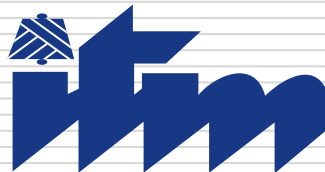


IDREES

TEXTILE MILLS LIMITED

CONDENSED INTERIM
FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED
MARCH 31, 2026
(UN-AUDITED)





COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Rizwan Idrees Allawala	- Chairman
	Mr. S. M. Mansoor Allawala	- Executive Director / CEO
	Mr. Omair Idrees Allawala	- Executive Director
	Ms. Aamnah Mansoor	- Non - Executive Director
	Mr. Muhammad Beyaz Aftab	- Non - Executive Director
	Syed Masud Arif	- Independent Director
	Ms. Azra Yaqub Vawda	- Independent - Director
COMPANY SECRETARY	Syed Shahid Sultan	
CHIEF FINANCIAL OFFICER	Mr. Muhammad Jawaid	
AUDITORS	M/s. BDO Ebrahim & Co. Chartered Accountants	
AUDIT COMMITTEE	Ms. Azra Yaqub Vawda	- Chairperson
	Syed Masud Arif	- Member
	Ms. Aamnah Mansoor	- Member
	Syed Shahid Sultan	- Secretary
HUMAN RESOURCE & REMUNERATION COMMITTEE	Syed Masud Arif	- Chairman
	Ms. Aamnah Mansoor	- Member
	Ms. Azra Yaqub Vawda	- Member
BANKERS	National Bank of Pakistan Bank Alfalah Limited Habib Metropolitan Bank Ltd. Meezan Bank Ltd. Bank of Punjab Ltd. BankIslami Pakistan Ltd. Askari Bank Limited Dubai Islamic Bank Pakistan Ltd. Samba Bank Limited Bank Al-habib Limited United Bank Limited	
REGISTERED OFFICE	6-C, Ismail Centre, 1st Floor, Central Commercial Area, Bahadurabad, Karachi - 74800.	
MILLS	Kot Shah Mohammad, Tehsil Nankana, District Nankana, Punjab. www.idreestextile.com	
SHARES REGISTRAR	M/S. JWAFPS Registrar Services (Pvt) Ltd. 407-408, 4th Floor, Al-Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi.	

**UNCONSOLIDATED
CONDENSED INTERIM
FINANCIAL STATEMENTS**

FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

The directors are pleased to present their review along with the un-audited condensed interim financial statements of your Company for the nine months ended March 31, 2026.

The principal activity of the Company is manufacturing, processing and sale of all kinds of yarn and home textile. During the period under review, there has not been any material change in the Company's business activities.

FINANCIAL AND OPERATIONAL PERFORMANCE

During the nine months of FY26, the Company's turnover amounted to Rs. 3,081 million as compared to Rs. 3,868 million in the same period of last year (SPLY). Gross profit amounted to Rs. 287 million compared to Rs. 314 million in SPLY. Loss for the period amounted to Rs. 78 million compared to Rs. 228 million in SPLY. Finance cost amounted to Rs. 286 million (SPLY: Rs. 377 million) showing reduction of Rs. 91 million as compared to SPLY. Loss per share worked out to Rs. 3.94 (SPLY: Rs. 11.48).

The Company's financial performance during the period under review is reflective of the broader volatility of the global and domestic landscape. Decline in sales is primarily attributable to dampened market demand. However, a sizeable reduction in finance cost contributed to a comparatively improved bottom line over SPLY. The last two fiscal years have been exceptionally challenging for the textile industry. Significant volatility in commodity markets has culminated in severe demand destruction. Competitiveness hurdles faced by Pakistan's textile industry are stifling growth and discouraging investments. The spinning sector continues to grapple with high energy tariffs, despite government's repeated commitments to provide energy at regionally competitive tariff. Without competitive tariff, the viability of Pakistan's textile exports remains under significant threat. Elevated fuel prices, coupled with high taxes, have escalated the cost of doing business to unsustainable levels. Low domestic cotton yields and inconsistent fiber quality force the spinners towards expensive imported raw materials. Meaningful reforms are required to pivot the economy toward export-led growth.

FUTURE OUTLOOK

While the management is focused on internal efficiencies and cost-containment, the spinning industry's success is closely linked to the national economic environment. Sustained recovery will require a cohesive policy framework that addresses the high cost of doing business and restores our textile sectors' competitiveness in the global marketplace. For a strong and stable recovery to take hold, the Government must adopt a more prudent monetary policy tailored to current economic realities. Directing investment toward productive sectors and removing regulatory bottlenecks is vital. Without these changes, the economic recovery will continue to falter, weighing heavily on industrial growth. Cognizant of the prevailing economic headwinds, the management of your Company remains committed to disciplined and prudent decision-making to safeguard shareholder value while actively exploring strategic options to restore and sustain long-term profitability.

ACKNOWLEDGEMENT

The Directors place on record their sincere appreciation for the hard work and commitment of all employees. We also thank our customers, suppliers, financial institutions and shareholders for their continued trust and support.

For and on behalf of the Board



S. M. Mansoor Allawala
Chief Executive



Omair Idrees Allawala
Director

Karachi: May 14, 2026

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ 2026 کو ختم ہونے والے نو ماہ کے عرصے کے لیے غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشواروں کے ہمراہ اپنی رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

کمپنی کی بنیادی سرگرمی ہر قسم کے دھاگے یارن اور ہوم ٹیکسٹائل کی تیاری، پراسیسنگ اور فروخت ہے۔ زیر جائزہ مدت کے دوران کمپنی کی کاروباری سرگرمیوں میں کوئی مادی تبدیلی واقع نہیں ہوئی۔

مالیاتی اور عملی کارکردگی

مالی سال 2026 کے ابتدائی نو ماہ کے دوران کمپنی کا ٹرن اوور 3,081 ملین روپے رہا جبکہ گزشتہ سال کی اسی مدت (SPLY) میں یہ 3,868 ملین روپے تھا۔ مجموعی منافع 287 ملین روپے رہا جبکہ SPLY میں یہ 314 ملین روپے تھا۔ زیر جائزہ مدت میں کمپنی کو 78 ملین روپے کا خسارہ ہوا جبکہ SPLY میں یہ خسارہ 228 ملین روپے تھا۔ مالیاتی اخراجات 286 ملین روپے رہے: SPLY 377 ملین روپے، جو کہ گزشتہ سال کی اسی مدت کے مقابلے میں 91 ملین روپے کی کمی کو ظاہر کرتا ہے۔ فی حصص خسارہ 3.94 روپے رہا جبکہ SPLY میں یہ 11.48 روپے تھا۔

زیر جائزہ مدت کے دوران کمپنی کی مالیاتی کارکردگی عالمی اور مقامی معاشی حالات میں موجود وسیع پیمانے کی غیر یقینی صورتحال کی عکاس ہے۔ فروخت میں کمی کی بنیادی وجہ مارکیٹ میں طلب میں کمی ہے۔ تاہم، مالیاتی اخراجات میں نمایاں کمی کے باعث گزشتہ سال کی اسی مدت کے مقابلے میں کمپنی کے مجموعی نتائج نسبتاً بہتر رہے۔

گزشتہ دو مالی سال ٹیکسٹائل انڈسٹری کے لیے انتہائی مشکل ثابت ہوئے ہیں۔ اجناس کی منڈیوں میں شدید اتار چڑھاؤ کے باعث طلب میں نمایاں کمی واقع ہوئی۔ پاکستان کی ٹیکسٹائل انڈسٹری کو درپیش مسابقتی چیلنجز ترقی کی راہ میں رکاوٹ بن رہے ہیں اور سرمایہ کاری کی حوصلہ شکنی کر رہے ہیں۔ اسپننگ سیکٹراب بھی توانائی کے بلند نرخوں سے نبرد آزما ہے، حالانکہ حکومت بارہا خطے کے دیگر ممالک کے برابر مسابقتی نرخوں پر توانائی فراہم کرنے کے وعدے کر چکی ہے۔ مسابقتی نرخوں کے بغیر پاکستان کی ٹیکسٹائل برآمدات کی بقا شدید خطرات سے دوچار ہے۔ ایندھن کی بلند قیمتوں اور زیادہ ٹیکسوں نے کاروبار کرنے کی لاگت کو ناقابل برداشت حد تک بڑھا دیا ہے۔ ملک میں کپاس کی کم پیداوار اور غیر معیاری فائبر کے باعث اسپنرز کو مہنگا درآمدی خام مال استعمال کرنا پڑتا ہے۔ معیشت کو برآمدات پر مبنی ترقی کی جانب گامزن کرنے کے لیے با معنی اصلاحات ناگزیر ہیں۔

مستقبل کا لائحہ عمل

اگرچہ انتظامیہ اندرونی استعداد میں بہتری اور اخراجات میں کمی پر توجہ مرکوز کیے ہوئے ہے، تاہم اسپننگ انڈسٹری کی کامیابی کا انحصار ملکی معاشی ماحول سے گہرا تعلق رکھتا ہے۔ پائیدار بحالی کے لیے ایسی مربوط حکمت عملی درکار ہے جو کاروباری لاگت میں اضافے کے مسائل حل کرے اور عالمی منڈی میں ٹیکسٹائل سیکٹر کی مسابقتی صلاحیت بحال کرے۔ مضبوط اور مستحکم معاشی بحالی کے لیے حکومت کو موجودہ معاشی حقائق کے مطابق محتاط مالیاتی پالیسی اپنانا ہوگی۔ سرمایہ کاری کو پیداواری شعبوں کی طرف موڑنا اور ضابطہ جاتی رکاوٹوں کا خاتمہ بے حد ضروری ہے۔ ان اقدامات کے بغیر معاشی بحالی کا عمل متاثر رہے گا اور صنعتی ترقی پر منفی اثرات مرتب ہوتے رہیں گے۔ موجودہ معاشی دباؤ کو مد نظر رکھتے ہوئے، آپ کی کمپنی کی انتظامیہ شیئر ہولڈرز کے مفادات کے تحفظ اور طویل المدتی منافع بخش کارکردگی کی بحالی کے لیے محتاط اور دانشمندانہ فیصلے کرنے کے عزم پر قائم ہے۔

اظہار تشکر

ڈائریکٹرز تمام ملازمین کی محنت اور وابستگی کو سراہتے ہیں۔ ہم اپنے صارفین، سپلائرز، مالیاتی اداروں اور شیئر ہولڈرز کے مسلسل اعتماد اور تعاون پر بھی ان کے شکر گزار ہیں۔

بحکم بورڈ آف ڈائریکٹرز

ایس۔ ایم۔ منصور اللہ والا

چیف ایگزیکٹو

رضوان ادریس اللہ والا

چیرمین

کراچی: 14 مئی 2026

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026**



		(Unaudited) March 31, 2026	(Audited) June 30, 2025
	Note	----- Rupees -----	
NON - CURRENT ASSETS			
Property, plant and Equipment	4	3,176,267,137	3,287,274,093
Long-term deposits		3,713,631	3,713,631
Long term investment in subsidiary		-	-
		3,179,980,768	3,290,987,724
CURRENT ASSETS			
Stores, spares and loose tools		38,761,421	39,168,127
Stock-in-trade	5	1,996,789,252	1,983,572,957
Trade debts		1,707,839,963	1,678,572,119
Loans and advances		81,982,029	62,240,220
Deposits and short term prepayments		38,968,964	48,642,455
Other receivables		384,565,506	254,910,547
Other Financial Assets		148,099,670	148,099,669
Cash and bank balances		150,614,062	88,970,607
Advance Tax		58,022,654	39,368,372
		4,605,643,521	4,343,545,073
		7,785,624,289	7,634,532,797
SHARE CAPITAL AND RESERVES			
Issued, subscribed, and paid-up capital		198,528,000	198,528,000
Capital reserves			
Equity portion of loan from related parties		165,158,842	164,408,050
Surplus on revaluation of Property, Plant & Equipments - net of tax		831,645,384	847,625,402
Revenue reserves		874,452,941	940,328,105
Total Equity		2,069,785,167	2,150,889,557
NON-CURRENT LIABILITIES			
Long-term finance		650,038,091	571,964,487
Deferred Government Grant		35,749,048	49,646,844
Deferred liabilities		225,462,560	217,364,786
		911,249,699	838,976,117
CURRENT LIABILITIES			
Trade and other payables		2,450,380,896	2,125,570,240
Interest / mark-up accrued		75,377,433	74,936,843
Short term borrowings	6	2,107,941,588	2,062,819,156
Current portion of long term loan		151,587,905	340,967,951
deferred government grant		16,547,384	23,752,731
Unclaimed Dividend		2,754,216	2,739,068
Provision for taxation		-	13,881,134
		4,804,589,424	4,644,667,123
CONTINGENCIES AND COMMITMENTS			
	7	7,785,624,289	7,634,532,797

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

CHAIRMAN / DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
----- (Rupees) -----					
Revenue from contract with customer - net	8	3,081,197,055	3,868,152,463	930,120,814	1,392,229,278
Cost of goods sold	9	(2,794,398,336)	(3,554,569,905)	(863,481,758)	(1,272,721,108)
Gross profit		286,798,719	313,582,558	66,639,056	119,508,170
Distribution cost		(19,716,916)	(48,085,017)	(8,694,500)	(17,273,271)
Administrative expenses		(82,030,875)	(75,791,379)	(20,974,015)	(25,064,193)
		(101,747,791)	(123,876,396)	(29,668,515)	(42,337,464)
		185,050,928	189,706,162	36,970,541	77,170,706
Finance cost		(286,148,534)	(376,674,821)	(94,810,065)	(104,647,799)
Other operating expenses	10	(8,287,745)	(33,981,781)	(2,117,153)	(8,406,853)
		(109,385,351)	(220,950,440)	(59,956,677)	(35,883,946)
Other income	11	48,717,881	20,507,626	34,556,548	2,494,251
		(60,667,470)	(200,442,814)	(25,400,129)	(33,389,695)
Levy:					
Final tax levy		(9,557,486)	(14,272,564)	(5,080,009)	(6,170,648)
Minimum tax differential		(26,588,794)	(30,364,136)	(5,286,766)	(9,516,709)
		(36,146,280)	(44,636,700)	(10,366,775)	(15,687,357)
Profit/ (loss) before taxation		(96,813,750)	(245,079,514)	(35,766,904)	(49,077,052)
Taxation					
Prior		2,702,823	104,695	-	-
Deferred		15,621,524	16,983,422	-	-
		18,324,347	17,088,117	-	-
(Loss) / Profit for the period		(78,489,403)	(227,991,397)	(35,766,904)	(49,077,052)
Earnings per share - basic and diluted		(3.95)	(11.48)	(1.80)	(2.47)

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



CHAIRMAN / DIRECTOR



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER



	<i>Nine Months Ended</i>	
	<i>March 31, 2026</i>	<i>March 31, 2025</i>
	<i>..... Rupees</i>	
Profit / (loss) for the period	(78,489,403)	(227,991,397)
OTHER COMPREHENSIVE INCOME		
Items that will not be transferred subsequently to profit or loss	-	-
Adjustment of surplus on revaluation of property, plant and equipment due to change in tax rate	(3,365,779)	-
Total Comprehensive Income/(loss) for the period	<u>(81,855,182)</u>	<u>(227,991,397)</u>

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


 CHAIRMAN / DIRECTOR


 CHIEF EXECUTIVE


 CHIEF FINANCIAL OFFICER

	Note	Three Months Ended	
		March 31, 2026	March 31, 2025
..... Rupees			
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		(60,667,470)	(200,442,814)
Adjustments for :			
Depreciation		98,725,614	95,989,059
Provision for retirement benefit obligation		27,683,568	21,527,100
Realized Gain on other financial assets		-	-
Gain on sale of property, plant and equipment		(34,562,333)	(950,000)
Finance cost		266,772,757	365,787,530
Profit on deposits			
Expected Credit (Loss)		15,116,082	-
Finance cost on unwinding of discount on long-term finance from related parties		19,375,739	10,887,291
Operating cash flows before working capital changes		332,443,957	292,798,166
Changes in working capital			
(Increase) / decrease in current assets			
Stores, spares and loose tools		406,706	5,585,697
Stock-in-trade		(13,216,295)	(245,443,524)
Trade debts		(29,267,844)	(161,080,155)
Loans and advances		(19,741,808)	31,500,629
Deposits and short term prepayments		9,673,491	(1,137,163)
Other receivables		(129,654,959)	(85,450,800)
		(181,800,710)	(456,025,317)
Increase / (decrease) in current liabilities			
Trade and other payable		324,810,656	745,332,838
		143,009,947	289,307,520
Cash generated from operations		475,453,904	582,105,687
Finance cost paid		(266,332,167)	(403,165,304)
Retirement benefit obligation paid		(7,330,050)	(2,202,700)
Long term deposits decrease/(increased)		0	843,188
Income tax paid		(104,851,766)	(9,919,859)
Net cash used in operating activities		96,939,921	167,661,012
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(2,756,326)	(40,381,542)
Proceed from disposal of property, plant and equipment		49,600,002	950,000
Other financial asset - net		(1)	(43,863,180)
Net cash used in investing activities		46,843,675	(83,294,722)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term finance paid		(133,477,725)	(56,388,823)
Long-term finance received from related party		6,200,000	141,000,000
Short-term borrowings - net		(506,719,932)	(47,566,876)
Dividend paid		15,148	0
Net cash from financing activities		(633,982,508)	37,044,302
Net decrease in cash and cash equivalents (A+B+C)		(490,198,912)	121,410,592
Cash and cash equivalents at beginning of the period		(484,863,644)	(600,675,546)
Cash and cash equivalents at end of the period		(975,062,556)	(479,264,954)
Cash and cash equivalents			
Cash and bank balances		150,614,062	25,324,111
Running finance		(1,125,676,618)	(504,589,065)
		(975,062,556)	(479,264,954)



CHAIRMAN / DIRECTOR



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026



	<i>Issued, subscribed and paid up capital</i>	<i>Surplus on revaluation of property, plant and equipment net of tax</i>	<i>Equity portion of loan from related parties</i>	<i>Unappropriated profit</i>	<i>Total</i>
 Rupees				
Balance at July 01, 2024	198,528,000	919,580,955	104,674,764	1,280,923,111	2,503,706,830
Comprehensive Income					
(Loss)for the period ended March 31, 2025	-	-	-	(227,991,397)	(227,991,397)
Other comprehensive income - net of tax	-	-	-	-	-
	-	-	-	(227,991,397)	(227,991,397)
Transfer from surplus on revaluation of property, plant and equipment on account:					
- revaluation surplus as at Mar 31, 2025 - net of tax		-			-
- incremental depreciation charge thereon - net of tax		(26,268,188)		26,268,188	-
- disposals - net of tax					
	-	(26,268,188)	-	26,268,188	-
Transactions with related parties / owners					
Unwinding of discount on long-term loan from related parties	-	-	53,036,962	-	53,036,962
Fair value effect of interest free loan provided by related parties	-	-	-	-	-
Balance at March 31, 2025	<u>198,528,000</u>	<u>893,312,767</u>	<u>157,711,726</u>	<u>1,079,199,902</u>	<u>2,328,752,395</u>
Balance at July 1, 2025	198,528,000	847,625,402	164,408,050	940,328,105	2,150,889,557
Total Comprehensive Income					
(Loss)for the period ended March 31, 2026	-	(3,365,779)	-	(78,489,403)	(78,489,403)
Other comprehensive income - net of tax	-	(3,365,779)	-	-	(3,365,779)
	-	(3,365,779)	-	(78,489,403)	(81,855,182)
Transfer from surplus on revaluation of property, plant and equipment on account:					
- revaluation surplus as at Mar 31, 2026 - net of tax		-		-	-
- incremental depreciation charge thereon - net of tax		(12,614,239)		12,614,239	-
- disposals - net of tax					
	-	(12,614,239)	-	12,614,239	-
Transactions with related parties / owners					
Unwinding of discount on long-term loan from related parties			750,792		750,792
Fair value effect of interest free loan provided by related parties			-		-
Balance as at March 31, 2026	<u>198,528,000</u>	<u>831,645,384</u>	<u>165,158,842</u>	<u>874,452,941</u>	<u>2,069,785,167</u>

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


CHAIRMAN / DIRECTOR


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

- 1 Idrees Textile Mills Limited (the Company) was incorporated in Pakistan as an unquoted public limited company on June 5, 1990 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and was listed on Pakistan Stock Exchange Limited on April 28, 1992. The registered office of the Company is situated at 6-C, Ismail Centre, 1st floor, Central Commercial Area, Bahadurabad, Karachi in the Province of Sindh. The principal activity of the Company is manufacturing, processing and sale of all kinds of yarn. The Company is also engaged in business of Home Textile.

These unconsolidated condensed interim financial statements represent standalone financial statements of the Company in which investment in subsidiary has been accounted at cost less impairment losses, if any.

Following are the geographical location and address of all business units of the Company:

Karachi

6-C, Ismail Centre, 1st floor, Central

Purpose

Head Office

Nankana Sahib

Kot Shah Muhammad, Tehsil & District Nankana Punjab

Purpose

Regional Office and Production Plant /Factory

In the year ended June 30, 2022, the Company acquired 100% ownership in ORA Home LLC (ORA), a limited liability company incorporated in New Jersey, USA on January 5, 2022. One of the directors of the Company is the member manager of ORA. Pursuant to the acquisition, ORA has become wholly owned subsidiary of the Company

2 BASIS OF PREPARATION

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

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

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

These unconsolidated condensed interim financial statements do not include all the notes required for the full unconsolidated financial statements and therefore should be read in conjunction with the unconsolidated annual financial statements of the Company for the year ended June 30, 2025.

- 2.2 The comparative unconsolidated condensed interim statement of financial position presented has been extracted from unconsolidated annual financial statements for the year ended June 30, 2025; the comparative unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of other comprehensive income, unconsolidated condensed interim statement of cash flows and unconsolidated condensed interim statement of changes in equity of the Company have been extracted from the unaudited unconsolidated condensed interim financial statements for the nine months ended March 31, 2024. Unconsolidated condensed interim statement of profit or loss and other comprehensive income for the quarter ended March 31, 2025 was not subject to review by the external auditors.
- 2.3 These unconsolidated condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements have been rounded off to the nearest rupee.

3. SIGNIFICANT ACCOUNTING AND RISK MANAGEMENT POLICIES, ESTIMATES AND JUDGEMENTS

3.1 Significant accounting policies

The significant accounting policies adopted in the preparation of this unconsolidated condensed interim financial information are the same as those applied in the preparation of the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2025.

3.2 Financial risk management

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

3.3 Fair Value of financial assets and liabilities

The carrying value of financial assets and financial liabilities reported in this unconsolidated condensed interim financial information approximates their fair values.

3.4 Estimates and judgments

Estimates, judgments and methods of computation adopted in the preparation of this unconsolidated condensed interim financial information are same as those applied in the preparation of the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2025.

4 PROPERTY, PLANT AND EQUIPMENT

During the period following additions and disposals were made: -

	<i>(Unaudited)</i> <i>Nine months ended</i> <i>March 31, 2026</i>		<i>(Audited)</i> <i>Year ended</i> <i>June 30, 2025</i>	
	<i>Additions</i>	<i>Disposals /</i> <i>transfers</i>	<i>Additions</i>	<i>Disposals /</i> <i>transfers</i>
	----- Rupees -----			
Operating fixed assets				
Factory Building	-	-	-	-
Plant and machinery (owned) (Addition)	2,756,328	1,334,863	7,154,208	-
Plant and machinery (owned) Transfer	-	-	-	(1,121,113)
Office equipment	-	-	80,000	-
Furniture & Fixture	-	-	-	-
Solar Panel	-	(1,334,863)	27,038,226	-
Vehicles (owned)	-	(15,037,668)	11,194,700	4,069,000
		-		(4,069,000)
	<u>2,756,328</u>	<u>(15,037,668)</u>	<u>45,467,134</u>	<u>(1,121,113)</u>
CWIP				
Building	2,197,962	-	2,197,962	-
Capital spares	9,442,072	-	9,442,072	-
	<u>11,640,034</u>		<u>11,640,034</u>	

5. STOCK IN TRADE

	<i>(Unaudited)</i> <i>March 31</i> <i>2026</i> <i>Rupees</i>	<i>(Audited)</i> <i>June 30</i> <i>2025</i> <i>Rupees</i>
Raw Material - in hand	1,257,158,535	1,006,322,600
- in transit	37,734,340	406,420,584
Raw material - home textile	422,624	1,108,624
Work in process	-	-
Work in process - Home textile	-	-
-Yarn	85,890,493	111,511,263
-Home Textile	134,615,028	91,383,644
	220,505,521	202,894,907
Finished Goods	473,517,653	353,228,959
Waste	7,450,579	13,597,283
	<u>1,996,789,252</u>	<u>1,983,572,957</u>

	<i>(Unaudited)</i> March 31 2026 Rupees	<i>(Audited)</i> June 30 2025 Rupees
6. SHORT TERM BORROWINGS		
From Banking Companies - secured	<u>2,107,941,588</u>	<u>2,062,819,156</u>
7. CONTINGENCIES AND COMMITMENTS		
7.1 Contingencies		
Letters of guarantee issued by banks on behalf of the Company		312,445,673 312,445,673
7.2 Commitments		
Letters of credits opened and outstanding for import of:		
- Raw material		152,927,456 226,882,018
- Stores and Spares		- 3,207,423

	<i>(Unaudited)</i> Nine Months ended		<i>(Unaudited)</i> Quarter Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
8. SALES - NET				
<u>Yarn</u>				
-Export	787,455,692	1,209,377,951	453,469,147	564,111,302
-Indirect Export	-	-	-	-
-Local	2,176,464,835	1,969,575,138	376,917,202	678,818,252
	2,963,920,527	3,178,953,089	830,386,349	1,242,929,554
<u>Home Textile</u>				
-Local	-	-	-	-
- Export	168,292,905	232,338,789	51,246,490	67,413,870
	168,292,905	232,338,789	51,246,490	67,413,870
<u>Others</u>				
-Waste	136,599,875	201,648,980	50,330,740	58,125,240
-Raw Material	92,127,146	389,770,014	-	24,916,797
Less: Salex return	(276,872,908)	(131,425,304)	-	-
Less: Brokerage & commission	(2,870,490)	(3,133,105)	(1,842,765)	(1,156,183)
Total	<u>3,081,197,055</u>	<u>3,868,152,463</u>	<u>930,120,814</u>	<u>1,392,229,278</u>

	<i>(Unaudited)</i> <i>Nine Months ended</i>		<i>(Unaudited)</i> <i>Quarter Ended</i>	
	<i>March 31,</i> <i>2026</i>	<i>March 31,</i> <i>2025</i>	<i>March 31,</i> <i>2026</i>	<i>March 31,</i> <i>2025</i>
9. COST OF SALES				
Raw material consumed	1,819,642,257	2,213,778,873	623,347,227	847,573,392
Salaries, wages and benefits	250,489,491	208,074,606	77,916,144	82,421,134
Fuel and power	691,653,646	811,171,733	190,637,483	303,356,216
Depreciation	95,089,717	91,464,725	31,265,415	30,665,406
Stores and spares	41,931,450	53,436,302	9,155,120	20,630,536
Packing material	53,492,257	54,643,956	17,502,865	20,442,832
Insurance	12,000,000	12,500,000	3,000,000	4,500,000
Repairs and maintenance	3,474,738	2,098,837	1,397,009	644,977
Provision for slow moving store items	-	-	-	-
Other manufacturing overheads	7,565,149	7,139,605	2,584,560	2,837,808
	<u>2,975,338,705</u>	<u>3,454,308,637</u>	<u>956,805,823</u>	<u>1,313,072,301</u>
Work-in-process				
Opening stock	111,511,263	91,441,947	81,217,573	120,355,769
Closing stock	(85,890,493)	(119,994,363)	(85,890,493)	(119,994,363)
	<u>25,620,770</u>	<u>(28,552,416)</u>	<u>(4,672,920)</u>	<u>361,406</u>
Cost of goods manufactured	3,000,959,475	3,425,756,221	952,132,903	1,313,433,707
Finished goods				
Opening stock	366,826,242	252,289,028	395,856,087	415,539,082
Yarn purchased	-	19,000,000	-	-
Yarn Transferred	(21,460,000)	(18,021,500)	(3,539,000)	(2,560,000)
Closing stock	(480,968,232)	(471,430,823)	(480,968,232)	(471,430,823)
	<u>(135,601,990)</u>	<u>(218,163,295)</u>	<u>(88,651,145)</u>	<u>(58,451,741)</u>
Cost of Home Textile	54,781,173	35,790,017	-	-
Cost of Raw Material Sold	9.1 (125,740,323)	311,186,962	-	17,739,142
	<u>2,794,398,336</u>	<u>3,554,569,905</u>	<u>863,481,758</u>	<u>1,272,721,108</u>
9.1 Cost of Raw Material Sold	92,248,146	537,227,680	-	17,739,142
Cost of Raw Material return	(217,988,469)	(226,040,718)	-	-
	<u>(125,740,323)</u>	<u>311,186,962</u>	<u>-</u>	<u>17,739,142</u>
10. OTHER OPERATING EXPENSES				
Infrastructure cess	2,885,314	19,243,571	-	2,654,360
Exchange loss-net	5,402,431	14,738,210	2,117,153	5,752,493
	<u>8,287,745</u>	<u>33,981,781</u>	<u>2,117,153</u>	<u>8,406,853</u>



	<i>(Unaudited)</i> <i>Nine Months ended</i>		<i>(Unaudited)</i> <i>Quarter Ended</i>	
	<i>March 31,</i> <i>2026</i>	<i>March 31,</i> <i>2025</i>	<i>March 31,</i> <i>2026</i>	<i>March 31,</i> <i>2025</i>
11. OTHER INCOME				
Income from financial assets				
Profit on deposits	11,133,709	19,414,594	2,502,025	2,436,874
Export Rebate	2,867,741	-	524,324	-
Sale of scrap	154,098	143,032	96,721	57,377
Exchange gain	-	-	-	-
Gain on disposal of PPE	34,562,333	950,000	31,433,478	-
Others	-	-	-	-
	<u>48,717,881</u>	<u>20,507,626</u>	<u>34,556,548</u>	<u>2,494,251</u>
12. CASH AND CASH EQUIVALENTS				
Cash and bank balances			150,614,062	25,324,111
Short-term borrowings			<u>(1,125,676,618)</u>	<u>(504,589,065)</u>
			<u>(975,062,556)</u>	<u>(479,264,954)</u>
13. TRANSACTIONS WITH RELATED PARTIES				

The related parties comprises of associated undertakings, directors and key management personnel. The significant transactions with related parties during the period are as follows:

Relationship with Company	Contribution paid Nature of Transactions	<i>(Unaudited)</i> <i>Nine months ended</i>	
		<i>March 31,</i> <i>2026</i>	<i>March 31,</i> <i>2025</i>
		<i>(July - March)</i>	
		<i>..... Rupees</i>	
ORA Home LLC - Subsidiary company	Sales amount received during the period	5,799,329 9,832,911	51,340,612 62,987,860
Provident Fund of the Company	Contribution made to provident fund	1,688,974	1,672,255
Key management personnel (CEO, directors & executives)	Short-term employee benefit	15,431,773	18,880,382
Non executive directors	Meeting Fee	30,000	30,000
Directors	Unwinding of discount on loan from directors	19,375,739	10,887,291

Directors and some executives are provided with free use of company maintained car.

14. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information was authorized for issue on May 14, 2026 by the Board of Directors of the Company.

15. GENERAL

Figures have been rounded off to the nearest rupee.

CHAIRMAN / DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

**CONSOLIDATED
CONDENSED INTERIM
FINANCIAL STATEMENTS**

FOR THE NINE MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026



	March 31, 2026	June 30, 2025
ASSETS	(Un-audited)	(Audited)
	----- (Rupees) -----	
Non-current assets		
Property, plant and equipment	3,176,267,137	3,287,274,093
Long-term deposits	3,713,631	3,713,631
Long term investment	-	-
	<u>3,179,980,768</u>	<u>3,290,987,724</u>
Current assets		
Stores, spares and loose tools	38,761,421	39,168,127
Stock-in-trade	1,996,789,252	1,983,572,957
Trade debts	1,710,630,463	1,669,653,228
Loans and advances	81,982,029	62,240,220
Prepayments	38,968,964	48,642,455
Other receivables	384,565,506	254,910,547
Other financial assets	148,099,670	148,099,670
Cash and bank balances	167,828,417	112,174,039
Advance tax	58,022,654	39,368,371
	<u>4,625,648,376</u>	<u>4,357,829,614</u>
Total assets	<u>7,805,629,144</u>	<u>7,648,817,338</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital and reserves		
Authorized		
22,000,000 ordinary shares of Rs.10/- each	220,000,000	220,000,000
Issued, subscribed and paid-up capital	198,528,000	198,528,000
Capital reserves		
Surplus on revaluation of property, plant and equipment - net of tax	831,645,384	847,625,402
Equity portion of loan from related parties	165,158,842	164,408,050
Revenue reserves		
Exchange translation reserves	(8,036,953)	(8,196,792)
Unappropriated profit	868,918,976	938,586,460
Total equity	<u>2,056,214,249</u>	<u>2,140,951,120</u>
LIABILITIES		
Non-current liabilities		
Long-term finance	650,038,091	571,964,487
Deferred government grant	35,749,048	49,646,844
Deferred tax liability	116,635,698	128,891,442
Retirement benefit obligation	108,826,862	88,473,344
	<u>911,249,699</u>	<u>838,976,117</u>
Current liabilities		
Trade and other payables	2,483,956,669	2,149,793,219
Accrued mark-up	75,377,433	74,936,843
Short-term borrowings	2,107,941,588	2,062,819,156
Current portion of long-term finance	151,587,905	340,967,951
Current portion of lease liability	-	-
Current portion of deferred government grant	16,547,384	23,752,731
Unclaimed dividend	2,754,216	2,739,068
Provision for taxation	-	13,881,133
	<u>4,838,165,197</u>	<u>4,668,890,101</u>
Total liabilities	<u>5,749,414,895</u>	<u>5,507,866,218</u>
Total equity and liabilities	<u>7,805,629,144</u>	<u>7,648,817,338</u>
CONTINGENCIES AND COMMITMENTS	8	

The annexed notes from 1 to 16 form an integral part of these condensed interim financial information.


CHAIRMAN / DIRECTOR


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THIRD QUARTER AND NINE MONTHS ENDED MARCH 31, 2026



	Note	Nine Months Ended		Quarter Ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
----- (Rupees) -----					
Sales - net	9	3,090,021,918	3,892,830,318	938,945,677	1,414,373,601
Cost of sales	10	(2,801,861,465)	(3,560,808,742)	(870,944,887)	(1,284,434,707)
Gross profit		288,160,453	332,021,576	68,000,790	129,938,894
Distribution cost		(20,385,972)	(52,624,430)	(9,081,731)	(21,053,462)
Administrative expenses		(86,131,948)	(81,455,240)	(21,985,525)	(29,922,095)
		(106,517,920)	(134,079,670)	(31,067,256)	(50,975,557)
		181,642,533	197,941,906	36,933,534	78,963,337
Finance cost		(286,206,607)	(376,811,395)	(94,823,861)	(104,732,043)
Other operating expenses	11	(8,592,529)	(33,981,781)	(2,421,937)	(8,406,853)
		(113,156,603)	(212,851,270)	(60,312,264)	(34,175,559)
Other income	12	48,717,881	20,507,626	34,865,146	2,494,251
(Loss) / Profit before taxation		(64,438,722)	(192,343,644)	(25,447,118)	(31,681,308)
Taxation		(36,167,348)	(44,299,884)	(10,366,699)	(15,685,254)
(Loss) / Profit for the period		(100,606,070)	(236,643,528)	(35,813,817)	(47,366,562)
Prior		2,702,823	104,695	-	-
Deferred		15,621,524	16,983,426	-	-
		(82,281,723)	(219,555,407)	(35,813,817)	(47,366,562)
OTHER COMPREHENSIVE INCOME					
Items that may be transferred subsequently to profit or loss					
Foreign operations - foreign currency translation di		8,036,953	35,069	8,034,072	32,188
Items that will not be transferred subsequently to profit or loss					
Adjustment of surplus on revaluation of property, plant and equipment due to change in tax rate		-	-	-	-
Total comprehensive income / (loss) for the period		(74,244,770)	(219,520,338)	(27,779,745)	(47,334,374)
Loss per share - basic and diluted (Rupees)		(4.14)	(11.06)	(1.80)	(2.39)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial information.


CHAIRMAN / DIRECTOR


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026



	Nine Months Ended	
	March 31, 2026	March 31, 2025
	----- (Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(64,438,722)	(192,343,644)
Adjustments for:		
Depreciation	98,725,614	95,989,059
Provision for retirement benefit obligation	27,683,568	21,527,100
Realized Gain on other financial assets	-	-
Gain on sale of property, plant and equipment	(34,562,333)	(950,000)
Finance cost	266,830,868	365,787,530
Profit on deposits	-	-
Expected credit (loss)	15,116,082	-
Finance cost on unwinding of discount on long-term finance from related parties	19,375,739	8,075,547
Operating cash flows before working capital changes	<u>328,730,816</u>	<u>298,085,592</u>
(Increase) / decrease in current assets		
Stores, spares and loose tools	406,706	5,585,697
Stock-in-trade	(13,216,295)	(236,359,390)
Trade debts	(40,977,235)	(171,501,138)
Loans and advances	(19,741,808)	31,500,630
Deposits and short-term prepayments	9,673,491	(1,137,163)
Other receivables	(129,654,959)	(85,450,800)
	<u>(193,510,100)</u>	<u>(457,362,165)</u>
Increase / (decrease) in current liabilities		
Trade and other payable	334,163,450	752,652,638
	<u>140,653,351</u>	<u>295,290,473</u>
Cash generated from operations	469,384,167	593,376,065
Finance cost paid	(266,390,241)	(400,353,560)
Retirement benefit obligation paid	(7,330,050)	(2,202,700)
Long-term deposits	-	843,188
Income tax paid	(104,872,834)	(9,919,859)
Net cash used in operating activities	<u>90,791,042</u>	<u>181,743,134</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,756,326)	(40,381,542)
Proceed from disposal of property, plant and equipment	49,600,002	950,000
Other financial asset - net	-	(43,863,180)
Net cash used in investing activities	<u>46,843,676</u>	<u>(83,294,722)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term finance paid	(133,477,763)	(67,195,205)
Long-term finance received from related party	6,200,000	141,000,000
Short-term borrowings - net	(506,719,932)	(54,164,205)
Dividend paid	15,148	-
Net cash generated from financing activities	<u>(633,982,546)</u>	<u>19,640,590</u>
Net decrease in cash and cash equivalents	<u>(496,347,828)</u>	<u>118,089,001</u>
Cash and cash equivalents at the beginning of the period	<u>(461,660,212)</u>	<u>(593,368,902)</u>
Effects of exchange rate changes in cash and cash equivalents	159,839	(35,069)
Cash and cash equivalents at the end of the period	<u>(957,848,201)</u>	<u>(475,314,970)</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial information.


CHAIRMAN / DIRECTOR


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

	Capital reserves			Revenue reserves		Total
	Issued, subscribed and paid up capital	surplus on revaluation of property, plant and equipment -	Equity portion of loan from related Parties	Un-appropriated profit	Exchange Translation Reserve	
	----- (Rupees) -----					
Balance as at July 1, 2024	198,528,000	919,580,955	104,674,764	1,271,889,720	(7,944,267)	2,486,729,172
Total comprehensive income for the period						
(Loss) for the period	-	-	-	(219,555,407)	-	(219,555,407)
Other comprehensive income	-	-	-	-	35,069	35,069
	-	-	-	(219,555,407)	35,069	(219,520,338)
Transfer from surplus on revaluation of property, plant and equipment on account:						
- incremental depreciation charge thereon - net of tax	-	(29,016,451)	-	29,016,451	-	-
- disposals - net of tax	-	-	-	-	-	-
	-	(29,016,451)	-	29,016,451	-	-
Transactions with related parties / owners						
Unwinding of discount on long-term loan from related parties			(8,075,547)	8,075,547		-
Fair value effect of interest free loan provided by related parties			23,298,611			23,298,611
Balance as at March 31, 2025	198,528,000	890,564,504	119,897,828	1,089,426,311	(7,909,198)	2,290,507,445
Balance as at July 1, 2025	198,528,000	847,625,402	164,408,050	938,586,460	(8,196,792)	2,140,951,120
Total comprehensive income for the period						
(Loss) for the period	-	-	-	(82,281,723)	-	(82,281,723)
Other comprehensive income	-	-	-	-	159,839	159,839
	-	-	-	(82,281,723)	159,839	(82,121,884)
Transfer from surplus on revaluation of property, plant and equipment on account:						
- incremental depreciation charge thereon - net of tax	-	(12,614,239)	-	12,614,239	-	-
- disposals - net of tax	-	-	-	-	-	-
	-	(12,614,239)	-	12,614,239	-	-
Transactions with related parties / owners						
Unwinding of discount on long-term loan from related parties	-	-	750,792	-	-	750,792
Fair value effect of interest free loan provided by related parties			-			-
Balance as at March 31, 2026	198,528,000	835,011,163	165,158,842	868,918,976	(8,036,953)	2,059,580,028

The annexed notes from 1 to 16 form an integral part of these condensed interim financial information.


CHAIRMAN / DIRECTOR


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

1. STATUS AND NATURE OF BUSINESS

1.1 The Group consists of Idrees Textile Mills Limited (the Holding Company) and its 100% owned subsidiary ORA Home LLC (ORA) (the Subsidiary). Together referred to as "the Group" and individually as "Group entities".

1.2 The Holding Company was incorporated in Pakistan as an unquoted public limited company on June 05, 1990 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange Limited on April 28, 1992. The registered office of the Holding Company is situated at 6-C, Ismail Centre, 1st floor, Central Commercial Area, Bahadurabad, Karachi in the Province of Sindh. The Holding Company's manufacturing facility is located at Kot Shah Muhammad, District Nankana in the Province of Punjab. The principal activity of the Holding Company is manufacturing, processing and sale of yarn. The Company is also engaged in business of Home Textile.

The subsidiary ORA Home LLC (ORA), a limited liability company incorporated in New Jersey, USA on January 5, 2022. Its Office is situated at 4 Conklin Lane Raritan, New Jersey, USA. The principal activity of the Subsidiary Company is trading of Home Textile.

2. BASIS OF PREPARATION

2.1 These consolidated 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 comprises of:

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

- Provision of and directives issued under the Companies Act, 2017.

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

These consolidated condensed interim financial statements do not include all the notes required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2025.

2.2 The comparative consolidated condensed interim statement of financial position presented has been extracted from consolidated annual financial statements for the year ended June 30, 2025; the comparative consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of other comprehensive income, consolidated condensed interim statement of cash flows and consolidated condensed interim statement of changes in equity of the Company have been extracted from the unaudited consolidated condensed interim financial statements for the nine months ended March 31, 2025. Consolidated condensed interim statement of profit or loss and other comprehensive income for the quarter ended March 31, 2026 was not subject to review by the

3. BASIS OF CONSOLIDATION

3.1 Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity generally accompanying a share of more than fifty percent of the voting rights. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and up to the date when the control ceases. These consolidated financial statements include Idrees Textile Mills Limited (the Holding Company) and its subsidiary entity ORA Home LLC, i.e., the entity in which the Holding Company directly owns 100%. Accordingly, there is no non-controlling interest.

The condensed financial statements of the Subsidiary have been consolidated on a line-by-line basis. Inter-company balances and transactions, and any unrealised income and expenses (except for foreign currency transaction gains or losses) arising from inter-company transactions, are eliminated.

3.2 These consolidated condensed interim financial statements are presented in Pakistani Rupees which is also the Holding Company's functional currency and figures presented in these condensed interim consolidated financial informations have been rounded off to the nearest rupee.

4. SIGNIFICANT ACCOUNTING AND RISK MANAGEMENT POLICIES, ESTIMATES AND JUDGEMENTS

4.1 Significant accounting policies

The significant accounting policies adopted in the preparation of this consolidated condensed interim financial information are the same as those applied in the preparation of the consolidated annual audited financial informations of the Group for the year ended June 30, 2025.

4.2 Financial risk management

The financial risk management objective and policies are consistent with those disclosed in the consolidated annual audited financial informations of the Group for the year ended June 30, 2025.

4.3 Fair Value of financial assets and liabilities

The carrying value of financial assets and financial liabilities reported in this consolidated condensed interim financial information approximates their fair values.

4.4 Estimates and judgments

Estimates, judgments and methods of computation adopted in the preparation of this consolidated condensed interim financial information are same as those applied in the preparation of the consolidated annual audited financial statements of the Group for the year ended June 30, 2025.

5. PROPERTY, PLANT AND EQUIPMENT

During the period following additions and disposals were made: -

	<i>(Unaudited)</i> <i>Nine months ended</i> <i>March 31, 2026</i>		<i>(Audited)</i> <i>Year ended</i> <i>June 30, 2025</i>	
	<i>Additions</i>	<i>Disposals / transfers</i>	<i>Additions</i>	<i>Disposals / transfers</i>
	----- Rupees -----			
Operating fixed assets				
Factory Building	-	-	-	-
Plant and machinery (owned) (Addition)	2,756,328	1,334,863	7,154,208	(1,036,530)
Plant and machinery (owned) Transfer	-	-	-	-
Office equipment	-	-	80,000	-
Solar Panel	-	(1,334,863)	27,038,226	-
Vehicles (owned)	-	(15,037,668)	11,194,700	4,069,000
Vehicles (owned) Transfer	-	-	-	(4,069,000)
	<u>2,756,328</u>	<u>(15,037,668)</u>	<u>45,467,134</u>	<u>(1,036,530)</u>
CWIP				
Building	2,197,962	-	2,197,962	-
Capital Spares	9,442,072	-	9,442,072	-
	<u>11,640,034</u>		<u>11,640,034</u>	

6. STOCK-IN-TRADE

	<i>(Unaudited)</i> <i>March 31</i> <i>2026</i> <i>Rupees</i>	<i>(Audited)</i> <i>June 30</i> <i>2025</i> <i>Rupees</i>
Raw material - Cotton	1,257,158,535	1,006,322,600
- Yarn	422,624	1,108,624
- in transit	37,734,340	406,420,584
Work in process		
-Yarn	85,890,493	111,511,263
-Home Textile	134,615,028	91,383,644
Finished Goods	220,505,521	202,894,907
Waste	473,517,653	353,228,959
	7,450,579	13,597,283
	<u>1,996,789,252</u>	<u>1,983,572,957</u>

7. SHORT TERM BORROWINGS

	<i>(Un-audited)</i> <i>March 31</i> <i>2026</i>	<i>(Audited)</i> <i>June 30,</i> <i>2025</i>
	----- Rupees -----	
From Banking Companies - secured	2,107,941,588	2,062,819,156
From Others	-	-
	<u>2,107,941,588</u>	<u>2,062,819,156</u>

	(Un-audited) March 31 2026	(Audited) June 30, 2025
	----- Rupees -----	

8. CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

Letters of guarantee issued by banks on behalf of the Company	312,445,673	312,445,673
---	-------------	-------------

8.2 Commitments

Letters of credits opened and outstanding for import of:

- Raw material	152,927,456	226,882,018
- Stores & Spare	-	3,207,423

9. SALES - NET

	(Unaudited) Nine Months ended		(Unaudited) Quarter Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Yarn				
-Export	796,280,555	1,234,055,806	462,294,010	586,255,625
-Indirect Export	-	-	-	-
-Local	2,176,464,835	1,969,575,138	376,917,202	678,818,252
	2,972,745,390	3,203,630,944	839,211,212	1,265,073,877
Home Textile				
-Local	-	-	-	-
- Export	168,292,905	232,338,789	51,246,490	67,413,870
	168,292,905	232,338,789	51,246,490	67,413,870
Others				
-Waste	136,599,875	201,648,980	50,330,740	58,125,240
-Raw Material	92,127,146	258,344,710	-	24,916,797
Less: Salex return Raw Material	(276,872,908)			
Less: Brokerage & commission	(1,369,509)	(2,459,774)	(341,784)	(482,852)
Discounts	(1,500,981)	(673,331)	(1,500,981)	(673,331)
Total	3,090,021,918	3,892,830,318	938,945,677	1,414,373,601

<i>(Unaudited)</i>		<i>(Unaudited)</i>	
<i>Nine Months ended</i>		<i>Quarter Ended</i>	
<i>March 31,</i>	<i>March 31,</i>	<i>March 31,</i>	<i>March 31,</i>
<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>

..... Rupees

10. COST OF SALES

Raw material consumed	1,819,642,257	2,213,778,873	623,347,227	847,573,392
Salaries, wages and benefits	250,489,491	208,074,606	77,916,144	82,421,134
Fuel and power	691,653,646	811,171,733	190,637,483	303,356,216
Depreciation	95,089,717	91,464,725	31,265,415	30,665,406
Stores and spares	41,931,450	53,436,302	9,155,120	20,630,536
Packing material	53,492,257	54,643,956	17,502,865	20,442,832
Insurance	12,000,000	12,500,000	3,000,000	4,500,000
Repairs and maintenance	3,474,738	2,098,837	1,397,009	644,977
Provision for slow moving store items	-	-	-	(2,088,571)
Other manufacturing overheads	7,565,149	7,139,605	2,584,559	4,926,379
	<u>2,975,338,705</u>	<u>3,454,308,637</u>	<u>956,805,822</u>	<u>1,313,072,301</u>
Work-in-process				
Opening stock	111,511,263	91,441,947	81,217,573	120,355,769
Closing stock	(85,890,493)	(119,994,363)	(85,890,493)	(119,994,363)
	<u>25,620,770</u>	<u>(28,552,416)</u>	<u>(4,672,920)</u>	<u>361,406</u>
Cost of goods manufactured	3,000,959,475	3,425,756,221	952,132,902	1,313,433,707
Finished goods				
Opening stock	366,826,242	252,289,028	395,856,087	424,738,381
Yarn purchased	(21,460,000)	19,000,000	(3,539,000)	34,461,500
Yarn Transferred	-	(18,021,500)	-	(37,021,500)
Closing stock	(480,968,232)	(471,430,823)	(480,968,232)	(471,430,823)
	<u>(135,601,990)</u>	<u>(218,163,295)</u>	<u>(88,651,145)</u>	<u>(49,252,442)</u>
Cost of Home Textile	62,244,302	42,028,854	7,463,129	2,514,300
Cost of Raw Material Sold	(125,740,323)	311,186,962	-	17,739,142
	<u>2,801,861,465</u>	<u>3,560,808,742</u>	<u>870,944,887</u>	<u>1,284,434,707</u>

<i>(Unaudited)</i>		<i>(Unaudited)</i>	
<i>Nine Months ended</i>		<i>Quarter Ended</i>	
<i>March 31,</i>	<i>March 31,</i>	<i>March 31,</i>	<i>March 31,</i>
<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>

11. OTHER OPERATING EXPENSES

Infrastructure cess	2,885,314	19,243,571	-	2,654,360
Exchange loss-net	5,402,431	14,738,210	2,117,153	5,752,493
Other Expenses	304,784	-	304,784	-
	<u>8,592,529</u>	<u>33,981,781</u>	<u>2,421,937</u>	<u>8,406,853</u>



12. OTHER INCOME

Income from financial assets				
Profit on deposits	11,133,709	19,414,594	2,502,025	2,436,874
Export rebate	2,867,741	-	524,324	-
Realized Gain on other financial assets	-	-	-	-
Sale of scrap	154,098	143,032	96,721	57,377
Exchange gain	-	-	-	-
Gain on disposal of PPE	34,562,333	950,000	31,433,478	-
Others	-	-	308,598	-
	<u>48,717,881</u>	<u>20,507,626</u>	<u>34,865,146</u>	<u>2,494,251</u>

13. CASH AND CASH EQUIVALENTS

Cash and bank balances		167,828,417	29,274,095
Short-term borrowings		(1,125,676,618)	(504,589,065)
		<u>(957,848,201)</u>	<u>(475,314,970)</u>

14. TRANSACTIONS WITH RELATED PARTIES

The related parties comprises of associated undertakings, directors and key management personnel. The significant transactions with related parties during the period are as follows:

<i>Relationship with the Company</i>	<i>Nature of Transactions</i>	<i>(Unaudited)</i>	
		<i>March 31, 2026</i>	<i>March 31, 2025</i>
		<i>(July - March)</i>	
		<i>..... Rupees</i>	
ORA Home LLC - Subsidiary company	Sales	5,799,329	51,340,612
	amount received during the period	9,832,911	62,987,860
ORA Sapphire	Loan Paid	-	3,597,329
Provident Fund of the Company	Contribution made to provident fund	1,688,974	1,672,255
ORA Sapphire	Short term loan payable	-	3,361,200
Key management personnel (CEO, directors & executives)	Short-term employee benefit	15,431,773	18,880,382
Non Executive directors	Meeting Fee	30,000	30,000
Directors	Unwinding of discount on loan from directors	19,375,739	10,887,291

Directors and some executives are provided with free use of company maintained car.

15. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial information was authorized for issue on 14th May, 2026 by the Board of Directors of the Company.

16. GENERAL

Figures have been rounded off to the nearest rupee.

CHAIRMAN / DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

BOOK POST

Printed Material

If undelivered please return to:

IDREES TEXTILE MILLS LIMITED

6-C, Ismail Centre, 1st Floor, Central Commercial Area,
Bahadurabad, Karachi - 74800 (Pakistan)

A MEMBER OF THE



ALLAWALA GROUP