



Half Yearly Report
For the half year ended December 31, 2025
(Reviewed)

Ahmad Hassan
Textile Mills Ltd.



COMPANY PROFILE

BOARD OF DIRECTORS

<i>Chairperson</i>	Mrs. Salma Javed	Non-Executive Director
<i>Directors</i>	Mian Muhammad Javed	Executive Director
	Mr. Muhammad Haris	Executive Director
	Mrs. Bushra Ali	Non-Executive Director
	Mr. Haseeb Haris Mughal	Non-Executive Director
	Mr. Ali Kamal	Independent Director
	Mr Nazir Ahmad Khan	Independent Director

AUDIT COMMITTEE

<i>Chairman</i>	Mr. Nazir Ahmad Khan	Independent Director
<i>Members</i>	Mr. Haseeb Haris Mughal	Non-Executive Director
	Mrs. Salma Javed	Non-Executive Director

HR & R COMMITTEE

<i>Chairman</i>	Mr. Nazir Ahmad Khan	Independent Director
<i>Members</i>	Mr. Muhammad Haris	Executive Director
	Mrs. Salma Javed	Non-Executive Director

CHIEF FINANCIAL OFFICER Jamal Ahmed

HEAD OF INTERNAL AUDIT Rao Saqib Ali

COMPANY SECRETARY Muhammad Nafees Ahmad Rahi

AUDITORS M/s Crowe Hussain Chaudhury & Co.

BANKERS Bank Al-Habib Limited
Allied Bank Limited
Bank Al-Falah Limited
Soneri Bank Limited
National Bank of Pakistan
Dubai Islamic Bank Pakistan Limited

REGISTERED OFFICE 46 - Hassan Parwana Colony, Multan.

MILLS M.M. Road, Chowk Sarwar Shaheed,
Distt. Muzaffargarh.

SHARES REGISTRAR M/s Vision Consulting Limited
5-C, LDA Flats, Lawarnce Road, Lahore.



DIRECTORS' REVIEW

In the Name of Allah, the Most Beneficent, the Merciful

Dear Shareholders,

We feel immense pleasure for presenting the Condensed Interim Financial Statements of your Company for the six months ended December 31, 2025.

SUMMARIZED FINANCIAL RESULTS:

Summary of Profit and Loss	Dec. 2025 (Rupees)	Dec. 2024 (Rupees)
Sales-Net	2,459,442,721	3,047,965,105
Gross Profit	197,360,021	215,426,806
Distribution Cost	6,152,087	14,809,701
Administrative Expenses	46,765,519	41,088,519
Finance Cost	48,240,736	95,414,352
Profit Before Taxation	96,527,000	65,249,476
Profit After Taxation	62,885,067	30,176,378
G. P. Ratio	8.02%	7.07%
Profit before Tax Ratio	3.92%	2.14%
Profit after Tax Ratio	2.56%	0.99%
EPS	7.42	3.56

REVIEW OF OPERATING RESULT

During the period under review, the Company's sales revenue decreased by 19%, mainly due to 85% decline in export sales and 12% decline in local sales. Decrease in sales revenue is primarily attributable to global price competitiveness, the impact of tariffs, and adverse micro-economic conditions affecting consumers.

Despite the decline in sales, the Company's management successfully improved the gross profit margin to 8.02% in the current year, compared to 7.07% in the preceding period. Profit before tax and profit after tax margins improved to 3.92% and 2.56%, respectively, as against 2.14% and 0.99% in the preceding period. Overall improvement is mainly attributable to 49% reduction in finance costs during the current period.

Distribution costs decreased primarily due to lower export volumes, while administrative expenses increased by 14%, mainly as a result of inflationary pressures.

GENERAL MARKET REVIEW AND FUTURE PROSPECTS

The first half of financial year 2025–26 remained challenging for the textile industry, influenced by a combination of global and domestic economic factors. On the international front, sluggish economic activity, ongoing trade tensions, and changes in tariff regimes continued to disrupt supply chains and suppressed demand in major textile markets. The imposition of trade tariffs by the United States and evolving trade



policies across Asian economies resulted in cautious procurement behavior by international buyers, with order placements remaining limited.

On the domestic front, Pakistan's economy exhibited signs of stabilization during the period under review, supported by reduction in interest rates and a decline in inflationary pressures. These developments provided some relief to export-oriented sectors, including textiles. However, the continuation of this improvement remains subject to policy measures aimed at addressing high taxation rates, pending tax refunds and volatility in fuel prices, which continue to adversely impact industrial competitiveness.

The textile sector also faced challenges arising from flood which affected the agricultural sector, particularly cotton production, which is a key raw material for the textile industry.

Pakistan's textile exporters have continued to face significant comparative disadvantages relative to regional competitors such as India, Bangladesh, and Vietnam. These disadvantages emanate from higher taxation, elevated energy and interest costs, and comparatively higher wage levels. In addition, trade tariffs imposed by the United States have further strained the industry, as international buyers have passed increased costs on to suppliers through tighter pricing terms. Consequently, order volumes have remained under pressure, with customers adopting a more cautious approach to sourcing decisions. More recently, the United States reduced its tariff rate on Indian textile exports from 50% to 18%, a development that is expected to further strengthen India's competitive position and widen the gap for Pakistan's exporters.

The recent decisions of the government including the reduction of export refinance rates to 4.5 percent, the elimination of the cross-subsidy from the industrial sector to other consumer segments, a cut of Rs. 4.04 per unit in electricity tariffs for industry and the long-awaited reduction of wheeling charges to below Rs. 9 per unit are expected to provide meaningful support to the domestic industry.

In response to the prevailing operating environment, the Company intends to undertake various strategic initiatives focused on improving operational efficiency. The Company has plan to initiate the up-gradation of its production facilities through the installation of 12 high-speed, energy-efficient looms and other related machinery aimed at enhancing productivity and reducing operating costs. Total cost of BMR/CAPEX project is being projected to approximately Rs. 700 million. The Company also continued to invest in renewable energy solutions, including solar power generation, to mitigate energy cost volatility and reduce reliance on conventional energy sources.

Besides increasing trend of raw material & other input costs, your directors are determined to improve sales, reduce costs of doing business and maintain high



profitability.

We hope all of your directors' sincerely efforts towards the reduction in business cost; will result in increase in shareholder's wealth and stakeholder's interest in your Company.

ACKNOWLEDGMENT

Your Directors place on record their deep appreciation for the efforts made by the workers and staff of the Company for their deep devotion to work.

Your Directors would also like to express their thanks to the Shareholders and Financial Institutions for their support and assistance.

On behalf of the Board of Directors



Chief Executive



Director

Multan

Dated: February 28, 2026

ڈائریکٹرز کی جائزہ رپورٹ

عزیز شیئر ہولڈرز!

ہمیں 31 دسمبر 2025 کو ختم ہونے والے چھ ماہ کے لئے آپ کی کمپنی کے غیر آڈٹ شدہ اکاؤنٹس پیش کرنے میں خوشی ہے۔

خلاصہ کردہ مالی نتائج:

دسمبر 2024	دسمبر 2025	
3,047,965,105	2,459,442,721	نیٹ سیلز
215,426,806	197,360,021	گراس پرافٹ
14,809,701	6,152,087	تعمیر کی لاگت
41,088,519	46,765,519	انتظامی اخراجات
95,414,352	48,240,736	مالیاتی لاگت
65,249,476	96,527,000	ٹیکسیشن سے قبل پرافٹ
30,176,378	62,885,067	ٹیکسیشن کے بعد پرافٹ
7.07%	8.02%	جی ٹی تناسب
2.14%	3.92%	پرافٹ قبل از ٹیکس تناسب
0.99%	2.56%	پرافٹ بعد از ٹیکس تناسب
3.56	7.42	منافی شیئر

کاروباری امور کا جائزہ

برآمدی سیلز میں 85% اور مقامی سیلز میں 12% کی کمی ہے۔ سیلز ریونیو میں کمی بنیادی طور پر عالمی قیمت کی مسابقت، محصولات کے اثرات، اور صارفین کو متاثر کرنے والے منفی مائیکرو اکنامک حالات سے منسوب ہے۔

فروخت میں کمی کے باوجود، کمپنی کی انتظامیہ نے گزشتہ مدت میں 7.07% کے مقابلے میں، موجودہ سال میں مجموعی منافع کے مارجن کو کامیابی کے ساتھ 8.02% تک بہتر بنایا۔ ٹیکس سے پہلے کا منافع اور ٹیکس مارجن کے بعد منافع بالترتیب 3.92% اور 2.56% ہو گیا، جو کہ گزشتہ مدت میں 2.14% اور 0.99% تھا۔ مجموعی طور پر بہتری کی وجہ سے موجودہ مدت کے دوران مالیاتی اخراجات میں 49% کمی ہوئی ہے۔

بنیادی طور پر کم برآمدی حجم کی وجہ سے تقسیم کے اخراجات کم ہوئے، جبکہ انتظامی اخراجات میں 14% اضافہ ہوا، بنیادی طور پر افراط زر کے دباؤ کے نتیجے میں۔

عام مارکیٹ کا جائزہ اور مستقبل کے امکانات

مالی سال 2025-26 کی پہلی ششماہی عالمی اور گلوبل اقتصادی عوامل کے احتجاج سے متاثر ٹیکسٹائل انڈسٹری کے لیے چیلنجنگ رہی۔ بین الاقوامی محاذ پر، سست اقتصادی سرگرمی، جاری تجارتی تناؤ، اور تیرف کے نظام میں تبدیلیوں کی وجہ سے سپلائی چین میں خلل پڑنا رہا اور ٹیکسٹائل کی بڑی مارکیٹوں میں مانگ میں کمی آئی۔ ریاست ہائے متحدہ امریکہ کی طرف سے تجارتی محصولات کا نفاذ اور ایشیائی معیشتوں میں تجارتی پالیسیوں کو تیار کرنے کے نتیجے میں بین الاقوامی خریداروں کی جانب سے خریداری کے محتاط رویے کا نتیجہ نکلا، جس میں آرڈر کی گنجائش محدود رہی۔

ملکی محاذ پر، پاکستان کی معیشت نے زیر جائزہ مدت کے دوران استحکام کے آثار ظاہر کیے، جس کی حمایت شرح سود میں کمی اور افراط زر کے دباؤ میں کمی سے ہوئی۔ ان پیش رفتوں نے ٹیکسٹائل سمیت برآمدی شعبوں کو کچھ ریلیف فراہم کیا۔ تاہم، اس بہتری کا تسلسل پالیسی اقدامات سے مشروط ہے جس کا مقصد ٹیکس کی بلند شرحوں، زیر التواء ٹیکس ریفنڈ ز اور ایندھن کی قیمتوں میں اتار چڑھاؤ کو حل کرنا ہے، جو صنعتی مسابقت پر منفی اثر ڈالنے رہتے ہیں۔

ٹیکسٹائل کے شعبے کو بھی سیلاب سے پیدا ہونے والے چیلنجوں کا سامنا کرنا پڑا جس نے زرعی شعبے کو متاثر کیا، خاص طور پر کپاس کی پیداوار، جو کہ ٹیکسٹائل کی صنعت کے لیے ایک اہم خام مال ہے۔

پاکستان کے ٹیکسٹائل برآمد کنندگان کو ہندوستان، بنگلہ دیش اور ویتنام جیسے علاقائی خریداریوں کے مقابلے میں نمایاں تقابلی نقصانات کا سامنا کرنا پڑتا ہے۔ یہ نقصانات زیادہ ٹیکس، بلند توانائی اور سود کے اخراجات، اور نسبتاً زیادہ اجرت کی سطح سے پیدا ہوتے ہیں۔ مزید برآں، ریاستہائے متحدہ کی طرف سے جاندارہ تجارتی محصولات نے صنعت کو مزید دباؤ میں ڈالا ہے، کیونکہ بین الاقوامی خریداروں نے قیمتوں کی تعین کی سخت شرائط کے ذریعے سپلائی کرنے والوں پر لاگت بڑھادی ہے۔ نتیجتاً، آرڈر والیوم دباؤ میں رہے ہیں، اور صارفین نے سوریج کے فیصلوں کے لیے زیادہ محتاط اندازا بنایا ہے۔ ابھی حال ہی میں، امریکہ نے ہندوستانی ٹیکسٹائل کی برآمدات پر ٹریف کی شرح کو 50% سے کم کر کے 18% کر دیا ہے، یہ ایک ایسی پیشرفت ہے جس سے ہندوستان کی مسابقتی پوزیشن کو مزید مضبوط کرنے اور پاکستان کے برآمد کنندگان کے لیے خلا کو وسیع کرنے کی امید ہے۔

حکومت کے حالیہ فیصلے جن میں برآمدی ری ٹیکس کی شرح کو 4.5 فیصد تک کم کرنا، صنعتی شعبے سے دوسرے صارفین کے طبقات کو کراس سبسڈی کا خاتمہ، روپے کی کٹوتی شامل ہے۔ صنعت کے لیے بجلی کے نرخوں میں 4.04 فی یونٹ اور وہیلنگ چارجز میں روپے سے کم ہونے کا طویل انتظار۔ 9 روپے فی یونٹ گھریلو صنعت کو باہمی مدد فراہم کرنے کی توقع ہے۔

موجودہ آپریٹنگ ماحول کے جواب میں، کئی آپریٹنگ کارکردگی کو بہتر بنانے پر مرکوز مختلف اسٹریٹجک اقدامات کرنے کا ارادہ رکھتی ہے۔ کئی نے 12 تیز رفتار توانائی سے چلنے والے لوہار اور دیگر متعلقہ مشینری کی تنصیب کے ذریعے اپنی پیداواری سہولیات کی اپ گریڈیشن شروع کرنے کا منصوبہ بنایا ہے جس کا مقصد پیداواری صلاحیت کو بڑھانا اور آپریٹنگ اخراجات کو کم کرنا ہے۔ CAPEX/BMR پر ڈیجیٹل کی کل لاگت کا تخمینہ تقریباً روپے لگایا جا رہا ہے۔ 700 ملین کئی نے توانائی کی لاگت کے اتار چڑھاؤ کو کم کرنے اور توانائی کے روایتی ذرائع پر انحصار کم کرنے کے لیے قابل تجدید توانائی کے سٹل میں بھی سرمایہ کاری جاری رکھی، بشمول شمسی توانائی کی پیداوار۔ خام مال اور دیگر ان پٹ لاگت کے بڑھتے ہوئے رجحان کے علاوہ، آپ کے ڈائریکٹرز سیکرٹری کو بہتر بنانے، کاروبار کرنے کی لاگت کو کم کرنے اور زیادہ منافع کو برقرار رکھنے کے لیے پرعزم ہیں۔

ہم امید کرتے ہیں کہ کاروباری لاگت میں کمی کے لیے آپ کے تمام ڈائریکٹرز کی مخلصانہ کوششیں، اس کے نتیجے میں شیئر ہولڈرز کی دولت اور آپ کی کئی میں اسٹیک ہولڈرز کی دلچسپی میں اضافہ ہوگا۔

اعتراف

آپ کے ڈائریکٹرز کئی کے کارکنوں اور عملے کی کام کے ساتھ گہری لگن کی وجہ سے کی جانے والی کوششوں کی تعریف کرتے ہیں۔ آپ کے ڈائریکٹرز شیئر ہولڈرز اور مالیاتی اداروں کے تعاون اور مدد کے لیے بھی ان کا شکریہ ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی طرف سے

ڈائریکٹر

چیف ایگزیکٹو

ملتان

تاریخ: 28 فروری 2026



INDEPENDENT AUDITOR'S REVIEW REPORT
To the members of Ahmad Hassan Textile Mills Limited
Report on review of interim Financial Statements

Introduction

We have reviewed the accompanying the condensed interim statement of financial position of **AHMAD HASSAN TEXTILE MILLS LIMITED** ("the Company") as at December 31, 2025 and the related the condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity, and the condensed interim statement of cash flows, and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

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

Conclusion

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

Other Matter

Pursuant to the requirement of Section 237(1)(b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the condensed interim profit or loss account and condensed interim statement of comprehensive income for the three months period ended 31 December 2025 have not been reviewed by us.



The condensed interim financial statements for the half year ended December 31, 2024 and the annual financial statements for the year ended June 30, 2025 of the Company were reviewed and audited, by another firm of the chartered accountants who expressed a qualified conclusion, due to non recognition of post employment benefits, and unmodified opinion thereon vide their reports dated February 28, 2025 and October 07, 2025, respectively.

The engagement partner on the audit resulting in this independent auditor's review report is Zain ul Arfeen.

CROWE HUSSAIN CHAUDHURY & CO.

Chartered Accountants

LAHORE

Dated: February 28, 2026

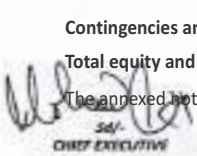
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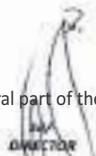


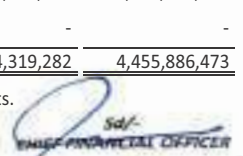
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025**

	Note	December 31, 2025 (Un-audited) Rupees	June 30, 2025 (Audited) Rupees
ASSETS			
Non current assets			
Property, plant and equipment	5	2,350,792,914	2,377,006,297
Long term loans		15,448,012	15,448,012
Long term deposits		7,539,322	13,739,322
		2,373,780,248	2,406,193,631
Current assets			
Stores and spares		59,390,168	51,040,507
Stock in trade	6	1,268,594,715	1,124,897,157
Trade debts	7	405,659,263	442,847,252
Loans and advances		14,449,238	10,936,121
Advance tax		34,535,679	77,630,020
Due from government		286,150,662	303,155,760
Short term investment		-	16,249,998
Other receivables		10,531,500	400,115
Cash and bank balances		51,227,809	22,535,912
		2,130,539,034	2,049,692,842
Total assets		4,504,319,282	4,455,886,473
EQUITY AND LIABILITIES			
Share capital and reserves			
Issued subscribed and paid up capital		84,715,354	84,715,354
Share premium		32,746,284	32,746,284
Surplus on revaluation of property, plant and equipment - net of deferred tax		863,839,997	884,620,129
Unappropriated profit		1,399,084,051	1,328,126,155
Subordinated loans		62,500,000	62,500,000
		2,442,885,686	2,392,707,922
Non-current liabilities			
Long term financing	8	158,701,875	208,019,971
Lease liabilities		6,721,767	12,161,063
Deferred taxation		347,625,210	348,135,235
Staff retirement benefits - gratuity		18,189,121	22,675,386
		531,237,973	590,991,655
Current liabilities			
Trade and other payables		938,023,576	940,300,474
Short term borrowings	9	396,576,888	282,222,750
Current portion of non-current liabilities		110,398,455	129,667,482
Accrued mark up		15,794,219	18,446,832
Gas infrastructure development cess		25,928,021	25,928,021
Unclaimed dividend		11,724,705	4,110,591
Provision for taxation and revenue taxes		31,749,759	71,510,746
		1,530,195,623	1,472,186,896
Contingencies and commitments	10	-	-
Total equity and liabilities		4,504,319,282	4,455,886,473

The annexed notes from 1 to 17 form an integral part of these financial statements.


Sd/-
CHIEF EXECUTIVE


Sd/-
DIRECTOR


Sd/-
CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Note	Half Year Ended December 31,		Quarter Ended December 31,	
		2025	2024	2025	2024
		Rupees	Rupees	Rupees	Rupees
Sales	11	2,459,442,721	3,047,965,105	1,268,489,156	1,503,837,224
Cost of sales	12	(2,262,082,700)	(2,832,538,299)	(1,160,564,285)	(1,389,557,333)
Gross Profit		197,360,021	215,426,806	107,924,871	114,279,891
Selling and distribution expense		(6,152,087)	(14,809,701)	(1,797,289)	(8,211,567)
Administrative expenses		(46,765,519)	(41,088,519)	(21,632,120)	(23,677,332)
		(52,917,606)	(55,898,220)	(23,429,409)	(31,888,899)
Operating Profit		144,442,415	159,528,586	84,495,462	82,390,992
Other operating expenses		(7,013,900)	(4,748,222)	(3,909,157)	(3,565,817)
(Loss) / Profit on trading		(16,380)	81,414	-	81,414
Other income		7,355,601	5,802,050	7,219,671	4,315,062
Finance cost		(48,240,736)	(95,414,352)	(26,272,773)	(45,749,651)
		(47,915,415)	(94,279,110)	(22,962,259)	(44,918,992)
Profit before Levy and Taxation		96,527,000	65,249,476	61,533,203	37,472,000
Levy / final taxation		(853,604)	(13,688,193)	(13,442,289)	(9,866,698)
Profit before Taxation		95,673,396	51,561,283	48,090,914	27,605,302
Income tax		(32,788,329)	(21,384,905)	(6,099,214)	(5,964,903)
Net Profit for the Period		62,885,067	30,176,378	41,991,700	21,640,399
Earnings Per Share - Basic and Diluted		7.42	3.56	4.96	2.55

The annexed notes from 1 to 17 form an integral part of these financial statements.


Sd/-
CHIEF EXECUTIVE


Sd/-
DIRECTOR


Sd/-
CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF
OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

	Half Year Ended December 31,		Quarter Ended December 31,	
	2025	2025	2024	2025
	Rupees	Rupees	Rupees	Rupees
Net Profit for the Period	62,885,067	30,176,378	41,991,700	21,640,399
Other comprehensive income:	-	-	-	-
Total Comprehensive Income for the Period	62,885,067	30,176,378	41,991,700	21,640,399

The annexed notes from 1 to 17 form an integral part of these financial statements.


sd/-
CHIEF EXECUTIVE


sd/-
DIRECTOR


sd/-
CHIEF FINANCIAL OFFICER



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

Particulars	Issued Subscribed and Paid up Capital		Capital reserves		Revenue reserve		Subordinated Loans	Total	
	Rupees		Rupees		Rupees				Rupees
	Share Premium	Surplus on Revaluation of Property, Plant and Equipment	Unappropriated Profit		Rupees				
Balance as at June 30, 2024 - Audited	84,715,354	32,746,284	508,050,844	-	1,208,585,131	62,500,000	1,896,597,613		
Net profit for the period	-	-	-	30,176,378	-	-	30,176,378		
Other comprehensive income for the period	-	-	-	-	-	-	-		
Total comprehensive income for the period	-	-	-	30,176,378	-	-	30,176,378		
Transfer from revaluation surplus on account of incremental depreciation - net of deferred tax	-	-	(7,711,206)	7,711,206	-	-	-		
Balance as at December 31, 2024 - Unaudited	84,715,354	32,746,284	500,339,638	1,246,472,715	62,500,000	1,926,773,991			
Balance as at June 30, 2025 - Audited	84,715,354	32,746,284	884,620,129	1,328,126,155	62,500,000	2,392,707,922			
Net profit for the period	-	-	-	62,885,067	-	-	62,885,067		
Other comprehensive income for the period	-	-	-	-	-	-	-		
Total comprehensive income for the period	-	-	-	62,885,067	-	-	62,885,067		
Transfer from revaluation surplus on account of incremental depreciation - net of deferred tax	-	-	(20,780,132)	20,780,132	-	-	-		
Transactions with owners									
Final cash dividend of Rs. 1.50 per share for the year June 30, 2025	-	-	-	(12,707,303)	-	-	(12,707,303)		
Balance as at December 31, 2025 - Unaudited	84,715,354	32,746,284	863,839,997	1,399,084,051	62,500,000	2,442,885,686			

The annexed notes from 1 to 17 form an integral part of these financial statements.

(Signature)
Sd/
CHIEF EXECUTIVE

(Signature)
Sd/
CHIEF FINANCIAL OFFICER

(Signature)
Sd/
CHIEF FINANCIAL OFFICER

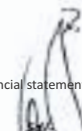


CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2024

	Half Year Ended December 31,	
	2025	2024
	Rupees (Un-Audited)	Rupees (Un-Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levy and taxation	96,527,000	65,249,476
Adjustments for:		
- Depreciation on property, plant and equipment	60,433,603	44,168,870
- Finance cost - net	48,240,736	94,120,583
- Provision for workers' profit participation fund	4,998,043	4,662,499
- Provision for workers' welfare fund	1,935,857	1,347,492
- Provision for gratuity	11,099,804	8,904,860
- Exchange rate fluctuation loss	(4,393,973)	(3,906,483)
- Gain on disposal of short term investment	(716,120)	(75,042)
- Unrealized (gain) on remeasurement of short term investments	(1,830,020)	(1,295,546)
- Gain on disposal of property, plant and equipment	(175,779)	(281,850)
	119,592,151	147,645,383
Operating Profit before Working Capital Changes	216,119,151	212,894,859
(Increase) / decrease in current assets:		
- Stores and spares	(8,349,661)	4,884,507
- Stock in trade	(143,697,558)	(33,585,617)
- Trade debts	41,581,962	(188,683,588)
- Loans and advances	(3,513,117)	(22,589,847)
- Due from government	23,500,312	38,941,771
- Other receivables	(3,931,385)	(1,688,234)
Increase in current liabilities:	25,771,620	236,159,232
- Trade and other payables	(68,637,827)	33,438,224
Cash generated from operations	147,481,324	246,333,083
Income tax paid - net	(37,313,818)	(27,122,017)
Finance cost paid - net	(50,893,349)	(98,079,881)
Gratuity paid	(15,586,069)	(8,904,860)
Paid to workers' welfare fund	(16,688,773)	-
Paid to workers' profit participation fund	(18,293,645)	-
	(138,775,654)	(134,106,758)
Net Cash Generated from Operating Activities	8,705,670	112,226,325
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in property, plant and equipment	(4,066,554)	(1,413,030)
Additions in capital work in progress	(30,176,387)	-
Purchase of short term investments	-	(5,542,472)
Proceeds from disposal of short term investment	18,796,138	17,051,613
Proceeds from disposal of property, plant and equipment	198,500	4,650,000
Net Cash (Used in) / Generated from Investing Activities	(15,248,303)	14,746,111
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finance obtained	-	(98,389,681)
Repayment of long term finance	(69,903,567)	109,262,500
Repayment of principal portion of lease liabilities	(4,122,852)	(3,117,173)
Short term finances - net	114,354,138	(102,005,906)
Dividend paid	(5,093,189)	-
Net Cash Generated from / (Used in) Financing Activities	35,234,530	(94,250,260)
Net Increase in Cash and Cash Equivalents	28,691,897	32,722,176
Cash and Cash Equivalents at the beginning of the period	22,535,912	8,570,843
Cash and Cash Equivalents at the End of the Period	51,227,809	41,293,019

The annexed notes from 1 to 17 form an integral part of these financial statements.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER



**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025**

Note 1

The Company and its Operations

Ahmad Hassan Textile Mills Limited (the Company) was incorporated in Pakistan on December 03, 1989 as a Public Limited Company under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017). Its shares are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in the manufacturing and sale of fabric.

The geographical locations and addresses of the Company's business units, including production facilities are as under:

Business unit	Geographical location
Registered office	46-Hassan Parwana Colony, Multan
Manufacturing unit	M.M. Road, Chowk Sarwar Shaheed, District Muzaffargarh

Note 2

Basis of Preparation

2.1 Statement of Compliance

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

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

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

2.1.2 These condensed interim financial statements comprise of the condensed interim statement of financial position of the Company, as at December 31, 2025 and the related condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity and the condensed interim statement of cash flows together with the notes forming part thereof.

2.1.3 These condensed interim financial statements are unaudited and have been subjected to limited scope review by the external auditors as required by Section 237 of the Companies Act, 2017. The figures for the quarters ended on December 31, 2024 and 2025 presented in these condensed financial statements have not been reviewed by the external auditors.

2.1.4 The comparative statement of financial position presented in these condensed interim financial statements has been extracted from the audited annual financial statements of the Company for the year ended June 30, 2025, whereas the comparative condensed interim statement of profit or loss, the condensed interim statement of comprehensive income, the condensed interim statement of changes in equity and the condensed interim statement of cash flows have been extracted from the un-audited condensed interim financial statements for the six months period ended December 31, 2024.

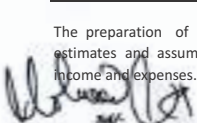
2.2 Functional and presentation currency

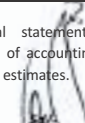
These condensed interim financial statements are presented in Pak rupees (Rs.), which is the Company's functional and presentation currency. Figures have been rounded off to nearest thousand rupees, unless stated otherwise.

Note 3

Judgments and Estimates

The preparation of these condensed, interim financial statements (un-audited) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER



Note 4

Material Accounting Policy Information

The accounting policies and methods of presentation of these condensed interim financial statements are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2025.

Note 5

Property, Plant and Equipment

		December 31,	June 30,
		2025	2025
		(Unaudited)	(Audited)
		Rupees	Rupees
Operating fixed assets	5.1	2,309,096,920	2,350,408,103
Right of use assets	5.2	17,382,114	19,313,460
Capital work-in-progress	5.3	24,313,880	7,284,734
		<u>2,350,792,914</u>	<u>2,377,006,297</u>
5.1 Operating fixed assets			
Opening book value		2,350,408,103	1,680,862,501
- Additions during the period / year	5.1.1	17,213,795	86,340,710
- Disposal during the period (at net book value)		(22,721)	(4,368,150)
- Revaluation adjustments		-	682,138,079
		<u>2,367,599,177</u>	<u>2,444,973,140</u>
- Depreciation charged for the period		(58,502,257)	(94,565,037)
Closing book value		<u>2,309,096,920</u>	<u>2,350,408,103</u>
5.1.1 Additions during the period / year			
- Plant and machinery		16,911,645	83,582,695
- Office equipment		-	265,000
- Computer equipment		113,000	33,000
- Furniture & fixtures		24,700	-
- Vehicles		164,450	2,460,015
		<u>17,213,795</u>	<u>86,340,710</u>
5.2 Right of use assets			
Opening book value		19,313,460	24,141,825
Depreciation charged for the period		(1,931,346)	(4,828,365)
Closing book value		<u>17,382,114</u>	<u>19,313,460</u>
5.3 Capital Work in progress			
Opening carrying value		7,284,734	-
Additions during the period/ year		30,176,387	7,284,734
Transfer to operating fixed assets		(13,147,241)	-
Closing carrying value		<u>24,313,880</u>	<u>7,284,734</u>

Note 6

Stock in Trade

		December 31,	June 30,
		2025	2025
		(Unaudited)	(Audited)
		Rupees	Rupees
Raw materials		231,644,715	268,470,235
Work in process		104,695,261	107,231,863
Finished goods - fabrics		932,254,739	749,195,059
		<u>1,268,594,715</u>	<u>1,124,897,157</u>



Note 7

Trade Debts

	December 31, 2025	June 30, 2025
	(Unaudited)	(Audited)
	Rupees	Rupees
Considered good		
- Export	-	99,743,148
- Local	405,659,263	343,104,104
	405,659,263	442,847,252
Less: Expected credit loss allowance	-	-
	<u>405,659,263</u>	<u>442,847,252</u>

Note 8

Long term Financing

	December 31, 2025	June 30, 2025
	(Unaudited)	(Audited)
	Rupees	Rupees
From banking companies - secured		
Allied Bank Limited		
- LTFF IV	30,982,623	36,615,823
- LTFF V	61,315,601	61,315,601
- Term finance	16,666,674	50,000,004
	108,964,898	147,931,428
National Bank of Pakistan		
- Demand finance	81,904,315	88,729,675
- LTFF II, DF-II	34,592,695	48,429,771
	116,497,010	137,159,446
Bank Al Habib Limited		
- Term finance	7,800,000	8,970,000
- Term finance	22,800,000	24,000,000
	30,600,000	32,970,000
Bank Al Falah Limited		
- Term finance	3,952,300	11,856,901
	260,014,208	329,917,775
Current portion of long term loans	(101,312,333)	(121,897,804)
	<u>158,701,875</u>	<u>208,019,971</u>

Note 9

Short term Financing

	December 31, 2025	June 30, 2025
	(Unaudited)	(Audited)
	Rupees	Rupees
From banking companies - secured		
- Cash finance	98,650,409	165,557,409
- Running finance	237,620,041	64,469,145
- Finance against packing credit	35,000,000	44,683,196
- Finance against imported merchandize	25,306,438	7,513,000
	<u>396,576,888</u>	<u>282,222,750</u>

Note 10

Contingencies and commitments

- 10.1** There is no significant change in status of contingent liabilities since the annual financial statements as at June 30, 2025.
- 10.2** The Company's commitments against letters of credits outstanding as at December 31, 2025 amount to Rs. 25.11 million (June 30, 2025: 60.42 million).



Ahmad Hassan Textile Mills Limited

Note 11

Sales

	Half Year Ended		Quarter Ended	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rupees	Rupees	Rupees	Rupees
Export				
- Direct - fabric	44,359,587	299,670,233	19,394,780	125,970,348
- Commission	(1,985,474)	(4,386,739)	(986,882)	(1,246,342)
	42,374,113	295,283,494	18,407,898	124,724,006
Local (net of sales tax)				
- Fabric	2,423,920,214	2,757,084,681	1,252,543,930	1,380,963,674
- Waste	10,572,724	13,567,190	6,082,475	7,134,674
- Commission	(17,424,330)	(17,970,260)	(8,545,147)	(8,985,130)
	2,417,068,608	2,752,681,611	1,250,081,258	1,379,113,218
Total sales	2,459,442,721	3,047,965,105	1,268,489,156	1,503,837,224

11.1 This amount is net of sales tax amounting to Rs. 438.208 million (2024: 498.892 million).

Note 12

Cost of sales

	Half Year Ended		Quarter Ended	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Rupees	Rupees	Rupees	Rupees
Raw materials consumed	1,888,106,638	2,298,332,524	914,736,705	1,194,891,328
Salaries, wages and benefits	173,114,708	143,576,633	84,044,089	78,720,238
Stores consumed	60,116,585	38,561,716	32,206,182	17,546,133
Chemical consumed	42,210,047	37,235,398	21,235,056	19,463,271
Packing materials consumed	5,092,987	8,258,179	2,540,890	4,264,914
Power and fuel	216,243,903	256,449,590	106,188,940	125,577,726
Repair and maintenance	830,915	1,594,712	379,280	1,379,520
Insurance	3,112,812	3,179,336	1,561,665	1,607,256
Rent, rates and taxes	232,636	232,969	83,434	94,197
Depreciation	53,544,547	37,313,352	25,289,404	18,378,406
	2,442,605,778	2,824,734,409	1,188,265,645	1,461,922,989
Work-in-process				
Opening stock	107,231,863	82,193,400	73,741,748	82,497,182
Closing stock	(104,695,261)	(93,218,107)	(104,695,261)	(93,218,107)
	2,536,602	(11,024,707)	(30,953,513)	(10,720,925)
Cost of goods manufactured	2,445,142,380	2,813,709,702	1,157,312,132	1,451,202,064
Finished goods				
Opening stock	749,195,059	760,217,799	935,506,892	679,744,471
Closing stock	(932,254,739)	(741,389,202)	(932,254,739)	(741,389,202)
	(183,059,680)	18,828,597	3,252,153	(61,644,731)
	2,262,082,700	2,832,538,299	1,160,564,285	1,389,557,333



Note 13

Related Party Transactions

The related parties comprise associated undertakings and key management personnel. The Company in the normal course of business carries out transactions with related parties. Significant transactions with related parties are as follows:

	Half Year Ended	
	December 31, 2025	December 31, 2024
	(Unaudited) Rupees	(Unaudited) Rupees
Relationship and nature of transaction		
Chief executive:		
- Managerial remuneration	2,765,000	2,400,000
- Dividend	3,858,780	-
Directors :		
- Managerial remuneration	2,625,000	2,400,000
- Meeting fee	180,000	46,000
- Dividend	7,250,813	-
Executives:		
- Remuneration and benefits	2,502,500	2,502,500

13.1 All transactions with related parties have been carried out on agreed terms and conditions.

Note 14

Shariah Screening Disclosures

	December 31, 2025	June 30, 2025
	(Unaudited) Rupees	(Audited) Rupees

Balance as at the reporting date

Financing (long term and short term) obtained as per Islamic mode	100,000,000	-
Shariah compliant bank deposits / bank balances	35,020,504	4,617,470
Long-term and short term shariah compliant investments	-	-
Interest or markup accrued on any conventional loan or advance	15,794,219	18,446,832

Transactions during the period

	December 31, 2025	December 31, 2024
	(Unaudited) Rupees	(Unaudited) Rupees
Revenue earned from a shariah compliant business segment	2,459,442,721	3,047,965,105
Break-up of late payments or liquidated damages	-	-
Gain / loss or dividend earned from shariah compliant investments	-	-
Mark up paid on Islamic mode of financing	3,535,863	10,250,181
Profit earned from shariah compliant bank deposits/bank balances	11,837	-
Profits earned on any conventional loan or advance	-	-
Exchange gain earned from actual currency	4,393,973	3,906,483
Interest paid on any conventional loan or advance	43,021,318	86,899,110

Relationship with Shariah-compliant financial institutions:

The Company has relationships with shariah compliant banks in respect of bank balances.

Note 15

Financial Risk Management

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



Note 16

Authorization of financial statements

These condensed interim financial statements (un-audited) for the half year ended December 31, 2025 were approved and authorized for issuance by the Board of Directors on _____.

Note 17

General

Comparative figures are rearranged / reclassified, wherever necessary to facilitate comparison. No rearrangements / reclassifications have been made in these condensed interim financial statements.



Sd/-
CHIEF EXECUTIVE



Sd/-
DIRECTOR



Sd/-
CHIEF FINANCIAL OFFICER

AHMAD HASSAN TEXTILE MILLS LIMITED

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