CONDENSED INTERIM

FINANCIAL STATEMENTS

(UN-AUDITED)

For the period of nine months ended 31 March 2025

Sana Industries Limited

33-D-2, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75400
Phone: 021-34322556-9 Email: info@sana-industries.com

Sana Industries Limited

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COMPANY INFORMATION

Board of Directors

Mr. Mohammed Younus Nawab	- Director
Mr. Mohammed Irfan Nawab	- Chief Executive
Mr. Ibrahim Younus	- Chairman
Mr. Ismail Younus	- Director
Mr. Muhammad Faizanullah	- Director
Shaikh Abdus Sami	- Director
Ms. Zainab Hanif Dhedhi	- Director

H.R. & Remuneration Committee

Ms. Zainab Hanif Dhedhi	- Chairperson
Syed Amjad Ahmad	- Secretary
Mr. Muhammad Faizanullah	- Member
Mr. Ismail Younus	- Member

Audit Committee

Shaikh Abdus Sami	- Chairman
Mr. Abdul Hussain Antaria	- Secretary
Mr. Mohammed Younus Nawab	- Member
Mr. Ismail Younus	- Member

C.F.O./Company Secretary

Mr. Hammad Fareed	- Chief Financial Officer
Mr. Abdul Hussain Antaria	- Company Secretary

Registered Office

33-D-2, Block 6, P.E.C.H.S
P.O.Box No.10651,
Karachi - 75700
Phone : 32561728 - 29
Fax : 32570833
E-mail : snai@sana-industries.com

Mills

B-186, Hub Industrial Trading Estate,
Hub Chowki, District Lasbela,
Balochistan.
Phone : 0853-363443 - 44

Auditors

Rahman Sarfaraz Rahim Iqbal Rafiq
Chartered Accountants
Plot No.180,.
Block A, S.M.C.H.S.,
Karachi.
Phone : 021-34549345-9
Fax : 021-34548210

Legal Advisors

Aftab Ahmed,
Advocate
B-10, 2nd Floor, Shelozon Centre,
Gulshan-e-Iqbal,
Karachi.
Phone : 0300-8355319

Bankers

Bank AL Habib Limited
Bank Alfalah Ltd
Dubai Islamic Bank Limited
Faysal Bank Ltd
Habib Bank Limited
Habib Metropolitan Bank Limited
Meezan Bank Ltd
National Bank of Pakistan
United Bank Ltd

Share Registrars

CDC Share Registrar Services Limited
CDC House, 99-B, Block B, S.M.C.H.S.,
Karachi.
Phone : 021-111-111-500
Fax : 34326027

Website for financial data - http://www.sana-industries.com/

DIRECTORS' REPORT

We are pleased to present the Directors' Report for the nine-month period ended 31 March 2025. Throughout this period, the company has remained committed to strategic realignment, disciplined financial management, and navigating a persistently challenging economic environment.

A key achievement during the third quarter was a 36% increase in sales compared to the previous quarter, demonstrating the company's resilience despite challenging market conditions. However, this top-line growth was significantly offset by an unprecedented rise in energy costs i.e. 16%. As a result, gross profit (GP) for the third quarter dropped to 2.4%, compared to 10.52% in Q2.

Looking back, GP had improved from 7.07% in Q1 to 10.52% in Q2, surpassing the previous year's monthly average GP of 7.4%. This strong second-quarter performance provided a cushion against the pressures experienced in Q3. While overall margins have compressed, the company's ability to sustain operations and revenue momentum in such an environment speaks to its adaptability and operational strength.

The company's liquidity position improved during the period, supported by cash inflows from the sale of an investment property. The transaction was structured through scheduled installments spread just over a year, which is expected to support working capital requirements and enhance financial flexibility moving forward.

Industry and Economic Overview

The synthetic yarn spinning industry in Pakistan continues to face severe pressures due to rising energy tariffs, which have significantly inflated production costs. The removal of sales tax exemptions on local inputs while imports remain duty and tax free has created an uneven playing field, encouraging a shift toward cheaper imported yarns. Compounding these issues are prolonged sales tax refund delays, causing a liquidity crunch for many manufacturers. Additionally, dumped imports from regional markets are undercutting domestic prices, forcing several spinning units to scale back or halt operations altogether.

Outlook

While rising input costs especially energy remain a formidable challenge, the company remains focused on managing resources prudently, improving internal efficiencies, and safeguarding long-term value for stakeholders. The Board continues to monitor market dynamics closely and is committed to navigating the uncertainties with strategic foresight.

Acknowledgement

We extend our sincere appreciation to our shareholders, employees, customers, and partners for their continued trust and support.

On behalf of the Board

Muhammad Irfan Nawab
Chief Executive Officer

Muhamad Faizanullah
Director

28 April 2025

ڈائریکٹرز رپورٹ

ہم 31 مارچ 2025ء کو نو ماہ کی اختتامی مدت کی ڈائریکٹرز رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔ اس پورے عرصے کے دوران، کمپنی اسٹریٹجک ریلائنمنٹ، نظم و ضبط مالیاتی انتظام، اور مسلسل چیلنجنگ اقتصادی ماحول میں تشریف لے جانے کے لیے پر عزم رہی۔

تیسری سہ ماہی کے دوران ایک اہم کامیابی پچھلی سہ ماہی کے مقابلے فروخت میں 36 فیصد اضافہ تھا، جو مارکیٹ کے چیلنجنگ حالات کے باوجود کمپنی کی کارکردگی کا مظاہرہ کرتی ہے۔ تاہم، یہ نمو توانائی کی قیمتوں یعنی 16 فیصد کے انتہائی اضافے سے نمایاں طور پر متاثر ہوئی۔ نتیجے کے طور پر، تیسری سہ ماہی کا مجموعی منافع (GP) دوسری سہ ماہی کے 10.52 فیصد کے مقابلے میں 2.4 فیصد تک رہ گیا۔

رواں سال میں، دوسرے سہ ماہی کے مجموعی منافع میں پہلی سہ ماہی کے مجموعی منافع 7.07 فیصد سے 10.52 فیصد تک بہتری آئی، جو پچھلے سال کے ماہانہ مجموعی منافع کی اوسط 7.4 فیصد سے زیادہ رہا۔ دوسری سہ ماہی کی نمایاں کارکردگی نے تیسرے سہ ماہی کے دباؤ کا سامنا کیا۔ جب کہ مجموعی مارجن کم ہو گئے ہیں، ایسے ماحول میں کمپنی کے آپریشنز اور آمدنی کے تسلسل کو برقرار رکھنے کی صلاحیت اس کی موافقت اور آپریشنل طاقت کو ظاہر کرتی ہے۔

اس مدت کے دوران کمپنی کی لیکویڈیٹی پوزیشن میں سرمایہ کاری کی جائیداد کی فروخت سے آنیوالی مالیات سے بہتری آئی۔ یہ مالی لین دین ایک سال پر محیط طے شدہ اقساط کے ذریعے ترتیب دیا گیا، جس سے ورکنگ کیپیٹل کی ضروریات کو پورا کرنے کی توقع ہے اور آگے بڑھنے میں مدد دے گی۔

صنعت اور اقتصادی جائزہ

پاکستان میں مصنوعی یارن اسپننگ انڈسٹری کو توانائی کے بڑھتے ہوئے ٹیرف کی وجہ سے شدید دباؤ کا سامنا ہے، جس نے پیداواری لاگت میں نمایاں اضافہ کیا ہے۔ درآمدات پر ڈیوٹی اور ٹیکس فری کی وجہ سے مقامی ان پٹس پر سیلز ٹیکس کی چھوٹ کے خاتمے نے ایک ناہموار کھیل کا میدان پیدا کیا ہے، جس سے سستے درآمدی یارن کی طرف تبدیلی کی حوصلہ افزائی ہوتی ہے۔ ان مسائل میں اضافہ سیلز ٹیکس کی واپسی میں طویل تاخیر ہے، جس سے بہت سے مینوفیکچررز کے لیے لیکویڈیٹی کی کمی ہوئی ہے۔ مزید برآں،

علاقائی منڈیوں سے ڈمپ کی جانے والی درآمدات ملکی قیمتوں کو کم کر رہی ہیں، جس سے کئی سپننگ یونٹس کو پیداوار بڑھانا یا مکمل طور پر کام روکنے پر مجبور کر رہی ہیں۔

مستقبل کا منظر

جب کہ بڑھتے ہوئے اخراجات خاص طور پر توانائی ایک زبردست چیلنج بنی ہوئی ہے، کمپنی وسائل کو سمجھداری سے سنبھالنے، اندرونی استعداد کار کو بہتر بنانے، اور اسٹیک ہولڈرز کے لیے طویل مدتی قدر کی حفاظت پر مرکوز ہے۔ بورڈ مارکیٹ کی باریک بینی سے نگرانی کرتا رہتا ہے اور اسٹریٹجک دور اندیشی کے ساتھ غیر یقینی صورتحال کو دور کرنے کے لیے پر عزم ہے۔

اعتراف

ہم اپنے شیئر ہولڈرز، صارفین اور ملازمین کی مسلسل حمایت اور عزم کے لیے ان کی مخلصانہ تعریف کرتے ہیں۔

محمد عرفان نواب — چیف ایگزیکٹیو آفیسر

محمد فیضان اللہ — ڈائریکٹر

کراچی: 28 اپریل 2025ء

Sana Industries Limited

Unconsolidated Condensed Interim Statement of Financial Position (Un-Audited)
As at 31 March 2025

	Un-Audited	Audited
	Mar 2025 Rupees	Jun 2024 Rupees
Non Current Assets		
Property, plant and equipment	1,008,721,909	1,125,607,123
Right-of-use assets	21,044,230	25,762,759
Investment property	-	99,106,612
Investment in subsidiaries	94,999,990	94,999,990
Long term deposits and prepayments	67,796,699	13,853,051
Deferred taxation-net	100,525,202	79,582,764
Total Non Current Assets	**1,293,088,030**	**1,438,912,299**
Current Assets		
Stock-in-trade	139,861,550	256,730,727
Stores and spares	23,272,533	30,656,119
Trade debts - unsecured	256,032,999	472,864,124
Loans and advances	35,880,169	11,557,193
Trade deposits and short term prepayments	133,935,306	132,232,247
Short term investments	4,910,430	4,910,430
Other receivables	263,617,711	130,372,557
Tax refunds due from government	110,932,366	69,354,263
Assets held for sale	165,370,297	-
Cash and bank balances	25,779,000	28,797,886
Total Current Assets	**1,159,592,361**	**1,137,475,546**
Total Assets	**2,452,680,391**	**2,576,387,845**
Equity		
Share Capital	199,650,000	199,650,000
Share Premium	96,250,000	96,250,000
General Reserves	132,500,000	132,500,000
Unappropriated Profits	125,459,128	245,467,046
Total Equity	**553,859,128**	**673,867,046**
Non Current Liabilities		
Lease Liability	33,950,410	30,735,132
Long term financing	150,189,718	199,674,758
Deferred Liabilities	168,595,223	152,779,555
Total Non Current Liabilities	**352,735,351**	**383,189,445**
Current Liabilities		
Short term borrowings	751,446,784	814,396,265
Trade and other payables	543,833,877	513,301,777
Loan from directors and sponsors	101,500,000	19,500,000
Accrued markup	18,209,008	41,762,069
Unclaimed Dividends	2,005,663	2,005,663
Current portion of lease liability	16,207,545	15,957,545
Current portion of long term financing	78,640,130	78,365,130
Current portion of deferred Liabilities	34,242,905	34,042,905
Total Current Liabilities	**1,546,085,912**	**1,519,331,354**
Total Equity and Liabilities	**2,452,680,391**	**2,576,387,845**

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements.

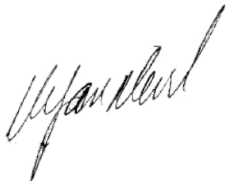
Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Unconsolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the 3rd quarter and nine months ended 31 March 2025

	Three Months Ended		Nine Months Ended	
	Mar 2025	Mar 2024	Mar 2025	Mar 2024
	Rupees	Rupees	Rupees	Rupees
Revenues	722,042,744	1,193,675,317	2,125,004,443	3,488,068,900
Sales tax, commissions and discounts	(101,756,526)	(182,430,429)	(317,109,645)	(536,804,018)
Revenues - net	620,286,218	1,011,244,888	1,807,894,798	2,951,264,882
Cost of sales	(605,401,859)	(912,119,610)	(1,693,449,990)	(2,699,221,859)
Gross Profit	**14,884,359**	**99,125,278**	**114,444,808**	**252,043,023**
Administrative expenses	(24,519,640)	(28,508,888)	(74,473,746)	(80,943,207)
Distribution expenses	(10,647,380)	(13,561,011)	(26,445,389)	(34,326,036)
Other operating expenses	-	-	-	-
	(35,167,020)	(42,069,899)	(100,919,135)	(115,269,243)
Profit before interest and tax	**(20,282,661)**	**57,055,379**	**13,525,673**	**136,773,780**
Other income	9,004,677	2,366,609	26,015,178	2,908,837
Finance costs	(42,989,528)	(65,624,788)	(157,810,256)	(198,582,028)
Loss before levies and taxation	**(54,267,512)**	**(6,202,800)**	**(118,269,405)**	**(58,899,411)**
Levies	(7,544,137)	(12,670,144)	(22,680,951)	(36,927,171)
Loss before taxation	**(61,811,649)**	**(18,872,944)**	**(140,950,356)**	**(95,826,582)**
Taxation	(11,900,721)	30,544,798	20,942,438	73,283,005
Loss after taxation	**(73,712,370)**	**11,671,854**	**(120,007,918)**	**(22,543,577)**
Other comprehensive income				
Other comprehensive income	-	-	-	-
Total comprehensive loss	**(73,712,370)**	**11,671,854**	**(120,007,918)**	**(22,543,577)**
Earnings per share	**(3.69)**	**0.58**	**(6.01)**	**(1.13)**

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements.



Chief Executive Officer

Director

Chief Financial Officer

Sana Industries Limited

Unconsolidated Condensed Interim Statement of Changes in Equity (Un-Audited)
For the 3rd quarter and nine months ended 31 March 2025

Description	Issued, subscribed and paid-up share capital	Capital Reserve	Revenue Reserves		Total
		Share Premium	General Reserve	Unappropriated Profits	
Balance as at 01 July 2023 (restated)	**199,650,000**	**96,250,000**	**132,500,000**	**306,899,515**	**735,299,515**
Total comprehensive income for the nine months ended 31 March 2024					
Loss after taxation	-	-	-	(22,543,577)	(22,543,577)
Other comprehensive income	-	-	-	-	-
	-	**-**	**-**	**(22,543,577)**	**(22,543,577)**
Balance as at 31 March 2024	**199,650,000**	**96,250,000**	**132,500,000**	**284,355,938**	**712,755,938**
Balance as at 30 June 2024	**199,650,000**	**96,250,000**	**132,500,000**	**245,467,046**	**673,867,046**
Total comprehensive income for the nine months ended 31 March 2025					
Loss after taxation	-	-	-	(120,007,918)	(120,007,918)
Other comprehensive income	-	-	-	-	-
	-	**-**	**-**	**(120,007,918)**	**(120,007,918)**
Balance as at 31 March 2025	**199,650,000**	**96,250,000**	**132,500,000**	**125,459,128**	**553,859,128**

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Unconsolidated Condensed Interim Statement of Cash Flows (Un-Audited)
For the 3rd quarter and nine months ended 31 March 2025

	Mar 2025 Rupees	Mar 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(118,269,405)	(58,899,411)
Adjustments for non-cash items and other charges:		
Depreciation	53,575,089	104,207,710
Provision for staff retirement benefits	18,000,000	16,689,036
Provision for GIDC	8,607,040	-
Provision for gas rate difference	-	7,342,193
Provisions for deferred liabilities	(13,911,961)	20,231,230
Amortization of government grant	(10,710,747)	-
Profit on bank deposits	(965,017)	(1,427,698)
Finance costs	157,810,256	198,582,028
	94,135,255	286,725,088
Effect on cash flow due to working capital changes		
Net decrease / (increase) in current assets	133,218,672	(68,745,845)
Net increase in current liabilities	30,532,100	88,968,637
	257,886,027	306,947,880
Cash generated from operations		
Taxes paid - net	(44,347,093)	(41,621,304)
Contribution to staff retirement benefits fund	(6,000,000)	(3,800,000)
Payment of Workers' Welfare Fund	-	-
Payment of Workers' Profit Participation Fund	-	-
Finance cost paid	(181,363,316)	(199,666,621)
Net cash generated from operating activities	**26,175,618**	61,859,955
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in property, plant and equipment - net	-	(17,572,757)
Profit received	965,017	1,427,698
Net cash generated from / (used in) investing activities	**965,017**	(16,145,059)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings	(62,949,481)	(72,123,747)
Long term financing	(49,210,040)	(24,150,318)
Loan from directors and sponsors	82,000,000	13,000,000
Dividends paid	-	-
Net cash used in financing activities	**(30,159,521)**	(83,274,065)
Net decrease in cash and cash equivalents	(3,018,886)	(37,559,169)
Cash and cash equivalents at begining of the period	28,797,886	57,742,190
Cash and cash equivalents at the end of the period	**25,779,000**	**20,183,021**

The annexed notes from 1 - 7 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

1 Status and nature of business

1.1 Sana Industries Limited ("the Company") is a public listed company incorporated in Pakistan on June 05, 1985 under the Companies Ordinance, 1984 (now repealed with the enactment of the Companies Act, 2017 on May 30, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacturing and sales of man-made blended yarn.

1.2 The geographical location of the Company's business units, including plant, are as under:

Head office: The registered office of the Company is situated at 33-D-2, Block 6, P.E.C.H.S, Karachi.
Factory: The mill is located at Hub Industrial Trading Estate, situated at Tehsil Hub, District Lasbela, Baluchistan.
Warehouse: The Company's warehouse is located at SF-96, S.I.T.E, Karachi

1.3 The company has the following subsidiaries. The investments in these subsidiaries are valued at cost in these unconsolidated condensed interim financial statements:

- *M/S: Sana Logistics (Private) Limited (70% holdings)*
- *M/S: Sana Distributors (Private) Limited (100% holdings)*

2 Basis of preparation

These unaudited unconsolidated condensed interim financial statements ("the financial statements") have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as notified under the Companies Act, 2017; and provisions and directives issued under the Companies Act, 2017.

The disclosures made in these financial statements have, however, been limited based on the requirements of IAS 34. These financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended June 30, 2024.

3 Basis of measurement

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

3.2 In preparing these 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 in the annual unconsolidated financial statements of the Company as at and for the year ended June 30, 2024.

3.3 The **material accounting policy information** applied in the preparation of these financial statements is the same as that applied in the preparation of the annual unconsolidated financial statements of the Company for the year ended June 30, 2024.

		Mar 2025	Mar 2024
		Rupees	Rupees
4	**Loss per share**		
	Loss after taxation	**(120,007,918)**	(22,543,577)
	Issued number of ordinary shares	**19,965,000**	19,965,000
	Basic and diluted loss per share	**(6.01)**	(1.13)

5 Transactions with related parties

The related parties include associated companies, directors, staff retirement benefit fund and key management personnel. The transactions with related parties are carried out in the normal course of business at contracted rates. Details of transactions with related parties and balances with them at period end, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

	Mar 2025 Rupees	Mar 2024 Rupees
Nature of transactions		
a) Borrowings from directors' family members	**107,000,000**	22,400,000
b) Repayment of borrowings from directors' family members	**74,800,000**	9,400,000

6 Date of authorization for issue

These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on **28 April 2025**.

7 General

Amounts are rounded off the nearest Rupee

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Consolidated Condensed Interim Statement of Financial Position (Un-Audited)
As at 31 March 2025

	Un-Audited	Audited
	Mar 2025 Rupees	Jun 2024 Rupees
Non Current Assets		
Property, plant and equipment	**1,016,243,019**	1,404,310,305
Right-of-use assets	**50,075,274**	42,070,427
Intangibles	**488,854**	536,854
Long term advances, deposits and prepayments	**69,707,199**	15,153,051
Deferred taxation-net	**100,728,881**	70,594,685
Total Non Current Assets	**1,237,243,227**	1,532,665,322
Current Assets		
Stock-in-trade	**152,587,807**	278,257,605
Stores and spares	**23,272,533**	30,656,119
Trade debts - unsecured	**382,560,168**	675,949,160
Loans and advances	**89,199,798**	44,504,533
Trade deposits and short term prepayments	**133,935,306**	133,708,266
Short term investments	**4,910,430**	19,835,430
Other receivables	**262,141,615**	37,817,607
Tax refunds due from government	**172,681,961**	125,874,236
Assets held for sale	**339,530,224**	-
Cash and bank balances	**54,060,927**	36,785,150
Total Current Assets	**1,614,880,769**	1,383,388,106
Total Assets	**2,852,123,996**	2,916,053,428
Equity		
Share Capital	**199,650,000**	199,650,000
Share Premium	**96,250,000**	96,250,000
General Reserves	**132,500,000**	132,500,000
Unappropriated Profits	**111,315,909**	237,727,569
Equity attributable to the shareholders of holding company	**539,715,909**	666,127,569
Non controlling interest	**73,110,449**	75,933,332
Total Equity	**612,826,358**	742,060,901
Non Current Liabilities		
Lease Liability	**33,950,410**	33,591,299
Subordinated loan from directors	**20,000,000**	20,000,000
Long term financing	**150,189,718**	199,949,399
Deferred Liabilities	**182,304,399**	152,779,555
Total Non Current Liabilities	**386,444,527**	406,320,253
Current Liabilities		
Short term borrowings	**776,446,784**	888,940,711
Trade and other payables	**735,673,613**	567,247,539
Accrued markup	**19,942,744**	43,495,805
Loan from directors and sponsors	**119,900,000**	114,204,960
Unclaimed Dividends	**2,005,663**	2,005,663
Taxation - net	**-**	203,273
Current portion of lease liability	**16,207,545**	36,778,788
Current portion of long term financing	**78,640,130**	80,752,630
Current portion of deferred Liabilities	**104,036,632**	34,042,905
Total Current Liabilities	**1,852,853,111**	1,767,672,274
Total Equity and Liabilities	**2,852,123,996**	2,916,053,428

The annexed notes from 1 - 7 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Consolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the 3rd quarter and nine months ended 31 March 2025

	Three Months Ended		Nine Months Ended	
	Mar 2025 Rupees	**Mar 2024 Rupees**	**Mar 2025 Rupees**	**Mar 2024 Rupees**
Revenues	**1,028,738,711**	1,646,053,737	**3,204,625,480**	5,020,148,713
Sales tax, commissions and discounts	**(140,885,296)**	(246,191,104)	**(497,849,674)**	(765,052,263)
Revenues - net	**887,853,415**	1,399,862,633	**2,706,775,806**	4,255,096,450
Cost of sales	**(865,590,003)**	(1,248,033,781)	**(2,517,388,455)**	(3,884,973,869)
Gross Profit	**22,263,412**	151,828,852	**189,387,351**	370,122,581
Administrative expenses	**(35,432,842)**	(70,647,488)	**(107,613,721)**	(141,398,850)
Distribution expenses	**(20,972,118)**	(26,240,528)	**(65,758,447)**	(83,913,544)
Other operating expenses	**-**	-	**-**	-
	(56,404,960)	(96,888,016)	**(173,372,168)**	(225,312,394)
Profit before interest and tax	**(34,141,548)**	54,940,836	**16,015,183**	144,810,187
Other income	**19,858,217**	1,909,912	**34,153,887**	4,960,432
Finance costs	**(44,647,825)**	(68,860,730)	**(168,038,323)**	(213,784,574)
Loss before levies and taxation	**(58,931,156)**	(12,009,982)	**(117,869,253)**	(64,013,955)
Levies	**(14,348,031)**	(17,522,157)	**(29,484,845)**	(53,250,711)
Loss before taxation	**(73,279,187)**	(29,532,139)	**(147,354,098)**	(117,264,666)
Taxation	**(6,928,743)**	35,270,529	**20,942,438**	83,926,406
Loss after taxation	**(80,207,930)**	5,738,390	**(126,411,660)**	(33,338,260)
Other comprehensive income				
Other comprehensive income	**-**	-	**-**	-
Total comprehensive loss	**(80,207,930)**	5,738,390	**(126,411,660)**	(33,338,260)
Attributable to:				
Shareholders of the holding company	**(78,342,359)**	10,348,450	**(123,588,777)**	(27,809,107)
Non-controlling interest	**(1,865,571)**	(4,610,060)	**(2,822,883)**	(5,529,153)
	(80,207,930)	5,738,390	**(126,411,660)**	(33,338,260)
Loss per share - basic and diluted	**(3.92)**	0.52	**(6.20)**	(1.39)

The annexed notes from 1 - 7 form an integral part of these condensed interim consolidated financial statements.

Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Consolidated Condensed Interim Statement of Changes in Equity (Un-Audited)
For the 3rd quarter and nine months ended 31 March 2025

Description	Issued, subscribed and paid-up share capital	Revenue Reserves				Total equity attributable to the shareholders of the holding company	Non-controlling interest
		General Reserve	Share Premium	Unappropriated Profits	Sub Total		
Balance as at 01 July 2023 (restated)	199,650,000	132,500,000	96,250,000	306,891,860	535,641,860	735,291,860	71,976,623
Total comprehensive income for the nine months ended 31 March 2024							
Loss after taxation	-	-	-	(33,338,260)	(33,338,260)	(27,809,107)	(5,529,153)
Other comprehensive income	-	-	-	-	-	-	-
Balance as at 31 March 2024	199,650,000	132,500,000	96,250,000	273,553,600	502,303,600	707,482,753	66,447,470
Balance as at 30 June 2024	**199,650,000**	**132,500,000**	**96,250,000**	**237,727,569**	**466,477,569**	**666,127,569**	**75,933,332**
Total comprehensive income for the nine months ended 31 March 2025							
Loss after taxation	**-**	**-**	**-**	**(126,411,660)**	**(126,411,660)**	**(126,411,660)**	**(2,822,883)**
Other comprehensive income	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Balance as at 31 March 2025	**199,650,000**	**132,500,000**	**96,250,000**	**111,315,909**	**340,065,909**	**539,715,909**	**73,110,449**

The annexed notes from 1 - 7 form an integral part of these condensed interim consolidated financial statements.

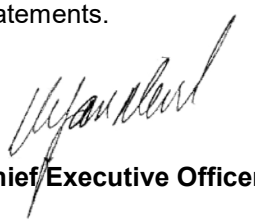
Chief Executive Officer **Director** **Chief Financial Officer**

Sana Industries Limited

Consolidated Condensed Interim Statement of Cash Flows (Un-Audited)
For the 3rd quarter and nine months ended 31 March 2025

	Mar 2025 Rupees	Mar 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	**(117,869,253)**	(64,013,955)
Adjustments for non-cash items and other charges:		
Depreciation	**40,532,215**	153,249,011
Profit on bank deposits	**(965,017)**	(1,427,698)
Provision for staff retirement benefits	**18,000,000**	16,689,036
Provision for gas rate difference	**-**	7,342,193
Provisions for deferred liabilities	**99,518,571**	21,535,635
Finance costs	**168,038,323**	213,784,574
	207,254,839	347,158,796
Effect on cash flow due to working capital changes		
Net decrease / (increase) in current assets	**117,566,915**	(67,496,734)
Net increase in current liabilities	**168,426,074**	37,125,895
	493,247,828	316,787,957
Finance cost paid	**(191,591,384)**	(228,754,323)
Taxes paid - net	**(106,462,484)**	(76,228,932)
Contribution to staff retirement benefits fund	**-**	(3,800,000)
Net cash generated from operating activities	**195,193,960**	8,004,702
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure - net	**-**	(32,093,487)
Intangibles	**-**	(863,618)
Profit received from PLS saving accounts	**965,017**	1,427,698
Proceeds from sale of short term investments	**-**	-
Net cash generated from / (used in) investing activities	**965,017**	(31,529,407)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings	**(112,493,927)**	(75,288,966)
Long term financing	**(51,872,181)**	(20,712,951)
Loan from directors and sponsors - net	**5,695,040**	50,389,960
Lease liability - net	**(20,212,132)**	32,062,528
Net cash used in financing activities	**(178,883,200)**	(13,549,429)
Net increase / (decrease) in cash and cash equivalents	**17,275,777**	(37,074,044)
Cash and cash equivalents at begining of the period	**36,785,150**	76,196,579
Cash and cash equivalents at the end of the period	**54,060,927**	39,122,535

The annexed notes from 1 - 7 form an integral part of these condensed interim consolidated financial statements.



Chief Executive Officer

Director

Chief Financial Officer

1 The group and its operations

The group consist of **Sana Industries Limited** ("The Holding Company") and its subsidiary companies **Sana Logistics (Private) Limited** and **Sana Distributors (Private) Limited**. Brief profile of the holding company and its subsidiary companies are as follows:

1.1 Sana Industries Limited

Sana Industries Limited ("the Company") is a public listed company incorporated in Pakistan on June 05, 1985 under the Companies Ordinance, 1984 (now repealed with the enactment of the Companies Act, 2017 on May 30, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacturing and sales of man-made blended yarn.

The geographical location of the Company's business units, including plant, are as under:

Head office: The registered office of the Company is situated at 33-D-2, Block 6, P.E.C.H.S, Karachi.
Factory: The mill is located at Hub Industrial Trading Estate, situated at Tehsil Hub, District Lasbela, Baluchistan.
Warehouse: The Company's warehouse is located at SF-96, S.I.T.E, Karachi

1.2 Sana Logistics (Private) Limited

Sana Logistics Private Limited (the subsidiary Company) was incorporated in Pakistan as a private limited Company under the Companies Ordinance, 1984. The principle activity of the subsidiary company is to provide services in respect of Dry Storage through "compartmentalized store project. This is **70%** owned by the holding company.

1.3 Sana Distributors (Private) Limited

Sana Distributors Private Limited (the subsidiary Company) was incorporated in Pakistan as a private limited Company under the Companies Ordinance, 1984. The principle activity of the subsidiary company is to solely distribute lubricant products all over Karachi. This is **99.99%** owned by the holding company.

2 Basis of preparation

These unaudited consolidated condensed interim financial statements ("the financial statements") have been prepared in accordance with the International Accounting Standard 34 "Interim Financial Reporting" as notified under the Companies Act, 2017; and provisions and directives issued under the Companies Act, 2017.

The disclosures made in these financial statements have, however, been limited based on the requirements of IAS 34. These financial statements do not include all the information and disclosures required in a full set of financial statements and should be read in conjunction with the annual audited financial statements of the Group for the year ended June 30, 2024.

3 Basis of measurement

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

3.2 In preparing these financial statements, the **significant judgments** made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those applied in the annual consolidated financial statements of the group as at and for the year ended June 30, 2024.

3.3 The **material accounting policy information** applied in the preparation of these financial statements is the same as that applied in the preparation of the annual consolidated financial statements of the group for the year ended June 30, 2024.

4 Loss per share

	Mar 2025	Mar 2024
	Rupees	Rupees
Loss attributable to shareholders of the holding company	**(123,588,777)**	(27,809,107)
Issued number of ordinary shares	**19,965,000**	19,965,000
Basic and diluted loss per share	**(6.20)**	(1.39)

5 Transactions with related parties

The related parties include associated companies, directors, staff retirement benefit fund and key management personnel. The transactions with related parties are carried out in the normal course of business at contracted rates. Details of transactions with related parties and balances with them at period end, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

	Mar 2025	Mar 2024
	Rupees	Rupees
Nature of transactions		
a) Borrowings from directors' family members	**219,050,000**	146,889,960
b) Repayment of borrowings from directors' family members	**262,632,460**	96,500,000

6 Date of authorization for issue

These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on **28 April 2025**.

7 General

Amounts are rounded off the nearest Rupee

Chief Executive Officer **Director** **Chief Financial Officer**