

# Half Yearly Accounts

December 31, 2025  
(Un-audited)



# THE ART *OF* TEXTILE





# Half Yearly Accounts

FOR THE PERIOD ENDED DECEMBER 31, 2025  
(UN-AUDITED)



# CREDIT RATING RELIANCE WEAVING MILLS LIMITED

A

A-2

# CERTIFICATIONS



# COMPANY INFORMATION

## Board of Directors

### Executive Director

Mr. Faisal Ahmed (Chief Executive Officer)

### Non-Executive Directors

Mr. Fawad Ahmed Mukhtar (Chairman)  
Mr. Abbas Mukhtar  
Mr. Muhammad Mukhtar Sheikh  
Mr. Muhammad Fazeel Mukhtar  
Mrs. Fatima Fazal

### Independent Directors

Mr. Imran Bashir  
Mr. Shoaib Ahmad Khan

## Committees of the Board

### Audit Committee

Mr. Imran Bashir (Chairman)  
Mr. Shoaib Ahmad Khan (Member)  
Mr. Muhammad Mukhtar Sheikh (Member)

### HR & Remuneration Committee

Mr. Shoaib Ahmad Khan (Chairman)  
Mr. Imran Bashir (Member)  
Mr. Muhammad Fazeel Mukhtar (Member)

### Risk Management Committee

Mr. Faisal Ahmed (Chairman)  
Mr. Imran Bashir (Member)  
Mr. Shoaib Ahmad Khan (Member)

### Nomination Committee

Mr. Fawad Ahmed Mukhtar (Chairman)  
Mr. Faisal Ahmed (Member)  
Mr. Muhammad Fazeel Mukhtar (Member)

## Executive Management Team

### Chief Financial Officer

Mr. Waheed Ahmad

### Head of Human Resources

Mr. Asad A. Jan

### Company Secretary

Mr. Kamran Ahmad Awan

### Head of Internal Audit & Risk Assurance - OB

Mr. Muhammad Akbar Rana

### Head of Treasury

Mr. Anjum Jameel Sheikh

### GM Marketing

Khawaja Sajid  
Mr. Aqeel Saifi  
Mr. Muhammad Nasir Iqbal  
Mr. Salim Ahmed

### Technical Director Weaving

Mr. Ikram Azeem

### Technical Director Spinning (Multan)

Mr. Muhammad Shoaib Alam

### GM Spinning (Rawat)

Mr. Salahudin Khattak

### External Auditors

M/s. ShineWing Hameed Chaudhri & Co.  
Chartered Accountants  
2526/F, Shadman Colony, Opposite High Court  
Bahawalpur Road, Multan.  
Tel: 061-4785211-12, 4511979  
E-mail: [mux@hccpk.com](mailto:mux@hccpk.com)  
Website: [www.hccpk.com](http://www.hccpk.com)

### Shares Registrar

M/s. CDC Share Registrar Services Limited  
CDC House, 99-B, Block 'B', S.M.C.H.S.,  
Main Shahrach-e-Faisal, Karachi-74400  
E-mail: [info@cdc.pak.com](mailto:info@cdc.pak.com)

## Banks/Financial Institutions

Allied Bank Limited  
Habib Bank Limited  
United Bank Limited  
National Bank of Pakistan  
National Bank - Aitemad Islamic Banking  
Meezan Bank Limited  
Soneri Bank Limited

The Bank of Khyber  
Habib Metropolitan Bank Limited  
Bank Al Habib Limited  
Bank Al Habib Limited - Islamic Banking  
Bank Alfalah Limited  
Samba Bank Limited  
JS Bank Limited  
Al-Baraka Bank Pakistan Limited  
Dubai Islamic Bank (Pakistan) Limited  
The Bank of Punjab - Taqwa Islamic Banking  
Askari Bank Limited, Islamic Banking Services  
Saudi Pak Industrial & Agricultural Investment Company Limited  
Pak Brunei Investment Company Limited  
Pak China Investment Company Limited  
Pak Libya Holding Company (Pvt) Limited  
Pakistan Kuwait Investment Company (Pvt) Limited  
First Habib Modaraba  
Bank Islami Pakistan Limited  
Habib Bank Limited-Islamic Banking  
Muslim Commercial Bank Limited  
The Bank of Punjab

## Business Offices

### Registered Office

2<sup>nd</sup> Floor, Trust Plaza, LMQ Road, Multan  
Tel: 061-4509700, 061-4509749  
Fax: 061-4511677, 061-4584288  
E-mail: info@fatima-group.com

### Head Office

E-110, Khayaban-e-Jinnah Lahore Cantt.  
Tel: 042-35909449, 042-111-328-462  
Fax: 042-36621389  
Website: www.fatima-group.com

## Site Addresses

### Unit # 2, 4, 5, 6

Fazalpur Khanewal Road, Multan  
Phone & Fax: 061-6740020-3 & 061-6740039

### Unit # 3

Mukhtarabad, Chak Beli Khan Road, Rawat Rawalpindi.  
Phone & Fax: 051-4611579-81 & 051-4611097



# COMPANY PROFILE

**Reliance Weaving Mills Limited was established on April 7, 1990, with its registered office at 2<sup>nd</sup> Floor, Trust Plaza, L.M.Q. Road, Multan, and is listed on the Pakistan Stock Exchange. The Company's Head Office is located at E-110, Khayaban-e-Jinnah, Lahore-Cantt.**

The Company is a fully integrated yarn and fabric manufacturing company with two locations: Fazalpur Khaneval Road, Multan (Multan Unit) consists of 195 acres of land with 228 bachelors' quarters designated for workers, 27 family quarters allocated for management staff, and two residences designated for Technical Directors, while Mukhtarabad, Chak Beli Khan Road, Rawat, Rawalpindi (Rawat Unit) consists of 34 acres of land with accommodation capacity for 500 workers and 90 bachelors' rooms.

The Spinning division at Multan comprises of two units, unit # 4 & 6. Unit # 4 comprises of 42 ring frames consisting of 47,520 spindles with total annual production capacity of 25,248 tons based on average count No 14. We have state of the art and modern technology, TOYOTA RX-240 and RX-300 E Draft capable of making wide range of counts. These machines can attain high speed of 21,000 RPM. Our ring machines are 2004, 2013 and 2014 model. Currently, we are producing yarn counts from 6/1 odd to 21/1 odd. The above unit produces Carded Yarn, Fashion Yarns like Linen, Tencel, Modal & Bamboo etc, Siro Yarn, Core Yarn, Dual Core Yarn, Slub Yarn, Dual Core+Slub Yarn and Core + Slub Yarns. We are specialized in making yarn for Denim. We have installed compact system on our existing frames gaining the ability of compact yarn manufacturing and have also installed Bobbin Transport System (BTS), which will cause the automation in the system and reducing workers handling. We have also installed Auto Doffer Auto-cone & new blow Room line for Fashion & technical fibers.

The Company has recently achieved a milestone in textile field in the form of launching new spinning unit # 6 comprises of 14+4 = 18 Ring frames (Total 29,568 spindles) with total annual production capacity of 7,450 tons based on fine count average Ne 35. We have state of the art and modern technology, RIETER K48 with E Draft + RX300E with Compact capable of making wide range of fine counts. These machines can attain high speed of 25,000 RPM with Muratec Qpro Japanese Link coner and Marzoli Simplex with auto doffer and BTS system. Our machines are 2022 model. Currently, we are producing yarn counts from 30/1 odd Cpt to 40/1 Cmb Cpt.

The Weaving unit comprises of 490 looms of high speed latest air jet machines of Tsudakoma (Japan) & Picanol (Belgium) with total grey cloth production of 91 Million Meters per year (SGM's) is based on 60 picks. We cater for home textiles, work wear, Industrial use and apparels from various varieties of yarns blends such as Cotton/ Polyester, Cotton/Viscose/ Linen, Polyester/viscose, Fancy Yarns, Stretch Yarns from different natural fibers & synthetic blends. The unit is equipped with latest warping and sizing machine, batchers, complete range fabric inspection and packing machinery installations, well equipped laboratory having complete range yarn and fabric testing facility, LDS system, air compressors, air conditioning / chiller system, boilers and self-gas engine power generation as well as equipped with green energy (solar energy). The weaving facilities can produce plain (basket/matt weave, ribbed warp & weft), twill, satin, sateen weave, warp stripe, weft stripe satin, cellular weave, BFC, pique, broken twill, missing dent, 16 frame dobbie designs, variation of basic weave such as creps, double cloth, gauze (leno), Diamond weave, corduroy fabric, cavillary twill, selvedge writing jacquard.

The Rawat unit consists of 28 Toyoda Japan (RY-5) spinning frame and 04 RX 300 frames with total annual production capacity of 138,000 bags based on standard count of 20/1 odd. The unit produces yarns namely Mélange, Marl, Slub, value added yarn, Injection Nappy and Fancy Draw Blend Yarns. We are producing almost all types of Fancy Yarns and Grey Fabrics and have state-of-the-art high speed machines with latest facilities coupled with highly skilled team of dedicated workers and engineers to meet the challenges of textile sector.

We are continually working to modernize our plant by replacing outdated equipment with new high-speed machines to keep up with recent trends in the local textile industry and abroad, giving us a competitive advantage over our competitors and propelling our company to the forefront of Pakistan's textile sector.



# DIRECTORS' REVIEW REPORT TO THE SHAREHOLDERS

## Dear Members,

On behalf of the Board of Directors, we are pleased to present the six months financial statements of Reliance Weaving Mills Limited (the Company) for the period ended December 31, 2025.

## Operational Performance

During the period, the Company's operational performance was satisfactory, despite the challenging economic conditions prevailing in Pakistan. The management team worked diligently to optimize production, reduce costs particularly, and improve efficiency.

## Financial Highlights

The Company has earned net profit of Rs. 315.7 million as compared to Rs. 28.7 million in previous period. As a result of the installation of 23 MW Solar Project, the energy cost and finance cost has been decreased by Rs. 248 million (10.08%) and Rs. 190 million (11.81%) respectively, which had a significant impact on Company's profitability.

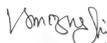
## Future Prospects

Despite these challenges, the Company emphasized to improve quality consistency, and strengthened customer relationships to enhance realization margins. Continuous efforts toward cost optimization, modernization of looms, and better working capital management remain key strategic priorities for sustaining profitability in the Weaving Division.

However, during the period under review, the Spinning Division was unable to fully absorb the increased raw material and conversion costs due to subdued yarn demand, pricing pressure and energy crises.

In conclusion, while the current economic environment in Pakistan remains challenging, we believe that the Company is well-positioned to navigate these challenges and capitalize on the opportunities available in the textile sector.

For and on behalf of the Board,



**Imran Bashir**  
(Independent Director)



**Faisal Ahmed**  
(Chief Executive)

Date: February 26, 2026  
Place: Multan

# ڈائریکٹرز جائزہ رپورٹ

محترم ممبران،

بورڈ آف ڈائریکٹرز کی جانب سے ہمیں یہ پیش کرتے ہوئے مسرت ہو رہی ہے کہ ریلائنس ویونگ ملز لمیٹڈ کے 31 دسمبر 2025 کو اختتام پذیر ہونے والی ششماہی مدت کی مالیاتی رپورٹ آپ کی خدمت میں پیش کیے جا رہے ہیں۔

## عملی کارکردگی

زیر جائزہ مدت کے دوران پاکستان میں درپیش چیلنجنگ معاشی حالات کے باوجود کمپنی کی عملی کارکردگی مجموعی طور پر تسلی بخش رہی۔ انتظامیہ نے پیداواری صلاحیت میں بہتری، لاگت میں کمی اور آپریشنل استعداد کار کے فروغ کے لیے مؤثر اور بروقت اقدامات کیے، جن کے مثبت نتائج برآمد ہوئے۔

## مالیاتی نمایاں نکات

کمپنی نے زیر نظر مدت میں 315.7 ملین روپے کا خالص منافع حاصل کیا، جبکہ گزشتہ اسی مدت میں یہ منافع 28.7 ملین روپے تھا۔ 23 میگاواٹ کے سولر منصوبے کی تنصیب کے نتیجے میں توانائی کے اخراجات اور مالیاتی اخراجات میں بائربریج 248 ملین روپے (10.08 فیصد) اور 190 ملین روپے (11.81 فیصد) کی کمی واقع ہوئی، جس سے کمپنی کی مجموعی منافع بخشی پر نمایاں مثبت اثر مرتب ہوا۔

## مستقبل کی توقعات

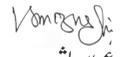
مذکورہ چیلنجز کے باوجود کمپنی نے معیار میں تسلسل اور بہتری کو یقینی بنانے، صارفین کے ساتھ مضبوط اور پائیدار تعلقات استوار کرنے اور ریٹائرمنٹ مارجنز میں اضافہ کرنے پر خصوصی توجہ مرکوز رکھی۔ لاگت میں مسلسل بہتری، لومز کی جدید کاری، اور ورکنگ کپینٹل کے مؤثر انتظام کو ویونگ ڈویژن میں پائیدار منافع کے حصول کے لیے کلیدی اسٹریٹجی ترقیات کے طور پر جاری رکھا جائے گا۔

تاہم، زیر جائزہ مدت کے دوران اسپینگ ڈویژن سوت کی کمزور طلب، قیمتوں کے دباؤ اور توانائی بحران کے باعث خام مال اور کوریژن لاگت میں اضافے کو مکمل طور پر منتقل کرنے سے قاصر رہا، جس کے نتیجے میں اس ڈویژن کی کارکردگی متاثر ہوئی۔

اگرچہ پاکستان میں موجودہ معاشی حالات بدستور چیلنجنگ ہیں، ہمیں یقین ہے کہ کمپنی اپنی مضبوط بنیادوں، مؤثر حکمت عملی اور پیشہ ورانہ انتظام کے باعث ان حالات کا کامیابی سے مقابلہ کرتے ہوئے ٹیکسٹائل سیکٹر میں دستیاب مواقع سے بھرپور استفادہ کرنے کی صلاحیت رکھتی ہے۔

بورڈ کے لئے اور اس کی طرف سے،

  
فیصل احمد  
چیف ایگزیکٹو

  
نوران بشیر  
خود مختار ڈائریکٹر

مقام: ملتان

تاریخ: 26 فروری 2026



# CONDENSED INTERIM FINANCIAL INFORMATION

HALF YEAR ENDED DECEMBER 31, 2025  
(UN-AUDITED)

# INDEPENDENT AUDITORS' REVIEW REPORT TO THE MEMBERS OF RELIANCE WEAVING MILLS LIMITED ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

## Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Reliance Weaving Mills Limited** as at December 31, 2025 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows together with the notes forming part thereof for the six months period then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed 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 condensed interim 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 condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed 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 statement of profit or loss and condensed interim statement of comprehensive income for the three months period ended December 31, 2025 have not been reviewed by us.

The engagement partner on the review engagement resulting in this independent auditors' review report is Talat Javed.

*Shinewing Hameed Chaudhri & Co.*  
**SHINEWING HAMEED CHAUDHRI & CO.,**  
CHARTERED ACCOUNTANTS  
MULTAN

**Date: February 26, 2026**  
**UDIN: RR202510162vbFwjiKau**

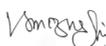
# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at December 31, 2025

|  |      | Dec. 31,<br>2025<br>Un-audited | June 30,<br>2025<br>Audited |
|--|------|--------------------------------|-----------------------------|
|  | Note | Rupees in thousand             |                             |
| <b>Assets</b>  |      |                                |                             |
| <b>Non-current assets</b>                              |      |                                |                             |
| Property, plant and equipment                          | 5    | 18,363,408                     | 17,653,238                  |
| Long term investments                                  | 6    | 1,237,091                      | 1,237,091                   |
| Long term deposits                                     |      | 29,719                         | 29,719                      |
| Deferred tax asset                                     |      | 618,475                        | 665,331                     |
|  |      | 20,248,693                     | 19,585,379                  |
| <b>Current assets</b>                                  |      |                                |                             |
| Stores, spares and loose tools                         |      | 596,393                        | 604,659                     |
| Stock-in-trade   | 7    | 14,506,719                     | 11,879,914                  |
| Trade debts  | 8    | 5,300,276                      | 4,503,985                   |
| Loans and advances                                     | 9    | 657,133                        | 657,924                     |
| Prepayments and other receivables                      |      | 90,076                         | 24,616                      |
| Short term investments                                 | 10   | 670,505                        | 533,471                     |
| Tax refunds due from the Government                    | 11   | 657,858                        | 745,488                     |
| Cash and bank balances                                 |      | 811,272                        | 734,654                     |
|  |      | 23,290,232                     | 19,684,710                  |
| <b>Total assets</b>                                    |      | <b>43,538,925</b>              | <b>39,270,089</b>           |
| <b>Equity and liabilities</b>                          |      |                                |                             |
| <b>Share capital and reserves</b>                      |      |                                |                             |
| Authorised share capital                               |      |                                |                             |
| 40,000,000 ordinary shares of Rs.10 each               |      | 400,000                        | 400,000                     |
| 30,000,000 preference shares of Rs.10 each             |      | 300,000                        | 300,000                     |
|  |      | 700,000                        | 700,000                     |
| Issued, subscribed and paid-up share capital           |      | 308,109                        | 308,109                     |
| Reserves   |      | 7,469,725                      | 7,016,945                   |
| Revaluation surplus on freehold land - capital reserve |      | 2,984,467                      | 2,984,467                   |
|  |      | 10,762,301                     | 10,309,521                  |
| <b>Liabilities</b>                                     |      |                                |                             |
| <b>Non-current liabilities</b>                         |      |                                |                             |
| Long term finances                                     | 12   | 7,991,732                      | 7,453,523                   |
| Lease liabilities                                      |      | 62,227                         | 60,032                      |
| Staff retirement benefits - gratuity                   |      | 550,510                        | 500,934                     |
|  |      | 8,604,469                      | 8,014,490                   |
| <b>Current liabilities</b>                             |      |                                |                             |
| Trade and other payables                               | 13   | 5,688,581                      | 6,343,531                   |
| Unclaimed dividends                                    |      | 12,986                         | 12,996                      |
| Accrued mark-up  |      | 857,450                        | 640,444                     |
| Short term borrowings                                  |      | 16,312,202                     | 12,525,872                  |
| Current portion of non-current liabilities             | 14   | 1,176,435                      | 911,145                     |
| Taxation and levies                                    | 15   | 124,501                        | 512,092                     |
|  |      | 24,172,155                     | 20,946,079                  |
| <b>Total liabilities</b>                               |      | <b>32,776,624</b>              | <b>28,960,568</b>           |
| <b>Contingencies and commitments</b>                   | 16   |                                |                             |
| <b>Total equity and liabilities</b>                    |      | <b>43,538,925</b>              | <b>39,270,089</b>           |

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

  
Chief Executive Officer

  
Director

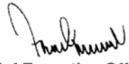
  
Chief Financial Officer

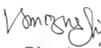
# CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

For the quarter and six months period ended December 31, 2025

|  | Note      | Six months period ended |               | Quarter ended      |               |
|--|-----------|-------------------------|---------------|--------------------|---------------|
|  |           | Dec. 31, 2025           | Dec. 31, 2024 | Dec. 31, 2025      | Dec. 31, 2024 |
| -----Rupees in thousand-----               |           |                         |               |                    |               |
| <b>Sales - net</b>                         | <b>17</b> | <b>20,292,992</b>       | 21,354,966    | <b>9,557,168</b>   | 10,632,037    |
| <b>Cost of sales</b>                       | <b>18</b> | <b>(17,941,222)</b>     | (19,014,329)  | <b>(8,084,734)</b> | (9,371,197)   |
| <b>Gross profit</b>                        |           | <b>2,351,770</b>        | 2,340,637     | <b>1,472,435</b>   | 1,260,840     |
| <b>Distribution and marketing expenses</b> | <b>19</b> | <b>(245,348)</b>        | (260,096)     | <b>(106,488)</b>   | (125,964)     |
| <b>Administrative expenses</b>             | <b>20</b> | <b>(272,568)</b>        | (285,155)     | <b>(141,815)</b>   | (149,361)     |
| <b>Other expenses</b>                      | <b>21</b> | <b>(28,151)</b>         | (32,298)      | <b>(25,233)</b>    | (50,154)      |
| <b>Other income</b>                        | <b>22</b> | <b>43,750</b>           | 12,837        | <b>9,945</b>       | 5,519         |
|  |           | <b>(502,317)</b>        | (564,712)     | <b>(263,592)</b>   | (319,960)     |
| <b>Profit from operations</b>              |           | <b>1,849,453</b>        | 1,775,925     | <b>1,208,843</b>   | 940,880       |
| <b>Finance cost</b>                        | <b>23</b> | <b>(1,421,832)</b>      | (1,612,271)   | <b>(778,321)</b>   | (817,085)     |
| <b>Profit before taxation and levies</b>   |           | <b>427,621</b>          | 163,654       | <b>430,522</b>     | 123,795       |
| <b>Minimum tax levies</b>                  |           | <b>(63,639)</b>         | (151,033)     | <b>(119,705)</b>   | (119,618)     |
| <b>Profit before taxation</b>              |           | <b>363,982</b>          | 12,621        | <b>310,817</b>     | 4,177         |
| <b>Taxation</b>                            |           | <b>(48,235)</b>         | 16,080        | <b>(39,603)</b>    | 13,895        |
| <b>Profit after taxation and levies</b>    |           | <b>315,747</b>          | 28,701        | <b>271,214</b>     | 18,072        |
| <b>Earnings per share</b>                  |           | <b>10.25</b>            | 0.93          | <b>8.80</b>        | 0.59          |

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

  
Chief Executive Officer

  
Director

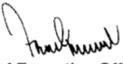
  
Chief Financial Officer

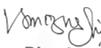
# CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

For the quarter and six months period ended December 31, 2025

|   | Six months period |               | Quarter ended  |               |
|---|-------------------|---------------|----------------|---------------|
|   | Dec. 31, 2025     | Dec. 31, 2024 | Dec. 31, 2025  | Dec. 31, 2024 |
| ----- Rupees in thousand -----  |                   |               |                |               |
| <b>Profit after taxation</b>  | <b>315,747</b>    | 28,701        | <b>271,214</b> | 18,072        |
| <b>Other comprehensive income :</b>   |                   |               |                |               |
| <b>Items that will not be reclassified subsequently to profit or loss:</b>                                  |                   |               |                |               |
| Unrealised gain on remeasurement of short term investments at fair value through other comprehensive income | 137,034           | 69,987        | 61,404         | 49,169        |
|   | <b>137,034</b>    | 69,987        | <b>61,404</b>  | 49,169        |
| <b>Total comprehensive income</b>   | <b>452,780</b>    | 98,688        | <b>332,618</b> | 67,241        |

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

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

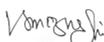
For the six months period ended December 31, 2025

|  | Capital Reserves |               |                                      |   | Revenue         |                        | Total             |
|--|------------------|---------------|--------------------------------------|---|-----------------|------------------------|-------------------|
|  | Share capital    | Share premium | Revaluation surplus on freehold land | Fair value loss on short term investments | General reserve | Un-appropriated profit |                   |
| -----Rupees in thousand-----   |                  |               |                                      |   |                 |                        |                   |
| Balance as at June 30, 2025-audited  | 308,109          | 41,081        | 2,984,467                            | (244,987)                                 | 74,172          | 7,146,679              | 10,309,521        |
| Total comprehensive income for the period of six months ended December 31, 2025: |                  |               |                                      |   |                 |                        |                   |
| - profit for the period  | -                | -             | -                                    | -   | -               | 315,747                | 315,747           |
| - other comprehensive income   | -                | -             | -                                    | 137,034                                   | -               | -                      | 137,034           |
|  | -                | -             | -                                    | 137,034                                   | -               | 315,747                | 452,781           |
| <b>Balance as at December 31, 2025-un-audited</b>                                | <b>308,109</b>   | <b>41,081</b> | <b>2,984,467</b>                     | <b>(107,953)</b>                          | <b>74,172</b>   | <b>7,462,426</b>       | <b>10,762,301</b> |
| Balance as at June 30, 2024-audited  | 308,109          | 41,081        | 2,984,467                            | (201,507)                                 | 74,172          | 6,878,490              | 10,084,812        |
| Total comprehensive income for the period of six months ended December 31, 2024: |                  |               |                                      |   |                 |                        |                   |
| - profit for the period  | -                | -             | -                                    | -   | -               | 28,701                 | 28,701            |
| - other comprehensive income   | -                | -             | -                                    | 69,987                                    | -               | -                      | 69,987            |
|  | -                | -             | -                                    | 69,987                                    | -               | 28,701                 | 98,688            |
| <b>Balance as at December 31, 2024-un-audited</b>                                | <b>308,109</b>   | <b>41,081</b> | <b>2,984,467</b>                     | <b>(131,520)</b>                          | <b>74,172</b>   | <b>6,907,191</b>       | <b>10,183,500</b> |

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



Chief Executive Officer



Director



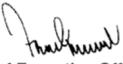
Chief Financial Officer

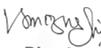
# CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

For the six months period ended December 31, 2025

|  | Six months period ended |                    |
|--|-------------------------|--------------------|
|  | Dec. 31,<br>2025        | Dec. 31,<br>2024   |
|  | Rupees in thousand      |                    |
| <b>Cash flows from operating activities</b>                                      |                         |                    |
| Profit for the period - before taxation and levies                               | 427,621                 | 163,652            |
| Adjustments for non-cash charges and other items:                                |                         |                    |
| Depreciation on operating fixed assets and right-of-use assets                   | 406,487                 | 369,372            |
| Staff retirement benefits - gratuity   | 81,286                  | 81,164             |
| Gain on disposal of operating fixed assets - net                                 | (4,393)                 | (5,438)            |
| Interest on worker's (profit) participation fund                                 | 5,521                   | 3,132              |
| Provision for worker's (profit) participation fund                               | 22,797                  | 8,636              |
| Finance cost   | 1,408,838               | 1,609,139          |
| <b>Profit before working capital changes</b>                                     | <b>2,348,156</b>        | <b>2,229,658</b>   |
| <b>Effect on cash flows due to working capital changes</b>                       |                         |                    |
| <b>(Increase) / decrease in current assets</b>                                   |                         |                    |
| Stores, spares and loose tools   | 8,266                   | 66,902             |
| Stock-in-trade   | (2,626,805)             | (4,046,017)        |
| Trade debts  | (796,292)               | 67,516             |
| Loans and advances   | 791                     | (101,276)          |
| Prepayments and other receivables  | (65,460)                | (58,196)           |
| Tax refunds due from the Government<br>(excluding income tax and prepaid levies) | 43,282                  | 29,425             |
| (Decrease) / Increase in trade and other payables                                | (603,723)               | 1,747,608          |
|  | (4,039,941)             | (2,294,038)        |
| <b>Cash used in operations</b>   | <b>(1,691,784)</b>      | <b>(64,379)</b>    |
| Taxes and levies paid - net  | (408,261)               | (222,839)          |
| Finance cost paid  | (1,191,832)             | (1,915,366)        |
| Staff retirement benefits paid   | (31,711)                | (21,977)           |
| Payment of worker's (profit) participation fund                                  | (79,545)                | -                  |
| <b>Net cash used in operating activities</b>                                     | <b>(3,403,133)</b>      | <b>(2,224,560)</b> |
| <b>Cash flows from investing activities</b>                                      |                         |                    |
| Fixed capital expenditure  | (1,120,822)             | (1,237,954)        |
| Sale proceeds from sale of property, plant equipments                            | 8,559                   | 5,669              |
| Long term deposits   | -                       | (612)              |
| <b>Net cash used in investing activities</b>                                     | <b>(1,112,263)</b>      | <b>(1,232,897)</b> |
| <b>Cash flows from financing activities</b>                                      |                         |                    |
| Long term finances - net   | 809,280                 | 2,398,381          |
| Lease liabilities - net  | (3,586)                 | (5,366)            |
| Short term finances - net  | 3,786,330               | 855,210            |
| Dividend paid  | (10)                    | (14)               |
| <b>Net cash generated from financing activities</b>                              | <b>4,592,014</b>        | <b>3,248,211</b>   |
| <b>Net increase / (decrease) in cash and cash equivalents</b>                    | <b>76,618</b>           | <b>(209,246)</b>   |
| <b>Cash and cash equivalents - at beginning of the period</b>                    | <b>734,654</b>          | <b>624,010</b>     |
| <b>Cash and cash equivalents - at end of the period</b>                          | <b>811,272</b>          | <b>414,764</b>     |

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

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

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

For the six months period ended December 31, 2025

## 1. Legal status and operations

Reliance Weaving Mills Ltd. (the Company) was incorporated in Pakistan as a public limited company on April 07, 1990 under the Companies Ordinance, 1984 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange Ltd. The Company commenced its operations on May 14, 1990 and is principally engaged in the manufacture and sale of yarn and fabric. The registered office of the Company is situated at second Floor, Trust Plaza, L.M.Q. Road, Multan and its mills are located at Fazalpur Khanewal Road, Multan and Mukhtarabad, Chak Beli Khan Road, Rawat, Rawalpindi.

## 2. Basis of preparation

### 2.1 Statement of compliance

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

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

Where 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.

2.2 These condensed interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the annual audited financial statements of the Company as at and for the year ended June 30, 2025. Selected explanatory notes are included to explain events and transactions that are significant to the understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.

2.3 These condensed interim financial statements are un-audited and are being submitted to the members as required by section 237 of the Companies Act, 2017. The figures for the six months period ended December 31, 2025 have, however, been subjected to limited scope review by the external Auditors.

### 2.4 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except for the Company's liability under defined benefit plan (gratuity), which is determined on the present value of defined benefit obligations determined by an independent actuary, freehold land at revalued amounts assessed by an independent valuer and certain investments which have been measured at fair value.

### 2.5 Functional and presentation currency

These condensed interim financial statements are presented in Pak Rupees, which is also the Company's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise stated.

## 3. Material accounting policy

The material accounting policies adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of audited annual financial statements of the Company as at and for the year ended June 30, 2025.

### 3.1 Initial application of standards, amendments or an interpretation to existing standards

The following amendments to existing standards have been published that are applicable to the Company's financial statements covering annual periods, beginning on or after the following dates:

a) **Standards, amendments and interpretations to accounting standards that are effective in the current period**

Certain standards, amendments and interpretations to accounting standards are effective for accounting periods beginning on July 01, 2025 but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim financial statements.

b) **Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company**

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after January 01, 2025 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements.

**4. Accounting estimates and judgments**

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

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

|   | Note | Un-audited<br>Dec. 31,<br>2025<br>Rupees in thousand | Audited<br>June 30,<br>2025 |
|---|------|--|-----------------------------|
| <b>5. Property, plant and equipment</b> |      |  |                             |
| Operating fixed assets                  | 5.1  | 18,122,212   | 17,168,272                  |
| Capital work-in-progress                | 5.2  | 95,792   | 339,689                     |
| Right-of-use assets                     | 5.3  | 145,404  | 145,277                     |
|   |      | <b>18,363,408</b>                                    | <b>17,653,238</b>           |

|   | Un-audited<br>Dec. 31, 2025<br>Rupees in<br>thousand |
|---|--|
| <b>5.1 Operating fixed assets</b>                 |  |
| Book value as at June 30, 2025                    | 17,168,272   |
| Additions during the period:                      |  |
| - building on freehold land                       | 47,601   |
| - plant and machinery                             | 1,258,087  |
| - factory equipment                               | 18,897   |
| - office equipment                                | 3,733  |
| - electric appliances                             | 4,496  |
| - furniture and fixtures                          | 4,090  |
| - vehicles - owned                                | 1,664  |
|   | <b>1,338,567</b>                                     |
|   | <b>18,506,839</b>                                    |
| Book value of operating fixed assets disposed-off | (2,805)  |
| Depreciation charge for the period                | (381,822)  |
| <b>Book value as at December 31, 2025</b>         | <b>18,122,212</b>                                    |

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

For the six months period ended December 31, 2025

|  | Un-audited<br>Dec. 31, 2025<br>Rupees in<br>thousand |
|--|--|
| <b>5.2 Capital work-in-progress</b>    |  |
| Balance as at June 30, 2025            | 339,689  |
| Additions during the period:           |  |
| - plant and machinery                  | 84,018   |
| - building                             | 3,704  |
| - others                               | 8,070  |
|  | 95,792   |
| Transfer during the period             | 339,689  |
| <b>Balance as at December 31, 2025</b> | <b>95,792</b>  |

|   |                |
|---|----------------|
| <b>5.3 Right-of-use assets</b>            |                |
| Book value as at June 30, 2025            | 145,277        |
| Additions during the period               | 26,152         |
| Depreciation charge for the period        | (24,665)       |
| Right of use disposed off                 | (1,361)        |
| <b>Book value as at December 31, 2025</b> | <b>145,404</b> |

## 6. Long term investments

There is no material change in carrying value and fair values of investments in Fatima Transmission Company Limited and Fatima Energy Limited from annual audited financial statements as at and for the year ended June 30, 2025. Therefore no adjustment has been made in these condensed interim financial statements.

|  | Note | Un-audited<br>Dec. 31,<br>2025<br>Rupees in thousand | Audited<br>June 30,<br>2025 |
|--|------|--|-----------------------------|
| <b>7. Stock-in-trade</b>   |      |  |                             |
| Raw materials including in-transit inventory valuing Rs. 1,255.575 million (June 30, 2025: Rs.2,695.981 million) |      | 8,858,197  | 5,775,153                   |
| Work-in-process  |      | 775,040  | 726,579                     |
| Finished goods   |      | 4,707,891  | 5,198,990                   |
| Waste  |      | 165,591  | 179,192                     |
|  |      | <b>14,506,719</b>                                    | <b>11,879,914</b>           |
| <b>8. Trade debts</b>  |      |  |                             |
| Export - secured   |      | 1,316,245  | 1,014,653                   |
| Local - unsecured and considered good  |      | 3,984,031  | 3,489,332                   |
| Considered doubtful  |      | 13,713   | 13,713                      |
|  |      | <b>3,997,745</b>                                     | <b>3,503,045</b>            |
|  |      | <b>5,313,990</b>                                     | <b>4,517,698</b>            |
| Less: provision for impairment   |      | (13,713)   | (13,713)                    |
|  |      | <b>5,300,276</b>                                     | <b>4,503,985</b>            |
| <b>9. Loans and advances</b>   |      |  |                             |
| Advances to:   |      |  |                             |
| - employees  |      | 458,038  | 417,117                     |
| - suppliers  |      | 135,288  | 162,789                     |
| Due from related parties   | 9.1  | -  | 28,227                      |
| Letters of credit  |      | 2,206  | 6,269                       |
| Margin deposits  |      | 61,601   | 43,521                      |
|  |      | <b>657,133</b>                                       | <b>657,924</b>              |

|  | Note | Un-audited<br>Dec. 31,<br>2025<br>Rupees in thousand | Audited<br>June 30,<br>2025 |
|--|------|--|-----------------------------|
| <b>9.1 Due from related parties</b>                                      |      |  |                             |
| Reliance Commodities (Pvt.) Ltd.   |      | -  | 28,227                      |
| Multan Cloth Finishing Factory   |      | 4,406  | 4,406                       |
|  |      | 4,406  | 32,633                      |
| Provision for impairment against due from Multan Cloth Finishing Factory |      | (4,406)  | (4,406)                     |
|  |      | -  | 28,227                      |

**9.2** Maximum aggregate amounts due from related parties at any month end during the period aggregated Rs. 75.581 million (June 30, 2025: Rs. 32.634 million).

**10. Short term investments**

(At fair value through other comprehensive income)

**Quoted**

**Fatima Fertilizer Company Ltd. (FFCL)**

Equity held: 0.13% (June 30, 2025: 0.13%)

2,625,166 (June 30, 2025: 2,625,166) fully paid

ordinary shares of Rs.10 each at fair value

**10.1**      **260,968**      135,511

Fair value adjustment

**137,034**      125,457

**398,001**      260,968

**Others - Un-quoted**

**Multan Real Estate Company (Pvt.) Ltd. (MREC)**

Equity held: 14.16% (June 30, 2025: 14.16%)

428,904 (June 30, 2025: 428,904) ordinary shares

of Rs.100 each

Fair value adjustment

|                |         |
|----------------|---------|
| <b>272,504</b> | 268,352 |
| -              | 4,151   |

**272,504**      272,504

**670,505**      533,471

**10.1** FFCL is a related party of the Company; however, considering shareholding percentage in FFCL i.e. 0.13%, the Company does not have significant influence to participate in the financial and operating decisions of FFCL. Accordingly, investments in FFCL have not been accounted for using the equity method.

|   | Note | Un-audited<br>Dec. 31,<br>2025<br>Rupees in thousand | Audited<br>June 30,<br>2025 |
|---|------|--|-----------------------------|
| <b>11. Tax refunds due from the Government</b>          |      |  |                             |
| Advance income tax                                      |      | 318,977  | 363,325                     |
| Prepaid tax levy  |      | 43,537   | 177,170                     |
| Sales tax refundable                                    |      | 479,718  | 385,789                     |
| Less: Provision made against doubtful sales tax refunds |      | 187,289  | 187,289                     |
|   |      | 292,429  | 198,500                     |
| Special excise duty                                     |      | 2,915  | 6,492                       |
|   |      | 657,858  | 745,488                     |

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

For the six months period ended December 31, 2025

|  |             | Un-audited<br>Dec. 31,<br>2025 | Audited<br>June 30,<br>2025 |
|--|-------------|--------------------------------|-----------------------------|
|  |             | Rupees in thousand             |                             |
| <b>12. Long term finances - secured</b>                                  | <b>Note</b> |                                |                             |
| <b>From banking companies / financial institutions</b>                   |             |                                |                             |
| Pak Brunei Investment Co. (SBP - REPP)                                   |             | 86,673                         | 99,051                      |
| Saudi Pak Industrial and Agricultural Investment Company Ltd. (SBP-LTFF) |             | 242,475                        | 279,975                     |
| Saudi Pak Industrial and Agricultural Investment Company Ltd. (SBP-LTFF) |             | 95,475                         | 111,388                     |
| Pak Libya Holding Company (Pvt.) Ltd. (LTF)                              |             | 90,823                         | 104,316                     |
| United Bank Ltd. (NIDF-II under LTFF scheme)                             |             | 186,446                        | 230,463                     |
| United Bank Ltd. (DM)  |             | 4,000,000                      | 4,000,000                   |
| Askari Bank Ltd. (DM)  |             | -                              | 18,750                      |
| Pakistan Kuwait Investment Company (Pvt.) Ltd. - (LTFF - I)              |             | 337,349                        | 374,829                     |
| The Bank of Khyber - BoK (SBP - LTFF)                                    |             | 254,368                        | 292,981                     |
| Pak China Investment Co. Ltd. (SBP - LTFF)                               |             | 85,062                         | 97,213                      |
| Bank of Punjab - BoP (DM)  |             | 406,247                        | 437,497                     |
| Bank Al Habib Ltd. (LTFF)  |             | 36,258                         | 38,848                      |
| Askari Bank Ltd. (SBP-LTFF)  |             | 1,300,017                      | 1,366,516                   |
| Pakistan Kuwait Investment Company (Pvt.) Ltd. - (LTFF)                  |             | 468,527                        | 528,527                     |
| Pak Libya Holding Company (Pvt.) Ltd. (TL)                               |             | 350,000                        | 350,000                     |
| Allied Bank Ltd. - (DF)  |             | 200,000                        | -                           |
| Bank Islami - (DF)   |             | 499,913                        | -                           |
| Habib Bank Limited - (DF)  |             | 500,000                        | -                           |
| Balance at the period / year-end   |             | 9,139,632                      | 8,330,353                   |
| Less: current portion grouped under current liabilities                  |             | 1,147,900                      | 876,830                     |
|  |             | <b>7,991,732</b>               | <b>7,453,523</b>            |
| <b>13. Trade and other payables</b>                                      |             |                                |                             |
| Trade creditors  |             | 3,359,383                      | 3,099,173                   |
| Bills payable  |             | 680,378                        | 1,901,639                   |
| Due to Associated Companies  | 13.1        | 445,196                        | 93,592                      |
| Accrued expenses   |             | 724,594                        | 792,585                     |
| Provision against Gas Infrastructure Development Cess(GIDC)              | 13.2        | 191,499                        | 191,499                     |
| Tax deducted at source   |             | 259,212                        | 185,498                     |
| Workers' (profit) participation fund                                     |             | 28,318                         | 79,545                      |
|  |             | <b>5,688,581</b>               | <b>6,343,531</b>            |
| <b>13.1 Due to Associated Companies</b>                                  |             |                                |                             |
| Fatima Fertilizer Company Ltd.   |             | 39,806                         | 38,178                      |
| Farrukh Trading Company Ltd  |             | 231,000                        | -                           |
| Fatima Sugar Mills Ltd.  |             | 646                            | -                           |
| Fazal Cloth Mills Ltd.   |             | 173,743                        | 55,415                      |
|  |             | <b>445,196</b>                 | <b>93,592</b>               |

**13.2** The Honourable Supreme Court of Pakistan (SCP) vide its judgement dated August 13, 2020 decided the appeal against the Company and declared the GIDC Act, 2015 to be constitutional and recoverable from the gas consumer. A review petition was filed against the judgment which was also dismissed. SCP in its detailed judgment stated that the cess under GIDC Act, 2015 is applicable only to those consumers of natural gas who have passed on GIDC burden to their end customers for their business activities.

The Company has filed a civil suit before the Honourable Sindh High Court (SHC) on the grounds that the Company has not passed on the impact of GIDC to end consumers. SHC has granted stay order and has restrained SNGPL from taking any coercive action against the Company. The case is pending for adjudication. The Company has recognized the liability of GIDC under the GIDC Act, 2015 in these financial statements.

|   |           | <b>Un-audited<br/>Dec. 31,<br/>2025</b> | Audited<br>June 30,<br>2025 |
|---|-----------|---|-----------------------------|
| <b>Rupees in thousand</b>                             |           |   |                             |
| <b>14. Current portion of non-current liabilities</b> |           |   |                             |
| Long term finances                                    | <b>12</b> | <b>1,147,900</b>                        | 876,830                     |
| Lease liabilities                                     |           | <b>28,535</b>                           | 34,315                      |
|   |           | <b>1,176,435</b>                        | 911,145                     |

|   |  | <b>Un-audited<br/>Dec. 31, 2025</b> |
|---|--|-------------------------------------|
| <b>Rupees in thousand</b>                           |  |                                     |
| <b>15. Taxation and levies - net</b>                |  |                                     |
| Balance as at June 30, 2025                         |  | <b>512,092</b>                      |
| Add:  |  |                                     |
| provision for levy                                  |  | <b>63,639</b>                       |
| provision for taxation                              |  | <b>1,378</b>                        |
| Less: payments / adjustments made during the period |  | <b>452,608</b>                      |
| Balance as at December 31, 2025                     |  | <b>124,501</b>                      |

**15.1** Returns filed by the Company upto the tax year 2025 have been assessed under the self assessment scheme envisaged in section 120 of the Income Tax Ordinance, 2001 (the Ordinance).

**15.2** Provision for the current period represents tax payable under sections 4C (Super tax on high earning persons), 113 (Minimum tax on the income of certain persons) and 154 (Tax on export proceeds) of the Ordinance.

**15.3** Income tax expense is recognised in each interim period based on best estimate. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate changes.

**16. Contingencies and commitments**

**16.1** There is no significant change in the status of contingencies as reported in the audited financial statements of the Company for the year ended June 30, 2025.

**16.2** Guarantees given by various commercial banks, in respect of financial and operational obligations of the Company, to various institutions and corporate bodies aggregated Rs. 759.221 million as at December 31, 2025 (June 30, 2025: Rs. 776.707 million).

**16.3** Foreign bills discounted outstanding as at December 31, 2025 aggregated Rs. 340.260 million (June 30, 2025: Rs. 688.793 million).

|  |  | <b>Un-audited<br/>Dec. 31,<br/>2025</b> | Audited<br>June 30,<br>2025 |
|--|--|---|-----------------------------|
| <b>Rupees in thousand</b>                                  |  |   |                             |
| <b>16.4 Commitments for irrevocable letters of credit:</b> |  |   |                             |
| - capital expenditure                                      |  | <b>187,498</b>                          | 687,049                     |
| - others   |  | <b>1,184,729</b>                        | 1,215,006                   |
|  |  | <b>1,372,227</b>                        | 1,902,056                   |

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

For the six months period ended December 31, 2025

|  | Six months period ended |                  | Quarter ended    |                  |
|--|-------------------------|------------------|------------------|------------------|
|  | Dec. 31,<br>2025        | Dec. 31,<br>2024 | Dec. 31,<br>2025 | Dec. 31,<br>2024 |
| ----- Rupees in thousand -----                 |                         |                  |                  |                  |
| <b>17. Sales - net</b>                         |                         |                  |                  |                  |
| Export   | 11,343,586              | 11,635,761       | 4,845,823        | 5,311,556        |
| Local  | 8,624,731               | 9,334,301        | 4,536,211        | 5,095,236        |
| Waste  | 579,148                 | 613,207          | 311,010          | 341,558          |
|  | 20,547,465              | 21,583,269       | 9,693,044        | 10,748,350       |
| Less: commission                               | (254,473)               | (228,303)        | (135,876)        | (116,313)        |
|  | 20,292,992              | 21,354,966       | 9,557,168        | 10,632,037       |
| <b>18. Cost of sales</b>                       |                         |                  |                  |                  |
| Raw materials consumed                         | 12,963,329              | 14,901,674       | 6,511,743        | 7,139,615        |
| Stores and spares consumed                     | 409,029                 | 441,115          | 192,926          | 245,335          |
| Packing materials consumed                     | 134,590                 | 136,424          | 67,225           | 70,046           |
| Salaries, wages and other benefits             | 1,246,410               | 1,155,178        | 645,268          | 609,976          |
| Fuel and power                                 | 2,210,673               | 2,458,468        | 1,093,104        | 1,207,329        |
| Insurance                                      | 43,914                  | 55,827           | 23,241           | 27,983           |
| Repairs and maintenance                        | 43,356                  | 40,120           | 21,229           | 20,866           |
| Depreciation                                   | 363,314                 | 330,813          | 185,864          | 167,760          |
| Utilities                                      | 199                     | 231              | 74               | 145              |
| Others   | 70,170                  | 62,469           | 33,785           | 30,265           |
|  | 17,484,983              | 19,582,319       | 8,774,458        | 9,519,320        |
| Adjustment of work-in-process                  |                         |                  |                  |                  |
| Opening  | 726,579                 | 723,918          | 818,688          | 750,436          |
| Closing  | (777,273)               | (783,392)        | (777,273)        | (783,392)        |
|  | (50,694)                | (59,474)         | 41,416           | (32,956)         |
| Cost of goods manufactured                     | 17,434,289              | 19,522,845       | 8,815,874        | 9,486,364        |
| Adjustment of finished goods                   |                         |                  |                  |                  |
| Opening stock                                  | 5,378,182               | 4,471,206        | 4,140,108        | 4,864,555        |
| Closing stock                                  | (4,871,249)             | (4,979,722)      | (4,871,249)      | (4,979,722)      |
|  | 506,933                 | (508,516)        | (731,140)        | (115,167)        |
|  | 17,941,222              | 19,014,329       | 8,084,734        | 9,371,197        |
| <b>19. Distribution and marketing expenses</b> |                         |                  |                  |                  |
| Ocean freight and shipping                     | 86,927                  | 108,858          | 29,157           | 41,840           |
| Local freight                                  | 74,798                  | 74,093           | 36,080           | 37,023           |
| Export development surcharge                   | 12,746                  | 15,108           | 5,721            | 7,749            |
| Forwarding and clearing expenses               | 41,848                  | 38,860           | 18,636           | 21,159           |
| Marketing expenses                             | 19,365                  | 20,099           | 10,994           | 16,339           |
| Other expenses                                 | 9,663                   | 3,078            | 5,901            | 1,854            |
|  | 245,348                 | 260,096          | 106,488          | 125,964          |

|   | Six months period ended |                  | Quarter ended    |                  |
|---|-------------------------|------------------|------------------|------------------|
|   | Dec. 31,<br>2025        | Dec. 31,<br>2024 | Dec. 31,<br>2025 | Dec. 31,<br>2024 |
| .....Rupees in thousand.....                        |                         |                  |                  |                  |
| <b>20. Administrative expenses</b>                  |                         |                  |                  |                  |
| Salaries and benefits                               | 150,036                 | 154,141          | 79,362           | 86,299           |
| Printing and stationery                             | 4,178                   | 321              | 4,062            | 178              |
| Vehicles' running                                   | 23,296                  | 24,151           | 10,788           | 12,917           |
| Traveling and conveyance                            | 5,146                   | 21,489           | 2,938            | 5,848            |
| Rent, rates and taxes                               | 1,485                   | 1,763            | 742              | 1,253            |
| Communication                                       | 3,666                   | 5,887            | 1,254            | 2,625            |
| Fees, subscription and periodicals                  | 16,083                  | 14,335           | 11,250           | 6,681            |
| Utilities   | 2,861                   | 3,640            | 879              | 1,281            |
| Insurance   | 3,282                   | 6,592            | 1,641            | 3,296            |
| Repairs and maintenance                             | 3,924                   | 3,347            | 1,794            | 2,014            |
| Entertainment                                       | 2,646                   | 2,469            | 982              | 904              |
| Advertisement                                       | 31                      | 458              | 19               | 449              |
| Depreciation  | 43,173                  | 38,559           | 21,214           | 21,110           |
| Legal and professional charges                      | 5,521                   | 5,428            | 3,658            | 3,637            |
| Auditors' remuneration:                             | 440                     | 440              | 440              | 440              |
| General   | 6,799                   | 2,134            | 793              | 429              |
|   | <b>272,568</b>          | 285,155          | <b>141,815</b>   | 149,361          |
| <b>21. Other expenses</b>                           |                         |                  |                  |                  |
| Workers' (profit) participation fund                | 22,797                  | 8,636            | 22,797           | 6,496            |
| Exchange fluctuation loss - net                     | -                       | 12,695           | -                | 37,703           |
| Donations   | 5,354                   | 10,967           | 2,436            | 5,955            |
|   | <b>28,151</b>           | 32,298           | <b>25,233</b>    | 50,154           |
| <b>22. Other income</b>                             |                         |                  |                  |                  |
| Dividend Income                                     | 9,188                   | 7,219            | -                | -                |
| Exchange fluctuation gain - net                     | 30,104                  | -                | 7,202            | -                |
| Mark-up on advances to<br>Associated Companies      | -                       | 180              | -                | 81               |
| Gain on sale of operating fixed assets              | 4,393                   | 5,438            | 2,678            | 5,438            |
| Others  | 65                      | -                | 65               | -                |
|   | <b>43,750</b>           | 12,837           | <b>9,945</b>     | 5,519            |
| <b>23. Finance cost</b>                             |                         |                  |                  |                  |
| Mark-up on long term finances                       | 505,890                 | 444,559          | 268,990          | 216,640          |
| Mark-up on short term borrowings                    | 804,064                 | 1,053,862        | 437,590          | 540,612          |
| Lease finance charges                               | 5,607                   | 8,151            | 2,793            | 3,836            |
| Interest on workers' (profit)<br>participation fund | 5,521                   | 3,132            | 2,909            | 1,436            |
| Mark-up on Associates                               | 7,473                   | -                | 7,473            | -                |
| Bank charges and commission                         | 93,276                  | 102,567          | 58,566           | 54,561           |
|   | <b>1,421,832</b>        | 1,612,271        | <b>778,321</b>   | 817,085          |

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

For the six months period ended December 31, 2025

## 24. Shariah Screening Disclosure

|  | ----- Dec 2025 ----- |                   | ----- Jun 2025 ----- |                   |
|--|----------------------|-------------------|----------------------|-------------------|
|  | Conventional         | Shariah Compliant | Conventional         | Shariah Compliant |
| ----- Rupees in thousand -----                     |                      |                   |                      |                   |
| <b>Statement of Financial Position - Assets</b>    |                      |                   |                      |                   |
| Long Term Investments                              | 1,237,091            | -                 | 1,237,091            | -                 |
| Short Term Investments                             | 670,505              | -                 | 533,471              | -                 |
| Bank balances                                      | 359,148              | 440,399           | 476,671              | 246,239           |
| <b>Statement of Financial Position - Liability</b> |                      |                   |                      |                   |
| Long term finances                                 | 2,934,093            | 6,206,447         | 2,507,590            | 5,822,762         |
| Short term borrowings                              | 10,078,622           | 6,233,580         | 8,185,844            | 4,340,028         |
| <b>Running finances under mark-up arrangements</b> |                      |                   |                      |                   |
| Accrued mark-up                                    | 568,727              | 288,723           | 140,436              | 447,033           |

|  | ----- Dec 2025 ----- |                   | ----- Dec 2024 ----- |                   |
|--|----------------------|-------------------|----------------------|-------------------|
|  | Conventional         | Shariah Compliant | Conventional         | Shariah Compliant |
| ----- Rupees in thousand -----                                     |                      |                   |                      |                   |
| <b>Statement of Profit and Loss and other Comprehensive Income</b> |                      |                   |                      |                   |
| <b>Revenue</b>   | -                    | 20,292,992        | -                    | 21,354,966        |
| <b>Other income</b>  |                      |                   |                      |                   |
| a) Dividend Income   | 9,188                | -                 | 7,219                | -                 |
| b) Exchange gain /(loss) on actual currency                        | 28,329               | 1,776             | (12,695)             | -                 |
| c) Markup on advances to associated companies                      | -                    | -                 | 180                  | -                 |
| <b>Un-realised gain on investments</b>                             |                      |                   |                      |                   |
| a) Short term investment   | 137,034              | -                 | 69,987               | -                 |
| <b>Finance Cost</b>  |                      |                   |                      |                   |
| Mark-up on short term finances                                     | 497,603              | 306,461           | 615,209              | 438,653           |
| Mark-up on long term finances                                      | 382,923              | 122,967           | 237,212              | 207,347           |

The Company have banking relation with the following shariah-compliant financial institutions:

- Meezan Bank Limited
- Bank Islami Pakistan Limited
- Dubai Islamic Bank Pakistan Limited
- Burj/AlBaraka Bank Limited
- The Bank of Khyber
- The Bank of Punjab
- National Bank of Pakistan Islamic
- Bank Al-Habib Islamic
- Askari Bank Limited
- Habib Bank Limited Islamic
- United Bank Limited

## 25. Segment Analysis

### 25.1 Segment revenue and results

| Six months period ended December 31, (Un-audited) | Spinning                     |              | Weaving      |              | (Elimination of inter-segment transactions) |             | Total        |              |
|---|------------------------------|--------------|--------------|--------------|---|-------------|--------------|--------------|
|   | 2025                         | 2024         | 2025         | 2024         | 2025  | 2024        | 2025         | 2024         |
|   | -----Rupees in thousand----- |              |              |              |   |             |              |              |
| Sales - net                                       | 13,059,165                   | 13,367,729   | 13,872,160   | 14,415,705   | (6,638,333)                                 | (6,428,468) | 20,292,992   | 21,354,966   |
| Cost of sales                                     | (12,040,686)                 | (12,133,682) | (12,538,870) | (13,309,115) | 6,638,333                                   | 6,428,468   | (17,941,223) | (19,014,329) |
| Gross profit                                      | 1,018,479                    | 1,234,047    | 1,333,291    | 1,106,590    | -   | -           | 2,351,770    | 2,340,637    |
| Distribution cost                                 | (68,708)                     | (64,330)     | (176,640)    | (195,766)    | -   | -           | (245,348)    | (260,096)    |
| Administrative expenses                           | (134,612)                    | (137,428)    | (137,956)    | (147,727)    | -   | -           | (272,568)    | (285,155)    |
| Other expenses                                    | (2,578)                      | (9,125)      | (25,573)     | (23,173)     | -   | -           | (28,151)     | (32,298)     |
| Other income                                      | 25,843                       | 6,176        | 17,907       | 6,661        | -   | -           | 43,750       | 12,837       |
|   | (180,055)                    | (204,706)    | (322,262)    | (360,006)    | -   | -           | (502,317)    | (564,712)    |
| Profit from operations                            | 838,424                      | 1,029,341    | 1,011,029    | 746,584      | -   | -           | 1,849,453    | 1,775,925    |
| Finance cost                                      | (904,038)                    | (1,003,831)  | (517,795)    | (608,440)    | -   | -           | (1,421,833)  | (1,612,271)  |
| Profit before taxation                            | (65,614)                     | 25,510       | 493,234      | 138,144      | -   | -           | 427,621      | 163,654      |
| Taxation  | (32,435)                     | (43,852)     | (79,438)     | (91,101)     | -   | -           | (111,873)    | (134,953)    |
| Profit for the period                             | (98,049)                     | (18,342)     | 413,796      | 47,043       | -   | -           | 315,747      | 28,701       |

### 25.2 Segment assets and liabilities

Reportable segments' assets and liabilities are reconciled to total assets and total liabilities as

|  | Spinning     |            | Weaving      |            | Total        |            |
|--|--------------|------------|--------------|------------|--------------|------------|
|  | Un-audited   | Audited    | Un-audited   | Audited    | Un-audited   | Audited    |
|  | December 31, | June 30,   | December 31, | June 30,   | December 31, | June 30,   |
|  | 2025         | 2025       | 2025         | 2025       | 2025         | 2025       |
| -----Rupees in thousand-----                             |              |            |              |            |              |            |
| Segment assets for reportable segment                    |              |            |              |            |              |            |
| Operating fixed assets                                   | 10,182,273   | 9,769,745  | 6,696,970    | 6,151,839  | 16,879,243   | 15,921,583 |
| Stores, spares and loose tools                           | 453,840      | 460,811    | 142,552      | 143,848    | 596,392      | 604,659    |
| Stock-in-trade   | 10,494,875   | 7,633,281  | 4,014,076    | 4,246,633  | 14,508,951   | 11,879,914 |
|  | 21,130,988   | 17,863,837 | 10,853,599   | 10,542,319 | 31,984,587   | 28,406,156 |
| Unallocated corporate assets                             |              |            |              |            | 11,554,338   | 10,863,933 |
| Total assets as per statement of financial position      |              |            |              |            | 43,538,925   | 39,270,089 |
| Segment liabilities for reportable segments              | 13,490,582   | 12,036,102 | 7,418,066    | 6,022,211  | 20,908,649   | 18,058,313 |
| Unallocated corporate liabilities                        |              |            |              |            | 11,867,975   | 10,902,256 |
| Total liabilities as per statement of financial position |              |            |              |            | 32,776,624   | 28,960,569 |

## 26. Transactions with related parties

The related parties comprise of associated companies, undertakings and key management personnel. The Company in the normal course of business carries-out transactions with various related parties. Amounts due from and to related parties are shown under receivables and payables. Other significant transactions with related parties were as follows:

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

For the six months period ended December 31, 2025

| Relationship                                 | Nature of transaction                       | Six months period ended   |               |
|--|---|---------------------------|---------------|
|  |   | Dec. 31, 2025             | Dec. 31, 2024 |
|  |   | <b>Rupees in thousand</b> |               |
| Associated Companies and other related party | - Sale of goods                             | 38,616                    | 41,863        |
|  | - purchases                                 | 1,455,846                 | 1,288,342     |
|  | - mark-up income                            | -                         | 180           |
|  | - mark-up expense                           | 7,494                     | -             |
|  | - dividend income                           | 9,188                     | -             |
|  | - fund received                             | 353,038                   | 89,445        |
|  | - payments made                             | 1,580,014                 | 1,498,729     |
|  | - other expenses shared                     | 4,046                     | 4,150         |
| Key management personnel                     | - Loan received from director               | -                         | 301,000       |
|  | - Remuneration and other benefits           | 103,964                   | 117,420       |
|  | - Donations to Mian Mukhtar A. Sheikh Trust | 4,300                     | 10,000        |

All transactions with related parties have been carried-out on commercial terms and conditions.

## 27. Financial risk management

### Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at and for the year ended June 30, 2025.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2025.

### Fair value estimation

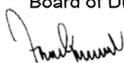
During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company's financial assets and financial liabilities. Further, there were no reclassifications of financial assets.

## 28. Corresponding figures

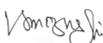
The comparative condensed interim statement of financial position presented in these condensed interim financial statements has been extracted from the audited financial statements of the Company for the year ended June 30, 2025, whereas the comparative condensed interim statement of profit or loss,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

## 29. Date of authorisation for issue

These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on February 26, 2026.



Chief Executive Officer



Director



Chief Financial Officer





**Reliance Weaving  
Mills Limited**  
A Fatima Group Company

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