether in senior or junior positions are all encouraged to voice their concerns about their problems to the HR department for matters affecting them in the company.

4. **Gender Pay Gap** (as on June 30th 2025)

   (i) Mean Gender Pay Gap: -175.89

   (ii) Median Gender Pay Gap: -140.95

   At the Head Office, the mean pay for men is 31.51% higher than for women, while the median pay is 1.40% higher. Considering all locations (Head Office + Factory), the mean pay for women is 175.89% higher than for men, and the median pay for women is 140.95% higher than for men.

OUR COMMITMENT TO SUSTAINABLE DEVELOPMENT (GOALS)

As part of our commitment we are actively contributing to multiple global goals through innovation, community engagement, and environmental responsibility. Below is a summary of our key initiatives aligned with each goal:

LIFE BELOW WATER

- Obtaining another ETP for water treatment
- Re using treated water for chiller, boiler and cooling tower
- Preserving natural resources by recycling waste

CLIMATE ACTION

- Miyawaki forest under process
- Reduction in greenhouse gas emission in dyeing plant
- Transition to Renewable energy (both solar and wind power)

INDUSTRY INNOVATIONS AND INFRASTRUCTURE

- Nautilus system for on line monitoring of machines & production
- Fulfilling new certification requirements
- Industry 4 machines to be equipped with regenerated motors.

LIFE ON LAND

- Desertification to be avoided at all costs
- Reduction of land filled waste
- Reversal of land degradation because of arid and dry conditions

GENDER EQUALITY

- Hiring of women in all departments in the head office
- Ensure equal opportunities for all employees
- Providing leadership roles to women

DECENT WORK AND ECONOMIC GROWTH

- Employment of local residents. Also provide decent accommodation to those live in far off areas.
- Employment of individuals with disability
- Collaboration with the Citizen Foundation (TCF) to provide education and training
- Parks and Green spaces for workers and their families.

RENEWABLE AND CLEAN ENERGY

- Solar PV capacity to increase to 19.8 MW in the coming year
- Erection of wind turbines of 7.5 MW
- Energy efficient motors IE 3 and IE 4

RESPONSIBLE CONSUMPTION & PRODUCTION

- Diverse range of fibers suited to the environment
- Specialized fiber blends from pre consumer waste
- New technology to be adopted for this purpose
- Improve in house recycling program

PARTNERSHIPS TO ACHIEVE THE GOALS

- Partnership with WWF for regenerative agricultural farming practices in Sindh
- Employment of 1021 farmers with 8023 acres of cotton area
- Benefits of Green Kapaas will be obtained. (Organic Cotton)

IT IMPLEMENTATIONS

- AI-Driven Transformation
- Machine Learning Integration
- SAP S/4HANA Migration
- SAP B1/HANA Stability
- Next-Gen Network Infrastructure
- Smart Machine Automation

DIVERSITY, EQUITY AND INCLUSION (DEI)

- We ensure that our employees are people of different ages, abilities, races, genders and culture. Our recruitment process includes interviewing and employing people with diverse backgrounds, experiences and skill.

- We have a Human Resource Committee comprising of three members among the Directors with a view to evaluate the organization structure, review of policies and procedures, evaluate performance management and oversight of recruitment and training procedures.

- On the management side, we have procedures devised by the HR department to invite comments from employees as well as department heads on functioning of the company and the manner in which it is run. They are encouraged to give suggestions for improvement and their comments are highly valued for possible implementation.

- We have a procedure for increasing motivation and inclination for the employee towards work performance by selecting two employees of the quarter for encouraging outstanding performance in their area and we have a reward system enforced for them as well. We celebrate work anniversaries with employees and thank them for their contribution to the company.

- We have regular meetings every week that our HR personnel conducts with different departments. Our Tea Talk sessions with HR department gets feedback from all employees of various departments to take a break and provide an opportunity to voice their concerns.

- We have a cricket league that combines inclusion of employees into a team with different backgrounds, ethicalities, race and culture. Regular matches of indoor cricket are held during the year to provide entertainment with teamwork.

- We provide company sovenieurs to employees in the form of T-Shirts, mugs, diaries, and handbags for inclusion and equity purposes. Further, birthday cakes are also sent to employees at their homes to appreciate their contribution to the company.

- Overall, we provide a discrimination free workplace, developing worker skills, and providing their families with a comfortable and workable environment in the factory. This has a positive impact on our culture, growth and ability to create value.

GENDER PAY GAP STATEMENT UNDER CIRCULAR 10 OF 2024

As At June 30, 2025

At Premium Textile Mills Limited, our remuneration philosophy is strictly merit-based and does not differentiate on the basis of gender. Compensation is determined by objective factors such as professional experience, tenure, education, job role, performance, market dynamics, and geographical location. We are committed to ensuring fairness and equal opportunity, with no discrimination on the basis of gender, race, religion, color, ethnicity, origin, or social class.

Following is gender pay gap calculated for the year ended June 30, 2025.

(i) Mean Gender Pay Gap: -175.89

(ii) Median Gender Pay Gap: -140.95

At the Head Office, the mean pay for men is 31.51% higher than for women, while the median pay is 1.40% higher. Considering all locations (Head Office + Factory), the mean pay for women is 175.89% higher than for men, and the median pay for women is 140.95% higher than for men.

Mr. Abdul Kadir Adam
Chief Executive

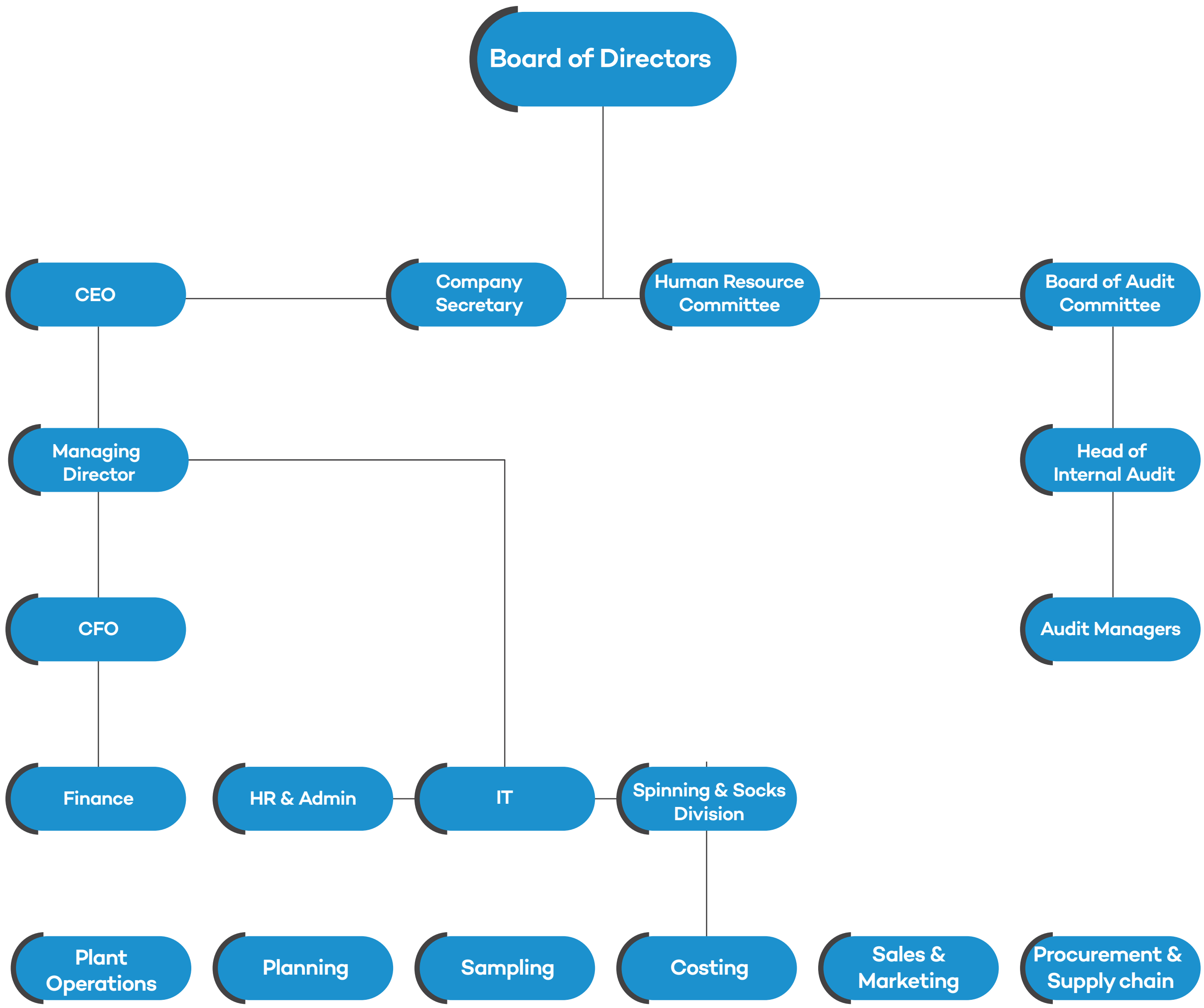
Mr. Muhammad Yasin Siddik
Executive Director

(Signed by CEO and Director on behalf of Board of Directors of the Company)

GOVERNANCE & LEADERSHIP

GOVERNANCE

ORGANIZATIONAL STRUCTURE



BOARD OF DIRECTORS

Comprised of committed, driven, and seasoned executives, our forward thinking leadership team collaborates with employees to create positive impacts for all stakeholders. Their expertise and shared vision make a meaningful difference or our global communities, investors, and valued workforce.

BOARD OF DIRECTORS

Chief Executive
Mr. Abdul Kadir Adam

Mr. Abdul Kadir Adam is the esteemed Chief Executive and founding director of Premium Textile Mills Ltd., a prominent and dynamic organization in the textile spinning industry. With an impressive experience of over 35 years in this field, he possesses a profound understanding of the intricacies of the manufacturing business. Under his visionary leadership, Premium Textile Mills Ltd has witnessed consistent and remarkable growth, expanding its operations tenfold.

Furthermore, Mr. Adam's expertise extends beyond his role at Premium Textile Mills Ltd. He has served on the boards of various companies and trusts, leveraging his wealth of knowledge and experience to contribute to their growth and success.

Mr. Adam's futuristic approach and unwavering commitment to excellence and deep knowledge of current trends and events have been instrumental in driving the company's success. He has demonstrated remarkable expertise in implementing effective management strategies, enabling the company to thrive in a highly competitive market. Mr. Adam also brings vast experience in diverse sectors such as ship breaking, textile garments, spinning, sugar, and the automotive industry.

With his exceptional leadership and comprehensive industry knowledge, Mr. Abdul Kadir Adam continues to spearhead Premium Textile Mills Ltd towards new heights of achievement and innovation.

Executive Director
Mr. Mohammad Yasin Siddik

Mr. Siddik holds an MBA degree in International Marketing from the Institute of Business Administration (IBA), Karachi, and has played a pivotal role in propelling Premium Textile Mills Limited towards exceptional growth and success.

As the founding director of Premium Textile Mills Limited, Mr. Siddik's leadership has been pivotal in driving the company's exponential expansion. Under his strategic guidance, the spinning mill has achieved an impressive tenfold growth, complemented by the establishment of a state-of-the-art socks division. This strategic diversification and expansion have propelled the company's annual turnover to surpass the significant milestone of 29 billion.

With over four decades of industry expertise, Mr. Siddik has emerged as a prominent figure in the textile sector. He has held key leadership positions for more than a decade, including the role of Chairman at the All Pakistan Textile Mills Association (APTMA) for both the Sindh Baluchistan region and the national chapter of APTMA Pakistan. His commitment to industry advancement is further evident through his position as Chairman of the Nooribabad Association of Trade & Industry (NATI).

Mr. Yasin showcases an outstanding academic history throughout his educational journey. Furthermore, he has made significant contributions to academia by serving as a visiting faculty member at IBA, sharing his extensive expertise in the field of International Marketing Research.

MR. MUHAMMAD ASLAM PAREKH

Chairman

Mr. Muhammad Aslam Parekh is the esteemed Chairman of Premium Textile Mills Limited, with an extensive track record of corporate governance and exceptional leadership. Since his association with the company in 1990, Mr. Parekh has displayed exemplary skills in steering the organization towards new heights of success. He upholds the highest standards of corporate governance, ensuring transparency, accountability, and ethical practices throughout the company's operations.

With a diverse range of expertise in various segments of the textile sector, Mr. Parekh brings invaluable knowledge to the table. His profound understanding of textile spinning, weaving, and finishing processes, coupled with his strategic foresight, enables him to make informed decisions that drive the company's growth and profitability.

As Chairman of the Board, Mr. Muhammad Aslam Parekh is dedicated to fostering a culture of innovation, excellence, and sustainable growth within Premium Textile Mills Limited. His visionary leadership and unwavering commitment to corporate governance have positioned the company as a respected and trusted player in the textile sector.

MS. LUBNA ASIF BALAGAMWALA

Non-Executive Director

Ms. Lubna Asif Balagamwala, an esteemed member of the Board at Premium Textile Mills Limited, brings expertise and leadership to the company. With a Bachelor's degree in Arts from St. Joseph's College, Karachi, she combines education with exceptional skills in driving operational efficiency. Since joining in February 2021, Ms. Balagamwala plays a pivotal role in budget monitoring, suggesting improvements, and developing policies. Her expertise extends to human resources and enhancing the company's culture and marketing strategy.

Ms. Lubna Asif Balagamwala's skills and commitment make her an invaluable asset to Premium Textile Mills Limited. With financial acumen and strategic thinking, she oversees budget management and provides insights for improvement. Additionally, she contributes to policy development, particularly in human resources. Her expertise strengthens the company's foundation, while efforts to enhance culture and marketing strategy & fuel growth. Ms. Balagamwala's presence on the Board adds value, positioning Premium Textile Mills Limited as an industry leader.

MR. TANZEEL ABDUL SATTAR

(NIT Nominee Director)

Mr. Tanzeel Abdul Sattar has been associated with NIT. He has over 10 years of experience in Mutual Fund industry and has earned experience of all facets of Finance Division of the Asset Management Company (Trust Accounts/Fund Accounting and Management Company Accounts).

He has been serving as Head of Trust Accounts/Fund Accounting since 2013 with strong background in financial and business management, strategic planning, Business Administration, Audit Co-ordination and Tax planning. Mr. Tanzeel is a Chartered Accountant by profession from The Institute of Chartered Accountants of Pakistan (ICAP) with training from KPMG.

MS. NAILA HASAN

Independent Director

Ms. Naila Hasan, an MBA graduate from Institute of Business Administration (IBA) Karachi, is a highly accomplished professional with over 30 years of diverse experience in the pharmaceutical industry. With a proven track record of success, she has held key positions in renowned pharmaceutical companies, both locally and internationally. Ms. Naila Hasan is also a certified Director by the Pakistan Institute of Corporate Governance (PICG). She also serves on the Board of OLP Modaraba (formerly Orix Modaraba) and Vital Pakistan Trust.

Previously, Ms. Naila Hasan demonstrated exceptional leadership for AstraZeneca Pakistan, where she effectively managed relationships with local distribution partners. She also made significant contributions as the Therapy Area Director at GlaxoSmithKline's Middle East Africa regional office based in Dubai, spearheading the implementation of vital commercial strategies across the Middle East and Africa.

Ms. Naila Hasan’s background includes various roles at GlaxoSmithKline Pakistan, notably as the Marketing Director, overseeing renowned brands in the local pharmaceutical industry. Her wide-ranging skills encompass general management, marketing, business development, commercial operations, market access, distributor management, contract negotiations, coaching/mentoring, and compliance.

MR. MOHAMMAD RAZIUDDIN MONEM

Independent Director

Mr. Monem holds a BS degree in Chemical Engineering from the UET, Lahore is a highly experienced and accomplished professional with over 40 years of expertise in Oilfield Systems Performance Management, with a strong focus on QHSE (Quality, Health, Safety, and Environment) and Team Building. Throughout his career, he held key positions at M-I Drilling Fluids / M-I Overseas Ltd. (a division of SCHLUMBERGER), where he retired as the Country Manager and CEO for Pakistan and Area Operations Manager Middle East. He is a life member of the American Institute of Chemical Engineers and the Society of Petroleum Engineers and a member of the Petroleum Institute of Pakistan. He also served on the OICCI (Overseas Investors Chamber of Commerce and Industry) Energy Subcommittee.

Mr. Monem has also successfully contributed to numerous technical projects in collaboration with renowned industry giants such as Exxon, Shell, Conoco, Union Texas, Petro Canada, British Petroleum, OMV, Eni/Lasmo, and more. He has showcased his expertise by authoring several papers presented at international petroleum seminars and has also served as a co-chair for SPE (Society of Petroleum Engineers) and other industry panel sessions.

He also served as the Chairman of the Patients Behbud Society of AKUH (Aga Khan University Hospital) for 13 years and also held the position of Co-Chairman of the Community Advisory Board of AKUH from 2006. With an extensive corporate background, Mr. Monem has served on the Board of Directors and their committees for several listed companies including Pak Suzuki Motor Company, Ghandara Nissan, and SSGC (Sui Southern Gas Company). He is extremely keen on inculcating a spirit of merit and good corporate governance.

BUSINESS CONTINUITY PLAN

- Companies such as ours face an unprecedented number of exposures. These exposures leave businesses susceptible to a variety of risks to cause unexpected closure of the business.
- Business continuity plan forms part of the business plan which contains all the information needed to get the business running after an incident or crisis.
- Such emergencies or disaster might include a fire or other case where business is not able to run under normal circumstances.
- We have all our assets insured and have a risk management plan and IT disaster recovery plan which identifies the critical business activities and assesses the risks associated and suggests the steps to be taken to counteract the damage done for running the business efficiently during the crisis. Insurance obtained includes safety from fire, burglaries and terrorism.
- When an incident occurs, it is necessary to prepare an impact analysis plan to help the staff understand what is expected of them at that time and also to find out the total impact on the business operations.
- The Business impact analysis will help develop the recovery plan which will help the business running again soon if an incident happens. It includes the realistic timeframe in which to get the operations, back on track to minimize financial losses. Testing , evaluating and updating the schedule happens to test the reliability of the Business Continuity Plan and keep it up to date to be immediately be put into action when needed.

BOARD OF DIRECTORS COMMITTEES

1. Audit Committee

The Board of Directors in compliance with the Code of Corporate Governance has established an Audit Committee and the following Directors are its members:

Ms. Naila Hasan	**Chairperson**
Mr. Mohammad Raziuddin Monem	**Member**
Ms. Lubna Asif Balagamwala	**Member**

The terms of reference of the audit committee are as follows:

1. Recommend to the Board of Directors the appointment of external auditors, their removal, audit fees, and the provision by the external auditors of any service to the company in addition to the audit of its financial statements.

2. Review quarterly, half-yearly, and annual financial statements of the company, prior to their approval by the Board of Directors, focusing on major judgmental areas significant adjustments resulting from the audit, the going concern assumption, any changes in accounting policies and practices, compliance with applicable accounting standards and compliance with regulations and other statutory and regulatory requirements.

3. Facilitate the external audit and discuss with external auditors, major observations arising from interim and final audits and any matter that the auditors may wish to highlight (in the absence of management, where necessary).

4. At least once a year the committee shall meet:
   - The external auditors without the CFO, Chief Internal Auditor and other executives
   - Chief Internal Auditor and other members of the internal audit function without the CFO and external auditors

5. Review of management letter issued by external auditors and management's response thereto.

6. Ensure coordination between the internal & external auditors of the company.

7. Review the scope and extent of internal audit and ensure that the internal audit function has adequate resources and is appropriately placed within the company.

8. Consider major findings of internal investigations of activities characterized by fraud, corruption, and abuse of power and management's response thereto.

9. Ascertain that internal control systems including financial and operational controls, accounting systems for timely and appropriate recording of purchases and sales, receipts and payments, assets and liabilities, and the reporting structure are adequate and effective.

10. Review the risk management framework of the company. Board has delegated the responsibility of monitoring and control of business risk to the management of the company.

11. Institute special projects, value for money studies, or other investigations on any matter specified by the Board of Directors, in consultation with the CEO and to consider remittance of any matter to the external auditors or to any other external body.

12. Monitor compliance with the best practices of corporate governance and identification of significant violations thereof.

13. Consider any other issue or matters as may be assigned by the Board of Directors.

2. Human Resource and Remuneration Committee (HRRC)

The Human Resource and Remuneration (HRRC) Committee has three members comprising a majority of nonexecutive directors including the Chairman of the Committee.

Mr. Mohammad Raziuddin Monem	**Chairman**
Ms. Naila Hasan	**Member**
Ms. Lubna Asif Balagamwala	**Member**

The terms of reference of the HRRC committee are as follows:

a) For HRRC, the committee will:

1. Review and evaluate the organization's structure to ensure it is optimized for achieving strategic objectives, and recommend any necessary changes to the Board of Directors.
2. Develop and recommend to the Board of Directors a policy framework for determining the remuneration of directors, both executive and non-executive.
3. Ensure that Human Resource Management policies are applicable to the entire workforce, covering recruitment, training, performance management, succession planning, and compensation philosophy.
4. Recommend human resource management policies to the Board of Directors;
5. Recommend to the Board of Directors the selection, evaluation, development, and compensation (including retirement benefits) of the Chief Operating Officer, Chief Financial Officer, Executive Director, Company Secretary, and Head of Internal Audit;
6. Review the credentials of any human resource and remuneration consultants that are appointed and state whether they have any other connection with the company.

b) For Sustainability:

1. Monitor and Review Sustainability-Related Risks and Opportunities.
2. Ensure DE&I Practices are in Effect at Various Board Committees.
3. Oversee Compliance of Relevant Laws Pertaining to Sustainability-Related Considerations and Disclosures.
4. Report to the Board on Sustainability Principles.

CHAIRMAN'S
REVIEW REPORT

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report of Premium Textile Mills Limited for the financial year ended June 30, 2025.

Board Leadership and Governance:

At Premium Textile Mills Limited, we continue to follow the principles of good corporate governance. The Board of Directors remains committed to its responsibilities under the Companies Act, 2017 and the Code of Corporate Governance Regulations, 2019. Regular meetings were held during the year to oversee company affairs and ensure alignment with our strategic direction.

Business Environment and Performance:

The year under review proved to be one of the most challenging periods for the textile sector in Pakistan. Rising input costs, volatility in raw material prices, changes in tax and Govt's import policies specially with reference to Export Finance Scheme (EFS) and no Sales Tax on imported yarn put pressure on business.

Despite this, management worked on reducing purchase costs, and focusing on operational discipline. These steps helped the company to keep on track on its long term and short term objectives.

Sustainability and Risk Management:

We remain focused on responsible business practices and efficient use of resources. Efforts during the year included shift towards renewable energy, controlling wastage, improving supply chain management, and providing a safe and fair workplace for our employees.

We have made significant progress in our renewable energy initiatives. The solar panel capacity has been enhanced from 5.2 MW to 20 MW in recent years, and necessary work has commenced for the installation of a 7.5 MW wind power project. These steps will further strengthen our energy independence and sustainability goals.

Our enterprise risk management framework allows us to monitor external and internal risks, including market volatility and regulatory changes, so that timely corrective measures can be taken.

Looking Ahead:

While the textile industry continues to face challenges, including cotton shortages caused by recent floods, we remain hopeful for gradual improvement in both domestic and global conditions. Our priorities will continue to be cost efficiency, continued investment in renewable energy, market diversification, and product innovation to strengthen our position in the export market.

I would like to thank our shareholders for their patience and trust, our employees for their efforts during a very testing year, and our customers for their continued confidence in Premium Textile Mills Limited.

Together, we will work towards overcoming these challenges and achieving sustainable growth in the future.

Muhammad Aslam Parekh
Chairman
Premium Textile Mills Limited

مستقبل کی جھلک

اگرچہ ٹیکسٹائل کی صنعت کو حالیہ سیلابوں کی وجہ سے کپاس کی قلت سمیت چیلنجوں کا سامنا کرنا پڑ رہا ہے، ہم ملکی اور عالمی دونوں صورتوں میں بتدریج بہتری کے لیے پر امید ہیں۔ ہماری ترجیحات لاگت کی کارکردگی، قابل تجدید توانائی میں مسلسل سرمایہ کاری، مارکیٹ میں تنوع، اور برآمدی منڈی میں اپنی پوزیشن کو مضبوط بنانے کے لیے مصنوعات کی ترقی پر مرکوز رہیں گی۔

میں اپنے شیئر ہولڈرز کے صبر اور اعتماد کے لیے، ہمارے ملازمین کا ایک انتہائی آزمائشی سال کے دوران ان کی کوششوں کے لیے، اور ہمارے صارفین کا پریمیم ٹیکسٹائل پر مسلسل اعتماد کے لیے شکریہ ادا کرنا چاہوں گا۔

ہم مل کر ان چیلنجوں پر قابو پانے اور مستقبل میں پائیدار ترقی کے حصول کے لیے کام کریں گے۔

محمد اسلم پاریکھ

چیئرمین

پریمیم ٹیکسٹائل ملز لمیٹڈ

چیئرمین کی جائزہ رپورٹ 2025

محترم شیئر ہولڈرز،

بورڈ آف ڈائریکٹرز کی جانب سے، مجھے 30 جون 2025 کو ختم ہونے والے مالی سال کے لیے پریمیم ٹیکسٹائل ملز لمیٹڈ کی سالانہ رپورٹ پیش کرتے ہوئے خوشی ہو رہی ہے۔

بورڈ کی قیادت اور گورننس

پریمیم ٹیکسٹائل ملز لمیٹڈ میں، ہم اچھی کارپوریٹ گورننس کے اصولوں پر عمل پیرا ہیں۔ بورڈ آف ڈائریکٹرز کمپنیز ایکٹ، 2017 اور کوڈ آف کارپوریٹ گورننس ریگولیشنز، 2019 کے تحت اپنی ذمہ داریوں کے لیے پرعزم ہے۔ کمپنی کے معاملات کی نگرانی اور ہماری اسٹریٹجک سمت کے ساتھ ہم آہنگی کو یقینی بنانے کے لیے سال کے دوران باقاعدہ میٹنگز منعقد کی گئیں۔

کاروباری ماحول اور کارکردگی

زیر نظر سال پاکستان میں ٹیکسٹائل سیکٹر کے لیے سب سے مشکل دور ثابت ہوا۔ پیداواری لاگت کی بڑھتی ہوئی لاگت، خام مال کی قیمتوں میں اتار چڑھاؤ، ٹیکس میں تبدیلی اور حکومت کی درآمدی پالیسیاں خاص طور پر ایکسپورٹ فنانس اسکیم (EFS) کے حوالے سے اور درآمدی یارن پر سیلز ٹیکس نہ ہونے سے کاروبار پر دباؤ رہا۔

اس کے باوجود، انتظامیہ نے خریداری کے اخراجات کو کم کرنے، اور آپریشنل ڈسپلن پر توجہ مرکوز کرنے پر کام کیا۔ ان اقدامات نے کمپنی کو اپنے طویل مدتی اور قلیل مدتی مقاصد پر گامزن رہنے میں مدد کی۔

پائیداری اور رسک مینجمنٹ

ہم ذمہ دار کاروباری طریقوں اور وسائل کے موثر استعمال پر مرکوز رہتے ہیں۔ سال کے دوران کی جانے والی کوششوں میں قابل تجدید توانائی کی طرف تبدیلی، ضیاع کو کنٹرول کرنا، سپلائی چین کے انتظام کو بہتر بنانا، اور اپنے ملازمین کے لیے ایک محفوظ اور منصفانہ کام کی جگہ فراہم کرنا شامل ہے۔

ہم نے اپنے قابل تجدید توانائی کے اقدامات میں نمایاں پیش رفت کی ہے۔ سولر پینل کی صلاحیت کو حالیہ برسوں میں 5.2 میگا واٹ سے بڑھا کر 20 میگا واٹ کیا گیا ہے، اور 7.5 میگا واٹ کے ونڈ پاور پروجیکٹ کی تنصیب کے لیے ضروری کام شروع کر دیا گیا ہے۔ یہ اقدامات ہماری توانائی کی آزادی اور پائیداری کے اہداف کو مزید تقویت دیں گے۔

ہمارا انٹرپرائز رسک مینجمنٹ فریم ورک ہمیں بیرونی اور اندرونی خطرات کی نگرانی کرنے کی اجازت دیتا ہے، بشمول مارکیٹ میں اتار چڑھاؤ اور ریگولیٹری تبدیلیاں، تاکہ بروقت اصلاحی اقدامات کیے جا سکیں۔

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Premium Textile Mills Limited (the "Company") will be held on Tuesday, October 28, 2025 at 3:00 pm at registered office: 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi and through video link facility to conduct the following business:

Ordinary business:

1. To confirm the minutes of the Annual General Meeting of the Company held on October 25, 2024.

2. To receive, consider and adopt the Audited Financial Statements together with the Director's Report, Auditor's Report and Chairman Review Report of the Company for the year ended June 30, 2025.

3. To approve the payment of Final cash dividend @20% (i.e.Rs.2.00/- per share) as recommended by the Board of Directors.

4. To appoint the external auditors for the next financial year ending June 30, 2026 and to fix their renumeration. The present auditors, M/s Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants, retire and being eligible, offer themselves for re-appointment.

By order of the Board of Directors

Hammad Ullah Khan
Company Secretary

Karachi: **October 6, 2025**

Notes:

a) The share transfer books of the Company will remain closed from October 21, 2025 to October 28, 2025, (both days inclusive). Transfers received by the Company's share registrar, M/s F.D. Registrar Services (Private) Limited, Room No.1705, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi by the close of business on October 20, 2025 will be considered for entitlement to attend and vote at the meeting.

b) A member of the Company entitled to attend, and vote may appoint another member as his/her proxy to attend and vote instead of him/her.

c) Proxies must be received at the Registered Office of the Company not later than 48 hours before the time of the Meeting.

Circulation of Annual Report through QR Code and Through Weblink

In accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 389(I)/2023 dated 21 March 2023 of the Securities & Exchange Commission, the Company has obtained Shareholders' approval in the Annual General Meeting of the Company held on October 25, 2023 to circulate the Annual Report of the Company to Members through QR enabled Code and Weblink. The Annual Report is available through following QR Code and Weblink. https://www.premiumtextile.com/reports/

For Attending the Meeting

- In light of the clarification issued by the Securities and Exchange Commission of Pakistan for ensuring participation of members in general meeting through electronic means as a regular feature, the company has also provided the facility for attending the meeting via video-link to its shareholders. The members are encouraged to participate in the meeting online for following the below guidelines.

- To participate in the AGM through video-link arrangement, members are requested to get themselves registered by sending the particulars prescribed in the table below at the following email address hammad@premiumtextile.com by the close of business hours (5:00 pm) on October 25, 2025.

Name of member	Authorized Representative (incase of corporate member)	CNIC No. / NTN No.
CDC Participant ID/ Folio No.	Cellphone #	Email address

- The Video Conference Link would be emailed to the registered members or their proxies who have provided all the requested information.

- In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or original Passport along with Participant ID number and the account number at the time of meeting.

- In the case of a corporate entity, a resolution of the Board of Directors / power of attorney with a specimen signature of the nominee should be attached with the proxy form or may be provided at the time of the meeting.

For Appointing Proxies

- In the case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations shall submit the proxy form as per the above requirements.

- The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.

- Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.

- The proxy shall produce his original CNIC or original passport at the time of the Meeting.

- In the case of the corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with a proxy form to the Company.

Conversion of Physical Share certificate in book entry

- With reference to the provisions of Section 72 of the Companies Act, 2017, Securities and Exchange Commission of Pakistan, through its letter No. CSD/ED/MISC/2016-639-640 dated March 26, 2021, has required listed companies to replace the existing physical shares issued by them into Book Entry Form. In compliance to regulatory requirements, shareholders of company holding physical share certificates are requested to convert their physical share certificates into Book Entry Form.

Mandatory registration detail of shareholders

- According to Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile / telephone number, International Bank Account No (IBAN), etc. to registrar of the company.

Unclaimed/Unpaid Shares and Dividends

- In accordance with the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it is due and payable, the Company shall proceed to deposit the unclaimed or unpaid Dividends with the Federal Government.

Distribution of Gifts

- As required by SRO 452 dated March 17, 2025, no gifts shall be distributed at the General Meetings.

DIRECTOR REPORT

BOARD OF DIRECTORS

To the Shareholders The Directors of Premium Textile Mills are pleased to submit the Annual Report along with the audited financial statements of the Company for the year ended 30th June, 2025.

DIRECTOR'S REPORT

Dear Shareholders,

Assalamu Alaikum wa Rahmatullahi wa Barakatuh

The Directors are pleased to present to you the 38th Annual Report together with the Audited Accounts of the Company for the year ended June 30, 2025 for your kind consideration and approval.

Business Performance Highlights

Operating Result:

PKR Million	2025	2024 (Restated)
Operating Profit	2,800,259,921	2,842,295,784
Financial & Others	(2,109,797,080)	(2,945,632,966)
Loss before Levies & Taxation	690,462,841	(103,337,182)
Levies & Taxation	(499,547,592)	(348,793,122)
Profit /Loss after Taxation	190,915,249	(452,130,304)
Earnings /Loss per share	30.98	(73.36)
Gross Margin %	13.37%	14.12%
Operating Profit %	9.65%	10.49%

Annual Performance Review:

The company operates two sections – socks and spinning. During the year we noted that the socks division performed well as compared to the spinning section exceeding the budgetary requirements due to higher export orders during the period under review. The EFS problem hampered the spinning section from making a profit because the yarn had to be sold at a much lower price as compared to last year in order to compete with imported yarn. The financial charges have reduced substantially easing the profit margin as compared to the last years loss because of the same. The administrative expenses have increased by 12.47% and distribution charges have increased by 7.44% thereby reducing the operating margin posting a marginal profit of Rs.191 million.

In the fiscal year 2025, the Company's Operating Profit decreased from Rs.2.842 billion to Rs.2.800 billion registering a decline of 42 million due to increase in cost of sales on account of rising operating and administrative expenses.

The sales revenue increased because of a higher demand of socks and quantity of yarn bags sold. The financial charges are also showing a decreasing trend because of kibor rates reducing from 20% to 11%, we have managed to earn a profit before tax and levies of 690 million as compared to making a loss of Rs.103 million during the previous year.

The major chunk of the profit after taxes and levies has been reduced due to levies imposed because of higher Turnover and WPPF and WWF contributions made this year because of the company being profitable.

Principal Activity:

The principal activity of the Company is manufacturing of yarn and socks.

Principal Risks:

The principal risks impacting the company's business are as follows:

- Increase in production costs due to rising inflation.
- Increase/Decrease in foreign currency exchange rates due to the devaluation of the Pakistani Rupee.
- Possibility of inventory losses leading to a reduction in profit.
- Levy of additional taxes on imported items and other levies on power and gas tariffs.
- Geopolitical and Trade Policy Uncertainty

Sustainability-Related Risks Management:

At Premium Textile Mills, we actively identify, assess, and manage sustainability-related risks that could impact our operations and long-term growth. Our comprehensive risk management framework includes the following strategies:

1. **Risk Identification and Assessment:**

   We continuously monitor and identify potential sustainability-related risks across environmental, social, and governance domains. This involves evaluating risks such as climate change, resource scarcity, regulatory changes, and evolving consumer expectations for sustainable products.

2. **Risk Mitigation Strategies:**

   To address these risks, we have implemented the following measures:

   - **Climate Risk Mitigation:**
     We have invested in renewable energy sources by expanding our solar capacity from 5.2 MW to 20 MW in the last 2 years, reflecting a 14.8 MW increase, which represents a 285% growth. In addition to above, we are installing a 7.5 MW wind power project. These initiatives will diversify our renewable energy portfolio, reduce reliance on fossil fuels, and enhance energy security. By combining both solar and wind sources, we aim to stabilize clean energy generation throughout the year, thereby lowering greenhouse gas emissions and reinforcing our long-term commitment to carbon neutrality.

   - **Water Risk Management:**
     Our Effluent Treatment Plant (ETP) treats up to 750m^3 of water daily, ensuring that water used in the dyeing process is treated to prevent environmental contamination. This also helps us comply with regulatory requirements and supports water conservation efforts.

   - **Sustainable Agriculture and Community Development:**
     In collaboration with WWF Pakistan, we have launched a 5-year plan for an organic/regenerative cotton project covering 8,000 acres in Pacca Chang, South Eastern Pakistan. The project aims to produce 5,800 metric tons of seed cotton and 2,030 metric tons of lint cotton annually.

     This initiative supports sustainable/organic agricultural practices, reduces reliance on chemical fertilizers and pesticides, and brings positive environmental and social changes to local communities.

   - **Product Innovation and Circular Economy:**
     By developing sustainable materials like regenerated yarn and Luna yarn, and utilizing recycling machines whereby used fabric is re-converted into fabric and re-spun into yarn, we reduce reliance on virgin resources and promote a circular economy. This strategy mitigates risks associated with resource depletion and aligns with consumer demand for environmentally friendly products.

   - **Regulatory Compliance and Preparedness:**
     We stay ahead of regulatory changes by maintaining proactive engagement with policymakers and industry stakeholders. Regular audits and compliance checks ensure adherence to environmental, social, and governance regulations, reducing the risk of non-compliance penalties.

   - **Stakeholder Engagement and Transparency:**
     We maintain open communication with stakeholders, including investors, customers, and communities, to understand their concerns and expectations. Transparent reporting on our sustainability performance builds trust and helps us identify emerging risks early.

- **Crisis Management and Contingency Planning:**
  We have established crisis management protocols and contingency plans to respond swiftly to unexpected events, such as natural disasters or supply chain disruptions. These plans include risk assessment, communication strategies, and recovery measures to minimize operational impact.

3. Monitoring and Reporting:

We regularly monitor and report on our sustainability performance, including progress against our sustainability targets. This transparency enables continuous improvement of our risk management strategies and fosters trust with our stakeholders.

Related Party Transactions:

The Company engages in transactions with related parties in the normal course of business, conducted on arm's length terms and in compliance with applicable laws and regulations. All related party transactions are reviewed and recommended by the Board Audit Committee and subsequently approved by the Board of Directors. The nature and value of these transactions are disclosed in the financial statements to ensure transparency and accountability.

Composition of the Board:

The total number of Directors are 7 as follows:

Male	5
Female	2

The composition of the Board is as follows:

Independent Directors

Mr. Mohammad Raziuddin Monem
Ms. Naila Hasan (Female)

Non – Executive Directors

Mr. Mohammad Aslam Parekh
Ms. Lubna Asif Balagamwala (Female Category)
Mr. Tanzeel Abdul Sattar

Executive Directors

Mr. Abdul Kadir Adam (CEO)
Mr. Mohammad Yasin Siddik

During the year under review 4 Board of Directors meetings were held and attended as follows:

S#	Name of Directors	Nature	Meetings Attended
1.	Mr. Muhammad Aslam Parekh	Chairman / Non-Executive Director	4
2.	Mr. Abdul Kadir Adam	Chief Executive Officer	4
3.	Mr. Muhammad Yasin Siddik	Executive Director	4
4.	Mr. Mohammad Raziuddin Monem	Independent Director	4
5.	Ms. Naila Hasan	Independent Director	4
6.	Ms. Lubna Asif Balagamwala	Female Category / Non-Executive Director	4
7.	Mr. Tanzeel Abdul Sattar (NIT Nominee)	Non-Executive Director	4

During the year under review 4 Board Audit Committees (BAC) and 2 Human Resource and Remuneration Committee (HRRC) meetings were held and attended as follows:

BAC

Sr #	Name of Directors	No. of Meeting Attended
1.	Mr. Mohammad Raziuddin Monem	4
2.	Ms. Naila Hasan	4
3.	Ms. Lubna Asif Balagamwala	4

HRRC

Sr #	Name of Directors	No. of Meeting Attended
1.	Mr. Mohammad Raziuddin Monem	2
2.	Ms. Naila Hasan	2
3.	Ms. Lubna Asif Balagamwala	2

Gender Diversity and Empowerment:

At Premium Textile Mills Limited, we believe that diversity and inclusion strengthen our company and reflect our values. Our Board-approved DE&I policy guides us in creating a workplace where everyone has equal opportunity to grow and succeed.

- We ensure fair recruitment, promotion, and retention practices, giving equal opportunities to both men and women across all roles, including leadership.

- Women are encouraged and supported to take on leadership positions through mentorship, training, and career development programs.

- Additional facilities and benefits are provided to support the needs of female employees and improve their overall work experience.

Fairness in Pay and Growth:

- All employees have access to skill development and training programs, ensuring equal chances for career growth regardless of gender or background.

Building an Inclusive Culture:

- We conduct regular training to promote respect, address bias, and strengthen a culture where every employee feels valued.

  We follow a zero-tolerance approach towards harassment and discrimination, with clear systems in place for reporting and resolving concerns. This ensures a safe and respectful workplace for all.

Material Changes and Commitments:

- There have been no material changes and commitment affecting the financial position of the Company that have occurred between the end of the financial year of the Company to which the balance sheet relates and the date of the report, other than disclosed in the Financial Statements, or in this report.

Health & Safety Responsibility:

The company maintains safe working conditions to protect the health of employees and the public at large. Our focus is on improving all aspects of safety, particularly concerning production, delivery, storage, and handling of materials. Safety equipment, including fire extinguishers, has been installed at various locations in the mills and the registered head office. Regular medical visits by a doctor are arranged to provide medical advice and treatment.

Rural Development Program:

The factory's location on the superhighway near Nooriabad Industrial Estate allows us to offer employment to local residents in areas such as manufacturing, loading, unloading, packing, and security. Premium Textile Mills Ltd actively engages in corporate citizenship through philanthropy, energy conservation, environmental protection, community service, consumer protection, employment of individuals with disabilities, occupational health and safety, business ethics, anti-corruption measures, and contributions to the national exchequer.

Statement on Corporate and Financial reporting framework:

Your company is committed to standards of corporate governance and continually seeking improvements. The company applies the principles contained in the following manner.

a) The financial statements, prepared by the company, fairly presents its state of affairs in operations, cash flows and changes in equity.

b) Proper books of accounts have been maintained.

c) Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment, of financial statements and any deviation has been adequately disclosed.

d) International accounting Standards, as applicable in Pakistan, has been followed in preparation.

e) The system of internal control is sound in design and has been effectively implemented and monitored. The main objectives include safeguarding of assets, ensuring reliable financial reporting, maintaining compliance with legal requirements and achieving operational efficiency.

f) There has been no deviation from the best practices of corporate governance, as mentioned in the listing regulations.

Dividend Policy:

In recognition of the Company's performance, the Board of Directors has declared a dividend of **20%** for the financial year 2025.

Directors' Remuneration:

Directors (including non-executive and independent directors) receive a meeting fee of Rs. 75,000 for attending Board and committee meetings, as per the policy approved by the Board and the members.

The remuneration of Executive Directors is subject to approval by shareholders at the General Meeting, based on recommendations from the Human Resource and Remuneration Committee and the Board of Directors.

Details of Directors' remuneration are disclosed in Note 31 of the Financial Statements as of June 30, 2025.

Auditors:

The current External Auditors, Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants, have completed the annual audit for the year ended June 30, 2025. The auditors will retire at the conclusion of the upcoming Annual General Meeting and, being eligible, have offered themselves for reappointment.

Based on the recommendation of the Audit Committee, the Board proposes their reappointment as auditors of the Company for the year ending June 30, 2026.

Pattern of Shareholding:

The pattern of shareholding of the company as at June 30, 2025 is annexed.

Future Prospects:

Looking ahead, Premium Textile Mills Limited remains committed to navigating an evolving global and domestic business environment with resilience and forward-thinking strategies.

Geopolitical uncertainties continue to weigh on global trade flows, commodity prices, and currency movements. While volatility in oil and energy markets has impacted cost structures worldwide, the shift towards renewable energy is becoming increasingly vital for long-term competitiveness. In line with this, the Company has embarked on strategic initiatives to transition towards cleaner energy. We are actively pursuing the installation of wind power facilities and further expansion of our solar capacity, which will help reduce dependency on conventional energy sources, lower costs, and align with sustainability goals.

On the operational front, our socks unit has demonstrated good performance. Recognizing the strong demand, we are expanding this segment with a view to consolidating our position in value-added textiles and diversifying our revenue base.

Globally, cotton markets remain marked by supply-demand imbalances, weather-related uncertainties, and fluctuating prices. While this creates challenges for spinners and weavers alike, it also underscores the importance of efficient procurement strategies and product diversification.

Domestically, the recent changes in the Export Finance Scheme (EFS), specifically the imposition of 18% sales tax on imported yarn, have altered the competitive landscape. This measure has given local spinners a level playing field, offering them a stronger opportunity to compete with imported alternatives as well as improved liquidity position. Premium Textile Mills Limited expects to benefit from this development, as it supports domestic industry and encourages value addition within Pakistan.

Despite short-term challenges, the Company remains confident in its strategic direction. By focusing on sustainable energy investments, expanding profitable product lines, and leveraging favourable policy shifts, we are well-positioned to strengthen our financial performance and enhance long-term shareholder value.

Acknowledgement:

The Board expresses its gratitude to our bankers for their continued support and to our staff and workers for their hard work and dedication. We also thank our valued shareholders for their trust and support, and our customers for their ongoing business and partnership.

Together, we look forward to achieving new milestones and sustaining growth in the future.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Mr. Abdul Kadir Adam
Chief Executive

Mr. Muhammad Yasin Siddik
Executive Director

September 22, 2025
Karachi.

مقامی صنعت کو سہارا ملے گا اور پاکستان میں ویلیو ایڈیشن کے عمل کو فروغ حاصل ہوگا۔

اگرچہ قلیل مدتی چیلنجز برقرار ہیں، کمپنی اپنی حکمتِ عملی پر پُراعتماد ہے۔ پائیدار توانائی میں سرمایہ کاری، منافع بخش مصنوعات کی توسیع، اور پالیسی کی مثبت تبدیلیوں سے فائدہ اٹھا کر، ہم اپنی مالی کارکردگی کو بہتر بنانے اور طویل مدتی شیئر ہولڈر ویلیو میں اضافہ کرنے کے لیے پرعزم ہیں۔

اظہارِ تشکر:

ڈائریکٹرز کا بورڈ اپنے بینکروں کا مسلسل تعاون پر شکریہ ادا کرتا ہے، اور تمام عملے اور کارکنوں کی محنت و لگن کو سراہتا ہے۔ ہم اپنے معزز شیئر ہولڈرز کا اعتماد اور حمایت کے لیے شکریہ ادا کرتے ہیں، اور اپنے معزز گاہکوں کے کاروباری تعلق اور شراکت داری کے بھی ممنون ہیں۔

ہم سب مل کر مستقبل میں نئی کامیابیاں حاصل کرنے اور ترقی کے سفر کو برقرار رکھنے کے لیے پُرامید ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے

پریمیم ٹیکسٹائل ملز لمیٹڈ

چیف ایگزیکٹو آفیسر

جناب عبدالقادر آدم

تاریخ: 22 ستمبر، 2025

ایگزیکٹو ڈائریکٹر

جناب محمد یاسین صدیق

مستقبل کے امکانات:

آئندہ کے منظرنامے کو مدنظر رکھتے ہوئے، پریمیم ٹیکسٹائل ملز لمیٹڈ ایک مسلسل تبدیل ہوتے ہوئے عالمی اور ملکی کاروباری ماحول میں مضبوطی اور دوراندیش حکمتِ عملی کے ساتھ آگے بڑھنے کے لیے پرعزم ہے۔

عالمی سطح پر جغرافیائی و سیاسی غیر یقینی صورتحال نے تجارت، اجناس کی قیمتوں اور کرنسی کے اتار چڑھاؤ پر اثر ڈالا ہے۔ تیل اور توانائی کی منڈیوں میں عدم استحکام نے دنیا بھر میں لاگت کے ڈھانچے کو متاثر کیا ہے، تاہم قابلِ تجدید توانائی کی طرف منتقلی طویل مدتی مسابقت کے لیے نہایت ضروری بنتی جا رہی ہے۔ اسی تناظر میں، کمپنی نے صاف توانائی کے حصول کے لیے حکمتِ عملی اپنائی ہے۔ ہم ہوا سے بجلی پیدا کرنے کے منصوبوں کی تنصیب اور شمسی توانائی کے نظام میں مزید توسیع کے منصوبوں پر عمل پیرا ہیں، جس سے روایتی توانائی ذرائع پر انحصار کم ہوگا، لاگت میں کمی آئے گی، اور پائیدار ترقی کے اہداف حاصل کرنے میں مدد ملے گی۔

عملی طور پر، کمپنی کی جوراب سازی کی یونٹ نے نمایاں کارکردگی کا مظاہرہ کیا ہے۔ اس بڑھتی ہوئی طلب کو دیکھتے ہوئے، ہم اس شعبے میں توسیع کر رہے ہیں تاکہ ویلیو ایڈیڈ ٹیکسٹائل کے میدان میں اپنی پوزیشن مضبوط کریں اور آمدنی کے ذرائع میں تنوع پیدا کریں۔

عالمی سطح پر کپاس کی منڈی سپلائی اور طلب کے عدم توازن، موسمی خطرات، اور قیمتوں کے اتار چڑھاؤ سے دوچار ہے۔ اگرچہ یہ صورتحال اسپنرز اور ویورز دونوں کے لیے چیلنجز پیدا کرتی ہے، لیکن یہ مؤثر خریداری کی حکمتِ عملی اور مصنوعات میں تنوع کی اہمیت کو بھی اجاگر کرتی ہے۔

ملکی سطح پر، ایکسپورٹ فنانس اسکیم (EFS) میں حالیہ تبدیلیاں، خصوصاً درآمدی دھاگے پر 18 فیصد سیلز ٹیکس کا نفاذ، مسابقتی ماحول میں نمایاں تبدیلی لائی ہیں۔ اس اقدام نے مقامی اسپنرز کو برابری کی سطح پر مقابلہ کرنے کا موقع فراہم کیا ہے، جس سے ان کی نقدی کی پوزیشن بہتر ہوئی ہے۔ پریمیم ٹیکسٹائل ملز لمیٹڈ توقع رکھتی ہے کہ اس پالیسی سے

ڈائریکٹرز کی معاوضہ پالیسی:

بورڈ اور کمیٹی اجلاسوں میں شرکت کرنے والے ڈائریکٹرز (بشمول نان ایگزیکٹو اور آزاد ڈائریکٹرز) کو پالیسی کے مطابق فی اجلاس روپے 75,000 بطور فیس ادا کیے جاتے ہیں، جو بورڈ اور ارکان کی منظوری سے نافذ ہے۔

ایگزیکٹو ڈائریکٹرز کی معاوضہ جنرل میٹنگ میں حصص یافتگان کی منظوری سے طے کی جاتی ہے، جو ہیومن ریسورس اینڈ ریمنریشن کمیٹی اور بورڈ آف ڈائریکٹرز کی سفارشات پر مبنی ہوتی ہے۔
ڈائریکٹرز کی معاوضے کی تفصیلات **30 جون 2025** کے مالی بیانات کے **نوٹ نمبر 31** میں ظاہر کی گئی ہیں۔

آڈیٹرز:

کمپنی کے موجودہ بیرونی آڈیٹرز، رحمٰن سرفراز رحیم اقبال رفیق، چارٹرڈ اکاؤنٹنٹس نے مالی سال ختم شدہ 30 جون 2025 کا سالانہ آڈٹ مکمل کر لیا ہے۔
آڈیٹرز آئندہ سالانہ جنرل میٹنگ کے اختتام پر سبکدوش ہوں گے اور دوبارہ تقرری کے اہل ہونے کے باعث انہوں نے اپنی خدمات جاری رکھنے کی پیشکش کی ہے۔
آڈٹ کمیٹی کی سفارش پر، بورڈ آف ڈائریکٹرز نے ان کی 30 جون 2026 تک کے لیے دوبارہ تقرری کی تجویز دی ہے۔

شیئر ہولڈنگ کا نمونہ:

کمپنی کی 30 جون 2025 تک کی شیئر ہولڈنگ کا نمونہ ضمیمہ کے طور پر منسلک ہے۔

مواقع فراہم کرتا ہے، جن میں پیداوار، لوڈ نگ، اَن لوڈ نگ، پیکنگ، اور سیکیورٹی شامل ہیں۔
پریمیئم ٹیکسٹائل ملز لمیٹڈ کارپوریٹ سماجی ذمہ داری کے تحت رفاہی کام، توانائی کے تحفظ، ماحولیاتی تحفظ، کمیونٹی سروس، صارفین کے تحفظ، معذور افراد کی ملازمت، پیشہ ورانہ صحت و حفاظت، کاروباری اخلاقیات، بدعنوانی کے خلاف اقدامات، اور قومی خزانے میں حصہ داری کے ذریعے فعال کردار ادا کرتی ہے۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک پر بیان:

آپ کی کمپنی کارپوریٹ گورننس کے اعلیٰ معیارات پر عمل پیرا ہے اور ان میں مسلسل بہتری کے لیے کوشاں ہے۔ کمپنی درج ذیل طریقہ کار کے مطابق ان اصولوں پر عمل درآمد کرتی ہے:

(a) کمپنی کے تیار کردہ مالی بیانات اس کی مالی حالت، کاروباری کارکردگی، نقدی کے بہاؤ، اور ایکویٹی میں تبدیلیوں کو درست طور پر ظاہر کرتے ہیں۔
(b) مناسب اکاؤنٹنگ کی کتابیں باقاعدگی سے رکھی گئی ہیں۔
(c) مالی بیانات کی تیاری میں موزوں اکاؤنٹنگ پالیسیاں مسلسل طور پر نافذ کی گئی ہیں اور اکاؤنٹنگ تخمینے معقول اور محتاط فیصلوں پر مبنی ہیں۔ کسی بھی انحراف کو مناسب طور پر ظاہر کیا گیا ہے۔
(d) پاکستان میں قابلِ اطلاق بین الاقوامی اکاؤنٹنگ معیارات کی مکمل پاسداری کی گئی ہے۔
(e) اندرونی کنٹرول کا نظام مضبوط ڈیزائن پر مبنی ہے، جسے مؤثر طریقے سے نافذ اور مانیٹر کیا گیا ہے۔ اس کے بنیادی مقاصد میں اثاثوں کا تحفظ، درست مالی رپورٹنگ، قانونی تقاضوں کی پاسداری، اور عملی کارکردگی میں بہتری شامل ہے۔
(f) لسٹنگ ریگولیشنز میں درج کارپوریٹ گورننس کی بہترین روایات سے کوئی انحراف نہیں کیا گیا۔

ڈیویڈنڈ پالیسی:

کمپنی کی کارکردگی کے اعتراف میں، بورڈ آف ڈائریکٹرز نے مالی سال 2025 کے لیے 20 فیصد منافع (ڈیویڈنڈ) کا اعلان کیا ہے۔

پیشہ ورانہ ترقی کے مساوی مواقع میسر ہوں۔

شمولیتی ثقافت کی تعمیر:

• ہم احترام کوفروغ دینے،تعصب کے خاتمے، اور ایسی ثقافت کومضبوط بنانے کے لیے باقاعدہ تربیت کا اہتمام کرتے ہیں جہاں ہر ملازم خودکو قابلِ قدر سمجھے۔

• ہم ہراسانی اور امتیاز کے خلاف زیرو ٹالرینس پالیسی پرعمل کرتے ہیں، جس کے تحت شکایات درج کرنے اور ان کے حل کے لیے واضح نظام موجود ہے۔

یہ اقدامات تمام ملازمین کے لیےمحفوظ اور باعزت کام کا ماحول فراہم کرتے ہیں۔

اہم تبدیلیاں اور وعدے:

کمپنی کی مالی حالت پر اثر انداز ہونے والی کوئی بھی مادی تبدیلی یا عہد جائزہ سال کے اختتام اور اس رپورٹ کی تاریخ کے درمیان پیش نہیں آیا، سوائے ان کے جو مالی بیانات یا اس رپورٹ میں ظاہر کیے گئے ہیں۔

صحت اورحفاظت کی ذمہ داری:

کمپنی اپنے ملازمین اورعوام کی صحت کے تحفظ کے لیےمحفوظ کام کے حالات برقراررکھتی ہے۔ ہمارا فوکس حفاظت کے تمام پہلوؤں میں بہتری پر ہے، خاص طور پر پیداوار، ترسیل، ذخیرہ، اور مواد کے استعمال سے متعلق۔

ملز اور ہیڈ آفس کے مختلف مقامات پر آگ بجھانے کے آلات (Fire Extinguishers) نصب کیے گئے ہیں۔

مزید برآں، ملازمین کوطبی مشورہ اور علاج کی سہولت فراہم کرنے کے لیے باقاعدہ طور پر ڈاکٹر کی طبی معائنہ جات کی خدمات کا اہتمام کیا جاتا ہے۔

دیہی ترقی کا پروگرام:

فیکٹری کا مقام سپر ہائی وے، نوری آباد انڈسٹریل اسٹیٹ کے قریب ہونے کی وجہ سے مقامی آبادی کو ملازمت کے

ہیومن ریسورس اینڈ ریمنریشن کمیٹی (HRRC)

جائزہ سال کے دوران HRRC کے 2 اجلاس منعقد ہوئے جن میں حاضری کی تفصیلات درج ذیل ہیں:

نمبر شمار	ڈائریکٹرز کے نام	اجلاسوں میں حاضری
1.	جناب محمد رضی الدین منیم	2
2.	محترمہ نائلہ حسن	2
3.	محترمہ لبنیٰ آصف بلگم والا	2

صنفی تنوع اور بااختیاری:

پریمیئم ٹیکسٹائل ملز لمیٹڈ میں ہم یقین رکھتے ہیں کہ تنوع اور شمولیت ہماری کمپنی کو مضبوط بناتے ہیں اور ہماری اقدار کی عکاسی کرتے ہیں۔ بورڈ سے منظور شدہ "ڈی ای اینڈ آئی" (DE&I) پالیسی ہمیں ایسا ماحول قائم کرنے میں رہنمائی فراہم کرتی ہے جہاں ہر فرد کو ترقی اور کامیابی کے یکساں مواقع حاصل ہوں۔

- ہم منصفانہ بھرتی، ترقی، اور برقرار رکھنے کے طریقوں کو یقینی بناتے ہیں تا کہ مرد و خواتین دونوں کو ہر سطح پر برابر مواقع فراہم ہوں، بشمول قیادت کے عہدے۔
- خواتین کو رہنمائی، تربیت، اور کیریئر ڈیولپمنٹ پروگراموں کے ذریعے قیادت کے عہدوں پر آنے کی حوصلہ افزائی اور معاونت فراہم کی جاتی ہے۔
- خواتین ملازمین کی ضروریات کو مدنظر رکھتے ہوئے اضافی سہولیات اور فوائد فراہم کیے جاتے ہیں تا کہ ان کے مجموعی تجربے میں بہتری لائی جا سکے۔

تنخواہوں اور ترقی میں انصاف:

- تمام ملازمین کو مہارت میں اضافہ اور تربیتی پروگراموں تک رسائی حاصل ہے، تا کہ جنس یا پس منظر سے قطع نظر سب کو

جناب تنزیل عبدالستار	نان ایگزیکٹو ڈائریکٹرز
جناب عبدالقادر آدم	ایگزیکٹو ڈائریکٹرز
جناب محمد یاسین صدیق	ایگزیکٹو ڈائریکٹرز

جائزہ سال کے دوران

جائزہ سال کے دوران بورڈ آف ڈائریکٹرز کے 4 اجلاس منعقد ہوئے جن میں شرکت کی تفصیلات درج ذیل ہیں:

نمبر شمار	ڈائریکٹرز کے نام	حیثیت	اجلاسوں میں حاضری
1.	جناب محمد اسلم پریک	چیئرمین/ نان ایگزیکٹو ڈائریکٹر	4
2.	جناب عبدالقادر آدم	چیف ایگزیکٹو آفیسر	4
3.	جناب محمد یاسین صدیق	ایگزیکٹو ڈائریکٹر	4
4.	جناب محمد رضی الدین منیم	آزاد ڈائریکٹر	4
5.	محترمہ نائلہ حسن	آزاد ڈائریکٹر	4
6.	محترمہ لبنیٰ آصف بلگم والا	نان ایگزیکٹو ڈائریکٹر	4
7.	جناب تنزیل عبدالستار	نان ایگزیکٹو ڈائریکٹر	4

بورڈ آڈٹ کمیٹی (BAC)

جائزہ سال کے دوران بورڈ آڈٹ کمیٹی کے 4 اجلاس منعقد ہوئے جن میں حاضری کی تفصیلات درج ذیل ہیں:

نمبر شمار	ڈائریکٹرز کے نام	اجلاسوں میں حاضری
1.	جناب محمد رضی الدین منیم	4
2.	محترمہ نائلہ حسن	4
3.	محترمہ لبنیٰ آصف بلگم والا	4

3. نگرانی اور رپورٹنگ:

ہم پائیداری کے اہداف کے مطابق اپنی کارکردگی کی باقاعدہ نگرانی اور رپورٹنگ کرتے ہیں۔
یہ شفافیت ہمیں اپنی خطرہ انتظامی حکمتِ عملیوں میں مسلسل بہتری لانے اور اسٹیک ہولڈرز کے ساتھ اعتماد کے مضبوط رشتے قائم رکھنے کے قابل بناتی ہے۔

متعلقہ پارٹی لین دین:

کمپنی اپنے کاروبار کے معمول کے دوران متعلقہ فریقوں کے ساتھ ایسے لین دین کرتی ہے جو بازاری شرائط پر مبنی ہوتے ہیں اور متعلقہ قوانین وضوابط کی مکمل پاسداری کے ساتھ انجام دیے جاتے ہیں۔تمام متعلقہ فریقوں سے لین دین کا جائزہ بورڈ آڈٹ کمیٹی لیتی ہے، جو انہیں منظوری کے لیے بورڈ آف ڈائریکٹرز کو سفارش کرتی ہے۔

ان لین دین کی نوعیت اور مالیت کو شفافیت اور جوابدہی کو یقینی بنانے کے لیے مالی بیانات میں ظاہر کیا جاتا ہے۔

بورڈ کی تشکیل

ڈائریکٹرز کی مجموعی تعداد 7 ہے، جس کی تفصیل درج ذیل ہے:

- مرد: 5
- خواتین: 2

بورڈ کی تشکیل

جناب محمد رضی الدین مونیم	آزاد ڈائریکٹرز
محترمہ نائلہ حسن (خاتون)	آزاد ڈائریکٹرز
جناب محمد اسلم پریک	نان ایگزیکٹو ڈائریکٹرز
محترمہ لبنیٰ آصف بالاگام والا (خاتون)	نان ایگزیکٹو ڈائریکٹرز

- **مصنوعات میں جدت اور سرکلر اکانومی:**

ہم ری جنریٹڈ یارن اور لُونا یارن جیسے پائیدار مواد تیار کر کے اور ری سائیکلنگ مشینوں کے ذریعے استعمال شدہ کپڑے کو دوبارہ کپڑے میں تبدیل اور دھاگے میں اسپن کر کے قدرتی وسائل پر انحصار کم کر رہے ہیں۔ یہ حکمتِ عملی وسائل کی کمی سے جڑے خطرات کو کم کرتی ہے اور ماحول دوست مصنوعات کی بڑھتی ہوئی طلب کے مطابق ہے۔

- **ریگولیٹری تعمیل اور تیاری:**

ہم پالیسی سازوں اور صنعت کے اسٹیک ہولڈرز کے ساتھ فعال رابطہ برقرار رکھتے ہوئے ریگولیٹری تبدیلیوں سے پہلے ہی اقدامات کرتے ہیں۔ باقاعدہ آڈٹ اور تعمیل کے جائزے یقینی بناتے ہیں کہ ہم ماحولیاتی، سماجی اور گورننس قوانین کی مکمل پاسداری کر رہے ہیں، جس سے عدم تعمیل کے جرمانوں کا خطرہ کم ہوتا ہے۔

- **اسٹیک ہولڈر انگیجمنٹ اور شفافیت:**

ہم سرمایہ کاروں، صارفین اور مقامی برادریوں سمیت تمام اسٹیک ہولڈرز کے ساتھ کھلا رابطہ برقرار رکھتے ہیں تاکہ ان کے خدشات اور توقعات کو بہتر طور پر سمجھ سکیں۔ پائیداری سے متعلق ہماری کارکردگی پر شفاف رپورٹنگ اعتماد پیدا کرتی ہے اور ابھرتے ہوئے خطرات کی بروقت نشاندہی میں مدد دیتی ہے۔

- **بحران سے نمٹنے اور ہنگامی منصوبہ بندی:**

ہم نے قدرتی آفات یا سپلائی چین میں رکاوٹوں جیسے غیر متوقع حالات سے جلد نمٹنے کے لیے بحران کے انتظام اور متبادل منصوبے تیار کیے ہیں۔ ان منصوبوں میں خطرے کی جانچ، مواصلاتی حکمتِ عملیاں، اور بحالی کے اقدامات شامل ہیں تاکہ عملی اثرات کو کم سے کم کیا جا سکے۔

• موسمیاتی خطرات میں کمی:

ہم نے قابلِ تجدید توانائی کے ذرائع میں سرمایہ کاری کی ہے اور پچھلے دو سالوں میں اپنی سولر صلاحیت کو 5.2 میگاواٹ سے بڑھا کر 20 میگاواٹ تک پہنچایا ہے، جو 14.8 میگاواٹ کا اضافہ اور 285٪ ترقی کی نمائندگی کرتا ہے۔ اس کے علاوہ، ہم 7.5 میگاواٹ کے ونڈ پاور منصوبے کی تنصیب کر رہے ہیں۔

یہ اقدامات قابلِ تجدید توانائی کے ہمارے پورٹ فولیو کو متنوع بنائیں گے، فوسل فیول پر انحصار کم کریں گے، اور توانائی کی حفاظت کو بڑھائیں گے۔ سورج اور ہوا دونوں ذرائع کے امتزاج سے ہم سال بھر صاف توانائی کی پیداوار کو مستحکم بنانے، گرین ہاؤس گیسوں کے اخراج میں کمی، اور کاربن نیوٹرلٹی کے اپنے طویل المدتی عزم کو مضبوط بنانے کے خواہاں ہیں۔

• پانی سے متعلق خطرات کا انتظام:

ہمارا ایفلوئنٹ ٹریٹمنٹ پلانٹ (ETP) روزانہ 750 مکعب میٹر پانی کو صاف کرتا ہے تا کہ رنگائی کے عمل میں استعمال ہونے والا پانی ماحولیاتی آلودگی کا سبب نہ بنے۔ یہ نظام ماحولیاتی قوانین کی پاسداری کو یقینی بناتا ہے اور پانی کے تحفظ کی کوششوں میں مدد فراہم کرتا ہے۔

• پائیدار زراعت اور کمیونٹی کی ترقی:

WWF پاکستان کے اشتراک سے ہم نے جنوبی مشرقی پاکستان کے پکا چانگ علاقے میں 8,000 ایکڑ پر مشتمل نامیاتی/ریجنیریٹو کاٹن منصوبے کے لیے پانچ سالہ منصوبہ شروع کیا ہے۔ یہ منصوبہ سالانہ 5,800 میٹرک ٹن بیج کاٹن اور 2,030 میٹرک ٹن لنٹ کاٹن پیدا کرنے کا ہدف رکھتا ہے۔ یہ اقدام پائیدار اور نامیاتی زرعی طریقوں کو فروغ دیتا ہے، کیمیائی کھادوں اور جراثیم کش ادویات پر انحصار کم کرتا ہے، اور مقامی برادریوں میں مثبت ماحولیاتی و سماجی تبدیلیاں لاتا ہے۔

بنیادی خطرات:

کمپنی کے کاروبار پر اثر انداز ہونے والے بنیادی خطرات درج ذیل ہیں:

- بڑھتی ہوئی مہنگائی کے باعث پیداوار کے اخراجات میں اضافہ۔
- پاکستانی روپے کی قدر میں کمی کے باعث غیر ملکی زرمبادلہ کی شرح میں اضافہ یا کمی۔
- ذخائر (انویٹری) کے نقصان کا امکان، جس سے منافع میں کمی واقع ہوسکتی ہے۔
- درآمد شدہ اشیاء پر اضافی ٹیکسوں اور بجلی وگیس کے نرخوں پر مزید محصولات کا نفاذ۔
- جغرافیائی وتجارتی پالیسیوں میں غیر یقینی صورتحال۔

پائیداری سے متعلق خطرات کا انتظام:

پریمیئم ٹیکسٹائل ملز میں ہم اپنی کارروائیوں اور طویل المدتی ترقی پر اثر انداز ہونے والے پائیداری سے متعلق خطرات کی نشاندہی، جانچ اور مؤثر طریقے سے نظم کرتے ہیں۔ ہمارا جامع رسک مینجمنٹ فریم ورک درج ذیل حکمتِ عملیوں پر مشتمل ہے:

.1خطرات کی نشاندہی اور جانچ:

ہم ماحولیاتی، سماجی اور گورننس (ESG) شعبوں میں پائیداری سے متعلق ممکنہ خطرات کی مسلسل نگرانی اور نشاندہی کرتے ہیں۔ اس میں موسمیاتی تبدیلی، وسائل کی کمی، ریگولیٹری تبدیلیاں، اور پائیدار مصنوعات کے لیے صارفین کی بدلتی ہوئی توقعات جیسے خطرات کا جائزہ شامل ہے۔

.2*خطرات میں کمی کی حکمتِ عملیاں:

ان خطرات سے نمٹنے کے لیے ہم نے درج ذیل اقدامات کیے ہیں:

سالانہ کارکردگی کا جائزہ:

کمپنی دوحصوں کو چلاتی ہے- موزے اوراسپننگ سیکشن ۔ سال کے دوران ہم نے نوٹ کیا کہ زیر جائزہ مدت کے دوران اعلیٰ برآمدی آرڈرز کی وجہ سے جرابوں کی تقسیم نے بجٹ کی ضروریات سے زیادہ اسپننگ سیکشن کے مقابلے میں اچھی کارکردگی کا مظاہرہ کیا۔ EFS کے مسئلے نے اسپننگ سیکشن کو منافع کمانے میں رکاوٹ ڈالی کیونکہ درآمدشدہ دھاگے کا مقابلہ کرنے کے لیے اسے پچھلے سال کے مقابلے بہت کم قیمت پرفروخت کرنا پڑا۔ اسی کی وجہ سے پچھلے سالوں کے نقصان کے مقابلے میں مالیاتی چارجز نے منافع کے مارجن میں کافی حدتک کمی کی ہے۔ انتظامی اخراجات میں 12.47 فیصد اضافہ ہوا ہے اور ڈسٹری بیوشن چارجز میں 7.44 فیصد اضافہ ہوا ہے جس سے آپریٹنگ مارجن میں کمی ہوئی ہے جس سے 191 ملین روپے کا منافع ہوا ہے۔

مالی سال 2025 میں، کمپنی کا آپریٹنگ منافع 2.842 بلین روپے سے کم ہوکر 2.800 بلین روپے ہوگیا جس میں آپریٹنگ اور انتظامی اخراجات میں اضافے کی وجہ سے فروخت کی لاگت میں اضافے کی وجہ سے 42 ملین کی کمی واقع ہوئی۔

جرابوں کی زیادہ مانگ اورسوت کے تھیلوں کی فروخت کی وجہ سے سیلز ریونیو میں اضافہ ہوا۔ مالیاتی چارجز میں بھی کمی کا رجحان ظاہر ہورہا ہے کیونکہ کابور کی شرحیں 20% سے کم ہوکر 11% ہوگئی ہیں، ہم پچھلے سال کے دوران 103 ملین روپے کے نقصان کے مقابلے میں 690 ملین کا ٹیکس اور لیویز سے پہلے منافع کمانے میں کامیاب ہو گئے ہیں۔

ٹیکسز اور لیویز کے بعد منافع کا بڑا حصہ اس سال زیادہ ٹرن اوور اور ڈبلیو پی پی ایف اور ڈبلیو ڈبلیو ایف کی شراکت کی وجہ سے عائدکردہ محصولات کی وجہ سے کم ہوا ہے کیونکہ کمپنی منافع بخش ہے۔

بنیادی سرگرمی:

کمپنی کی بنیادی سرگرمی سوت اورموزوں کی تیاری ہے۔

ڈائریکٹرز رپورٹ

محترم شیئر ہولڈرز،

السلام علیکم ورحمۃ اللہ وبرکاتہ،

ڈائریکٹرز کو آپ کے جائزے اور منظوری کے لیے 30 جون 2025 کو ختم ہونے والے سال کے لیے کمپنی کے آڈٹ شدہ اکاؤنٹس کے ساتھ 38ویں سالانہ رپورٹ آپ کے سامنے پیش کرتے ہوئے خوشی ہو رہی ہے۔

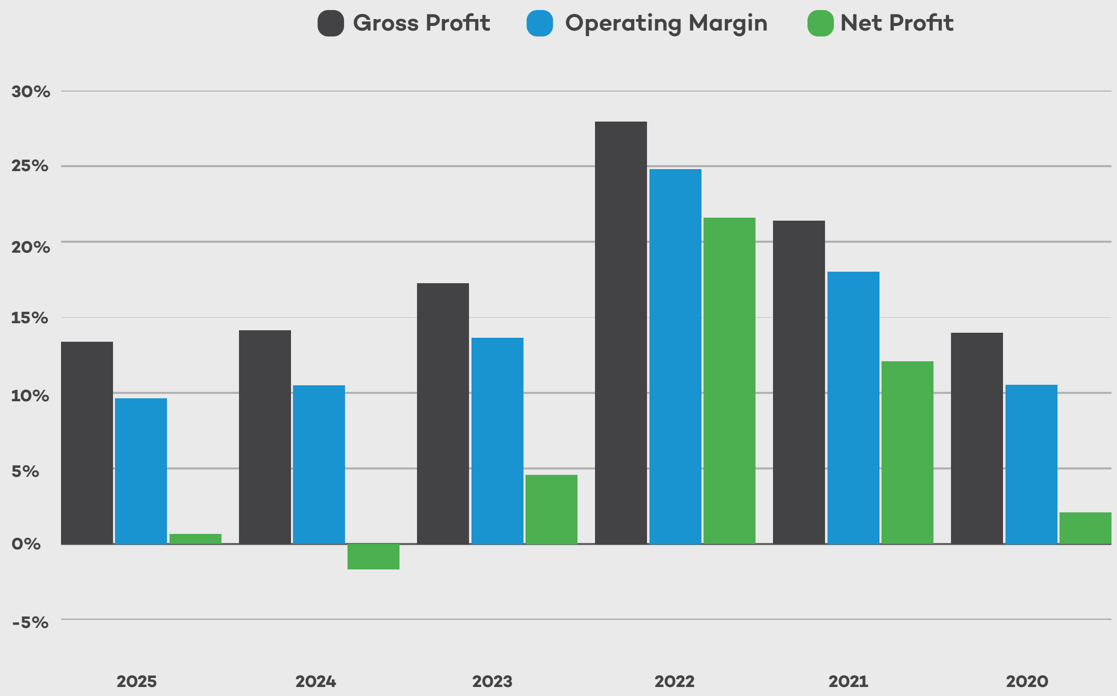
کاروباری کارکردگی کی جھلکیاں

مالی کارکردگی

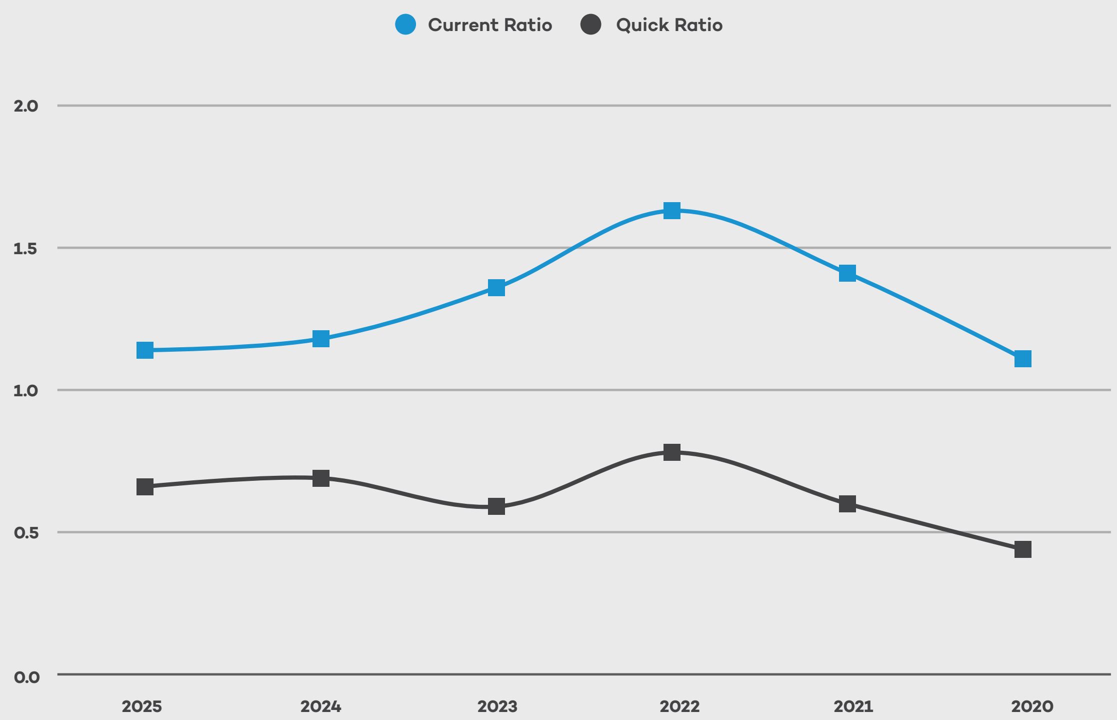
تفصیلات	2024 (ریسٹیٹڈ)	2025
آپریٹنگ منافع/عملی منافع	2,842,295,784	2,800,259,921
مالیاتی اور دیگر آمدن/ اخراجات	(2,945,632,966)	(2,109,797,080)
محصولات اور ٹیکسیشن سے قبل منافع/ (نقصان)	(103,337,182)	690,462,841
محصولات اور ٹیکسیشن	(348,793,122)	(499,547,592)
ٹیکسیشن کے بعد منافع/ (نقصان)	(452,130,304)	190,915,249
فی حصص آمدن/ نقصان	(73.36)	30.98
مجموعی منافع کی شرح (%)	14.12%	13.37%
آپریٹنگ منافع کی شرح (%)	10.49%	9.65

Premium In Graphs

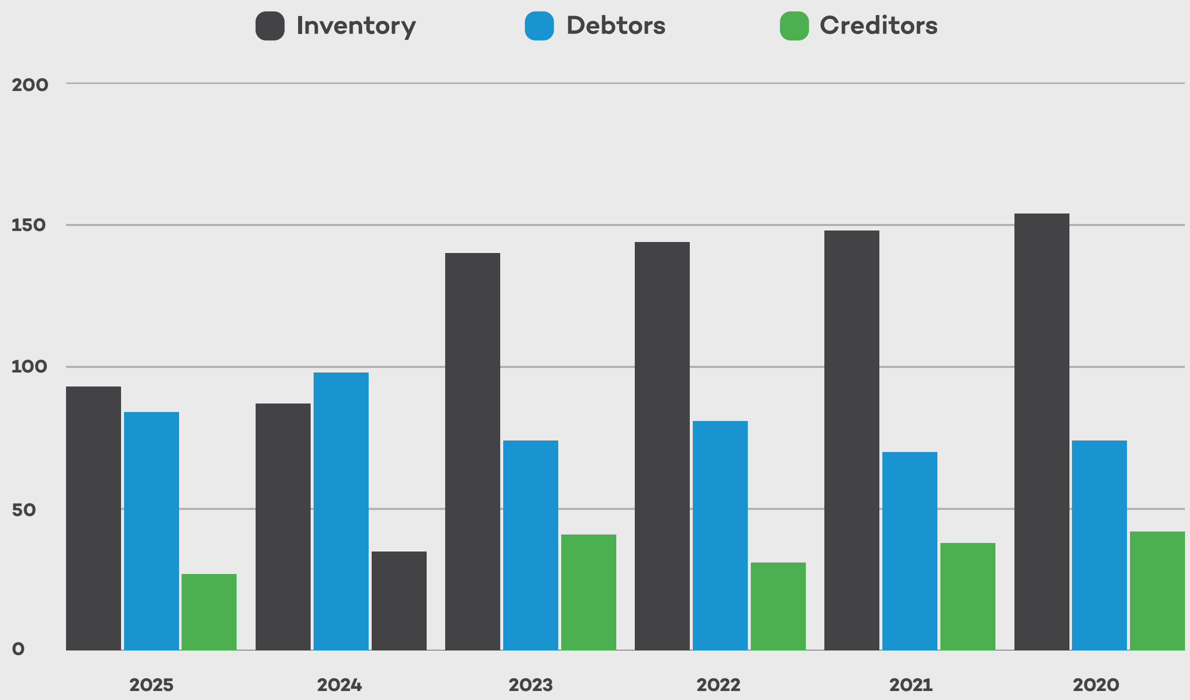
Profitability Ratios



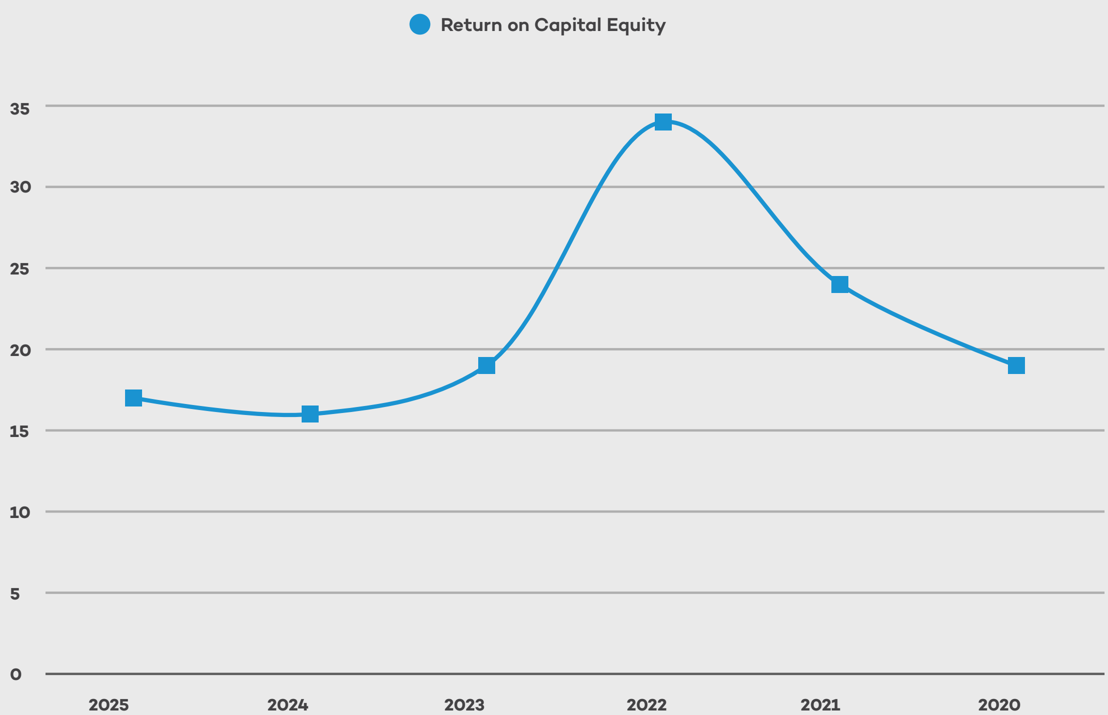
Liquidity Ratio



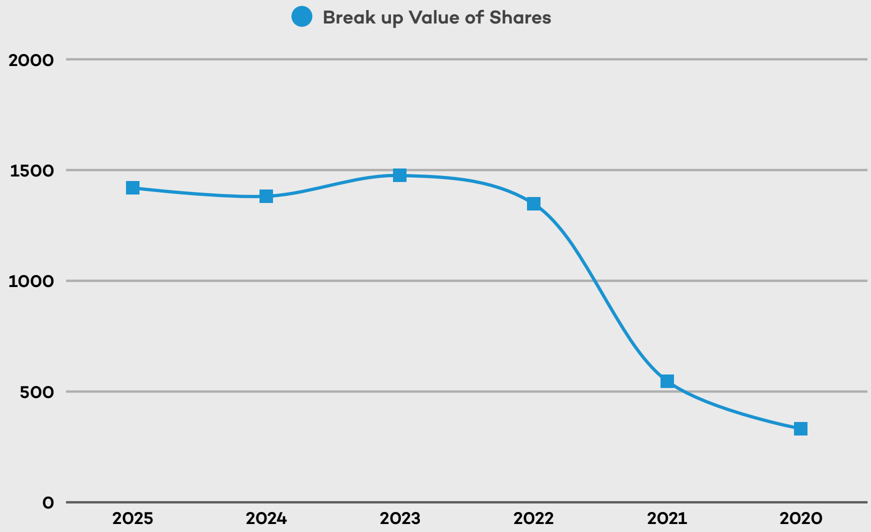
Turnover



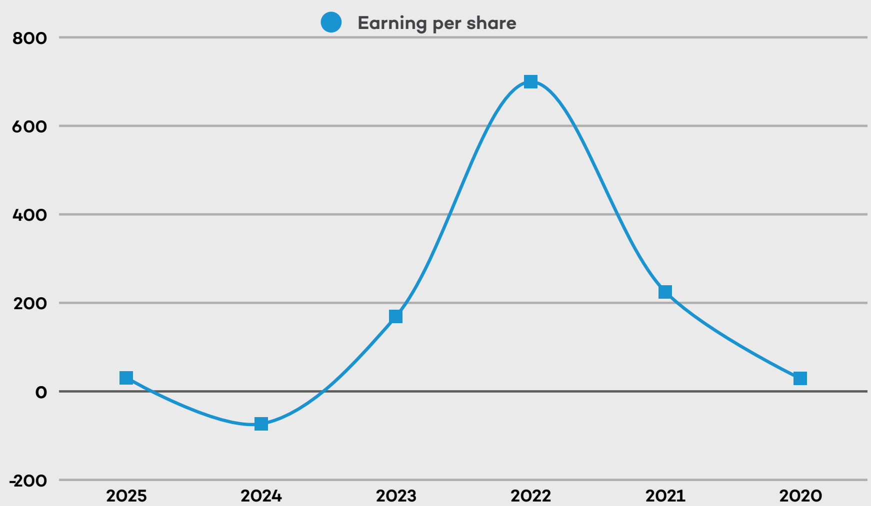
Return on Capital Employed



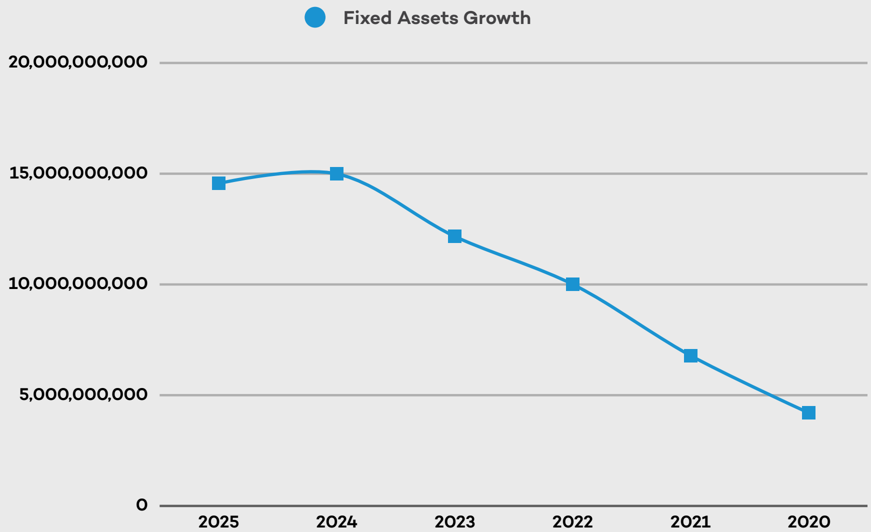
Break up Value of Shares



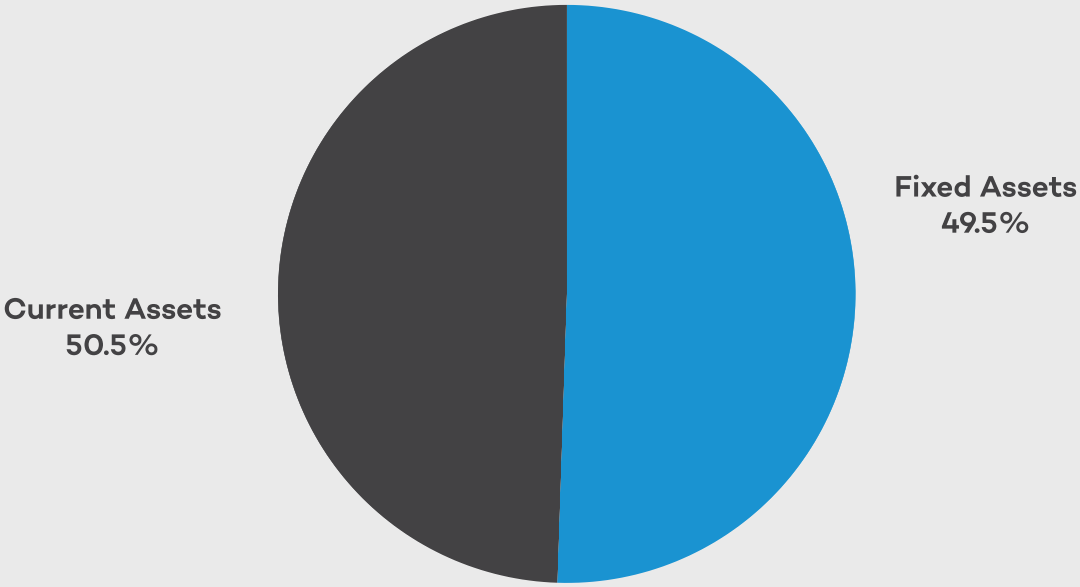
Investor's Ratio



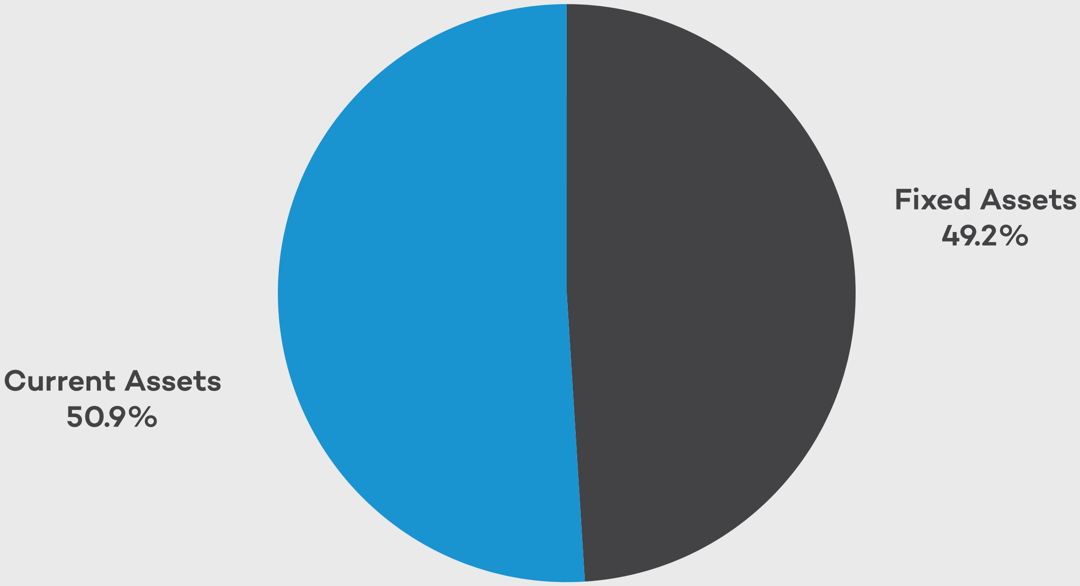
Fixed Assets' Growth



Assets



2025



2024

KEY
FINANCIAL DATA

Six Year Overview

	2025	2024	2023	2022	2021	2020
OPERATING DATA			(Rupees)			
Sales (net)	29,012,414,814	27,075,690,885	22,828,702,999	19,976,813,131	11,484,466,704	8,771,413,766
Cost of Goods sold	25,131,382,554	23,253,194,298	18,889,278,788	14,394,726,682	9,030,179,730	7,546,976,748
Gross profit	3,881,032,257	3,822,496,587	3,939,424,211	5,582,086,449	2,454,286,974	1,224,437,018
Operating profit	2,800,259,921	2,842,295,784	3,113,048,051	4,956,172,338	2,069,720,237	923,344,117
Financial charges and others	2,109,797,080	2,945,632,966	1,615,375,328	346,662,750	565,788,183	653,176,821
Profit/(Loss) before Taxation	690,462,841	(103,337,182)	1,497,672,723	4,609,509,588	1,503,932,054	270,167,296
Profit/(Loss) After Taxation	190,915,249	(452,130,304)	1,042,643,340	4,310,377,380	1,386,258,794	181,451,855
FINANCIAL DATA						
Shareholders equity	8,748,343,837	8,515,123,447	9,093,090,668	8,308,047,637	3,372,572,329	2,050,330,119
Long Term Liabilities	6,327,153,557	7,286,238,600	5,903,407,449	4,743,782,747	4,309,884,273	2,366,168,168
Deferred liabilities	1,447,773,413	1,644,520,885	1,380,233,924	1,074,679,814	976,906,148	311,423,425
Current Liabilities	12,940,852,287	13,093,874,219	11,672,170,767	6,815,944,038	4,596,957,050	4,827,264,420
	29,464,123,094	**30,539,757,151**	**28,048,902,808**	**20,942,454,236**	**13,256,319,800**	**9,555,186,132**
Fixed Assets	14,559,207,565	14,995,899,581	12,170,206,485	10,011,202,510	6,788,402,075	4,207,779,137
Intangible Assets	-	-	18,221,220	-	-	-
Long term advances & deposits	34,927,847	24,774,864	31,937,719	19,323,290	2,768,255	2,149,100
Current assets	14,869,987,682	15,519,082,706	15,828,537,384	10,911,928,436	6,465,149,470	5,345,257,895
	29,464,123,094	**30,539,757,151**	**28,048,902,808**	**20,942,454,236**	**13,256,319,800**	**9,555,186,132**
KEY RATIOS						
Gross Profit	13.37%	14.12%	17.26%	27.94%	21.37%	13.96%
Operating margin	9.65%	10.49%	13.64%	24.81%	18.02%	10.53%
Net Profit / (Loss)	0.65%	(1.66)	4.57%	21.58%	12.07%	2.07%
Current Ratio	1.14	1.18	1.36	1.63	1.41	1.11
Earnings / (Loss) per share (Rupees)	30.98	(73.36)	169.18	699.40	224.93	29.44
Break up value of shares (Rupees)	1419.49	1,381.65	1,475.43	1,348.05	547.23	332.68
Cash dividend %	20%	-	250%	1000%	500%	80%
STATISTICS						
Spindles Installed	93,471	93,471	91,455	91,782	85,538	81,660
Spindles worked	79,547	84,851	79,440	87,742	81,348	69,778
Production capacity 20/s in kgs	36,921,351	36,060,227	34,590,153	42,257,781	33,349,596	33,620,034
Actual Production Conversion 20/s kgs	31,455,421	33,565,980	30,537,955	39,968,903	31,432,443	28,728,098
No. of Knitting Machines installed	272	264	208	-	-	-
No of Kniiting Machines operated	272	264	208	-	-	-
Installed capacity of socks in Dozen	2,965,418	2,302,560	2,160,000	-	-	-
Actual production of socks in Dozen	2,586,707	1,863,088	719,221	-	-	-

Russell Bedford
taking you further

Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS

Plot No. 180, Block-A. S.M.C.H.S.
Karachi-74400, PAKISTAN.
Tel. No.: (021) 34549345-9
E-Mail: info@rsrir.com
Website: www.rsrir.com
other Offices at
Lahore - Rawalpindi / Islamabad

INDEPENDENT AUDITORS' REPORT

To the members of M/s. Premium Textile Mills Limited

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 ('the Regulations') prepared by the Board of Directors of **M/s. Premium textile Mills Limited** ('the Company') for the year ended **June 30, 2025** in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations, and report if it does not, and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements, we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

Cont'd... P/2

Plot No. 180, Block-A. S.M.C.H.S.
Karachi-74400, PAKISTAN.
Tel. No.: (021) 34549345-9
E-Mail: info@rsrir.com
Website: www.rsrir.com
other Offices at
Lahore - Rawalpindi / Islamabad

Further, we highlight below an instance of non-compliance (non-mandatory) made by the Company with certain requirements of the Code as stated in paragraph no. 19 of the Statement of Compliance:

S.No	Nature of the Requirement	Paragraph No.	Description of the Non-Compliance
(1)	Explanation for non-compliance is required (Non-Mandatory)	9	As per Regulation no.19 of the Regulations, a listed company shall have ensured that its directors have acquired the prescribed certification under any director training program offered by institutions, local or foreign, that meet the criteria specified and approved by the commission. To date, all other directors have either successfully completed the Directors' Training Program or qualify for exemption, including Mr. Mohammed Yasin Siddik, Mr. Abdul Kadir Haji Adam, and Mr. Muhammad Aslam Parekh. The Non-Executive Director, Mr. Tanzeel Abdul Sattar, who serves as NIT's nominee on the Board, is expected to undertake the program during 2025–26.
(2)	Explanation for non-compliance is required (Non-Mandatory)	2	As per Regulation no. 06 of the Regulations, a listed company shall have at least two or one-third members of the Board, whichever is higher, as independent directors. Further, it requires a listed company to explain the reasons, in its Statement of Compliance, if any fraction contained in such one-third numbers is not rounded up as one. Since the total number of directors of the Company is 7, its one-third fraction comes to 2.33. In contrast, during the year ended June 30, 2025, the number of independent directors of the Company has been 2 (as stated in S. no. 2 of the Statement of Compliance). The Company is of the view that the two independent directors on the board had requisite competencies, skills knowledge and experience to discharge and execute their duties competently as per laws and regulations therefore the appointment of a third independent director is not considered.
(3)	Explanation for non-compliance is required (Non-Mandatory)	19	As per Regulation 10A(5), the Board may either establish a dedicated Sustainability Committee, with at least one female director, or assign sustainability-related responsibilities to an existing Board committee. As disclosed in paragraph 19 of the Statement of Compliance, the Company has not constituted a separate Sustainability Committee. Instead, the Board has assigned these responsibilities to the Human Resource and Remuneration (HR&R) Committee. This Committee includes a female director, oversees sustainability risks, ensures diversity, equity, and inclusion (DE&I) practices and monitors compliance with applicable laws and related matters.

Cont'd... P/3

Plot No. 180, Block-A. S.M.C.H.S.
Karachi-74400, PAKISTAN.
Tel. No.: (021) 34549345-9
E-Mail: info@rsrir.com
Website: www.rsrir.com
other Offices at
Lahore - Rawalpindi / Islamabad

S.No	Nature of the Requirement	Paragraph No.	Description of the Non-Compliance
(4)	Explanation for non-compliance is required (Non-Mandatory)	19	As per the Regulation no. 29 of the Regulations, the Board may constitute a separate committee, designated as the Nomination Committee, of such number and class of directors, as it may deem appropriate in the circumstances. As disclosed in paragraph 19 of the Statement of Compliance, the Company has not constituted a separate Nomination Committee. Instead, the Board assumes all such responsibilities, as it comprises members with substantial expertise in the areas for which a Nomination Committee is required under Regulation 29(2.
(5)	Explanation for non-compliance is required (Non-Mandatory)	19	As per the Regulation no. 30 of the Regulations, the Board may constitute a separate committee, designated as the Risk Management Committee, of such number and class of directors, as it may deem appropriate in the circumstances. As stated in paragraph 19 of the Statement of Compliance, the Company has not setup a separate Risk Management Committee and is of the view that the Audit committee currently includes individuals with extensive expertise in the areas for which a Risk Management Committee is responsible in terms of Regulation 30(2) and, as such, the immediate formation of a separate Risk Management Committee is not deemed necessary at this stage.

Rahman

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Karachi.

Date: **September 29, 2025**
UDIN: **CR202510213dXS081nau**

STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

FOR THE YEAR ENDED JUNE 30, 2025

M/s. **Premium textile Mills Limited** ('the Company') has complied with the requirements of the Listed Companies (Code of Corporate Governance) Regulations 2019, ('the Regulations) in the following manner:

1. The total number of directors are 7 as per the following:

Male	5
Female	2

2. The Composition of the Board is as follows:

Independent Directors	Mr. Muhammad Raziuddin Monem Ms. Naila Hasan
Non-Executive Directors	Mr. Muhammad Aslam Parekh Mr. Tanzeel Abdul Sattar Ms. Lubna Asif Balagamwala
Executive Directors	Mr. Abdul Kadir Adam Mr. Muhammad Yasin Siddik

The Board comprised of minimum number of members which is seven (7) hence it fulfills the requirement of minimum two (2) independent directors and the fraction (0.33) for independent directors has not been rounded up as one. Further presently we have two independent directors, they have the requisite competencies, skills, knowledge, and experience to discharge and execute their duties competently per laws and regulations currently in place. Therefore, the appointment of the third independent director is not warranted.

3. The Directors have confirmed that none of them is serving as a director on more than seven (7) listed companies, including this company;

4. The Company has prepared a "Code of Conduct" and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures;

5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of significant policies along with their date of approval or updating is maintained by the Company;

6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/shareholders as empowered by the relevant provisions of the Companies Act, 2017 and these Regulations;

7. The meetings of the Board were presided over by the Chairman, and in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Companies Act, 2017 and Regulations with respect to frequency, recording and circulating minutes of meetings of the Board;

8. The Board has a formal policy and transparent procedure for remuneration of directors in accordance with the Companies Act, 2017 and these Regulations;

9. The Non- Executive Director, Mr.Tanzeel Abdul Satter who is a nominee of NIT on the Board plan to undergo Director's Training Program during 2025-26. Except for him, all the remaining directors have either completed the Director Training Program or have met the criteria for exemption that includes Mr. Mohammed Yasin Siddik, Mr. Abdul Kadir Haji Adam, Mr. Muhammad Aslam Parekh.

10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;

11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;

12. The Board has formed committees comprising of members given below;

Audit Committee	
Ms. Naila Hasan	Chairperson
Ms. Lubna Asif Balagamwala	Member
Mr. Mohammad Raziuddin Monem	Member
Human Resource and Remuneration Committee	
Mr. Mohammad Raziuddin Monem	Chairman
Ms. Lubna Asif Balagamwala	Member
Ms. Naila Hassn	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance.

14. The frequency of meetings of the committees were as per following:

i. Audit Committee	**Quarterly**
ii. Human Resource and Remuneration Committee	**Semi-annually**

15. The Board has outsourced the internal audit function to BDO Ibrahim & Co., who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;

16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP and that they and their partners of the firm involved in the audit are not close relatives (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or a director of the company;

17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Companies Act 2017, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.

18. We confirm that all other requirements of the regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with; and

19. We confirm that all other requirements of the Regulation have been complied with except as explained below:

Committee	Reg No	Explanation
Nomination Committee:		
The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	**29 (1)**	The Board effectively discharges all the responsibilities of Nomination Committee as recommended by the Code. It regularly monitors and assesses the requirements with respect to any changes needed on Board's committees including chairmanship of those committees. The Board also actively monitors requirements regarding its structure, size and composition and timely reviews and adapts any necessary changes in that regard
Risk Management Committee:		
The Board may constitute the risk management committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.	**30 (1)**	The Board through its Audit Committee reviews several risk to ensure that a sound system of risk identification, risks management and related systemic and internal controls is being maintained. All material controls (financial, operational, compliance) are monitored and reviewed. The Board ensures that risk mitigation measures are robust.
Sustainability Committee:		
In order to effectively discharge its sustainability related duties, the board may establish a dedicated sustainability committee having at least one female director, or assign additional responsibilities to an existing board committee.	**10A (5)**	The Board intend to has assigned these responsibilities to the Human Resource and Remuneration Committee. This committee, which includes a female director, oversees sustainability risks, ensures DE&I practices, and monitors compliance with relevant laws and related matters.

On behalf of the Board of Directors

Mr. Abdul Kadir Adam
Chief Executive

Mr. Yasin Siddik
Executive Director

Karachi: September 30, 2025

FINANCIAL REPORT

For the year ended
June 30, 2025

FINANCIAL REPORT

Russell Bedford
taking you further

Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS

Plot No. 180, Block-A. S.M.C.H.S.
Karachi-74400, PAKISTAN.
Tel. No.: (021) 34549345-9
E-Mail: info@rsrir.com
Website: www.rsrir.com
other Offices at
Lahore - Rawalpindi / Islamabad

INDEPENDENT AUDITORS' REPORT

To the members of M/s. Premium Textile Mills Limited

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of **Premium Textile Mills Limited** ("the Company"), which comprise the statement of financial position as at **June 30, 2025,** and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information ('the financial statements'), and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion, and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan, and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and, respectively, give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the profit, total comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan ("the Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter(s)

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. However, we have determined that there are no key audit matters to communicate in our report.

Cont'd... P/2

Plot No. 180, Block-A. S.M.C.H.S.
Karachi-74400, PAKISTAN.
Tel. No.: (021) 34549345-9
E-Mail: info@rsrir.com
Website: www.rsrir.com
other Offices at
Lahore - Rawalpindi / Islamabad

Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements of the Company and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Cont'd... P/3

Plot No. 180, Block-A. S.M.C.H.S.
Karachi-74400, PAKISTAN.
Tel. No.: (021) 34549345-9
E-Mail: info@rsrir.com
Website: www.rsrir.com
other Offices at
Lahore - Rawalpindi / Islamabad

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period, and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Russell Bedford
taking you further

Rahman Sarfaraz Rahim Iqbal Rafiq
CHARTERED ACCOUNTANTS

Plot No. 180, Block-A. S.M.C.H.S.
Karachi-74400, PAKISTAN.
Tel. No.: (021) 34549345-9
E-Mail: info@rsrir.com
Website: www.rsrir.com
other Offices at
Lahore - Rawalpindi / Islamabad

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Based on our audit, we further report that in our opinion:

- Proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- The statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- Investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- No zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditors' report is **Mr. Muhammad Waseem.**

Rahman

RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Karachi.

Date: **September 30, 2025**
UDIN: **AR202510213xhqycmvrp**

A member of
Russell Bedford International
A global network of independent accountancy firms,
business consultants and specialist legal advisers.

Premium Textile Mills Limited

Statement of Financial Position
As at June 30, 2025

	Note	2025	(Restated) 2024	(Restated) 2023
		——— Rupees ———		
ASSETS				
Non- current assets				
Property, plant and equipment	4	**14,559,207,565**	14,995,899,581	12,170,206,485
Intangible assets		**-**	-	18,221,220
Long term loan, advances and deposits	5	**34,927,847**	24,774,864	31,937,719
		14,594,135,412	15,020,674,445	12,220,365,424
Current assets				
Stores and spares	6	**759,667,410**	756,085,951	569,409,130
Stock in trade	7	**6,375,813,009**	6,419,117,631	8,973,797,538
Trade debts - net	8	**6,722,387,168**	7,275,865,808	4,606,616,224
Tax refunds due from Government	9	**646,403,919**	363,458,252	81,050,422
Loan, advances, deposits, prepayments and other receivables	10	**175,693,278**	240,966,179	885,466,213
Cash and bank balances	11	**190,022,898**	463,588,885	712,197,857
		14,869,987,682	15,519,082,706	15,828,537,384
Total assets		**29,464,123,094**	30,539,757,151	28,048,902,808
EQUITY AND LIABILITIES				
Share capital and reserves				
Authorized capital				
7,000,000 (June 30, 2024: 7,000,000) ordinary shares of Rs. 10/- each		**70,000,000**	70,000,000	70,000,000
Issued, subscribed and paid-up capital	12	**61,630,000**	61,630,000	61,630,000
Capital reserve				
Surplus on revaluation of plant and electrical instruments - net of deferred tax	13	**926,387,771**	1,030,764,869	1,166,090,174
Revenue reserve				
Unappropriated profits		**7,760,326,066**	7,422,728,578	7,865,370,494
Total equity		**8,748,343,837**	8,515,123,447	9,093,090,668
LIABILITIES				
Non-current liabilities				
Long term financing - secured	14	**6,327,153,557**	7,286,238,600	5,903,407,449
Deferred liabilities	15	**1,447,773,413**	1,644,520,885	1,380,233,924
		7,774,926,970	8,930,759,485	7,283,641,373
Current liabilities				
Trade and other payables	16	**1,894,845,666**	2,259,553,858	2,133,599,183
Accrued markup	17	**273,027,631**	512,826,194	505,719,136
Short term borrowings - secured	18	**9,051,289,516**	9,079,025,121	8,136,883,241
Unclaimed dividend		**10,443,087**	10,448,093	9,770,976
Current maturity of government grant		**198,022,091**	192,068,879	149,417,152
Current maturity of Gas Infrastructure Development Cess		**211,438,954**	101,122,978	-
Current maturity of long term financing	14	**1,301,785,342**	938,829,096	736,781,079
		12,940,852,287	13,093,874,219	11,672,170,767
Contingencies and commitments	19			
Total equity and liabilities		**29,464,123,094**	30,539,757,151	28,048,902,808

The annexed notes from 1 to 39 form an integral part of these financial statements.

Chief Executive Officer　　　Director　　　Chief Financial Officer

Premium Textile Mills Limited

Statement of Profit or Loss

For the year ended June 30, 2025

	Note	2025	(Restated) 2024
		Rupees	
Sales - net	*20*	**29,012,414,811**	27,075,690,885
Cost of sales	*21*	**(25,131,382,554)**	(23,253,194,298)
Gross profit		**3,881,032,257**	3,822,496,587
Administrative expenses	*22*	**(618,295,689)**	(549,751,560)
Distribution costs	*23*	**(462,476,647)**	(430,449,243)
		(1,080,772,336)	(980,200,803)
Operating profit		**2,800,259,921**	2,842,295,784
Finance costs	*24*	**(2,436,826,193)**	(3,071,059,168)
Other income	*25*	**354,281,146**	188,893,216
Other expenses	*26*	**(27,252,033)**	(63,467,014)
		(2,109,797,080)	(2,945,632,966)
Profit / (loss) before levies and taxation		**690,462,841**	(103,337,182)
Levies	*27*	**(413,066,647)**	(313,095,801)
Profit / (loss) before taxation		**277,396,194**	(416,432,983)
Taxation - net	*28*	**(86,480,945)**	(35,697,321)
Profit / (loss) after taxation		**190,915,249**	(452,130,304)
Earnings / (loss) per share - basic and diluted	*29*	**30.98**	(73.36)

The annexed notes from 1 to 39 form an integral part of these financial statements.

Chief Executive Officer

Director

Chief Financial Officer

Premium Textile Mills Limited

Statement of Comprehensive Income
For the year ended June 30, 2025

	Note	2025	(Restated) 2024
		Rupees	
Profit / (loss) after taxation		**190,915,249**	(452,130,304)
Other comprehensive income			
Items that will not be reclassified subsequently to statement of profit or loss			
Gain on remeasurement of the defined benefit obligation	*15.2.3*	**47,005,712**	31,375,648
Deferred tax charge on above		**(4,700,571)**	(3,137,565)
		42,305,141	28,238,083
Total comprehensive income / (loss) for the year		**233,220,390**	(423,892,221)

The annexed notes from 1 to 39 form an integral part of these financial statements.

Chief Executive Officer

Director

Chief Financial Officer

Premium Textile Mills Limited

Statement of Changes in Equity
For the year ended June 30, 2025

	Issued, subscribed and paid up capital	Revenue reserve: Unappropriated profits	Capital reserve: Surplus on revaluation of plant and electrical instruments - net of deferred tax	Total
	Rupees			
Balance as at June 30, 2023 (as previously reported)	61,630,000	7,795,381,951	1,295,655,749	9,152,667,700
Effect of correction of prior period errors (refer note 38)	-	69,988,543	(129,565,575)	(59,577,032)
Balance as at June 30, 2023 (as restated)	61,630,000	7,865,370,494	1,166,090,174	9,093,090,668
Total comprehensive loss for the year ended June 30, 2024				
- Loss after taxation (restated)	-	(452,130,304)	-	(452,130,304)
- Other comprehensive income (restated)	-	28,238,083	-	28,238,083
	-	(423,892,221)	-	(423,892,221)
Transfer to unappropriated profit on account of incremental depreciation - net of deferred tax (restated)	-	114,529,430	(114,529,430)	-
Revaluation surplus realized on disposal of fixed assets - net of deferred tax (restated)	-	20,795,875	(20,795,875)	-
Transactions with owners				
Final cash dividend paid @ 250% for the year ended June 30, 2023 (2022: 500%)	-	(154,075,000)	-	(154,075,000)
Balance as at June 30, 2024 (restated)	**61,630,000**	**7,422,728,578**	**1,030,764,869**	**8,515,123,447**
Total comprehensive income for the year ended June 30, 2025				
- Profit after taxation	**-**	**190,915,249**	**-**	**190,915,249**
- Other comprehensive income	**-**	**42,305,141**	**-**	**42,305,141**
	-	**233,220,390**	**-**	**233,220,390**
Transfer to unappropriated profit on account of incremental depreciation - net of deferred tax	**-**	**103,065,006**	**(103,065,006)**	**-**
Revaluation surplus realized on disposal of fixed assets - net of deferred tax	**-**	**1,312,092**	**(1,312,092)**	**-**
Balance as at June 30, 2025	**61,630,000**	**7,760,326,066**	**926,387,771**	**8,748,343,837**

The annexed notes from 1 to 39 form an integral part of these financial statements.

Chief Executive Officer

Director

Chief Financial Officer

Premium Textile Mills Limited

Statement of Cash Flows

For the year ended June 30, 2025

	Note	2025	(Restated) 2024
CASH FLOWS FROM OPERATING ACTIVITIES		**Rupees**	
Profit / (loss) before levies and taxation		**690,462,841**	(103,337,182)
Adjustments for non cash and other items:			
- Depreciation	*4.1*	**1,498,613,192**	1,373,217,924
- Provision for staff retirement benefits	*15.2.2*	**191,766,800**	164,016,498
- Finance costs	*24*	**2,436,826,193**	3,071,059,168
- Gain on disposal of property, plant and equipment	*25*	**(31,496,008)**	(7,387,327)
- Amortization of deferred government grant	*25*	**(190,532,720)**	(169,327,286)
- Unrealized exchange (gain) / loss on export debtors	*25 & 26*	**(1,377,835)**	1,871,299
- Provision for slow-moving stores	*26*	**2,003,226**	5,000,000
- Provision for expected credit loss	*26*	**12,009,463**	2,857,237
- Unrealized exchange (gain) / loss on foreign currency bank balances	*25 & 26*	**(226,265)**	32,734,218
		3,917,586,046	4,474,041,731
Cash generated from operating activities before working capital changes		**4,608,048,887**	4,370,704,549
Changes in working capital			
(Increase) / decrease in current assets			
- Stores and spares		**(5,584,685)**	(161,993,543)
- Stock in trade		**43,304,622**	2,554,679,907
- Trade debts		**542,847,012**	(2,673,978,120)
- Advances, deposits and other receivables		**65,272,901**	629,549,134
- Input sales tax credit carried forward/ (payable)		**(267,859,102)**	(299,863,968)
Increase / (decrease) in current liabilities			
- Trade and other payables		**(380,102,190)**	83,414,215
		(2,121,442)	131,807,625
Cash generated from operations		**4,605,927,445**	4,502,512,174
- Taxes deducted at source	*9.1*	**(516,625,377)**	(266,980,792)
- Income tax refund received	*9.1*	**48,226,324**	36,366,283
- Staff retirement benefits paid	*15.2.1*	**(84,776,113)**	(56,946,071)
- Payment of Workers' Profit Participation Fund	*16.1*	**-**	(83,672,771)
- Payment of Workers' Welfare Fund	*16.2*	**(32,486,858)**	(39,299,439)
- Long term advances and deposits - net		**5,000**	(310,000)
- Finance cost paid		**(2,433,495,543)**	(2,836,351,927)
Net cash generated from operating activities		**1,586,774,878**	1,255,317,457
CASH FLOWS FROM INVESTING ACTIVITIES			
- Acquisition of property, plant and equipment		**(1,070,132,107)**	(4,153,410,755)
- Loan to vendor		**(15,734,228)**	-
- Proceeds from disposal of property, plant and equipment		**45,283,184**	74,263,983
Net cash used in investing activities		**(1,040,583,151)**	(4,079,146,772)
CASH FLOWS FROM FINANCING ACTIVITIES			
- Repayment of Long term financing (principal portion)		**(1,103,176,568)**	(750,475,995)
- Long term financing obtained		**310,933,200**	2,569,686,559
- Short term borrowings - net		**1,663,158,134**	2,922,743,245
- Dividend paid		**(5,006)**	(153,397,883)
Net cash generated from financing activities		**870,909,760**	4,588,555,926
Net increase in cash and cash equivalents		**1,417,101,487**	1,764,726,611
Cash and cash equivalents at the beginning of the year		**(3,362,380,745)**	(5,094,373,138)
Net foreign exchange difference on bank balance		**226,265**	(32,734,218)
Cash and cash equivalents at the end of the period	*30*	**(1,945,052,993)**	(3,362,380,745)

The annexed notes from 1 to 39 form an integral part of these financial statements.

Chief Executive Officer | Director | Chief Financial Officer

Premium Textile Mills Limited

Notes to the Financial Statements
For the year ended June 30, 2025

1. STATUS AND NATURE OF BUSINESS

1.1 Premium Textile Mills Limited ('the Company') was incorporated in Pakistan on March 03, 1987 as a public limited company under the Companies Ordinance, 1984 (now repealed with the enactment of Companies Act, 2017 on May 30, 2017) and is listed on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of socks, cotton and polyester yarn.

1.2 The geographical location of Company's offices are as follows:

- The Registered office of the Company is located at 1st Floor , Haji Adam Chambers, Altaf Hussain Road, New Challi, Karachi.

- The Company's manufacturing facility is located at plots no 22, 23, 60, 61, 76, 77, 59, 57, 78, 140, 142, 157, 208/1, 223/1, 224/1, 225/1, 226, 227/1, 239/1, 240/1, 241, 242/1, 243, 244, 245, 246/1, 308/1, 309/1, 310/1, 311/1, 312/1, 313/1, 314/1, 315/1 comprising 107.575 acres and situated at M-9 Motorway (Super Highway) Deh Kalo Kohar, Tappo Kalo Kohar, Taluka Thano Bola Khan, District Jamshoro.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards (IFRS Standards) issued by the International Accounting Standard 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 from the IFRS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

In these financial statements, all items have been measured at their historical cost, except for plant and machinery and electrical instruments and installations which are carried at revalued amounts less accumulated depreciation and impairment losses thereon if any.

2.3 Functional and presentation currency

Items included in these financial statements are measured using the currency of the primary economic environment in which the Company operates. These financial statements are presented in Pak Rupees which is the Company’s functional and presentation currency.

2.4 Judgments and sources of estimation uncertainty

In preparing these financial statements, management has made judgements and estimates that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

(a) *Judgements*

Judgements made in applying accounting policies that have the most significant effects on the amounts recognized in these financial statements are as follows:

		Note
-	*Useful lives, residual values and depreciation method of property, plant and equipment*	3.1
-	*Provision for expected credit losses*	3.6.3
-	*Obligation of defined benefit obligation*	3.10

(b) *Assumptions and other major sources of estimation uncertainty*

Assumptions and estimation uncertainties at the reporting date that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included are as follows:

Area of estimation uncertainty	Brief description of the assumption or the source of estimation uncertainty
Property, plant and equipment	Estimation of useful lives and residual values of the operating fixed assets
Inventories	Estimation of the net realizable value of stores and spares inventory and recognition of the provision for slow-moving items

2.5 New accounting pronouncements

2.5.1 *Amendments to existing standards that became effective during the year*

The following new or amended standards and interpretations became effective for the financial year and are considered relevant to the Company's financial statements:

- **IAS 1 – Classification of Liabilities as Current or Non-current (Amendments issued January 2020 and October 2022, effective January 1, 2024):**

Under the previous requirements of IAS 1, a liability was classified as current if the Company did not have an unconditional right to defer settlement for at least twelve months after the reporting date. Following the amendments, the requirement for the right to be "unconditional" has been removed. Instead, the amendments specify that the right to defer settlement must be substantive and must exist as of the reporting date. Such a right may depend on the Company's compliance with conditions (covenants) set out in a loan agreement.

In October 2022, the IASB clarified that only covenants that the Company is required to comply with on or before the reporting date affect whether a liability is classified as current or non-current. Covenants that are tested after the reporting date (i.e., future covenants) do not impact classification at that date. However, if non-current liabilities are subject to future covenants, the Company must provide additional disclosures to enable users to understand the risk that such liabilities could become repayable within twelve months after the reporting date.

- **IFRS 16 – Lease Liability in a Sale and Leaseback (Amendments issued September 2022, effective January 1, 2024):**

The amendments affect how a seller-lessee accounts for variable lease payments arising from a sale-and-leaseback transaction. At the time of initial recognition, the seller-lessee is required to include variable lease payments when measuring the lease liability. Subsequently, the seller-lessee applies the general requirements for lease liability accounting in a way that ensures no gain or loss is recognised in relation to the right-of-use asset it retains. These amendments introduce a new accounting model for variable lease payments and may require seller-lessees to reassess and, in some cases, restate previously recognised sale-and-leaseback transactions.

The above standards, amendments to approved accounting standards and interpretations have not been early adopted by the Company and are do not have any material impact on the Company's financial statements.

2.5.2 *Standards, interpretations and amendments to published approved accounting standards that are not yet effective*

The following standards and amendments have been issued but are not effective for the financial year beginning July 1, 2024 and have not been early adopted by the Company:

IAS 21 – The Effects of Changes in Foreign Exchange Rates (Amendments: Lack of Exchangeability, effective January 1, 2025):

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates address circumstances where a currency is not exchangeable, often due to government restrictions. In such cases, entities are required to estimate the spot exchange rate that would apply in an orderly transaction at the measurement date. The amendments permit flexibility by allowing the use of observable exchange rates without adjustment or other estimation methods, provided these meet the overall estimation objective. When assessing this, entities should consider factors such as the existence of multiple exchange rates, their intended use, nature, and frequency of updates. The amendments also introduce new disclosure requirements, including details of the non-exchangeability, its financial impact, the spot rate applied, the estimation approach used, and related risks.

Amendments to IFRS 9 and IFRS 7 – Classification and Measurement of Financial Instruments (effective January 1, 2026):

Amendments to IFRS 7 Financial Instruments: Disclosures and IFRS 9 Financial Instruments – Classification and Measurement provide clarifications and updates in several areas. They refine the requirements around the timing of recognition and derecognition of certain financial assets and liabilities, introducing a new exception for financial liabilities settled via electronic cash transfer systems. The amendments also clarify and expand the guidance on assessing whether a financial asset meets the "solely payments of principal and interest" (SPPI) criterion. In addition, new disclosure requirements are introduced for instruments with contractual terms that can alter cash flows, such as those linked to environmental, social, and governance (ESG) targets. Further updates are also made to the disclosure requirements for equity instruments designated at fair value through other comprehensive income (FVOCI).

IFRS 17 – Insurance Contracts (effective January 1, 2026 in Pakistan, as directed by SECP vide SRO 1715(I)/2023):

IFRS 17 Insurance Contracts establishes the principles for the recognition, measurement, presentation and disclosure of Insurance contracts within the scope of the Standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts. This information gives a basis for users of financial statements to assess the effect that insurance contracts have on the entity's financial position, financial performance and cash flows. SECP vide its SRO 1715(I)/2023 dated November 21, 2023 has directed that IFRS 17 shall be followed for the period commencing January 1, 2026 by companies engaged in insurance / takaful and re-insurance / re-takaful business.

Annual Improvements – Volume Eleven (effective January 1, 2026):

- Hedge Accounting by a First-time Adopter (Amendments to IFRS 1) - The amendments are intended to address potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9.

- Gain or Loss on Derecognition (Amendments to IFRS 7) - To update the language on unobservable inputs and to include a cross reference to paragraphs 72 and 73 of IFRS 13 Fair Value Measurement.

- Introduction (Amendments to Guidance on implementing IFRS 7) - To clarify that the guidance does not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7, nor does it create additional requirements.

- Disclosure of Deferred Difference between Fair Value and Transaction Price (Amendments to Guidance on implementing IFRS 7) - Paragraph IG14 of the Guidance on implementing IFRS 7 has been amended mainly to make the wording consistent with the requirements in paragraph 28 of IFRS 7 and with the concepts and terminology used in IFRS 9 and IFRS 13.

- Credit Risk Disclosures (Amendments to Guidance on implementing IFRS 7) - Paragraph IG20B of the Guidance on implementing IFRS 7 has been amended to simplify the explanation of which aspects of the IFRS requirements are not illustrated in the example.

- Transaction Price (Amendments to IFRS 9) - Paragraph 5.1.3 of IFRS 9 has been amended to replace the reference to 'transaction price as defined by IFRS 15 Revenue from Contracts with Customers' with 'the amount determined by applying IFRS 15'. The use of the term "transaction price' in relation to IFRS 15 was potentially confusing and so it has been removed. The term was also deleted from Appendix A of IFRS 9.

- Determination of a 'De Facto Agent' (Amendments to IFRS 10) - The amendment is intended to remove the inconsistency with the requirement in paragraph B73 for an entity to use judgement to determine whether other parties are acting as de facto agents.

- Cost Method (Amendments to IAS 7) - Paragraph 37 of IAS 7 has been amended to replace the term 'cost method' with 'at cost', following the prior deletion of the definition of 'cost method".

The above standards, amendments to approved accounting standards and interpretations have not been early adopted by the Company and are not likely to have any material impact on the Company's financial statements.

Other than the aforesaid standards, interpretations and amendments, IASB has also issued the following standards and interpretation, which have not been notified locally or declared exempt by the SECP as at June 30, 2025:

IFRS 18 – Presentation and Disclosure in Financial Statements

The new standard on presentation and disclosure in financial statements, IFRS 18, focuses on updates to the statement of profit or loss. It introduces key concepts such as the structure of the statement of profit or loss, required disclosures for certain profit or loss performance measures reported outside the financial statements (management-defined performance measures), and enhanced principles on aggregation and disaggregation applicable to the primary financial statements and notes.

Major Impact on Companies' Financial Statements:

IFRS 18 will require the Company to restructure their statement of profit or loss into operating, investing, and financing categories, which may alter familiar subtotals such as operating profit. This standard focuses on disaggregation will expand disclosures, requiring more detailed breakdowns of income, expenses, and significant transactions, rather than broad groupings. Adoption will also demand updates to reporting systems and processes, increasing compliance effort, but ultimately enhancing transparency, comparability, and investor confidence.

IFRS 19 – Subsidiaries without Public Accountability: Disclosures

IFRS 19 – Subsidiaries without Public Accountability: Disclosures introduces reduced disclosure requirements for eligible subsidiaries that apply IFRS Accounting Standards. It applies to subsidiaries without public accountability whose parent prepares publicly available consolidated IFRS financial statements. Recognition and measurement remain fully aligned with IFRS, while disclosures are significantly simplified. The standard aims to ease the reporting burden without compromising the usefulness of information, and adoption is voluntary.

The following new or amended standards and interpretations became effective during the year. However, the same are not considered to be relevant to the Company's financial statements:

- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)
- Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)
- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)
- Non-current Liabilities with Covenants (Amendments to IAS 1)

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies adopted in the preparation of these financial statements are set out below. These policies have been applied consistently to all periods presented.

3.1 Property, plant and equipment

Operating fixed assets

These are stated at cost less accumulated depreciation and impairment loss, if any, except for plant and machinery and electrical instruments and installations which are stated at revalued amounts less accumulated depreciation and impairment loss, if any.

Subsequent costs are included in the carrying amount as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized on retirement from active use. All other repairs and maintenance are charged to the statement of profit or loss during the year in which they are incurred.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. in each of derecognition of the revalued property, the attributable revaluation surplus remaining in the surplus on revaluation is transferred directly to the unappropriated profit. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss in the year in which the asset is derecognized.in case of derecognition of the revalued property, the attributable surplus remaining in the surplus on revaluation is transferred directly to the unappropriated profit.

Depreciation on all property, plant and equipment is charged using reducing balance method in accordance with the rates specified in note 4.1 to these financial statements. The residual values, useful lives and depreciation methods are reviewed and adjusted, if appropriate, at each reporting date. The Company's estimate of residual value of property, plant and equipment as at June 30, 2024 did not require any adjustment. Depreciation on additions is charged from the date when the assets become available for use till the date of disposal.

Any revaluation increase arising on the revaluation of plant and machinery and electrical instruments and installations is recognized in other comprehensive income and presented as a separate component of equity as “Surplus on revaluation of plant and equipment”, except to the extent that it reverses a revaluation decrease for the same asset previously recognized in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on the revaluation is charged to profit or loss to the extent that it exceeds the balance, if any, held in the surplus on revaluation relating to a previous revaluation of that asset. The revaluation reserve is not available for distribution to the Company’s shareholders. The surplus on revaluation to the extent of incremental depreciation charged is transferred to unappropriated profit.

The useful lives, residual values and depreciation method are reviewed on a regular basis. The effect of any changes in estimate is accounted for on a prospective basis. Further, the key assumptions used to determine the fair value of property, plant and equipment are provided in Note 4.

Gains / losses on disposal of property, plant and equipment are charged to the statement of profit or loss.

An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount.

Capital work - in - progress

Capital work - in - progress is stated at cost less accumulated impairment losses, if any. All expenditures connected to the specific assets incurred during installation and construction period are carried under capital work - in - progress. These are transferred to operating assets as and when the assets are available for use.

3.2 Stores and spares

These are valued under the moving average cost method (less impairment loss, if any) other than stores and spares in transit which are valued at cost comprising invoice value plus other charges paid thereon less impairment loss if any.

Provisions are made in the financial statements for obsolete and slow moving inventory based on management's best estimate regarding their future usability.

3.3 Stock-in-trade

Basis of valuation

All items of stock-in-trade are valued at the lower of cost and their net realizable value as of the reporting date.

Determination of cost

The cost of inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The costs of **purchase** of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of finished goods, materials and services. Trade discounts and other similar items are deducted in determining the costs of purchase.

The **costs of conversion** of inventories include costs directly related to the quantity of production, such as direct labour. They also include a systematic allocation of fixed and variable production overheads that are incurred in converting materials into finished goods. The allocation of fixed production overheads to the costs of conversion is based on the normal operating capacity of the production facilities (ounce per spindle method).

The cost of the items consumed or sold and those held in stock at the reporting date is determined as follows:

Item of stock in trade	Method of valuation
Raw materials-In hand	Weighted average cost
Raw materials-In transit	At directly attributable cost
Packing material	Weighted average cost
Waste material	At net realizable value
Work-in-process and finsihed goods	At average cost comprising direct cost of raw material, labour and other manufacturing overheads.

Determination of net realizable value

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The cost of inventories may not be recoverable if those inventories are damaged, if they have become wholly or partially obsolete, or if their selling prices have declined. The cost of inventories may also not be recoverable if the estimated costs of completion or the estimated costs to be incurred to make the sale have increased.

Raw materials and other supplies held for use in the production of inventories are not written down below cost if the finished product in which they will be incorporated are expected to be sold at or above cost. However, when a decline in the price of materials indicates that the cost of the finished product exceeds net realisable value, the materials are written down to net realisable value. In such circumstances, the replacement cost of the materials is used as the measure of their net realisable value.

3.4 Trade debts

These are carried at their transaction price less any allowance for lifetime expected credit losses. A receivable is recognized when the goods are delivered to customers as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

3.5 Cash and cash equivalents

Cash and cash equivalents are carried at cost. For the purpose of the statement of cash flows, cash and cash equivalents comprise cash in hand, bank balances and short term borrowings from banks which are repayable on demand and form an integral part of the Company's cash management

3.6 Financial assets

3.6.1 ***Initial recognition, classification and measurement***

The Company recognizes a financial asset when and only when it becomes a party to the contractual provisions of the instrument evidencing investment. The Company classifies its financial assets into either of following three categories:

(a) financial assets measured at amortized cost;
(b) fair value through other comprehensive income (FVOCI); and
(c) fair value through profit or loss (FVTPL).

(a) Financial assets measured at amortized cost

A financial asset is measured at amortized cost if it is held within business model whose objective is to hold assets to collect contractual cash flows, and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

(b) Financial assets at FVOCI

A financial asset is classified as at fair value through other comprehensive income when it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Such financial assets are initially measured at fair value plus transaction costs that are directly attributable to the acquisition or issue thereof.

(c) Financial assets at FVTPL

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income, as aforesaid. However, for an investment in equity instrument which is not held for trading, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value of the investment

Such financial assets are initially measured at fair value.

3.6.2 ***Subsequent measurement***

(a) Financial assets measured at amortized cost

These assets are subsequently measured at amortized cost (determined using the effective interest method) less accumulated impairment losses.

Interest / markup income, foreign exchange gains and losses and impairment losses arising from such financial assets are recognized in profit or loss.

(b) Financial assets at FVOCI

These are subsequently measured at fair value less accumulated impairment losses.

A gain or loss on a financial asset measured at fair value through other comprehensive income in accordance is recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains and losses, until the financial asset is derecognized or reclassified. When the financial asset is derecognized the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Interest is calculated using the effective interest method and is recognized in profit or loss.

(c) *Financial assets at FVTPL*

These assets are subsequently measured at fair value.

Net gains or losses arising from remeasurement of such financial assets as well as any interest income accruing thereon are recognized in the statement of profit or loss. However, for an investment in equity instrument which is not held for trading and for which the Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of the investment, such gains or losses are recognized in other comprehensive income. Further, when such investment is disposed off, the cumulative gain or loss previously recognized in other comprehensive income is not reclassified from equity to profit or loss.

3.6.3 ***Impairment***

The Company recognises a loss allowance for expected credit losses in respect of financial assets measured at amortized cost.

For trade receivables, the Company applies the IFRS 9 'Simplified Approach' to measuring expected credit losses which uses a lifetime expected loss allowance.

For other financial assets, the Company applies the IFRS 9 'General Approach' to measuring expected credit losses whereby the Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. However, if, at the reporting date, the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. The company consider that there been significant increase in credit risk of contractual payment due more than 30 days.

The Company measures expected credit losses on financial assets trade receivables in a way that reflects an unbiased and probability-weighted amount, time value of money and reasonable and supportable information at the reporting date about the past events, current conditions and forecast of future economic conditions. The Company recognises in profit or loss, as an impairment loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

3.6.4 ***De-recognition***

Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership.

The Company directly reduces the gross carrying amount of a financial asset when the Company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition event.

3.7 Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset when the Company has a legally enforceable right to offset and intends to settle either on a net basis or to realise the asset and settle liability simultaneously.

3.8 Financial liabilities

Financial liabilities are classified as measured at amortized cost or 'at fair value through profit or loss' (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the statement of profit or loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the statement of profit or loss. Any gain or loss on de-recognition is also recognized in the statement of profit or loss.

Financial liabilities are derecognized when the contractual obligations are discharged or cancelled or have expired or when the cash flows relating to the financial liability have been substantially modified.

3.9 Government grants

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

The benefit of a commercial loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

Government grants are included in deferred liabilities and credited in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

3.10 Employee benefits

Staff retirement benefits

The Company operates an unfunded gratuity scheme for its employees which is classified as a defined benefit plan.

Defined benefit plans provide an amount of pension or gratuity that an employee will receive on or after retirement, usually dependent on one or more factors such as age, years of service and compensation. A defined benefit plan is a plan that is not a defined contribution plan. The liability recognized in the statement of financial position in respect of defined benefit plans is the present value of the defined benefit obligations at the end of the reporting period. The defined benefit obligations are calculated annually by independent actuary using the projected unit credit method.

The present values of the defined benefit obligations are determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds or the market rates on government bond. These are denominated in the currency in which the benefits will be paid.

In determining the liability for long-service payments management must make an estimate of salary increases over the following years, the discount rate for the next years to use in the present value calculation, and the number of employees expected to leave before they receive the benefits.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit or loss.

Compensated absences

Provision for accumulating compensated absences, whether vesting or non-vesting, is recognized as the employees render services that increase their entitlement to future paid absences . Such provision is measured as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period.

3.11 Translation of foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

At the end of each reporting period, non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. However, non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss

3.12 Provisions and contingent liabilities

Provisions

A provision is recognized in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

As the actual outflows can differ from estimates made for provisions. the carrying amounts of provisions are reviewed at each reporting date and adjusted to take account of such changes. Any adjustments to the amount of previously recognized provision is recognized in the statement of profit or loss unless the provision was originally recognized as part of cost of an asset.

Contingent liabilities

A contingent liability is disclosed when the Company has a possible obligation as a result of past events, whose existence will be confirmed only by the occurrence or non-occurrence, of one or more uncertain future events not wholly within the control of the Company; or the Company has a present legal or constructive obligation that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

3.13 Revenue

Revenue from local sales

Revenue from sale of goods is recognized when the customer obtains control of the goods, being when the goods are delivered to the customer, the customer has full discretion over the selling price of the goods and there is no unfulfilled obligation that could affect the customer's acceptance of the goods. Delivery occurs when the goods have been dispatched from the company premise, the risk of loss has been transferred to the customer, and either the customer has accepted the goods in accordance with the sales contract, the acceptance provisions have elapsed, or the Company has objective evidence that all criteria for acceptance have been satisfied.

Revenue from export sales

Revenue from sale of goods to foreign customers is recognized when those customers obtain control of the exported goods.

The Company does not expect to have contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

3.14 Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

3.15 Levies and Taxation

Levies

Any tax charged under the income tax laws which is not based on the taxable income is classified as levy in the Statement of profit or loss as these levies fall under the scope of IAS 37 'Provisions, Contingent liabilities and Contingent Assets'/ IFRIC 21 'Levies'.

Current tax

In these financial statements , minimum tax on local sales revenue is recognized as levy under section 113 of the Income Tax Ordinance and other sections of the said ordinance. Any excess charged under the normal tax regime is recognized as current tax.

In these financial statements , Income tax under final tax regime is recognized as levy and the excess amount charged is recognized as current tax.

Deferred tax

Deferred tax is provided using the liability method on all temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

In line with Approach A of ICAP Circular 07/2024 ("IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes"), the Company expects that minimum tax paid under Section 113 of the Income Tax Ordinance, 2001 will not be realizable or adjustable in future years, as its business model indicates it will continue to pay minimum tax. Accordingly, no deferred tax is recognized at the standard corporate tax rate on such minimum taxes.

Deferred tax, however, is recognized at the applicable effective super-tax rate on temporary differences. Deferred tax assets and liabilities are measured at tax rates that have been enacted or substantively enacted at the reporting date and are expected to apply in the period when the asset is realized or the liability is settled.

3.16 Segment reporting

Segment reporting is based on the operating (business) segments of the Company. An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components. An operating segment's operating results are reviewed regularly by the Chief Executive to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

Segment results that are reported to the Chief Executive include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets, income tax assets, liabilities and related income and expenditures. Segment capital expenditure is the total cost incurred during the year to acquire property, plant and equipment.

For management purposes, the Company is organised into business units based on its products and has two reportable segments, namely Spinning and Socks. No operating segments have been aggregated to form the above reportable operating segments.

The Executive Management Committee is the Chief Operating Decision Maker (CODM) and monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Transfer prices between operating segment are based on agreed prices approved by the board of directors.

3.17 Dividend distribution

Dividend distribution to the Company's shareholders is recognized as a liability in the period in which the dividends are approved by the Company's shareholders.

3.18 Applicability of Shariah Governance Regulations

Shariah Governance Regulations, 2023 (as amended by S.R.O. 1001(I)/2024 dated August 15, 2024). The Securities and Exchange Commission of Pakistan (SECP), through S.R.O. 1314(I)/2023 dated September 14, 2023, and subsequent amendment via S.R.O. 1001(I)/2024 dated August 15, 2024, introduced disclosure requirements under the Fourth Schedule to the Companies Act, 2017, applicable to companies certified as Shariah compliant under section 451 of the Act or those issuing Shariah compliant securities. The Company has neither obtained Shariah compliance certification nor issued any Shariah compliant security. Accordingly, no disclosures are required under the aforesaid Regulations.

4. PROPERTY, PLANT AND EQUIPMENT

	Note	2025	2024
		Rupees	
Operating fixed assets	*4.1*	**13,913,746,758**	14,140,304,364
Capital work in progress	*4.2*	**274,808,518**	735,958,773
Equipment in transit		**370,652,289**	119,636,444
		14,559,207,565	14,995,899,581

4.1 Operating fixed assets

	Freehold land	Building and godown on free hold land	Plant and machinery	Office, tools, fire fighting and laboratory equipment	Furniture and fixtures	Computer and allied equipment	Vehicles	Electrical instruments and installations	Arms and ammunition	Total
		Rupees								
As at June 30, 2023										
Gross carrying amount	30,920,176	2,180,789,653	10,789,147,869	43,595,012	52,112,197	30,631,400	423,582,694	1,920,800,769	37,150	15,471,616,920
Accumulated depreciation	-	(689,572,765)	(2,846,375,257)	(13,192,102)	(15,676,543)	(11,276,527)	(156,143,707)	(534,719,506)	(35,795)	(4,266,992,202)
Net carrying amount	30,920,176	1,491,216,888	7,942,772,612	30,402,910	36,435,654	19,354,873	267,438,987	1,386,081,263	1,355	11,204,624,718
Movement during the year ended June 30, 2024										
Opening net book value	30,920,176	1,491,216,888	7,942,772,612	30,402,910	36,435,654	19,354,873	267,438,987	1,386,081,263	1,355	11,204,624,718
Additions	142,564	2,800,000	392,480,176	16,002,325	6,437,296	8,304,127	48,147,440	-	-	474,313,928
Transfer from CWIP (note 4.2)	-	449,438,691	2,775,614,322	31,376,934	8,291,109	886,528	56,520,703	579,332,011	-	3,901,460,298
Reclassification:										
- Gross carrying amount	-	(1,408)	(3,461,994)	(2,748,110)	3,867,851	16,114	(1,709,060)	2,334,534	-	(1,702,073)
- Accumulated depreciation	-	82,530	1,885,288	98,870	(3,373)	26,643	692,542	(1,080,427)	-	1,702,073
	-	81,122	(1,576,706)	(2,649,240)	3,864,478	42,757	(1,016,518)	1,254,107	-	-
Disposals:										
- Gross carrying amount	-	-	(182,560,075)	-	-	-	(7,345,879)	-	-	(189,905,954)
- Accumulated depreciation	-	-	118,849,001	-	-	-	4,180,297	-	-	123,029,298
	-	-	(63,711,074)	-	-	-	(3,165,582)	-	-	(66,876,656)
Depreciation for the year	-	(176,820,994)	(962,154,714)	(6,024,997)	(4,491,480)	(7,556,644)	(61,260,304)	(154,908,656)	(135)	(1,373,217,924)
Closing net book value	31,062,740	1,766,634,585	10,085,001,322	71,757,172	46,672,579	20,988,884	307,681,244	1,810,504,618	1,220	14,140,304,364
As at June 30, 2024										
Gross carrying amount	31,062,740	2,633,026,936	13,771,220,298	88,226,161	70,708,453	39,838,169	519,195,898	2,502,467,314	37,150	19,655,783,119
Accumulated depreciation	-	(866,311,229)	(3,687,795,682)	(19,118,229)	(20,171,396)	(18,806,528)	(212,531,172)	(690,708,589)	(35,930)	(5,515,478,755)
Net carrying amount	31,062,740	1,766,715,707	10,083,424,616	69,107,932	50,537,057	21,031,641	306,664,726	1,811,758,725	1,220	14,140,304,364
Movement during the year ended June 30, 2025										
Opening net book value	**31,062,740**	**1,766,715,707**	**10,083,424,616**	**69,107,932**	**50,537,057**	**21,031,641**	**306,664,726**	**1,811,758,725**	**1,220**	**14,140,304,364**
Additions	**-**	**-**	**-**	**2,352,957**	**10,280,415**	**3,730,221**	**44,754,818**	**111,110**	**1,170,000**	**62,399,521**
Transfer from CWIP (note 4.2)	**-**	**240,983,866**	**292,445,259**	**-**	**-**	**-**	**-**	**690,014,116**	**-**	**1,223,443,241**
Disposals:										
-Gross carrying amount	**(2,563,386)**	**-**	**(11,629,509)**	**-**	**(274,000)**	**-**	**(19,105,955)**	**-**	**-**	**(33,572,850)**
- Accumulated depreciation	**-**	**-**	**9,627,490**	**-**	**51,587**	**-**	**10,106,597**	**-**	**-**	**19,785,674**
	(2,563,386)	**-**	**(2,002,019)**	**-**	**(222,413)**	**-**	**(8,999,358)**	**-**	**-**	**(13,787,176)**
Depreciation for the year	**-**	**(191,773,054)**	**(1,023,563,855)**	**(7,087,384)**	**(5,435,642)**	**(7,164,976)**	**(63,651,772)**	**(199,888,239)**	**(48,270)**	**(1,498,613,192)**
Closing net book value	**28,499,354**	**1,815,926,519**	**9,350,304,001**	**64,373,505**	**55,159,417**	**17,596,886**	**278,768,414**	**2,301,995,712**	**1,122,950**	**13,913,746,758**
As at June 30, 2025										
Gross carrying amount	**28,499,354**	**2,874,010,802**	**14,052,036,048**	**90,579,118**	**80,714,868**	**43,568,390**	**544,844,761**	**3,192,592,540**	**1,207,150**	**20,908,053,031**
Accumulated depreciation	**-**	**(1,058,084,283)**	**(4,701,732,047)**	**(26,205,613)**	**(25,555,451)**	**(25,971,504)**	**(266,076,347)**	**(890,596,828)**	**(84,200)**	**(6,994,306,273)**
Net carrying amount	**28,499,354**	**1,815,926,519**	**9,350,304,001**	**64,373,505**	**55,159,417**	**17,596,886**	**278,768,414**	**2,301,995,712**	**1,122,950**	**13,913,746,758**
Annual rates of depreciation	**-**	**10%**	**10%**	**10%**	**10%**	**30%**	**20%**	**10%**	**10%**	

			2025	2024
4.1.1	Depreciation for the year has been allocated as under :	*Note*	Rupees	
	Cost of sales	*21.4*	**1,428,578,410**	1,310,147,232
	Administrative expenses	*22*	**70,034,782**	63,070,692
			1,498,613,192	1,373,217,924

4.1.2 The following operating fixed assets with a net book value exceeding Rs. 500,000 were disposed off during the period.

Paricular Of Assets	Division	Cost	Accumulated Depreciation	Book Value	Sales Proceeds	Gain/(Loss) on Disposal	Particulars Of Purchaser	Relation with Buyer	Mode Of Disposal
		Rupees							
1 Land at Nooriabad Site Plot-151-A (4.45-Acre)	Spinning	2,563,386	-	2,563,386	20,000,000	17,436,614	Mr.Imran Khalid	None	Negotiation
1 Machine Crosroll Carding	Spinning	4,619,267	(3,777,602)	841,665	512,296	(329,369)	Mr.Ahmad Hassan	None	Negotiation
1 Crossrol Equipment (MK-5D) Crossrol Limited - 6 set	Spinning	7,010,242	(5,849,888)	1,160,354	1,536,888	376,534	Mr.Ahmad Hassan	None	Negotiation
1 KIA Sportage 2021 BJ-1892	Spinning	5,652,115	(3,082,379)	2,569,736	6,600,000	4,030,264	Mr.Mustafa Furqan Meer	None	Negotiation
1 Honda City 2021.BVB-165	Spinning	3,326,470	(1,606,986)	1,719,484	4,210,000	2,490,516	EFU General Insurance Limited	None	Negotiation
1 Wagon-R BWT-560	Spinning	2,018,600	(911,961)	1,106,639	2,800,000	1,693,361	EFU General Insurance Limited	None	Negotiation
1 Cultus VXL Bww-434	Socks	2,470,070	(1,559,047)	911,023	3,500,000	2,588,977	EFU General Insurance Limited	None	Negotiation
1 Suzuki Alto VXR	Socks	2,622,000	(561,213)	2,060,787	2,612,000	551,213	EFU General Insurance Limited	None	Negotiation
June 30, 2025		30,282,150	(17,349,076)	12,933,074	41,771,184	28,838,110			
June 30, 2024		155,057,227	(96,659,905)	58,397,322	60,330,000	1,932,678			

4.1.3 The particulars of the Company's immovable fixed assets, including location and area thereof, have been disclosed in note 1.2 to these financial statements.

4.1.4 The Company measures its plant and machinery and electrical instruments and installations using revaluation model. The latest revaluation of plant and machinery and electrical instruments and installations was carried out by an independent valuer M/s K.G.Traders (Pvt) Ltd on June 27, 2023. As per the aforesaid valuation, the forced sale value of the plant and machinery and electrical instruments and installation were are as follows:

	Fair value	**Forced value**
	Rupees	
Plant and machinery	9,350,304,001	7,480,243,201
Electrical instrument	2,301,995,712	1,841,596,570

4.1.5 Had there been no revaluation, the net book value of specific classes of property, plant and equipment would have been as follows:

			2025	2024
		Note	Rupees	
	Plant and machinery		**8,452,347,351**	9,084,089,312
	Electrical instruments and installations		**2,170,632,616**	1,665,799,730
			10,622,979,967	10,749,889,042
4.2	**Capital work in progress**			
	Opening balance as at the beginning of the year		**735,958,773**	965,581,767
	Additions:			
	- Machinery		**199,316,351**	2,726,801,960
	- Civil works		**110,192,860**	238,567,814
	- Solar Renewable Energy	*39.3*	**452,783,775**	706,467,530
			762,292,986	3,671,837,304
	Transferred to operating fixed assets		**(1,223,443,241)**	(3,901,460,298)
			274,808,518	735,958,773

		Note	2025	2024
			Rupees	
5.	**LONG TERM LOAN, ADVANCES AND DEPOSITS**			
	Advance to against vehicles	*39.3*	**-**	5,576,245
	Loan to vendor	*39.3*	**42,878,728**	27,144,500
	Deposits			
	- Against utilities		**3,001,119**	3,001,119
	- Others	*39.3*	**1,048,000**	1,053,000
			4,049,119	4,054,119
	Less: Current maturity of loan to vendor	*39.3*	**(12,000,000)**	(12,000,000)
			34,927,847	24,774,864
6.	**STORES AND SPARES**			
	In hand	*39.3*	**763,738,051**	719,680,667
	In transit		**2,932,585**	41,405,284
			766,670,636	761,085,951
	Provision for slow moving items		**(7,003,226)**	(5,000,000)
			759,667,410	756,085,951
7.	**STOCK IN TRADE**			
	Raw material			
	- In hand		**4,355,603,197**	3,799,041,219
	- In transit		**601,318,231**	1,217,119,247
			4,956,921,428	5,016,160,466
	Work in process		**111,106,463**	220,482,559
	Finished goods		**1,201,973,760**	1,060,421,825
	Waste material		**686,623**	4,879,521
			1,202,660,383	1,065,301,346
	Packing materials			
	- In hand		**98,388,956**	117,173,260
	- In transit		**6,735,779**	-
			105,124,735	117,173,260
			6,375,813,009	6,419,117,631

7.1 As at June 30, 2025, stock of finished goods has been written down by Rs. 19.52 million (2024:Rs. Nil) to arrive at its net realisable value of Rs. 303.959 million (2024: Rs. Nil).

		Note	2025	2024
8.	**TRADE DEBTS - net**			
	Local debtors - unsecured		**5,800,086,068**	6,387,885,994
	Foreign debtors - secured		**965,478,838**	919,148,089
			6,765,564,906	7,307,034,083
	Less: Provision for expected credit losses		**(43,177,738)**	(31,168,275)
			6,722,387,168	7,275,865,808
8.1	**Movement in provision for expected credit losses**			
	Opening balance		**31,168,275**	28,311,038
	Add: Charge for the year	*26*	**12,009,463**	2,857,237
			43,177,738	31,168,275
9.	**TAX REFUNDS DUE FROM GOVERNMENT**			
	Income tax refundable	*9.1*	**38,622,357**	23,535,792
	Input sales tax:			
	- Un-adjusted credit carried forward		**231,722,125**	-
	- Credit to be claimed after declaration of corresponding output tax by vendors		**376,059,437**	339,922,460
			607,781,562	339,922,460
			646,403,919	363,458,252

9.1	**Income tax (payable) / refundable**	*Note*	**2025**	2024
			Rupees	
	Opening balance		**23,535,792**	40,991,930
	Less: Tax refund received during the year		**(48,226,324)**	(36,366,283)
	Add: Taxes deducted at source during the year		**516,625,377**	266,980,792
			491,934,845	271,606,439
	Less: Provision for levies		**(430,638,590)**	(276,451,804)
	Add: Reversal of prior tax	*28*	**(22,673,898)**	28,381,157
			(453,312,488)	(248,070,647)
	Closing balance	*9.1.1*	**38,622,357**	23,535,792

9.1.1 This includes a provision for Super Tax under section 4C of the Income Tax Ordinance, 2001 in respect of tax years 2022, 2023 and 2025 amounting to Rs. 18.86 million, Rs. 67.70 million and Rs. 69.64 million respectively.

9.2 The income tax assessments of the Company up to and including the tax year 2022 have been finalized. The assessments for the tax years 2023 and 2024 are deemed to be open under the provisions of the Income Tax Ordinance, 2001 ("the Ordinance"), unless selected for audit by the taxation authorities. The Commissioner of Income Tax may, within five years from the date of filing of the return, select a deemed assessment order for the purpose of issuing an amended assessment order.

10.	**LOAN, ADVANCES, DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES**	*Note*	**2025**	2024
			Rupees	
	Current maturity of loan to vendor	*39.3*	**12,000,000**	12,000,000
	Advances - unsecured			
	- Staff		**19,358,181**	9,705,505
	- Suppliers	*39.3*	**47,180,976**	86,697,967
			66,539,157	96,403,472
	Prepayments against			
	- Insurance		**6,248,768**	42,522,495
	- Prepaid finance cost		**9,491,365**	-
	- Prepaid rent	*39.3*	**175,692**	193,600
	- Organic cotton project		**36,646,941**	42,880,936
	- Software license fee		**-**	32,242,526
			52,562,766	117,839,557
	Other receivables - unsecured			
	- Duty drawback receivable		**-**	200,308
	- Claims receivable	*10.1*	**13,341,346**	3,516,080
	- Others	*10.2*	**31,250,009**	11,006,762
			44,591,355	14,723,150
			175,693,278	240,966,179

10.1 These represent claim receivable from suppliers in respect of weight shortage and quality problems.

10.2 This includes an amount of Rs. 24.71 million (2024: Nil) receivable from Meko Denim Mills (Private) Limited. Under an agreement between the Company and Meko Denim Mills (Private) Limited, expenses of Rs. 53.22 million incurred on the Organic Cotton project for the period from April 2023 to December 2024 were to be shared equally by both parties. The Company initially paid the full amount, and its 50% share was, therefore, recognized as a receivable from Meko Denim Mills (Private) Limited, which has been fully settled subsequent to the reporting date.

11.	**CASH AND BANK BALANCES**	*Note*	**2025**	2024
			Rupees	
	Cash in hand		**1,492,720**	2,975,544
	Cash at banks	*11.1*	**188,530,178**	460,613,341
			190,022,898	463,588,885

11.1 Cash at banks

Local currency - at current accounts	**124,867,434**	348,119,778
Foreign currency - at current accounts	**63,662,744**	112,493,563
	188,530,178	460,613,341

12. ISSUED, SUBSCRIBED AND PAID UP CAPITAL

2025	2024		2025	2024
(Number of shares)			Rupees	
6,163,000	6,163,000	Ordinary shares of Rs.10/- each fully paid in cash	61,630,000	61,630,000

12.1 There are no agreements among shareholders for voting rights, board selection, rights of first refusal and block voting.

13. SURPLUS ON REVALUATION OF PLANT AND ELECTRICAL INSTRUMENTS

	2025	(Restated) 2024
	Rupees	
Opening balance	**1,145,294,299**	1,295,655,749
Realized on disposal of assets	**(1,457,880)**	(23,106,528)
Incremental depreciation charged during the year	**(114,516,673)**	(127,254,922)
	1,029,319,746	1,145,294,299
Related deferred tax		
Opening balance	**(114,529,430)**	(129,565,575)
Realized on disposal of assets	**145,788**	2,310,653
Incremental depreciation charged during the year	**11,451,667**	12,725,492
	(102,931,975)	(114,529,430)
	926,387,771	1,030,764,869

14. LONG TERM FINANCING - secured

	Note	2025	2024
		Rupees	
Bank Al-Habib Limited			
- Long Term Finance Facility (LTFF)	*14.1*	**1,086,640,901**	1,317,803,070
- Temporary Economic Refinance Facility (TERF)	*14.2*	**1,260,810,048**	1,437,155,500
- Financing Scheme for Renewable Energy	*14.3*	**305,750,659**	295,141,190
- Term Finance (TF)	*14.4*	**2,321,884,985**	2,369,032,558
Bank Al-Habib -Islamic			
- Financing Scheme for Renewable Energy	*14.5*	**66,007,821**	58,264,221
- Term Finance	*14.6*	**310,933,200**	-
Bank Al-Falah Limited			
- Long Term Finance Facility (LTFF)	*14.7*	**359,669,049**	467,686,048
- Temporary Economic Refinance Facility (TERF)	*14.8*	**268,842,191**	282,182,101
Habib Bank Limited			
- Long Term Finance Facility (LTFF)	*14.9*	**298,198,662**	360,689,016
Meezan Bank Limited			
- Long Term Finance Facility (LTFF)	*14.10*	**295,883,841**	354,529,601
- Islamic Temporary Economic Refinance Facility (ITERF)	*14.11*	**178,142,246**	188,302,831
- Financing Scheme for Renewable Energy	*14.12*	**86,028,695**	83,041,511
Habib Metropolitan Bank Limited			
- Long Term Finance Facility (LTFF)	*14.13*	**203,319,900**	227,695,080
- Term Finance	*14.14*	**579,474,700**	579,474,700

Askari Bank Limited			
- Term Finance		-	195,670,269
- Long Term Finance Facility (LTFF)	*14.15*	**7,352,001**	8,400,000
		7,628,938,899	8,225,067,696
Current maturity shown under current liabilities		**1,301,785,342**	938,829,096
Non-current maturity shown under non-current liabilities		**6,327,153,557**	7,286,238,600
		7,628,938,899	8,225,067,696

14.1 This represents long term finance facility (LTFF), under LTFF scheme of the State Bank of Pakistan, for import of machineries, to be repaid within 10 years, repayment to be commenced after 2 year moratorium period, and expiring in August 07, 2032. The loan is secured against registered hypothecation charge over all present and future plant and machinery for Rs. 556 Million (2024: Rs. 556 million), 1st Equitable Mortgage charge over fixed assets (including land, building and machinery) amounting to Rs. 3,542 million (2024: Rs. 3,542 million) over property located at plot # 60, 61, 76 and 77 spread over 16 acres at Nooriabad, Sindh.

14.2 Financing under Temporary Economic Refinance Facility (TERF)	**2025**	2024
	Rupees	
Opening carrying amount - net of deferred grant	**1,437,155,500**	1,592,198,789
Interest recognized on unwinding of the liability	**114,301,051**	120,624,660
Loan installments paid during the year	**(290,646,503)**	(275,667,949)
Closing carrying amount - net of deferred grant	**1,260,810,048**	1,437,155,500
Current maturity shown under current liabilities	**294,996,440**	279,932,452
Non-current maturity shown under non-current liabilities	**965,813,608**	1,157,223,048
	1,260,810,048	1,437,155,500

14.2.1 The Company has obtained a long-term financing facility from M/s. Bank Al Habib Limited (BAHL) under the SBP's scheme of Temporary Economic Refinance Facility (TERF) notified vide IH & SMEFD Circular No. 01 of 2020 dated March 17, 2020. As at the reporting date, the facility available to the Company under the Scheme amounted to Rs. 2,010 million (2024: Rs. 2,010 million) and the drawn down amount is Rs. 1,492 million (2024: Rs. 2,010 million).

The principal terms and conditions of the facility are as follows:

(a) The applicable markup rate is 2% per annum (2024: 2%);

(b) The tenor of the each tranche of the facility is 10 years (including 2-year moratorium period, commencing from the date of disbursement of the funds); and

(c) Each tranche of the loan is to be repaid in 32 equal quarterly instalments.

(d) The facility is secured against registered hypothecation charge over all present and future Plant and Machinery for Rs.556 Million (2024: 556 million) , 1st Equitable Mortgage charge over fixed assets (including land, building and machinery) amounting to Rs. 3,542 million (2024: Rs. 3,542 million) over property located at Plot # 60, 61, 76 and 77 spread over 16 acres at Nooriabad, Sindh.

Since the facility carries an interest rate which is well below the market interest rate prevailing as on the date of disbursement of funds, therefore, in accordance with technical opinion issued by the Accounting Standards Board of the Institute of Chartered Accountants of Pakistan (ICAP) in November 2020, the financing is considered to contain an element of government grant as per the IAS 20 *'Accounting for Government Grants and Disclosure of Government Assistance'*. Accordingly, at initial recognition, the Company measures the loan liability at its fair value (determined on a present value basis) and recognizes the difference between the disbursement proceeds received from the bank and the said fair value, as deferred government grant in the statement of financial position. Subsequently, a portion of this deferred grant is recognized as income in profit or loss in proportion to the recognition of interest cost on the outstanding loan balance (based on the effective interest rate method).

		2025	2024
		Rupees	
14.3	**Financing Scheme for Renewable Energy - secured**		
	Opening carrying amount - net of deferred grant	**295,141,190**	152,166,846
	Funds borrowed during the year:		
	Loan proceeds received from the bank	-	349,162,000
	Less: Element of government grant recognized as deferred income	-	(218,267,251)
		-	130,894,749
	Interest recognized on unwinding of the liability	**48,641,391**	17,887,183
	Loan installments paid during the year	**(38,031,922)**	(5,807,588)
	Closing carrying amount - net of deferred grant	**305,750,659**	295,141,190
	Current maturity shown under current liabilities	**59,246,039**	39,484,817
	Non-current maturity shown under non-current liabilities	**246,504,620**	255,656,373
		305,750,659	295,141,190

14.3.1 The Company has obtained a long term financing facility from M/s. Bank Al Habib Limited under the State Bank of Pakistan's (SBP) Financing Scheme for Renewable Energy (REFF) notified vide IH & SMEFD Circular No. 10 of 2019 dated July 26, 2019. As at the reporting date, the facility available to the Company under the scheme amounted to Rs. 531.5 million (2024:Rs. 531.5 million) and the draw down amount is Rs. 546.6 million (2024: Rs. 592 million).

The principal terms and conditions of the facility are as follows:

(a) The applicable markup rate is 4% per annum (2024: 4%);

(b) The tenor of the facility is 10 to 12 years (including 2 years moratorium period, commencing from the date of disbursement of the funds); and

(c) Each tranche of the loan is to be repaid in 39 equal quarterly instalments.

(d) The facility is secured against First Equitable charge over fixed assets of the company for Rs.3,542 million (2024:Rs. 3,542 million) , registered hypothecation charge over the procured machinery imported / to be imported under this facility.

Since the facility carries an interest rate which is well below the market interest rate prevailing as on the date of disbursement of funds, the financing is considered to contain an element of government grant as per the IAS 20 'Accounting for Government Grants and Disclosure of Government Assistance'. Accordingly, the Company measures the loan liability at its fair value (determined on a present value basis) and recognizes at initial recognition, the difference between the disbursement proceeds received from the bank and the said fair value as deferred income in the statement of financial position. Subsequently, this deferred income is recognized as other income in profit or loss in proportion to the recognition of interest cost on the outstanding loan balance (based on the effective interest rate method).

14.4 This term finance facility has been sanctioned by Bank Al-Habib Limited amounting to Rs. 3,300 million specifically for retirement of LCs opened for enhancement in the production capacity through the additions in Property, Plants and Equipment. The Company has utilized Rs. 2,321. 8 million against sanctioned limit of the facility. The tenor of the loan is ten years inclusive of 2 years grace period and are repayable in equal quarterly installments commencing from the date of first disbursement. The loan is secured against registered hypothecation charge over all present and future Plant and Machinery for Rs.556 Million (2024: Rs. 556 million) , 1st Equitable Mortgage charge over fixed assets (including land, building and machinery) amounting to Rs. 3,542 million (2024: Rs. 3,542 million) over property located at Plot # 60, 61, 76 and 77 spread over 16 acres at Nooriabad, Sindh.

	2025	2024
14.5 Financing Scheme for Renewable Energy - secured	Rupees	
Opening carrying amount - net of deferred grant	**58,264,221**	-
Funds borrowed during the year:		
Loan proceeds received from the bank	-	148,600,648
Less: Element of government grant recognized as deferred income	-	(91,196,337)
	-	57,404,311
Interest recognized on unwinding of the liability	**7,743,600**	1,206,826
Loan installments paid during the year	-	(346,916)
Closing carrying amount - net of deferred grant	**66,007,821**	58,264,221
Current maturity shown under current liabilities	**6,423,238**	5,282,838
Non-current maturity shown under non-current liabilities	**59,584,583**	52,981,383
	66,007,821	58,264,221

14.5.1 During the year ended June 30, 2024 , the Company has obtained a long term financing facility amounting to Rs. 148 million from M/s. Bank Al Habib Limited under the State Bank of Pakistan's (SBP) Financing Scheme for Renewable Energy (REFF) notified vide IH & SMEFD Circular No. 10 of 2019 dated July 26, 2019. As at the reporting date, the facility available to the Company under the scheme amounted to Rs. 200 million (2024: Rs. 200 million) and the drawn down amount is Rs. 148 million (2024: Rs. 148 million).

The principal terms and conditions of the facility are as follows:

(a) The applicable markup rate is 4% per annum (2024: 4%);

(b) The tenor of the facility is 10 to 12 years (including 2 years moratorium period, commencing from the date of disbursement of the funds); and

(c) Tranche of the loan is to be repaid in 42-44 equal quarterly instalments.

(d) The facility is secured against First Equitable mortgage charge of Rs.500 million over factory property measuring 16 acres (including land, building and machinery) over property at plot # 60, 61, 76 and 77 spread over 16 acre, registered hypothecation charge over the procured machinery imported / to be imported under this facility.

Since the facility carries an interest rate which is well below the market interest rate prevailing as on the date of disbursement of funds, the financing is considered to contain an element of government grant as per the IAS 20 'Accounting for Government Grants and Disclosure of Government Assistance'. Accordingly, the Company measures the loan liability at its fair value (determined on a present value basis) and recognizes at initial recognition, the difference between the disbursement proceeds received from the bank and the said fair value as deferred income in the statement of financial position. Subsequently, this deferred income is recognized as other income in profit or loss in proportion to the recognition of interest cost on the outstanding loan balance (based on the effective interest rate method).

14.6 During the year ended June 30, 2025, the Company obtained a long-term financing facility from M/s. Bank Al Habib Limited – Islamic, under the State Bank of Pakistan’s (SBP) Financing Scheme for Renewable Energy (IFRE), notified through IH&SMEFD Circular No. 10 of 2019 dated July 26, 2019. As of the reporting date, the facility sanctioned to the Company amounted to Rs. 500 million (2024: Nil). The facility has presently been classified as term finance, and upon completion of requisite SBP formalities, it will be reclassified under IFRE.

The principal terms and conditions of the facility are as follows:

(a) The applicable markup rate is 1 month KIBOR + 0.25% (2024: Nil);

(b) The tenor of the facility is 7 years (including 1 years moratorium period, commencing from the date of disbursement of the funds);

(c) Tranche of the loan is to be repaid in 84 equal monthly instalments; and

(d) The loan is secured through a registered hypothecation charge over the DM Asset (Solar Project) and a first equitable mortgage charge of Rs. 500 million over factory property measuring 16 acres (including land, building, and machinery) located at Plot Nos. 60, 61, 76, and 77 at Nooriabad, Sindh.

14.7 This represents long term finance facility (LTFF), under LTFF scheme of State Bank of Pakistan, for the import of machineries and financing for a period of 10 years against the purpose of retiring the import LC's of machinery. The loan amount is to be repaid in 10 years expiring in March 2029 to October 2029 that is secured against first exclusive charge amounting to Rs. 228.9 million (2024: 228.9 million) over plant and machinery of the Company, including 25% margin (1st parri passu charge).The loan is also secured against hypothecation first pari passu charge amounting to Rs. 933.34 million (2024: Rs. 933.34 million). The rate of mark-up is SBP refinance rate plus 0.75% to 1% per annum.

14.8 Financing under Temporary Economic Refinance Facility (TERF)	**2025**	2024
	Rupees	
Opening carrying amount - net of deferred grant	**282,182,101**	252,955,077
Interest recognized on unwinding of the liability	**44,649,932**	42,464,644
Loan installments paid during the year	**(57,989,842)**	(13,237,620)
Closing carrying amount - net of deferred grant	**268,842,191**	282,182,101
Current maturity shown under current liabilities	**60,122,427**	53,394,698
Non-current maturity shown under non-current liabilities	**208,719,764**	228,787,403
	268,842,191	282,182,101

14.8.1 The Company has obtained a long-term financing facility amounting to Rs. 359.6 million (2024: Rs. 449.9 million) from M/s. Bank Al Falah Limited (BAFL) under the SBP's scheme of Temporary Economic Refinance Facility (TERF) notified vide IH & SMEFD Circular No. 01 of 2020 dated March 17, 2020. As at the reporting date, the facility available to the Company under the Scheme amounted to Rs. 450 million (2024: Rs. 450 million).

The principal terms and conditions of the facility are as follows:

(a) The applicable markup rate is 3% per annum (2024: 3%);

(b) The tenor of the each tranche of the facility is 10 years (including 2-year moratorium period, commencing from the date of disbursement of the funds); and

(c) Each tranche of the loan is to be repaid in 32 equal quarterly instalments.

(d) The facility is secured against specific charge over the assets imported utilizing the facility amounting Rs. 450 million, including 25% margin.

Since the facility carries an interest rate which is well below the market interest rate prevailing as on the date of disbursement of funds, therefore, in accordance with technical opinion issued by the Accounting Standards Board of the Institute of Chartered Accountants of Pakistan (ICAP) in November 2020, the financing is considered to contain an element of government grant as per the IAS 20 *'Accounting for Government Grants and Disclosure of Government Assistance'.* Accordingly, at initial recognition, the Company measures the loan liability at its fair value (determined on a present value basis) and recognizes the difference between the disbursement proceeds received from the bank and the said fair value, as deferred government grant in the statement of financial position. Subsequently, a portion of this deferred grant is recognized as income in profit or loss in proportion to the recognition of interest cost on the outstanding loan balance (based on the effective interest rate method).

14.9 This represents long term finance facility (LTFF), under LTFF scheme of State Bank of Pakistan, for the import of machineries and financing for a period of 10 years against the purpose of retiring the import LC's of machinery. The loan amount is to be repaid in 10 years expiring in March 2029, that is secured against hypothecation charge amounting to Rs. 555.6 million (2024: Rs. 555.6 million) over plant and machinery to be imported through HBL including 10% margin. The rate of mark-up is SBP refinance rate plus 0.6% (2024:SBP refinance rate plus 0.6%) per annum.

14.10 This represents long term finance facility (LTFF), under LTFF scheme of State Bank of Pakistan, for the import of machineries and financing for a period of 10 years against the purpose of retiring the import LC's of machinery. The loan amount is to be repaid in 10 years expiring in December 2030, that is secured against hypothecation charge amounting to Rs. 671 million (2024: Rs. 671 million) over plant and machinery to be imported through MBL including margin of 25%. The rate of mark-up is SBP LTFF base rate plus 1.75% (2024: SBP LTFF base rate plus 1.75%) per annum.

14.11 Financing under Islamic Temporary Economic Refinance Facility (ITERF)	**2025**	2024
	Rupees	
Opening carrying amount - net of deferred grant	**188,302,831**	175,599,449
Interest recognized on unwinding of the liability	**35,637,674**	40,448,291
Loan installments paid during the year	**(45,798,259)**	(27,744,909)
Closing carrying amount - net of deferred grant	**178,142,246**	188,302,831
Current maturity shown under current liabilities	**42,526,264**	40,187,842
Non-current maturity shown under non-current liabilities	**135,615,982**	148,114,989
	178,142,246	188,302,831

14.11.1 The Company has obtained a long-term financing facility from M/s. Meezan Bank Limited (MBL) under the SBP's scheme of Islamic Temporary Economic Refinance Facility (ITERF) notified vide IH & SMEFD Circular No. 02 of 2020 dated March 17, 2020. As at the reporting date, the facility available to the Company under the Scheme amounted to Rs. 300 million (2024:Rs. 300 million) and the drawn down amount is Rs. 300 million (2024: Rs. 300 million).

The principal terms and conditions of the facility are as follows:

(a) The applicable markup rate is 3% per annum (2024: 3%);

(b) The tenor of the each tranche of the facility is 10 years (including 2-year moratorium period, commencing from the date of disbursement of the funds); and

(c) Each tranche of the loan is to be repaid in 32 equal quarterly instalments.

(d) The facility is secured against exclusive charge over the assets imported utilizing the facility.

Since the facility carries an interest rate which is well below the market interest rate prevailing as on the date of disbursement of funds, therefore, in accordance with technical opinion issued by the Accounting Standards Board of the Institute of Chartered Accountants of Pakistan (ICAP) in November 2020, the financing is considered to contain an element of government grant as per the IAS 20 'Accounting for Government Grants and Disclosure of Government Assistance'. Accordingly, at initial recognition, the Company measures the loan liability at its fair value (determined on a present value basis) and recognizes the difference between the disbursement proceeds received from the bank and the said fair value, as deferred government grant in the statement of financial position. Subsequently, a portion of this deferred grant is recognized as income in profit or loss in proportion to the recognition of interest cost on the outstanding loan balance (based on the effective interest rate method).

14.12 Financing Scheme for Renewable Energy - secured	2025	2024
	——— Rupees ———	
Opening carrying amount - net of deferred grant	**83,041,511**	-
Funds borrowed during the year:		
Loan proceeds received from the bank	-	159,995,480
Less: Element of government grant recognized as deferred income	-	(78,889,171)
	-	81,106,309
Interest recognized on unwinding of the liability	**20,480,216**	2,671,640
Loan installments paid during the year	**(17,493,032)**	(736,438)
Closing carrying amount - net of deferred grant	**86,028,695**	83,041,511
Current maturity shown under current liabilities	**20,121,004**	14,217,484
Non-current maturity shown under non-current liabilities	**65,907,691**	68,824,027
	86,028,695	83,041,511

14.12.1 During the year ended June 30, 2024, the Company has obtained a long term financing facility amounting to Rs. 159.9 million from M/s. Meezan bank limited under the State Bank of Pakistan's (SBP) Financing Scheme for Renewable Energy (REFF) notified vide IH & SMEFD Circular No. 10 of 2019 dated July 26, 2019. As at the reporting date, the facility available to the Company under the scheme amounted to Rs.160 million (2024: 160 million) and the drawn down amount is Rs. 151.6 million (2024: 160 million).

The principal terms and conditions of the facility are as follows:

(a) The applicable markup rate is 5% per annum (2024: 5%);

(b) The tenor of the facility is 10.5 years (including 6 months moratorium period, commencing from the date of disbursement of the funds); and

(c) Each tranche of the loan is to be repaid in 38 equal quarterly instalments.

(d) The facility is secured against First exclusive charge over solar power project of 4.02 megawatt with 25 % margin, to be imported under this facility .

Since the facility carries an interest rate which is well below the market interest rate prevailing as on the date of disbursement of funds, the financing is considered to contain an element of government grant as per the IAS 20 'Accounting for Government Grants and Disclosure of Government Assistance'. Accordingly, the Company measures the loan liability at its fair value (determined on a present value basis) and recognizes at initial recognition, the difference between the disbursement proceeds received from the bank and the said fair value as deferred income in the statement of financial position. Subsequently, this deferred income is recognized as other income in profit or loss in proportion to the recognition of interest cost on the outstanding loan balance (based on the effective interest rate method).

14.13 This represents long term finance facility (LTFF), under LTFF scheme of the State Bank of Pakistan, for import of machineries, to be repaid within 10 years, starting subsequent to the 2 year moratorium, and expiring in January 2032. The loan is secured against 1st exclusive charge over specific imported machinery of Rs. 1,334 million (2024: Rs. 1,334 million) with 25% margin . The rate of mark-up is SBP refinance rate plus 1% (2024: SBR refinance rate plus 1%) per annum.

14.14 This term finance facility has been sanctioned by Habib Metropolitan Bank Limited amounting to Rs. 789 million specifically for retirement of LCs opened for enhancement in the production capacity through the additions in Property, Plants and Equipment. The Company has utilized Rs. 579 million against sanctioned limit of the facility. The tenor of the loan is ten years inclusive of 2 years grace period and are repayable in equal quarterly installments commencing from the date of first disbursement. This term loan is secured by way of first exclusive charge over specific imported machinery of Rs. 1,334 million with 25% margin. The rate of markup is equal to 3M KIBOR plus 1% (2024: 3M KIBOR plus 1%). The facility is expiring in May 2033.

14.15 This represents long term finance facility (LTFF), under LTFF scheme of State Bank of Pakistan, for the import of machineries and financing for a period of 10 years against the purpose of retiring the import LC's of machinery. The loan amount is to be repaid in 10 years including 2 years grace period expiring in January 2032, the loan is secured against first parri passu charge over present and future fixed assets of the company along with 25% margin. Markup rate is SBP refinance rate with spread of 1% per annum.

15. DEFERRED LIABILITIES

	Note	2025	(Restated) 2024
		Rupees	
Deferred taxation-net	*15.1*	**398,267,520**	395,212,701
Staff retirement benefits-defined benefits plan (gratuity)	*15.2*	**275,334,016**	215,349,041
Provision Gas Infrastructure Development Cess	*15.3*	**158,730,932**	222,032,266
Deferred income - Government grant	*15.4*	**615,440,945**	811,926,877
		1,447,773,413	1,644,520,885

15.1 Deferred taxation-net

	2025			
	Balance at the beginning of the year	Charge / (income) recognized in statement of profit or loss	Charge / (income) recognized in other comprehensive income	Balance at the end of the year
	(Rupees)			
Deferred tax liability arising from:				
- Accelerated depreciation allowance	363,683,009	33,149,026	-	396,832,035
- Surplus on revaluation of fixed assets	114,529,430	(11,597,455)	-	102,931,975
- SBP - TERFs and Solars	102,747,813	(19,612,634)	-	83,135,179
	580,960,252	1,938,937	-	582,899,189
Deferred tax assets arising from:				
- Provision for expected credit losses.	(3,116,828)	(1,200,946)	-	(4,317,774)
- Provision for slow moving items	(500,000)	(200,323)	-	(700,323)
- Gas infrastructure development cess liability	(32,315,524)	(4,701,465)	-	(37,016,989)
- Sindh infrastructure development cess liability	(7,900,000)	-	-	(7,900,000)
- Provision for gas rate difference	(19,980,719)	-	-	(19,980,719)
- Provision for Off the Grid (Captive Power Plants) Levy	-	(5,836,158)	-	(5,836,158)
- Deferred govt grant	(100,399,576)	19,053,272	-	(81,346,304)
- Provision for gratuity - net	(21,534,904)	(10,699,069)	4,700,571	(27,533,402)
	(185,747,551)	(3,584,689)	4,700,571	(184,631,669)
	395,212,701	(1,645,752)	4,700,571	398,267,520

	2024 (restated)			
	Balance at the beginning of the year	Charge / (income) recognized in statement of profit or loss	Charge / (income) recognized in other comprehensive income	Balance at the end of the year
	(Rupees)			
Deferred tax liability arising from:				
- Accelerated depreciation allowance	236,497,345	127,185,664	-	363,683,009
- Surplus on revaluation of fixed assets	129,565,575	(15,036,145)	-	114,529,430
- Export debtor	42,554,925	(42,554,925)		-
- SBP - TERFs and Solars	75,198,388	27,549,425	-	102,747,813
	483,816,233	97,144,019	-	580,960,252
Deferred tax assets arising from:				
- Provision for expected credit losses.	(2,831,104)	(285,724)	-	(3,116,828)
- Provision for slow moving items	-	(500,000)	-	(500,000)
- Gas infrastructure development cess liability	(27,702,987)	(4,612,537)	-	(32,315,524)
- Sindh infrastructure development cess liability	(7,900,000)	-	-	(7,900,000)
- Provision for gas rate difference	(24,923,030)	4,942,311	-	(19,980,719)
- Provision for Off the Grid (Captive Power Plants) Levy	-	-	-	-
- Deferred govt grant	(78,497,028)	(21,902,548)	-	(100,399,576)
- Provision for gratuity - net	(13,965,426)	(10,707,043)	3,137,565	(21,534,904)
	(155,819,575)	(33,065,541)	3,137,565	(185,747,551)
	327,996,658	64,078,478	3,137,565	395,212,701

15.2 Staff retirement benefits-defined benefits plan (gratuity)

The Company operates an unfunded gratuity scheme for its staff employees. The latest actuarial valuation has been carried out as at June 30, 2025, using the Projected Unit Credit Method.

	2025	(Restated) 2024
15.2.1 Movement in defined benefit obligation	Rupees	
Opening defined benefit obligation	**215,349,041**	139,654,262
Current service cost	**166,255,055**	145,949,549
Interest cost	**25,511,745**	18,066,949
Benefits paid	**(84,776,113)**	(56,946,071)
Remeasurement gain - net	**(47,005,712)**	(31,375,648)
Closing defined benefit obligation	**275,334,016**	215,349,041
15.2.2 Expense recognized in the statement of profit or loss		
Current service cost	**166,255,055**	145,949,549
Interest cost on defined benefit obligation	**25,511,745**	18,066,949
	191,766,800	164,016,498
15.2.3 Remeasurement losses / (gains) recognized in other comprehensive income		
Actuarial losses / (gains) on defined benefit obligation due to:		
- Changes in demographic assumptions	**(1,966,197)**	-
- Changes in financial assumptions	**4,155,533**	3,977,580
- Experience adjustments	**(49,195,048)**	(35,353,228)
	(47,005,712)	(31,375,648)
15.2.4 Year end sensitivity analysis on defined benefit obligation		
Discount Rate + 100 bps	**235,697,287**	172,717,909
Discount Rate - 100 bps	**254,098,183**	183,146,192
Salary increment rate + 100 bps	**254,431,156**	183,408,262
Salary increment rate -100 bps	**235,211,706**	172,375,324

15.2.5 As of the reporting date, the weighted-average duration of the defined benefit obligation was 2.58 years (2024: 1.58 years) .

15.2.6 Principal actuarial assumptions used	**2025**	(Restated) 2024
Discount rate used for interest cost in profit and loss	**11.75%**	14.75%
Discount rate used for year end obligation	**13.25%**	18.50%
Expected rate of increase in salary level (per annum)	**13.25%**	15.75%
Mortality rates	**SLIC 2001-05**	SLIC 2001-05

15.3 Provision for Gas Infrastructure Development Cess	*Note*	**2025**	2024
		Rupees	
Opening balance		**323,155,244**	277,029,873
Effect of unwinding of the provision recognized during the year	24	**47,014,642**	46,125,371
Closing balance		**370,169,886**	323,155,244
Current maturity shown under current liabilities		**211,438,954**	101,122,978
Non-current maturity shown under non-current liabilities		**158,730,932**	222,032,266
		370,169,886	323,155,244

15.3.1 In December 2011, the federal government, for the first time, imposed the levy of GIDC (the cess) through the promulgation of gas infrastructure development cess Act, 2011 (GIDC Act, 2011), which subsequently, was widely challenged on several legal grounds. In June 2013, the high court of Peshawar, passed judgement whereby it struck down the GIDC Act , 2011 declaring the said law as unconstitutional. Subsequent to the decision , the GIDC Ordinance 2014 was promulgated which expired in May 2015. In the same month, the Supreme Court of Pakistan upheld the said judgement. Following the judgement of Apex court, the GIDC ordinance , 2014 received presidential assent after having been passed by both the houses of parliament as GIDC Act, 2015. The GIDC Act,2015, provided for retrospective levy of cess for the period from January 2011 to May 2015.(as imposed under the struck down GIDC Act, 2011 and GIDC Ordinance, 2014) with different cess rates prescribed for each sector.

The Company along with several other petitioners filed review petitions before the Supreme Court of Pakistan challenging the applicability of the GIDC on the Company including the amount to be recovered including its retrospective application from the year 2011. The Supreme Court was pleased to clarify that the question as to the retrospective applicability of GIDC from 2011 to 2015 would remain open to be decided by the High Courts.

During the year ended June 30, 2021, the Supreme Court (SC) passed two judgements; one dated August 13, 2020, thereby upholding the levy of GIDC imposed vide GIDC Act, 2015, and preventing further levy with effect from August 13, 2020. The other judgement dated November 2, 2020 directed payment of amount levied till that date in 48 instalments instead of 24 instalments allowed in order dated August 13, 2020.In July 2020, Sui Southern Gas Company vide its gas bill charged an amount of Rs. 736.8 million against GIDC. the Company has recognized a provision based on the units consumed at applicable rates amounting to Rs. 441 million (2024: Rs. 441 million) and remaining amount of Rs. 295.6 million (2024: Rs. 295.6 million) has not been acknowledged as debt.(refer note 19.1.2).

		Note	2025	(Restated) 2024
15.4	**Deferred income - Government grant**		Rupees	Rupees
	Opening balance		**1,003,995,756**	784,970,283
	Add: Grant recognized in respect of loan proceeds received during the year		**-**	388,352,759
	Less: Amortization for the year	*25*	**(190,532,720)**	(169,327,286)
			813,463,036	1,003,995,756
	Less: Current maturity shown under current liabilities		**198,022,091**	192,068,879
	Closing balance		**615,440,945**	811,926,877

16. TRADE AND OTHER PAYABLES

	Note	2025	2024
Creditors		**962,399,667**	1,197,677,404
Accrued liabilities		**452,969,101**	546,959,987
Sales tax payable		**21,944,593**	126,864,539
Workers' Profits Participation Fund	*16.1*	**34,523,142**	-
Workers Welfare Fund	*16.2*	**28,424,275**	47,553,419
Provision for gas rate difference	*16.3*	**199,807,186**	199,807,186
Provision for Off the Grid (Captive Power Plants) Levy	*16.4*	**58,361,581**	-
Provision for Sindh Infrastructure Development Cess	*16.5*	**79,000,000**	79,000,000
Advance from customers	*16.6*	**13,682,136**	29,474,546
Retention money payable		**8,073,971**	10,852,997
Withholding tax payable		**8,657,879**	10,860,066
Other payable		**27,002,135**	10,503,714
		1,894,845,666	2,259,553,858

16.1 Workers' Profit Participation Fund

	2025	2024
Opening balance	**-**	74,440,542
Add:		
- Charge for the year	**34,523,142**	-
- Interest accrued	**-**	9,232,229
	34,523,142	9,232,229
Less: Payment made during the year	**-**	(83,672,771)
	34,523,142	-

16.2 Workers' Welfare Fund

Opening balance		**47,553,419**	50,208,861
Add: Contribution for the year		**13,357,714**	36,643,997
Less: Payment made during the year		**(32,486,858)**	(39,299,439)
		28,424,275	47,553,419

16.3 Provision for gas rate difference

Provision under Suit 129 of 2017	*16.3.1*	**174,887,584**	174,887,584
Provision under Suit 1790 of 2020 & 1798 of 2020	*16.3.2*	**24,919,602**	24,919,602
		199,807,186	199,807,186

16.3.1 On December 30, 2016, the Oil and Gas Regulatory Authority (OGRA) issued S.R.O. (1)/2016 whereby, with effect from December 15, 2016, the sale price of natural gas for gas consumers falling under the category 'Industrial' was increased to Rs. 600 per MMBTU (as against the previously applicable tariff of Rs. 488.23 per MMBTU notified vide S.R.O. 01(I)/2013 dated January 01, 2013). The said notification was widely challenged by companies operating in the textile industry (including the Company vide Suit No. 129 of 2017) before the Honourable High Court of Sindh ('the Court'). In its interim order dated January 18, 2017, the Court held that, till further orders of the Court, the plaintiffs (i.e. the gas consumers) shall continue to deposit their monthly bills at the rate of Rs. 488.23 per MMBTU and the differential amount of Rs. 111.77 per MMBTU shall be secured by providing post-dated cheques to the Nazir of the Court. Accordingly, until September 2018, the Company continued to pay its monthly gas bills at the rate of Rs. 488.23 per MMBTU and recognized a provision for the differential liability which, as at June 30, 2024, amounted to Rs. 174.887 million (2024: Rs. 174.887 million).

On September 06, 2024, the Sindh High Court declared the impugned notification void ab initio, a decision favorable to the Company. The Federation and Sui Southern Gas Company (SSGC) subsequently filed an appeal (H.C.A No. 336 of 2024), which the Court dismissed on February 03, 2025, directing the Nazir to release the post-dated cheques. The Federation and other parties have now challenged this decision before the Honourable Supreme Court of Pakistan through C.P.L.A No. 1017 of 2025, which remains pending as of the reporting date. However the reversal of provision is not made as of matter of prudence.

16.3.2 In addition, on October 23, 2020, the OGRA issued S.R.O. No. 1107(I)/2020 whereby, with effect from September 01, 2020, the sale price of natural gas for the aforesaid class of gas consumers was increased to Rs. 819 per MMBTU (as against the previously applicable tariff of Rs. 786 per MMBTU). The said notification was also widely challenged by companies operating in the textile industry (including the Company vide Suit No. 1790 of 2020 & Suit No. 1798 of 2020) before the Court. In its interim order dated May 25, 2021 the Court held that, till further orders of the Court, the plaintiffs (i.e. the gas consumers) shall continue to deposit their monthly bills at the rate of Rs. 786 per MMBTU and the differential amount of Rs. 33 per MMBTU shall be secured by providing post-dated cheques to the Nazir of the Court. Accordingly, the Company has recognized a provision for the differential rate of Rs. 33 per MMBTU which, as at June 30, 2024, amounted to Rs. 8.66 million (2023: Rs. 8.66 million).

On February 18, 2023, the Court announced its final verdict in Suit No. 1790 of 2020 and Suit No. 1798 of 2020 (and several other connected suits on similar matters) upholding the validity of the aforesaid notification (i.e. S.R.O. 1107(I)/2020 dated October 23, 2020 issued by the OGRA). The said decision also discussed, at length, the issue of incremental tariff chargeable to gas consumers falling under the category 'Captive Power' and made it explicit that that the Company would fall into such category of gas consumers and, thus, would be subjected to the incremental tariff of Rs. 852 per MMBTU as specified in the S.R.O. 1107(I)/2020. In view of this development, the Company has recognized a further provision of Rs. 66.17 million, which represents the difference between the tariff chargeable at the aforesaid rate of Rs. 852 per MMBTU and the rate of Rs. 819 per MMBTU chargeable to 'Industrial' gas consumers.

During the year ended June 30, 2024, the Company paid an amount of Rs. 49.423 million to Sui Southern Gas Company (along with monthly gas bills) in respect of the said provision.

16.4 During the year, the Off the Grid (Captive Power Plants) Levy Ordinance, 2025 was promulgated by the President on January 31, 2025 and, within 120 days, was approved by Parliament on May 31, 2025. Under this Act, every captive power plant is required to pay to the Federal Government a levy on the consumption of natural gas or RLNG at the rate prescribed under Section 4 of the Act, as notified by the Federal Government from time to time. On March 07, 2025, the Federal Government, through a notification, set the levy at Rs. 791 per MMBTU. The Ministry of Energy subsequently directed SSGC to recover this levy at the notified rate retrospectively for the month of February 2025, and SSGC issued the corresponding bill on May 02, 2025.

The Company, along with other affected parties, filed a constitutional petition (C.P. No. 1802 of 2025) before the Honourable Sindh High Court, Karachi, on May 6, 2025, challenging the retrospective application of the notification. In its interim order of the same date, the Court directed that, until further orders, the plaintiffs (gas consumers) shall deposit the amount demanded for February 2025 with the Nazir of the Court in the form of a pay order or bank guarantee. On May 07, 2025, the Company submitted a bank guarantee of Rs. 58.361 million, equivalent to Rs. 791 per MMBTU (refer to Note 19.2), and has accordingly recognized a provision of the same amount as a matter of prudence.

16.5 This represents provision for Sindh Infrastructure Development Cess, introduced through an Act passed by the Sindh provincial assembly in 2017, upto June 2019. The Company has submitted bank guarantees in respect of unpaid cess, based on SC's order dated September 19, 2021 (refer note 19.1.1 & 19.2).

16.6 Advance from customers

During the year, the performance obligations underlying the opening contract liability of **Rs. 29.47 million** were satisfied in full. Accordingly, the said liability was recorded as revenue during the year.

Information regarding the timing of satisfaction of performance obligations underlying the closing contract liability of **Rs. 13.68 million** is not presented since the expected duration of all the contracts entered into with the customers is less than one year.

		Note	**2025**	2024
			Rupees	
17.	**ACCRUED MARKUP**			
	Markup accrued on:			
	- Long term financing		**111,172,718**	203,482,043
	- Short term borrowings		**161,854,913**	309,344,151
			273,027,631	512,826,194
18.	**SHORT TERM BORROWINGS - secured**			
	Bank Al-Habib Limited			
	- Running finance	*18.1*	**1,737,403,784**	3,408,613,582
	- FE 25	*18.2*	**337,379,310**	919,692,662
	- Export finance scheme	*18.3*	**1,644,144,001**	-
			3,718,927,095	4,328,306,244
	Bank Al-Habib Limited (Islamic)			
	- Export finance scheme	*18.4*	**259,200,000**	-
	- Istisna finance (Hypo)	*18.5*	**2,250,000,000**	2,561,886,829
			2,509,200,000	2,561,886,829
	Meezan Bank Limited			
	- Istisna finance (Hypo)		**-**	230,499,585
	- Istisna finance (Pledge)	*18.6*	**498,880,246**	698,621,868
	- Export refinance facility	*18.7*	**100,000,020**	88,791,364
			598,880,266	1,017,912,817
	MCB Islamic Bank Limited			
	- Financing Musharka	*18.8*	**100,000,000**	100,000,000
	- Financing Murabaha	*18.9*	**199,987,812**	139,846,590
			299,987,812	239,846,590
	Bank Al-Falah Limited			
	- Running finance	*18.10*	**287,765,055**	293,320,979
	- Finance Against Imported Merchandise	*18.11*	**783,075,310**	-
			1,070,840,365	293,320,979
	Habib Bank Limited			
	- Running finance	*18.12*	**109,907,052**	124,035,069
	- Cash finance (Pledge)	*18.13*	**100,000,000**	-
			209,907,052	124,035,069
	Habib Metro Bank Limited			
	- Finance Against Imported Merchandise	*18.14*	**443,546,926**	513,716,593
	- Export refinance facility	*18.15*	**200,000,000**	-
			643,546,926	513,716,593
		18.16	**9,051,289,516**	9,079,025,121

18.1 This represents short term running finance facility amounting to Rs. 5,700 million (2024: Rs. 5,700 million) obtained from M/s. Bank Al-Habib Limited to meet working capital requirements of the Company. The facility carries markup at the rate of 1 month KIBOR plus 0.25% (2024: 1 month KIBOR plus 0.5%) per annum and is secured by registered hypothecation charge over stock and book debts of the company amounting to Rs. 11,894 million (2024: Rs. 9,670 million). Facility is further secured by the personal guarantees of directors amounting to Rs.6,000 million (2024:Rs. 6,000 million) .

18.2 This represents short term finance facility amounting to Rs. 1,200 million (2024: Rs. 1,200 million) obtained from M/s. Bank Al Habib Limited for processing of export orders and to finance Usance period of export bills in order to meet urgent working capital requirement. The facility carries mark up at the rate offered by BAHL treasury and is secured by Lien over export Documents under LC Sight /Usance /DP /DA / including documents prior to acceptance.

18.3 This represents short term finance facility amounting to Rs. 1,644 million (2024: NIL) obtained from M/s. Bank Al Habib Limited for processing of export orders and to finance usance period of export bills sent on Collection under the EFS scheme of the State Bank of Pakistan announced vide SBP IH&SMEFD Circular No. 03 of 2022 dated February 16, 2022. The facility carries mark up at the rate of SBP Refinance rate plus 1% per annum and is secured by Lien over foreign bills/Export LCs/ contracts and bank acceptance.

18.4 This represents short term finance facility amounting to Rs. 300 million (2024: nil) obtained from M/s. Bank Al Habib Limited for processing of export orders and to finance Usance period of export bills sent on Collection under the EFS scheme of the State Bank of Pakistan announced vide SBP IH&SMEFD Circular No. 03 of 2022 dated February 16, 2022. The facility carries mark up at the rate of SBP Refinance Rate Plus 1 % per annum and is secured by Lien over export Documents under LC Sight /Usance /DP /DA / including documents prior to acceptance.

18.5 This represents short term Istisna finance facility of Rs. 2,850 million (2024: 2,850 million) obtained from M/s. Bank Al Habib Limited Islamic to facilitate the manufacturing of different types of yarn. The facility carries mark up at the rate of 3 months KIBOR plus 0.25% (2024: 3 months KIBOR plus 0.25%) per annum and is secured by Registered ranking hypothecation charge over book debts and moveables of the company amounting to Rs. 3,000 million (2024: Rs.3,000 million).

18.6 This represents Istisna finance (pledge) facility amounting to Rs. 700 million (2024: Rs. 700 million) obtained from M/s. Meezan Bank Limited for manufacturing of goods of the Company. The facility carries markup at the rate of 6 months KIBOR plus 0.25% (2024: 6 months KIBOR Plus 0.25%) per annum and is secured by pledge of Local raw Cotton under effective control of Mucaddam and charge with approved margin duly registered with SECP with 10% margin at factory of the company situated at Plot # 58, 60 , 61 and 76, 77, 78 main super highway Nooriabad.

18.7 This represents short term finance facility amounting to Rs. 500 million (2024: Rs. 500 million) obtained from M/s. Meezan bank limited for working capital requirements of the company under the EFS scheme of the State Bank of Pakistan announced vide SBP IH&SMEFD Circular No. 03 of 2022 dated February 16,2022. The facility carries mark up at the rate of SBP Refinance Rate Plus 1 % per annum and is secured by Lien over export documents and pari passu charge on current assets (stock and book debt) of the company with 25% margin.

18.8 This represents Running Finance Musharika facility amounting to Rs. 100 million (2024: Rs.100 million) obtained from M/s. MCB Islamic bank limited to finance the working capital requirements of the Company. The facility carries markup at the rate of 3 month KIBOR plus 0.25% (2024: 3 month KIBOR plus 0.25%) and is secured by first pari passu hypothecation charge over stocks and book debts with 25% margin, amounting to Rs. 133.33 million (2024: first pari passu hypothecation charge over stocks and book debts with 25% margin, amounting to Rs. 133.33 million).

18.9 This represents Running Finance Murabaha facility amounting to Rs. 300 million (2024: Rs. 300 million) obtained from M/s. MCB Islamic bank limited for retirement of import documents drawn under SLC. The facility carries markup at the rate of 1 month KIBOR plus 0.25% (2024: 1 month KIBOR plus 0.25%) and is secured by Effective pledge over cotton, yarn, raw material and finished goods to be stored in Custom /Public/Private/Rented /Shared warehouse/factory premises under control ,and supervision of MCB Islamic nominated Mucaddum duly registered with SECP. (Import Murabaha). Effective pledge over imported goods to be stored in Custom/Public/Private/Rented/Shared warehouse/factory premises under control and supervision of MCB lslamic nominated Mucaddum, duly registered with SECP. (AAFM) and overall registered Pledge will be of Rs. 333.33 million according to 10% margin & PP/JPP Charge over fixed asset of the Company to the extent of Rs 400M.

18.10 This represents short term running finance facility amounting to Rs. 300 million (2024: Rs. 300 million) obtained from M/s. Bank Al-Falah Limited to finance the working capital requirements of the Company. The facility carries markup at the rate of 1 month KIBOR plus 0.25% (2024: 1 month KIBOR plus 0.25%) and is secured by first pari passu charge over stocks and receivables with 25% margin, amounting to Rs. 533.34 million (2024:Rs. 533.34 million).

18.11 This represents short term finance facility amounting to Rs. 1,350 million (2024: Rs. Nil) obtained from M/s. Bank Al - falah for Retirement of Raw material LCs of the Company. The facility carries markup at the rate of 1 month KIBOR plus 0.25% (2024: 1 month KIBOR plus 0.5%) and is secured Pledge of local cotton/imported cotton/polyester fiber with 10% margin on market value & 10% Margin on Invoice to be kept in Pucca godown/ open pledge under the custody of Muccasum to be released only against cash payment against delivery orders.

18.12 This represents short term running finance facility amounting to Rs. 125 million (2024: Rs. 125 million) obtained from M/s. Habib Bank Limited to finance the working capital requirements of the Company. The facility carries markup at the rate of 1 month KIBOR plus 0.25% (2024: 1 month KIBOR plus 0.25%) and is secured by first pari passu hypothecation charge over stocks and book debts of the company with 25% margin, amounting to Rs. 166.67 million (2024: Rs. 166.67 million).

18.13 This represents short term running finance facility amounting to Rs. 500 million (2024: Rs. 500 million) obtained from M/s. Habib Bank Limited for procurement of raw material LCs. The facility carries markup at the rate of 1 month KIBOR plus 0.25% (2024: 1 month KIBOR plus 0.25%) and is secured against pledge of raw cotton/polyester staple fiber, and dyed cotton under lock and key of HBL mucaddam; 10% margin. (Pldege charge to be registered with SECP).

18.14 This represents short term finance facility amounting to Rs. 900 million (2024: Rs. 900 million) obtained from M/s. Habib Metropolitan Bank for retirement of import documents of the Company. The facility carries markup at the rate of 3 month KIBOR plus 1% (2024: 3 month KIBOR plus 1%) and is secured by pledge charge of Rs. 1,122 million over imported/local raw material with 10% margin, duly insured & to be registered with SECP & pledge goods to be kept in covered godowns/warehouses under the effective control of bank approved mucaddam. However clear demarcation through stacking to be maintained distinguishing our pledge goods with other banks. (10% margin to be maintained at all the time), comprehensively insured with bank mortgage clause.

18.15 This represents short term finance facility amounting to Rs. 200 million (2024: nil) obtained from M/s. Habib Metro Bank Limited for working capital requirements of the company under the EFS scheme of the State Bank of Pakistan announced vide SBP IH&SMEFD Circular No. 03 of 2022 dated February 16,2022. The facility carries mark up at the rate of SBP Refinance rate Plus 1 % per annum and is secured against lein on export documents under L/C of first class bank or firm contract.

18.16 As at June 30, 2025, the Company had unavailed short term financing facilities amounting to Rs. 10,179 million (2024: Rs. 10,155 million).

19. CONTINGENCIES AND COMMITMENTS

19.1 Contingencies

19.1.1 In April 2017, the Provincial Assembly of Sindh passed the Sindh Development and Maintenance of Infrastructure Cess Act, 2017 ('the Act') whereby, with effect from July 01, 1994, a cess was levied on the goods entering or leaving the Province of Sindh from or outside the country by air or sea, at the rate determined on the basis of their assessed value, net weight and distance in accordance with the Schedule annexed to the Act.

The constitutionality of the Act was challenged by the Company, along with several other petitioners, before the Honorable Sindh High Court ('SHC'). In the instant petitions, SHC passed interim orders whereby the concerned authority was restrained from taking any coercive action against the petitioners.

On June 4, 2021, SHC passed an order whereby it declared the Act as a valid law within the competence of the Provincial Legislature under the Constitution which is applicable retrospectively, and disposed off all listed petitions, and allotted 90 day period for encashment of bank guarantees deposited by the plaintiffs (including the Company).

However, the Company filed an appeal against SHC's decision in the Supreme Court (SC), which, vide its order announced in September 19, 2021, granted interim relief, based on its opinion that the law, prima facie, suffers from constitutional and legal defects including competence of provincial legislature to legislate on the subject, and directed that till further orders, operation of the impugned judgement of SHC dated June 04, 2021 and recovery of impugned levy shall remain suspended. Further, the petitioners shall keep the bank guarantees already submitted by them pursuant to the orders of SHC valid, operative and enforceable, and shall furnish fresh bank guarantees equivalent to the amount of levy claimed by the respondents, against release of future consignments of imported goods.

In view of the Supreme Court's above order, since July 2019 no provision for the infrastructure cess payable, amounting to Rs. 556 million (2024: Rs.406 million) has been recognized in these financial statements.

19.1.2 The Company has not recognized the additional amount of cess in respect of GIDC amounting to Rs. 295.6 million (being the difference of Rs. 441 million recognized in books as mentioned in note 15.2.1, and Rs. 736.8 million as notified to the Company through monthly gas bills upto July 2020).

19.1.3 The Company has not recorded the provision of Super tax under section 4C of Income Tax Ordinance, 2001 for the tax year 2024 amounting to Rs. 89 million in accordance with the opinion of its legal counsel which states that the super tax under Section 4C does not apply to the income of the Company which is subject to the Full and Final Taxation Regime. According to the opinion, the imposition of super tax on income that is not recognized under normal tax principles would contravene the provisions of the Ordinance. Moreover, the matter is currently pending with Islamabad High Court for a final judgement and ultimate outcome is expected to be in favor of the Company.

19.1.4 During the year, the Off the Grid (Captive Power Plants) Levy Ordinance, 2025 was promulgated by the President on 31 January 2025 and, within 120 days, was approved by Parliament on 10 June 2025. Under this Act, every captive power plant is required to pay a levy to the Federal Government on the consumption of natural gas or RLNG at the rate prescribed under Section 4 of the Act, as notified by the Federal Government from time to time. However, notifications have so far been issued only for the months of February and March 2025. For the months of April, May, and June 2025, no rate has yet been notified; therefore, due to the uncertainty of the amount, no provision has been recognized for these periods.

			2025	2024
19.2	**Commitments**	*Note*	Rupees	
	Commitments in respect of capital expenditure		**168,278,899**	61,344,392
	Commitments in respect of Organic cotton project		**53,973,263**	157,449,670
	Letter of credit to Sui Southern Gas Company Limited		**628,074,500**	358,519,000
	Letters of guarantee against:			
	- Sindh Infrastructure Development Cess		**635,000,000**	485,000,000
	- Electric connection		**15,942,340**	15,942,340
	- Employees' fuel card		**2,300,000**	2,200,000
	- Off the Grid (Captive Power Plants) Levy		**58,361,680**	-
	- Super tax in respect of tax year 2022		**18,862,461**	18,862,461
	Letters of credit issued in respect of purchase of raw material and store items		**174,575,076**	885,062,246

20.	**SALES - net**			
	Local sales	*20.1*	**993,172,690**	1,194,708,704
	Export sales - indirect	*20.2*	**21,479,341,239**	20,660,311,409
	Export sales - direct	*20.3*	**6,662,766,787**	5,395,717,106
	Wastage sales	*20.4*	**25,919,432**	26,541,790
	Raw material sales	*20.5*	**53,663,194**	15,396,111
			29,214,863,342	27,292,675,120
	Less:			
	Commission and brokerage		**(202,255,946)**	(216,550,451)
	Discount and claims		**(192,585)**	(433,784)
			(202,448,531)	(216,984,235)
			29,012,414,811	27,075,690,885

20.1 Local Sales

	2025	2024
Gross Sales		
- Yarn	**1,142,510,278**	1,395,763,047
- Socks	**31,075,996**	12,252,789
	1,173,586,274	1,408,015,836
Less: sales tax	**(180,413,584)**	(213,307,132)
	993,172,690	1,194,708,704

20.2 Export sales - indirect

	2025	2024
Gross Sales		
- Yarn	**25,298,344,166**	23,094,392,421
- Fabrics	**47,278,495**	-
	25,345,622,661	23,094,392,421
Less: sales tax	**(3,866,281,422)**	(2,434,081,012)
	21,479,341,239	20,660,311,409

20.3 Export sales - direct

	2025	2024
	Rupees	
- Yarn	**2,910,727,607**	3,269,852,741
- Socks	**3,752,039,180**	2,125,864,365
	6,662,766,787	5,395,717,106

20.4 Wastage sales

	2025	2024
Gross sales	**30,829,033**	31,444,384
Less: sales tax	**(4,909,601)**	(4,902,594)
	25,919,432	26,541,790

20.5 Raw material sales

	2025	2024
Gross sales	**61,704,160**	16,524,911
Less: Sales tax	**(8,040,966)**	(1,128,800)
	53,663,194	15,396,111

21. COST OF SALES

	Note	**2025**	(Restated) 2024
		Rupees	
Raw materials consumed	*21.1*	**17,383,128,130**	16,300,180,747
Stores and spares consumed	*21.2*	**1,054,743,043**	928,254,553
Packing materials consumed	*21.3*	**684,813,564**	570,391,180
Conversion costs	*21.4*	**6,719,365,997**	5,872,864,610
		25,842,050,734	23,671,691,090
Work in process:			
- Opening stock		**220,482,559**	124,088,920
- Closing stock	*7*	**(111,106,463)**	(220,482,559)
		109,376,096	(96,393,639)
Cost of goods manufactured		**25,951,426,830**	23,575,297,451
Cost of goods purchased for sale		**39,533,779**	4,250,748
Opening stock of finished goods and waste material		**1,065,301,346**	1,388,881,161
Cost of goods available for sale		**27,056,261,955**	24,968,429,360
Closing stock of finished goods and waste material	*7*	**(1,202,660,383)**	(1,065,301,346)
Intercompany transfers		**(722,219,018)**	(649,933,716)
Cost of goods sold		**25,131,382,554**	23,253,194,298

21.1 Raw materials consumed

	Note	2025	2024
		Rupees	
Opening stock - in hand		**3,799,041,219**	7,093,123,489
Purchases			
from external parties		**17,287,841,687**	12,390,620,974
Intercompany transfers		**722,219,018**	649,933,716
		18,010,060,705	13,040,554,690
Sale of raw materials		**(39,533,779)**	(4,250,748)
Issued for sampling purposes		**(30,836,818)**	(30,205,465)
Closing stock - in hand	*7*	**(4,355,603,197)**	(3,799,041,219)
		17,383,128,130	16,300,180,747

21.2 Stores and spares consumed

	Note	2025	2024
Opening stock - in hand		**719,680,667**	328,195,519
Purchases		**1,098,800,427**	1,319,739,701
		1,818,481,094	1,647,935,220
Closing stock - in hand	*6*	**(763,738,051)**	(719,680,667)
		1,054,743,043	928,254,553

21.3 Packing materials consumed

	Note	2025	2024
		Rupees	
Opening stock		**117,173,260**	89,190,768
Purchases		**666,029,260**	600,441,728
		783,202,520	689,632,496
Issued for sampling purposes		**-**	(2,068,056)
Closing stock	*7*	**(98,388,956)**	(117,173,260)
		684,813,564	570,391,180

21.4 Conversion costs

	Note	2025	(Restated) 2024
		Rupees	
Salaries, wages and other benefits	*21.4.1 & 38*	**2,018,575,112**	1,732,542,306
Fuel and power	*21.4.2*	**2,944,003,638**	2,517,207,631
Depreciation	*4.1.1*	**1,428,578,410**	1,310,147,232
Insurance		**93,886,551**	83,394,118
Vehicle running and maintenance		**49,985,611**	53,440,153
Repairs and maintenance		**52,029,502**	50,685,183
Water charges		**55,418,500**	45,410,389
Freight	*39.3*	**15,259,235**	12,429,898
Dyeing charges	*39.3*	**11,398,871**	7,055,590
Other processing charges	*39.3*	**23,771,481**	42,046,388
Other manufacturing expenses		**26,459,086**	18,505,722
		6,719,365,997	5,872,864,610

21.4.1 This includes an amount of Rs. 147.57 million (2024: Rs. 133.46 million) in respect of staff retirement benefits.

21.4.2 Fuel and power

	Note	2025	2024
		Rupees	
Sui Gas	*39.3*	**2,483,808,513**	2,144,393,834
Electricity	*39.3*	**456,383,875**	369,866,297
Others		**3,811,250**	2,947,500
		2,944,003,638	2,517,207,631

22. ADMINISTRATIVE EXPENSES

	Note	2025 Rupees	(Restated) 2024 Rupees
Salaries, allowances and other benefits	*22.1 & 38*	**276,512,303**	247,485,782
Depreciation	*4.1.1*	**70,034,782**	63,070,692
Directors' remuneration	*39.3*	**59,416,143**	51,492,050
Software charges		**41,762,666**	34,422,741
Fees and Subscription		**30,553,034**	39,809,159
Insurance		**24,693,372**	14,062,769
Travelling and conveyance		**20,229,159**	35,171,560
Vehicle running and maintenance		**19,040,881**	19,531,428
Legal and professional		**12,192,138**	4,162,849
Entertainment expense		**10,552,757**	9,828,220
Computer and related accessories		**7,778,243**	-
Utilities		**7,690,808**	7,322,078
Repairs and maintenance		**7,797,731**	4,857,146
Postage and telephone		**4,235,265**	3,680,845
Printing and stationery		**2,967,684**	3,599,066
Auditors' remuneration	*22.2*	**3,897,800**	3,330,000
Meeting fees		**3,450,000**	2,775,000
Rent, rates and taxes		**6,139,652**	1,226,592
Advertisement		**436,324**	963,904
Newspaper and periodicals		**104,815**	98,990
Others		**8,810,132**	2,860,689
		618,295,689	549,751,560

22.1 This includes an amount of Rs. 44.20 million (2024: Rs. 30.56 million) in respect of staff retirement benefits.

22.2 Auditors' remuneration

	Note	2025 Rupees	2024 Rupees
Audit fee		**2,860,000**	2,614,000
Half yearly review fee		**770,000**	600,000
Out of pocket		**267,800**	116,000
		3,897,800	3,330,000

23. DISTRIBUTION COSTS

	Note	2025	2024
Freight and handling charges:			
- Local		**133,939,494**	165,821,737
- Export		**169,059,794**	141,066,097
		302,999,288	306,887,834
Salaries, allowances and other benefits		**98,670,557**	73,307,667
Sampling Expense	*21.1*	**54,200,971**	44,410,433
Marketing Expense		**2,416,810**	2,222,404
Other Expenses		**4,189,021**	3,620,905
		462,476,647	430,449,243

24. FINANCE COSTS

	2025	2024
Markup and interest charges on:		
- Long term finances	**843,909,474**	1,008,970,424
- Short term borrowings	**1,387,848,778**	1,753,474,391
- Workers' Profit Participation Fund	**-**	9,232,229
Unwinding of Gas Infrastructure Cess Provision	**47,014,642**	46,125,371
Mark up on letter of credits	**100,944,143**	199,453,711
Bank charges on export receipts	**9,505,014**	8,094,815
Bank charges	**47,604,142**	45,708,227
	2,436,826,193	3,071,059,168

25. OTHER INCOME

	2025	2024
Exchange gain on export receivables:		
- Realized	**119,964,780**	-
- Unrealized	**1,377,835**	-
	121,342,615	-
Amortization of deferred government grant	**190,532,720**	169,327,286
Gain on disposal of operating fixed assets	**31,496,008**	7,387,327
Realized exchange gain on import of fixed assets and raw material	**7,763,863**	777,444
Unrealized exchange income on bank balance	**226,265**	-
Others	**2,919,675**	11,401,159
	354,281,146	188,893,216

26. OTHER EXPENSES

	Note	2025	2024
Exchange loss on export receivables:			
- Realized		-	18,003,697
- Unrealized		-	1,871,299
		-	19,874,996
Provision for doubtful debt	*39.3*	**12,009,463**	2,857,237
Provision for slow moving on stocks	*39.3*	**2,003,226**	5,000,000
Unrealized exchange loss on bank balance		-	32,734,218
Charity and donations	*26.1 & 39.3*	**1,420,250**	3,000,563
Others		**11,819,094**	-
		27,252,033	63,467,014

26.1 None of the directors or their spouse had any interest in the donees. Further, the particulars of the parties to whom donation paid exceeds Rs. 1 million or 10% of the total donation, whichever is higher, are as follows:

	2025	2024
	Rupees	
Patient Behbud Society of AKUH	**-**	2,500,000
Saylani Welfare International	**1,000,000**	-

27. LEVIES

	2025	2024
	Rupees	
Income tax under final tax regime	-	260,993,721
Minimum tax on export sales revenue	**351,776,350**	-
Minimum tax on local sales revenue	**13,409,441**	15,458,083
	365,185,791	276,451,804
Workers' Welfare Fund	**13,357,714**	36,643,997
Workers' Profit Participation Fund	**34,523,142**	-
	47,880,856	36,643,997
	413,066,647	313,095,801

28. TAXATION

	Note	2025	(Restated) 2024
		Rupees	
Current		**65,452,799**	-
Prior		**22,673,898**	(28,381,157)
Deferred		**(1,645,752)**	64,078,478
	28.1	**86,480,945**	35,697,321

28.1 Relationship between income tax expense and accounting profit before taxation

	2025
	-- Rupees --
Profit before levies and taxation	**690,462,841**
Tax at the applicable rate of 29%	200,234,224
Tax effects of:	
- excess of minimum tax over corporate tax	175,372,675
- permanent difference	2,762,158
- exempt income	(5,056,618)
- Items classified in levies	(365,185,791)
- Super tax	65,452,799
- prior tax	22,673,898
- others	(9,772,400)
	86,480,945

28.1.1 In respect of the year ended June 30, 2024, the numerical reconciliation between tax expense and the product of accounting profit multiplied by the applicable tax rate as required by IAS 12 'Income Taxes' has not been presented in these financial statements since the Company has suffered an accounting loss before tax in that year and its income subject to taxation under the final tax regime has attracted the provisions of section 113 of the Income Tax Ordinance, 2001 (Minimum tax).

	2025	(Restated) 2024
29. EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED	Rupees	
29.1 Basic earnings / (loss) per share		
Profit / (loss) after taxation	**190,915,249**	(452,130,304)
	Number	
Weighted average number of ordinary shares outstanding	**6,163,000**	6,163,000
Earnings / (loss) per share - basic and diluted	**30.98**	(73.36)

29.2 Diluted earnings per share

There is no dilutive effect on the basic earnings per share of the Company, since there were no potential outstanding convertible instruments in issue as at June 30, 2025 and June 30, 2024.

30. CASH AND CASH EQUIVALENTS

Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows are reconciled to the related items in the statement of financial position as follows:

	Note	**2025**	2024
		Rupees	
Cash and bank balances	*11*	**190,022,898**	463,588,885
Short term borrowings - running finance		**(2,135,075,891)**	(3,825,969,630)
		(1,945,052,993)	(3,362,380,745)

31. REMUNERATION OF THE CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

	CHIEF EXECUTIVE		DIRECTOR		EXECUTIVES		TOTAL	
	2025	2024	**2025**	2024	**2025**	2024	**2025**	2024
	Rupees							
Managerial remuneration	**13,880,000**	11.733.333	**11,013,332**	9.333.331	**197,113,853**	132.561.277	**222,007,185**	153.627.941
House rent	**5,552,000**	4.689.733	**4,405,333**	3.729.733	**78,726,742**	52.965.553	**88,684,075**	61.385.019
Meeting fee	**300,000**	300.000	**3,825,000**	3.442.500	-	-	**4,125,000**	3.742.500
Conveyance allowance	**3,600**	3.600	**3,600**	3.600	**266,400**	194.400	**273,600**	201.600
Utilities	**1,388,000**	1.173.334	**1,101,333**	933.336	**19,711,384**	13.256.128	**22,200,717**	15.362.798
Fuel allowance	-	-	-	-	**20,912,651**	18.490.020	**20,912,651**	18.490.020
Other benefits	**10,005,167**	9.004.650	**7,938,778**	7.144.900	**127,050,414**	114.943.273	**144,994,359**	131.092.823
	31,128,767	26.904.650	**28,287,376**	24.587.400	**443,781,444**	332.410.651	**503,197,587**	383.902.701
Number of persons	**1**	1	**6**	6	**74**	54		

31.1 The Chief Executive, Director and total 61 executives (2024: 45 executives) have also been provided with free use of the Company maintained cars.

32. PLANT CAPACITY AND ACTUAL PRODUCTION

32.1 Spinning Division

	2025	2024
	Number	
Number of spindles / rotors installed	**93,471**	93,471
Number of spindles / rotors operated	**79,547**	84,851
Installed capacity in Kgs. after conversion into 20 single count	**36,961,351**	36,060,227
Actual production of yarn in Kgs. after conversion into 20 single count	**31,455,421**	33,565,980

32.2 Sock Division

	2025	2024
Number of Knitting Machines installed	**272**	264
Number of Knitting Machines operated	**272**	264
Installed capacity of socks in Dozen	**2,965,419**	2,302,560
Actual production of socks in Dozen	**2,586,707**	1,863,088

32.3 Actual production is less than the installed capacity due to planned maintenance shut down and gap between market demand and supply.

33. FINANCIAL INSTRUMENTS

33.1 Financial risk management

The Board of Directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

33.1.1 Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

A financial asset is regarded as credit impaired as and when it falls under the definition of a 'defaulted' financial asset. For the Company’s internal credit management purposes, a financial asset is considered as defaulted when it is past due for 90 days or more.

The Company writes off a defaulted financial asset when there remains no reasonable probability of recovering the carrying amount of the asset through available means.

Maximum exposure to credit risk

The maximum exposure to credit risk at the reporting date is as follows:

		June 30, 2025		June 30, 2024	
	Note	Carrying amount	Maximum exposure	Carrying amount	Maximum exposure
		(Rupees)			
Long term loans and deposits		**46,927,847**	46,927,847	**31,198,619**	31,198,619
Trade debts	*(a)*	**6,722,387,168**	6,722,387,168	**7,275,865,808**	7,275,865,808
Deposit and other receivables		**44,591,355**	44,591,355	**14,522,842**	14,522,842
Bank balances	*(b)*	**188,530,178**	188,530,178	**460,613,341**	460,613,341
		7,002,436,548	**7,002,436,548**	**7,782,200,610**	**7,782,200,610**

Note (a) - Credit risk exposure on trade debts

To reduce the exposure, the Company closely evaluates the credit risk of customers and follows up for over due payments. Management continuously monitors the credit exposure towards them and makes provisions against those balances considered doubtful of recovery.

As of the reporting date, the ageing analysis of trade debts was as follows:

	2025		2024	
	Gross carrying amount	**Life time expected credit losses**	Gross carrying amount	Life time expected credit losses
	(Rupees)			
Not past due	**4,079,664,176**	**-**	5,043,280,425	-
Past due 1 to 30 days	**1,387,357,077**	**3,129,778**	1,774,271,484	-
Past due 31 to 60 days	**604,188,657**	**1,439,105**	322,671,418	12,611,928
Past due 61 to 90 days	**200,288,254**	**843,421**	121,812,804	7,542,338
Past due 91 to 150 days	**494,066,742**	**37,765,434**	28,202,365	3,050,612
Past due 151 to 365 days	**-**	**-**	16,795,587	7,963,397
	6,765,564,906	**43,177,738**	7,307,034,083	31,168,275

Note (b) - Credit risk exposure on bank balances

The Company's credit risk on liquid funds is limited because the counter parties are banks with reasonably high credit ratings. As of the reporting date, the external credit ratings of the Company's bankers were as follows:

Banks / other institutions	**Short term rating**	**Credit rating agency**	**2025**	2024
			Rupees	
Meezan Bank Limited	A-1+	JCR-VIS	**10,246,136**	199,174,570
Habib Metropolitan Bank Limited	A-1+	PACRA	**13,463,295**	37,511,956
Bank Al-Habib Limited	A-1+	PACRA	**158,937,271**	217,803,873
National Bank of Pakistan	A-1+	PACRA	**839,436**	738,233
MCB Bank Limited	A-1	PACRA	**119,900**	278,849
Bank of Khyber	A-1	JCR-VIS	**4,112,200**	4,035,350
Askari Bank Limited	A-1+	PACRA	**557,538**	1,065,510
United Bank Limited	A-1+	JCR-VIS	**249,402**	-
Central Depository Company	-	-	**5,000**	5,000
			188,530,178	460,613,341

Concentration of credit risk

Concentration of credit risk arises when a number of financial instruments or contracts are entered into with the same party, or when counter parties are engaged in similar business activities, or activities in the same geographic region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company’s performance to developments affecting a particular industry.

33.1.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Prudent liquidity risk management implies maintaining sufficient cash balances and the availability of adequate funds through committed credit facilities. The Company finances its operations through equity, borrowings and working capital with a view to maintaining an appropriate mix between various sources of finance to minimize risk. The management aims to maintain flexibility in funding by keeping regular committed credit lines.

The following are the contractual maturities of financial liabilities, including estimated interest payments (in case of long term loan):

	2025						
	Carrying amount	Contractual cash flows	Payable on demand	Three month or less	Six month or less	Twelve months or less	More than One years
		Rupees					
Non-derivative financial liabilities							
Long term financing (including markup)	7,740,111,617	8,882,522,196	-	480,674,371	369,501,653	739,003,306	7,293,342,866
Trade and other payables	1,450,444,874	1,450,444,874	-	1,450,444,874	-	-	-
Short term borrowings	9,051,289,516	9,051,289,516	2,135,075,891	6,916,213,625	-	-	-
Accrued markup	273,027,631	273,027,631	-	273,027,631	-	-	-
	18,514,873,638	19,657,284,217	2,135,075,891	9,120,360,501	369,501,653	739,003,306	7,293,342,866

	2024						
	Carrying amount	Contractual cash flows	Payable on demand	Three month or less	Six month or less	Twelve months or less	More than One years
		Rupees					
Non-derivative financial liabilities							
Long term financing (including markup)	8.428.549.739	9.747.354.962	-	572.983.693	369.501.650	739.003.300	8.065.866.319
Trade and other payables	1.765.994.102	1.765.994.102	-	1.765.994.102	-	-	-
Short term borrowings	9.079.025.121	9.079.025.121	3.825.969.630	5.253.055.491	-	-	-
Accrued markup	512.826.194	512.826.194	-	512.826.194	-	-	-
	19.786.395.156	21.105.200.379	3.825.969.630	8.104.859.480	369.501.650	739.003.300	8.065.866.319

33.1.3 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

(a) Foreign currency risk

Foreign currency risk arises mainly where receivables and payables exist due to transaction in foreign currency. The Company's exposure to foreign currency risk is as follows:

Exposure to foreign currency risk

The Company, as at reporting date, is exposed to foreign currency risk on trade debts and bank balances that are denominated in a currency other than the respective functional currency of the Company. Those transactions are denominated in US Dollars and Euros.

	June 30, 2025				June 30, 2024			
	Rupees	EURO	CAD Dollar	US Dollars	Rupees	EURO	CAD Dollar	US Dollars
Trade debts	965,478,838	-	205,152	3,254,360	919,148,089	-	-	3,302,724
Bank balance	63,662,647	428	-	223,979	112,493,622	428	-	403,759

The following significant exchange rates applied during the year:

	2025		2024	
	Average rate	Reporting date rate	Average rate	Reporting date rate
		Rupees		
US Dollar	279.48	283.60	283.20	278.30
CAD Dollar	200.01	207.37	209.23	202.69
EURO	304.82	332.25	306.77	297.88

Sensitivity analysis

As of the reporting date, 5% strengthening / (weakening) of the Pak Rupee against the US Dollars and Euros would have decreased / (increased) the profit before tax of the Company by the amount shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

	Effect on profit before tax
	—— Rupees ——
As at June 30, 2025	51,457,074
As at June 30, 2024	51,582,086

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from short and long term borrowings from banks. At the reporting date, the interest rate profile of the Company's interest-bearing variable rate financial instruments was as follows:

	2025	2024	2025	2024
	Effective interest rate (%)		Carrying amount (Rs.)	
Financial liabilities				
Short term borrowings	2% to 21.1%	21.1% to 23.64%	**9,051,289,516**	9,079,025,121
Long term borrowings	7.10% to 21.85%	21.18% to 24.22%	**3,212,292,885**	3,144,177,527

Sensitivity analysis

A change of 100 basis points in interest rates at the reporting date would have increased / (decreased) profit before tax by Rs. 122.636 million (2024: Rs. 122.232 million). This analysis assumes that all other variables remain constant.

(c) Price risk

Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in the market prices (other than those arising from interest/ mark up rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all or similar financial instruments traded in the market. As of the reporting date, the Company was not exposed to any price risk.

34. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences can arise between carrying values and the fair value estimates.

The Company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

Level 1: Quoted market price (unadjusted) in an active market.

Level 2: Valuation techniques based on observable inputs.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

For assets and liabilities that are recognised in the financial statements at fair value on a recurring basis, the management recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. However, during the year, there were no transfers between the levels of the fair value hierarchy.

34.1 Fair value hierarchy

Following is the fair value hierarchy of the assets carried at fair value:

	Level 1	Level 2	Level 3	Total
June 30, 2025		**Rupees**		
- Plant and machinery	-	**9,350,304,001**	-	**9,350,304,001**
- Electric instruments and installations	-	**2,301,995,712**	-	**2,301,995,712**
June 30, 2024				
- Plant and machinery	-	10,083,424,616	-	10,083,424,616
- Electric instruments and installations	-	1,811,758,725	-	1,811,758,725

There were no transfers between levels 1, 2 and 3 during the year and there were no changes in valuation techniques during the years.

34.2 Valuation techniques and inputs used to determine fair value

The Company obtains independent valuations for its certain classes of property, plant and equipment. The following table summarizes the inputs used in the fair value measurement:

Description	2025 Rupees	2024 Rupees	Inputs used in fair value measurement
	--- Written down value (WDV) ---		
Plant and machinery	**9,350,304,001**	10,083,424,616	To determine the fair value of the plant and machinery, following significant inputs are used: 1) Cost of acquisition of similar plant and machinery with similar level of technology keeping in view the make, model, capacity, country of origin and other specification. 2) Physical condition of the plant and machinery - To arrive at commensurable value, the new installed values have been depreciated accordingly. keeping in view the present condition of the plant and machinery.;
Electric instruments and installations	**2,301,995,712**	1,811,758,725	To determine the fair value of the electric instruments and installations, following significant inputs are used: 1) Cost of acquisition of similar electric instruments and installations with similar level of technology keeping in view the make, model, capacity, country of origin and other specification. 2) Physical condition of the plant and machinery - To arrive at commensurable value, the new installed values have been depreciated accordingly, keeping in view the present condition of the electric instruments and installations.;

34.3 Financial instruments by categories

	2025	2024
	Rupees	
FINANCIAL ASSETS - at amortized cost		
Long term deposits	**46,927,847**	31,198,619
Trade debts	**6,722,387,168**	7,275,865,808
Deposits and other receivables	**44,591,355**	14,522,842
Cash and bank balances	**188,530,178**	460,613,341
	7,002,436,548	7,782,200,610
FINANCIAL LIABILITIES- at amortized cost		
Long term financing (including markup)	**7,740,111,617**	8,428,549,739
Trade and other payables	**1,450,444,874**	1,765,994,102
Accrued markup on short term borrowings	**273,027,631**	512,826,194
Short term borrowings	-	-
	9,463,584,122	10,707,370,035

35. CAPITAL MANAGEMENT

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The management closely monitors the return on capital along with the level of distributions to ordinary shareholders.

The management seeks to maintain a balance between higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

Following is the quantitative analysis of what the Company manages as capital:

	2025	(Restated) 2024
Borrowings:	Rupees	
Long term financing	**7,628,938,899**	8,225,067,696
Shareholders' equity:		
- Issued, subscribed and paid up capital	**61,630,000**	61,630,000
- Unappropriated profit	**7,760,326,066**	7,422,728,578
	7,821,956,066	7,484,358,578
Total capital managed by the Company	**15,450,894,965**	15,709,426,274

36. RELATED PARTY TRANSACTIONS AND BALANCES

Related party comprise of associated company, key management personnel of the Company (including directors) and their close family members. Remuneration of the Chief Executive and Directors is disclosed in note 31 to these financial statements. Transactions entered into and balances held, with related party during the year, is as follows:

Name of the related party	Basis of relationship	Transactions during the year and year-end balances	2025	2024
			Rupees	
Pinnacle Fiber (Private) Limited	Associated company by virtue of common directorship	*Transactions during the year*		
		Purchase of goods	**1,071,539,850**	829.607.481
		Balance outstanding		
		Trade payable	**80,034,586**	12.269.791

37. OPERATING SEGMENT RESULTS

	30-Jun-25		30-Jun-24		Premium Textile mills limited	
	Spinning	Socks	Spinning	Socks	30-Jun-25	30-Jun-24
Exports						
United States of America	2,775,165,360	3,405,652,922	2.998.315.022	1.668.314.225	6,180,818,282	4.666.629.247
Portugal	46,702,061	-	190.354.869	-	46,702,061	190.354.869
Italy	3,968,561	19,725,806	-	172.151.280	23,694,367	172.151.280
United Kingdom	-	27,318,755	-	85.060.019	27,318,755	85.060.019
Canada	-	235,717,109	-	60.157.948	235,717,109	60.157.948
Netherland	-	25,830,199	-	51.952.095	25,830,199	51.952.095
Spain	-	5,792,606	-	48.478.568	5,792,606	48.478.568
Turkey	-	-	38.360.515	-	-	38.360.515
Germany	127,861	14,606,735	-	32.221.297	14,734,596	32.221.297
New Zealand	61,623,500	-	22.403.611	-	61,623,500	22.403.611
Bangladesh	-	-	20.418.724	-	-	20.418.724
Belgium	-	14,803,078	-	7.528.933	14,803,078	7.528.933
Polland	-	1,646,824	-	-	1,646,824	-
Slovenia	-	24,085,410	-	-	24,085,410	-
	2,887,587,343	3,775,179,444	3.269.852.741	2.125.864.365	6,662,766,787	5.395.717.106
Local	26,594,789,931	16,952,197	24.533.425.355	16,952,197	26,611,742,128	24.550.377.552
	29,482,377,274	3,792,131,641	27,803,278,096	2,142,816,562	33,274,508,915	29,946,094,658

Commission and brokerage	**(195,263,036)**	**(6,992,910)**	(209.557.541)	(6.992.910)	**(202,255,946)**	(216.550.451)
Discount and claims	**(192,585)**	-	(433.784)	-	**(192,585)**	(433.784)
Sales tax	**(4,059,331,533)**	**(314,040)**	(2.653.105.498)	(314.040)	**(4,059,645,573)**	(2.653.419.538)
	(4,254,787,154)	**(7,306,950)**	(2.863.096.823)	(7.306.950)	**(4,262,094,104)**	(2.870.403.773)
Sales - net	**25,227,590,120**	**3,784,824,691**	24.940.181.273	2.135.509.612	**29,012,414,811**	27.075.690.885
Cost of sales	**(22,167,348,657)**	**(2,964,033,897)**	(21.654.303.128)	(1.598.891.170)	**(25,131,382,554)**	(23.253.194.298)
Gross profit	**3,060,241,463**	**820,790,794**	3.285.878.145	536.618.442	**3,881,032,257**	3.822.496.587
Administrative expenses	**(468,157,688)**	**(150,138,001)**	(391.006.009)	(158.745.551)	**(618,295,689)**	(549.751.560)
Distribution costs	**(307,168,819)**	**(155,307,828)**	(315.407.194)	(115.042.049)	**(462,476,647)**	(430.449.243)
Operating Resuls	**2,284,914,956**	**515,344,965**	2.579.464.942	262.830.842	**2,800,259,921**	2.842.295.784
Finance costs	**(2,329,822,039)**	**(107,004,154)**	(2.907.659.979)	(163.399.189)	**(2,436,826,193)**	(3.071.059.168)
Other income	**263,123,879**	**91,157,267**	179.669.837	9.223.379	**354,281,146**	188.893.216
Other expenses	**(11,527,910)**	**(15,724,123)**	(51.711.759)	(11.755.255)	**(27,252,033)**	(63.467.014)
Profit / (loss) before levies and taxation	**206,688,886**	**483,773,955**	(200.236.959)	96.899.777	**690,462,841**	(103.337.182)

	30-Jun-25		30-Jun-24		30-Jun-25	30-Jun-24
	Spinning	Socks	Spinning	Socks	Premium Textile mills limited	
Segment Assets	**25,255,899,952**	**4,208,223,142**	26.110.643.626	4.429.113.525	**29,464,123,094**	30.539.757.151
Unallocated Assets	-	-	-	-	-	-
Segment Liabilites	**18,283,588,555**	**2,432,190,702**	17.522.418.836	4.502.214.868	**20,715,779,257**	22.024.633.704
Unallocated Liabilities	-	-	-	-	-	-

37.1 Inter unit current account balances of respective businesses have been eliminated from the total.

37.2 Addition during the year:

Operating fixed asset:

	Spinning	Socks	Total
Direct Additions	44,633,651	17,765,870	62,399,521
Through Cwip Additon	1,034,109,063	189,334,178	1,223,443,241

Capital work in process:

	Spinning	Socks	Total
Machinery	118,513,680	80,802,671	199,316,351
Civil works	95,024,885	15,167,975	110,192,860
Solar renewable energy	452,783,775	-	452,783,775

37.3 Depreciation and amortisation:

For the year ended June, 30 2025		For the year ended June, 30 2024		Premium textile mills limited	
Spinning	**Socks**	Spinning	Socks	**June, 30 2025**	June, 30 2024
1,210,025,049	**288,588,143**	1.129.055.589	244.162.335	**1,498,613,192**	1.373.217.924

37.4 Finance cost on:

	For the year ended June, 30 2025		For the year ended June, 30 2024		Premium textile mills limited	
	Spinning	**Socks**	Spinning	Socks	**June, 30 2025**	June, 30 2024
Long term financing	**843,909,474**	-	1,008,970,424	-	**843,909,474**	1,008,970,424
Short term borrowing	**1,294,533,007**	**93,315,771**	1,601,348,689	152,125,702	**1,387,848,778**	1,753,474,391

37.5 Type of product sold:

Spinning	Socks
Mélange yarns.	Low Impact Fibres / Anti-Slip Grips
Injection yarns.	Lifestyle socks.
Snow-effect yarn.	Specialty / Technical / Engineered socks.
Marled yarns.	Sports / Active-recreation socks.
Speckled yarns.	Functional Engineering (low-cut / sneaker style socks).
Heather-Grey yarns.	Health & Wellness / Diabetic socks (non-restrictive materials, improved circulation)
Fancy yarns.	Thermal / insulating socks (cold weather etc.)

37.6 Other information:

(a) Revenue earned from major customer, of more than 10% of total sales amounted to Rs. Nil million (2024: Rs. 4,086 million).

(b) As at June 30, 2025 and June 30, 2024 , all non-current assets of the Company were located in Pakistan.

38. CORRECTION OF PRIOR PERIOD ERRORS

Incorrect valuation of defined benefit obligation (staff gratuity)

In its previous years' financial statements, the Company's management identified an error arising from a miscalculation of the gratuity liability. This error resulted in the overstatement of both gratuity expense and the related retirement benefit liability. Consequently, the retirement benefit liability was overstated by Rs. 165.822 million as at 30 June 2023 and Rs. 358.562 million as at 30 June 2024, with a corresponding understatement of unappropriated profits for the respective periods.

Incorrect calculation of government grant

In the financial statements for the year ended 30 June 2023, the Company identified an error arising from a miscalculation of the deferred government grant. This error resulted in an overstatement of both amortization and the related deferred government grant. Consequently, the deferred government grant was overstated by Rs. 60.04 million as at 30 June 2023, with a corresponding understatement of unappropriated profits.

Recognition of deferred tax

In the prior year, the super tax provisions were introduced through the Finance Act applicable to Tax Year 2022, extending the levy to taxable income under both the Normal Tax Regime (NTR) and the Final Tax Regime (FTR) (imputable income). The Company subsequently identified an error in the previous year's financial statements relating to the accounting treatment of deferred taxation: the effect of the applicable super tax rate had not been recorded.

In May 2024, the Institute of Chartered Accountants of Pakistan (ICAP) issued Circular 07/2024 – "IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes."

This circular outlines two acceptable approaches. The Company has adopted Approach A, which is applied when an entity expects that minimum tax paid under Section 113 will not be realizable or adjustable in future tax years because its business model indicates it will consistently pay minimum tax owing to insufficient expected taxable profits or expected tax losses. Under Approach A, no deferred tax is recognized at the standard 29% rate.

However, the circular clarifies that deferred tax must still be recognized at the effective super-tax rate when super tax is applicable.

Based on this guidance, management determined that, in the prior year, deferred tax relating to super tax should have been recognized. As a result, the Company identified the following errors as at 30 June 2024 and 30 June 2023:

Deferred tax liability was understated by Rs. 395.212 million (30 June 2023: Rs. 182.510 million).

Surplus on revaluation of plant and electrical instruments was overstated by Rs. 114.529 million (30 June 2023: Rs. 129.566 million).

Unappropriated profits were overstated by corresponding amounts for the respective periods.

Above prior period error has been corrected retrospectively in accordance with *IAS 8 Basis of Preparation of Financial Statements*, and the comparative figures have been restated. As the restatement had a material impact on the statement of financial position at the beginning of the earliest comparative period presented (i.e., June 30, 2023), a third statement of financial position has also been presented in these financial statements in compliance with *IAS 1 'Presentation of Financial Statements'*.

The retrospective effects on the corresponding figures presented in these financial statements are as follows:

Effects on the statement of financial position

	As at June 30, 2024			As at June 30, 2023		
	As previously reported	As restated	Change	As previously reported	As restated	Change
	(Rupees)			(Rupees)		
Share capital and reserves						
Unappropriated profits	7.284.806.826	7.422.728.578	137.921.752	7.795.381.951	7.865.370.494	69.988.543
Surplus on revaluation of plant and electrical instruments	1.145.294.299	1.030.764.869	(114.529.430)	1.295.655.749	1.166.090.174	(129.565.575)
Deferred liabilities						
Staff retirement benefits-defined benefits plan (gratuity)	573.912.028	215.349.041	(358.562.987)	305.476.927	139.654.262	(165.822.665)
Deferred income - Government grant	871.968.913	811.926.877	(60.042.036)	695.595.167	635.553.131	(60.042.036)
Deferred taxation-net	-	395.212.701	395.212.701	42.554.925	327.996.658	285.441.733

Effects on the statement of profit or loss

	For the year ended June 30, 2024		
	As previously reported	As restated	Change
	(Rupees)		
Sales - net	27,075,690,885	27,075,690,885	-
Cost of sales	(23,336,143,317)	(23,253,194,298)	82,949,019
Gross profit	3,739,547,568	3,822,496,587	82,949,019
Administrative expenses	(573,458,130)	(549,751,560)	23,706,570
Distribution costs	(430,449,243)	(430,449,243)	-
	(1,003,907,373)	(980,200,803)	23,706,570
Operating profit	2,735,640,195	2,842,295,784	106,655,589
Finance costs	(3,071,059,168)	(3,071,059,168)	-
Other income	188,893,216	188,893,216	-
Other expenses	(52,609,214)	(63,467,014)	(10,857,800)
	(2,934,775,166)	(2,945,632,966)	(10,857,800)
Profit / (loss) before levies and taxation	(199,134,971)	(103,337,182)	178,746,808
Levies	(313,095,801)	(313,095,801)	-
Profit / (loss) before taxation	(512,230,772)	(416,432,983)	95,797,789
Taxation - net	70,936,082	(35,697,321)	(106,633,403)
Profit / (loss) after taxation	**(441,294,690)**	**(452,130,304)**	**(10,835,614)**

Other Comprehensive income

Items that will not be reclassified subsequently to statement of profit or loss

Actuarial losses on defined benefit obligation	(65,566,885)	28,238,083	93,804,968
Total comprehensive (loss) / income for the year	**(506,861,575)**	**(423,892,221)**	**82,969,354**
Loss per share - basic and diluted	**(71.60)**	**(73.36)**	**(1.76)**

39. GENERAL

39.1 Non - adjusting event after balance sheet date

Subsequent to year ended June 30, 2025, the Board of Directors in their meeting held on September 30, 2025 has proposed a final cash dividend of Rs. 2 per share (2024: Rs. Nil per share) for approval of the members at the Annual General Meeting to be held on October 28, 2025. The financial statements do not reflect this appropriation.

39.2 Number of employees

	2025	2024
	Number	
Total employees of the Company at the year end	**2,282**	2,632
Average employees of the Company during the year	**2,477**	2,732

39.3 Reclassification of corresponding figures

In these financial statements, the following corresponding figures have been rearranged and reclassified, for the purposes of comparison and better presentation.

Reclassified from component	**Reclassified to component**	*Note*	**Rupees**
Machinery (Capital work in process)	Advance against vehicle (Long term advances and deposits)	*4.2 & 5*	5,576,245
Solar Renewable Energy (Capital work in process)	In hand (Stores and spares)	*4.2 & 6*	29,683,278
Advance to supplier - unsecured (Loan, advances, deposits and other receivables)	Loan to vendor Long term loan, advances and deposits)	*5 & 10*	27,144,500
Other deposits (Long term advances and deposits)	Prepaid rent (Advances, deposits and other receivables)	*5 & 10*	193,600
Other manufacturing expenses (Cost of sales)	Other processing charges (Cost of sales)	*21.4*	42,046,388
Other manufacturing expenses (Cost of sales)	Freight (Cost of sales)	*21.4*	12,429,898
Other manufacturing expenses (Cost of sales)	Dyeing charges (Cost of sales)	*21.4*	7,055,590
Fuel and power - Electrify (Cost of sales)	Fuel and power - Sui Gas (Cost of sales)	*21.4.2*	75,249,687
Provision for doubtful debt (Cost of sales)	Provision for doubtful debt (Other expenses)	*26*	2,857,237

Provision for slow moving items (Cost of sales)	Provision for slow moving items (Other expenses)	*26*	5,000,000
Charity and donations (Cost of sales)	Charity and donations (Other expenses)	*26*	3,000,563
Salaries, allowances and other benefits (Administrative expense)	Directors' remuneration (Administrative expense)	*22*	19,892,050

39.4 Date of authorization for issue of the financial statements

These financial statements have been authorized for issue by the Board of Directors of the Company in their meeting held on 30th September, 2025.

39.5 Level of rounding

Figures in these financial statements have been rounded off to the nearest rupee.

PATTERN OF SHAREHOLDING

As At June 30, 2025

Number of Share Holders	Share Holding From	Share Holding To	Total Shares Held
489	1	100	33,243
108	101	500	32,924
46	501	1000	38,837
53	1001	5000	127,739
15	5001	10000	120,431
5	10001	15000	58,882
4	15001	20000	76,696
3	20001	25000	71,980
3	25001	30000	84,496
4	35001	40000	148,160
1	40001	45000	40,450
2	45001	50000	96,760
2	50001	55000	103,548
1	70001	75000	74,010
1	80001	85000	80,850
1	95001	100000	100,000
1	100001	105000	104,550
5	110001	115000	553,500
1	120001	125000	121,858
1	130001	135000	134,600
1	240001	245000	240,523
1	295001	300000	297,075
1	615001	620000	615,623
1	2805001	2810000	2,806,265
750			**6,163,000**

CLASSIFICATION OF SHARES BY CATEGORIES

As At June 30, 2025

	NAME	HOLDING	%
BANKS/DFIs, NBFIS	NATIONAL BANK OF PAKISTAN	455	
	Sub-total	455	0%
Directors/Chief Executive officer,	MR. MUHAMMAD ASLAM PAREKH - CHAIRMAN	12,700	
Their Spouses,	MR. ABDUL KADIR ADAM - CHIEF EXECUTIVE	19,386	
Minor Children and Relatives	MR. MOHAMMAD YASIN SIDDIK - EXECUTIVE DIRECTOR	297,075	
	MR. MOHAMMAD RAZIUDDIN MONEM	100	
	MRS. NABILA YASIN - W/O. YASIN SIDDIK	133,648	
	MR. ZAID SIDDIQ- S/O. YASIN SIDDIK	17,400	
	MR. ABDUS SAMAD PAREKH	30,000	
	MS. NAILA HASSAN	1,000	
	MS. SAADIA YASIN - D/O. YASIN SIDDIK	10,000	
	MS. SAIRA ADAM	100,000	
	MS. GHAZALA MONEM	104,550	
	MST. RAZIA	110,700	
	MST. NEELUM SIDDIQ	110,700	
	MST. FARHEEN SIDDIQ	110,700	
	MST. LUBNA SIDDIQ	110,700	
	MST. MUNEZA SIDDIQ	110,700	
NIT and ICP	Sub-total	**1,279,359**	21%
	CDC - TRUSTEE NATIONAL INVESTMENT (UNIT) TRUST	615,623	
	INVESTMENT CORP. OF PAKISTAN	500	
others	Sub-total	**616,123**	10%
	TRUSTEES OF ABDUL KADIR ADAM BENEFICIARY TRUST	2,806,265	
	TRUSTEES OF NABILA AND ABDUL KADIR ADAM BENEFICIARY TRUST	240,523	
	TRUSTEE NATIONAL BANK OF PAKISTAN EMPLOYEES PENSION FUND	74,010	
	YOUSUF YAQOOB KOLIA AND COMPANY (PVT) LTD	35,400	
	PREMIER FASHIONS (PVT) LTD	27,500	
	AL HAYY TRADING (PRIVATE) LIMITED	25,000	
	CDC - TRUSTEE GOLDEN ARROW STOCK FUND	23,400	
	CDC - TRUSTEE AKD OPPORTUNITY FUND	10,000	
	M/S ABDUL KADIR ADAM BENEFICIARY TRUST	5,000	
	MANNOO CAPITAL (PRIVATE) LIMITED	4,500	
	TRUSTEE NATIONAL BANK OF PAKISTAN EMP BENEVOLENT FUND TRUST	2,597	
	PAKISTAN MEMON EDUCATIONAL & WELFARE SOC	2,000	
	AMANAH INVESTMENTS LIMITED	2,000	
	FREEDOM ENTERPRISES (PVT) LTD	1,000	
	AL-RAHIM TRADING COMPANY (PRIVATE) LIMITED	550	
	MUHAMMAD AHMAD NADEEM SEC(SMC-PVT)LTD (ISB)	500	
	FIKREES (PRIVATE) LIMITED	381	
	MRA SECURITIES LIMITED - MF	359	
	MERIN (PRIVATE) LIMITED	300	
	A.M.MANSUR LLP	10	
	MAPLE LEAF CAPITAL LIMITED	1	
	NCC - PRE SETTLEMENT DELIVERY ACCOUNT	1	
	Sub-total:	**3,261,297**	53%
Individual	Local - Individuals	1,014,866	
	Sub-total:	**1,014,866**	16%
Grand Total		**6,163,000**	**100%**

M/s.Premium Textile Mills Ltd,
1st floor, Haji Adam Chamber,
Altaf Hussain Road, New Challi,
Karachi.

Bank Mandate Form

I Mr. / Ms./Mrs.________________________ S/o, D/o, w/o, ____________________________ hereby authorize Premium Textile Mills Ltd to send /directly credit cash dividends declared by it, in my bank account as detailed below:

(i) Shareholder's details	
Name of the Shareholder	
Participant & Account # CDC Investor #	
CNIC NO. / NTN	
Passport No. (in case of foreign shareholder)	
Landline / Cell Number of the Shareholder	

(ii) Shareholder's Bank detail	
Bank's Name	
Branch Name and Address	
Branch Code Number.	
Title of Bank Account	
Account Number	
IBAN	
Shareholder's details	

It is stated that the above particulars given by me are correct to the best of my knowledge and I shall keep the Company/ Share Registrar informed in case of any changes in the said particulars in future.

Signature of the shareholder

Note: Bank mandate details must be verified by the concerned Bank Branch to avoid any error.

Mr./ Mrs. / M/s

Dear Shareholder,

ELECTRONIC PAYMENT OF CASH DIVIDENDS INSTEAD OF PHYSICAL DIVIDEND WARRANTS

Pursuant to Section 242 of the Companies Act-2017 and notification by the Security Exchange Commission of Pakistan (SECP) that all listed companies must pay future cash dividends electronically mode into the bank accounts of the shareholders instead of issuing physical dividend warrants.

We have reviewed and found that you have not yet provided a bank mandate. In this regard, you are required to provide bank mandate details with IBANs otherwise future dividends could be withheld according to the section 242 and directives of SECP.

CDC shareholders may submit their bank mandate details to their investor account services or their brokers where shares are placed electronically.

For any query/ problem/information, the investors may contact the company, and / or the Share Registrar at the following phone Numbers, email address:

F.D.Registrar Services (SMC-Pvt) Ltd. 17th Floor, Saima Trade Tower-A, I.I.Churdrigar Road, Karachi. Ph-0213-2271905-6	Premium Textile Mills Pvt Ltd. 1 st Floor, Haji Adam Chamber Altaf Hussain Road, New Challi, Karachi.74000. Tel: 32400405-8, 32416380 Fax: 32417908 e-mail: premhead@premiumtextile.com

This page is intentionally left blank.

Annual General Meeting

The Company Secretary
Premium Textile Mills Limited
1st Floor, Haji Adam Chamber,
Altaf Hussain Road, New Challi,
Karachi

I/We___________________________ of _____________________ being member(s) of Premium Textile Mills Limited holding _______________ Ordinary shares as per Register Folio No/CDC /A/c No. ____________________hereby appoint ______________________________ of _________________________ or failing him _________________________ of _______________________ of as my / our proxy to attend, act and vote for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on October 28, 2025 and / or any adjournment thereof.

As witness my / our hand / seal this ____ day of __________ 2025 signed by _______________________ in the presence of (name & address)

Witness:

1. Name: ____________________
   Address: ____________________
   CNIC or: ____________________
   Passport No: ____________________
   Signature**:** ____________________

Signature on Rs. 2/-
Revenue Stamp

The Signature should agree with the specimen registered with the Company

Witness:

2. Name: ____________________
   Address: ____________________
   CNIC or: ____________________
   Passport No: ____________________
   Signature**:** ____________________

Important Note:

A member of the Premium Textile Mills Limited ("Company") entitled to attend and vote may appoint another member as his / her proxy to attend and vote instead of him / her.

The proxy form, duly completed and signed, must be received at the registered office of the company situated at 1st Floor, Haji Adam Chamber, Altaf Hussain Road, New Challi, Karachi not less than 48 hours before the time of holding the meeting.

No person shall act as proxy unless he / she himself is a member of the Company, except that a corporation may appoint a person who is not a member.

If a member appoints more than one proxy and / or more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

The Form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, address and CNIC numbers must be mentioned on the form, along with attested copies of CNIC or the Passport of the beneficial owner and the proxy. In case of a corporate entity, the Board of Directors' Resolution / Power of Attorney along with the specimen signature shall be submitted (unless it has been provided earlier along with the proxy form to the Company).

Pertaining to the Cover:

"Our journey to Net Zero is powered by innovation, rooted in responsibility.
At Premium Textiles, we're reimagining sustainability — through solar energy, urban greenery, and zero-waste goals."

1st Floor, Haji Adam
Chambers, Altaf Hussain
Road , New Challi,
Karachi, Pakistan.
Tel: 92 21 32400405-8
Fax: 92 21 32417908
www.premiumtextile.com

Reach us out at:
ask@premiumtextile.com