



QUARTERLY  
ACCOUNTS  
(UN-AUDITED)

As at 30<sup>th</sup> September, 2025  
1st Quarter

**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](mailto:info@sana-industries.com)

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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 FOR THE QUARTER ENDED 30 SEPTEMBER 2025**

The Directors of the Company are pleased to present their report on the financial and operational performance of the Company for the first quarter ended 30 September 2025.

### **Financial Performance**

During the quarter under review, the Company recorded **net revenues of Rs. 502.65 million** as compared to **Rs. 734.65 million** in the corresponding period of the previous year. The decline in revenue primarily reflects the Company's strategic decision to discontinue loss-making contracts to strengthen overall profitability and ensure long-term sustainability.

The **gross profit** stood at **Rs. 47.59 million**, compared to **Rs. 51.92 million** for the same quarter last year. Despite the lower revenue base, the Company maintained stable margins through improved efficiency and cost optimization measures.

### **Administrative and Distribution Expenses**

Administrative and distribution expenses amounted to **Rs. 34.19 million** as against **Rs. 32.10 million** in the corresponding quarter of the previous year. The marginal increase mainly represents inflationary effects and higher logistics costs.

### **Profitability**

The Company incurred a **loss after levies (minimum tax)** of **Rs. 24.89 million**, compared to a **loss of Rs. 39.45 million** in the corresponding quarter last year. The improvement reflects better cost management and a significant reduction in finance costs, which decreased to **Rs. 33.26 million** from **Rs. 51.66 million** last year.

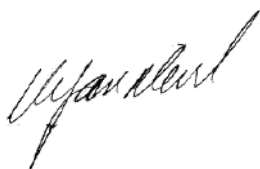
### **Outlook**

The management remains focused on enhancing profitability through continued portfolio rationalization, cost optimization, and efficient resource utilization. The strategic shift away from unprofitable business segments is expected to strengthen the Company's financial position and support sustainable growth in the coming quarters.

### **Acknowledgement**

The Board expresses its appreciation to the Company's shareholders, business partners, employees, and financial institutions for their continued confidence and support.

On behalf of the Board



Mohammed Irfan Nawab  
Chief Executive Officer



Muhammad Faizanullah  
Director

Karachi: 29<sup>th</sup> October 2025

## ڈائریکٹرز کی رپورٹ برائے سہ ماہی ختم شدہ 30 ستمبر 2025

ڈائریکٹرز خوشی کے ساتھ کمپنی کی مالی اور عملی کارکردگی پر مبنی یہ رپورٹ پہلی سہ ماہی (30 ستمبر 2025 کو ختم شدہ مدت) کے لیے پیش کرتے ہیں۔

### مالی کارکردگی

جائزہ شدہ مدت کے دوران کمپنی نے روپے 502.65 ملین کی خالص آمدن حاصل کی، جو پچھلے سال کی اسی مدت میں روپے 734.65 ملین کے مقابلے میں کم ہے۔ آمدن میں کمی کی بنیادی وجہ کمپنی کا یہ اسٹریٹجک فیصلہ ہے کہ نقصان دہ معاہدوں کو ختم کیا جائے تاکہ منافع میں بہتری اور طویل المدتی پائیداری کو یقینی بنایا جاسکے۔

کمپنی کا مجموعی منافع اس سہ ماہی میں روپے 47.59 ملین رہا جبکہ پچھلے سال اسی مدت میں روپے 51.92 ملین تھا۔ آمدن میں کمی کے باوجود کمپنی نے بہتر کارکردگی اور اخراجات کے نظم و ضبط کے ذریعے اپنا مجموعی مارجن مستحکم رکھا۔

### انتظامی اور تقسیم کے اخراجات

انتظامی اور تقسیم کے اخراجات اس سہ ماہی کے دوران روپے 34.19 ملین رہے جبکہ پچھلے سال اسی سہ ماہی میں یہ روپے 32.10 ملین تھے۔ معمولی اضافہ عمومی مہنگائی اور ترسیلی اخراجات میں اضافے کی عکاسی کرتا ہے۔

### منافع یا نقصان

کمپنی کو سہ ماہی کے دوران روپے 24.89 ملین کا نقصان (کم از کم ٹیکس کے بعد) ہوا، جبکہ پچھلے سال اسی سہ ماہی میں روپے 39.45 ملین کا نقصان ریکارڈ کیا گیا تھا۔ نتائج میں بہتری بنیادی طور پر بہتر اخراجات کی نظم و ضبط اور مالی اخراجات میں نمایاں کمی کی وجہ سے ہوئی، جو روپے 51.66 ملین سے کم ہو کر روپے 33.26 ملین رہ گئی۔

## مستقبل کا جائزہ

انتظامیہ منافع میں بہتری کے لیے کاروباری پورٹ فولیو کی درستی، لاگتوں میں کمی اور وسائل کے موثر استعمال پر توجہ مرکوز کیے ہوئے ہے۔ نقصان دہ کاروباری معاہدوں سے انخلا کی یہ حکمت عملی کمپنی کی مالی پوزیشن کو مزید مضبوط بنائے گی اور آئندہ سہ ماہیوں میں پائیدار ترقی میں معاون ثابت ہوگی۔

## اظہار تشکر

ڈائریکٹرز بورڈ کمپنی کے شیئر ہولڈرز، کاروباری شراکت داروں، ملازمین اور مالیاتی اداروں کا ان کے مسلسل اعتماد، تعاون اور حمایت پر دلی شکریہ ادا کرتا ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے

محمد فیضان اللہ

ڈائریکٹر

محمد عرفان نواب

چیف ایگزیکٹو آفسر

کراچی: ۲۹ اکتوبر ۲۰۲۵

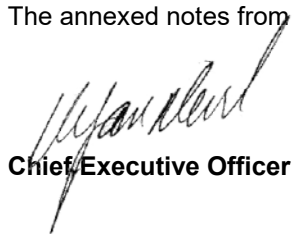
## Sana Industries Limited

Unconsolidated Condensed Interim Statement of Financial Position  
As at 30 September 2025

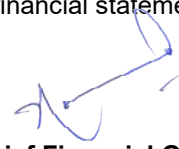
Amount in PKR

|                                            | Unaudited<br>Sep 2025 | Audited<br>Jun 2025  |
|--------------------------------------------|-----------------------|----------------------|
| <b>Non Current Assets</b>                  |                       |                      |
| Property, plant and equipment              | 998,148,873           | 1,000,731,282        |
| Right-of-use assets                        | 2,235,407             | 2,610,407            |
| Investment in subsidiaries                 | 94,999,990            | 94,999,990           |
| Long term deposits and prepayments         | 127,268,521           | 127,268,521          |
| Deferred taxation-net                      | 14,569,752            | 14,569,752           |
| <b>Total Non Current Assets</b>            | <b>1,237,222,543</b>  | <b>1,240,179,952</b> |
| <b>Current Assets</b>                      |                       |                      |
| Stock-in-trade                             | 152,224,242           | 216,847,705          |
| Stores and spares                          | 12,106,375            | 12,490,226           |
| Trade debts - unsecured                    | 588,800,138           | 530,105,049          |
| Loans and advances                         | 41,246,174            | 40,902,509           |
| Trade deposits and short term prepayments  | 151,318,391           | 148,431,369          |
| Short term investments                     | 11,666,945            | 11,666,946           |
| Other receivables                          | 493,393,405           | 406,381,700          |
| Tax refunds due from government            | 99,614,680            | 103,082,513          |
| Cash and bank balances                     | 52,956,685            | 12,145,729           |
| <b>Total Current Assets</b>                | <b>1,603,327,035</b>  | <b>1,482,053,746</b> |
| <b>Total Assets</b>                        | <b>2,840,549,578</b>  | <b>2,722,233,698</b> |
| <b>Equity</b>                              |                       |                      |
| 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                     | 372,766,112           | 397,655,399          |
| <b>Total Equity</b>                        | <b>801,166,112</b>    | <b>826,055,399</b>   |
| <b>Non Current Liabilities</b>             |                       |                      |
| Lease Liability                            | 10,416,840            | 11,000,168           |
| Long term financing                        | 137,455,125           | 147,202,521          |
| Deferred Liabilities                       | 98,179,043            | 94,116,994           |
| <b>Total Non Current Liabilities</b>       | <b>246,051,008</b>    | <b>252,319,683</b>   |
| <b>Current Liabilities</b>                 |                       |                      |
| Short term borrowings                      | 682,902,376           | 722,877,972          |
| Trade and other payables                   | 725,603,064           | 642,193,393          |
| Loan from directors and sponsors           | 222,450,000           | 106,550,000          |
| Accrued markup                             | 16,010,083            | 22,831,052           |
| Unclaimed Dividends                        | 2,005,661             | 2,005,663            |
| Current portion of non-current liabilities | 144,361,274           | 147,400,536          |
| <b>Total Current Liabilities</b>           | <b>1,793,332,458</b>  | <b>1,643,858,616</b> |
| <b>Total Equity and Liabilities</b>        | <b>2,840,549,578</b>  | <b>2,722,233,698</b> |

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

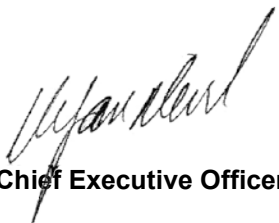
Unconsolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (unaudited)

For the Quarter Ended 30 September 2025

Amount in PKR

|                                             | Sep 2025            | Sep 2024            |
|---------------------------------------------|---------------------|---------------------|
| Revenues                                    | 593,408,518         | 867,667,132         |
| <i>Sales tax, commissions and discounts</i> | (90,757,391)        | (133,017,114)       |
| Revenues - net                              | 502,651,127         | 734,650,018         |
| Cost of sales                               | (455,061,658)       | (682,729,052)       |
| <b>Gross Profit</b>                         | <b>47,589,469</b>   | <b>51,920,966</b>   |
| Administrative expenses                     | (23,423,237)        | (25,078,458)        |
| Distribution expenses                       | (10,770,338)        | (7,018,425)         |
| Other operating expenses                    | -                   | -                   |
|                                             | (34,193,575)        | (32,096,883)        |
| <b>Profit before interest and tax</b>       | <b>13,395,894</b>   | <b>19,824,083</b>   |
| Other income                                | 1,253,715           | 1,619,373           |
| Finance costs                               | (33,255,757)        | (51,662,619)        |
| <b>Loss before levies and taxation</b>      | <b>(18,606,148)</b> | <b>(30,219,163)</b> |
| Levies                                      | (6,283,139)         | (9,232,434)         |
| <b>Loss before taxation</b>                 | <b>(24,889,287)</b> | <b>(39,451,597)</b> |
| Taxation                                    | -                   | 12,366,950          |
| <b>Loss after taxation</b>                  | <b>(24,889,287)</b> | <b>(27,084,647)</b> |
| <b>Other comprehensive income</b>           |                     |                     |
| Other comprehensive income                  | -                   | -                   |
| <b>Total comprehensive loss</b>             | <b>(24,889,287)</b> | <b>(27,084,647)</b> |
| <b>Earnings per share</b>                   | <b>(1.25)</b>       | <b>(1.36)</b>       |

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 (unaudited)

For the Quarter Ended 30 September 2025

Amount in PKR

| Description                       | Issued,<br>subscribed<br>and paid-up<br>share capital | Capital<br>Reserve | Revenue Reserves   |                             | Total              |
|-----------------------------------|-------------------------------------------------------|--------------------|--------------------|-----------------------------|--------------------|
|                                   |                                                       | Share<br>Premium   | General<br>Reserve | Unappropriat-<br>ed Profits |                    |
| <b>Balance as at 30 June 2024</b> | <b>199,650,000</b>                                    | <b>96,250,000</b>  | <b>132,500,000</b> | <b>245,467,046</b>          | <b>673,867,046</b> |

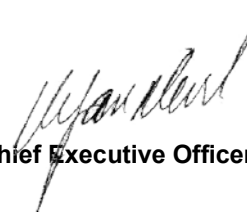
### **Total comprehensive income for the quarter ended 30 September 2024**

|                                        |                    |                   |                    |                    |                    |
|----------------------------------------|--------------------|-------------------|--------------------|--------------------|--------------------|
| Loss after taxation                    | -                  | -                 | -                  | (27,084,647)       | (27,084,647)       |
| Other comprehensive income             | -                  | -                 | -                  | -                  | -                  |
|                                        | -                  | -                 | -                  | (27,084,647)       | (27,084,647)       |
| <b>Balance as at 30 September 2024</b> | <b>199,650,000</b> | <b>96,250,000</b> | <b>132,500,000</b> | <b>218,382,399</b> | <b>646,782,399</b> |

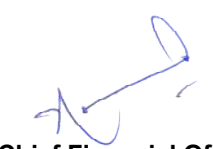
|                                                                           |                    |                   |                    |                    |                    |
|---------------------------------------------------------------------------|--------------------|-------------------|--------------------|--------------------|--------------------|
| <b>Balance as at 30 June 2025</b>                                         | <b>199,650,000</b> | <b>96,250,000</b> | <b>132,500,000</b> | <b>397,655,399</b> | <b>826,055,399</b> |
| <b>Total comprehensive income for the quarter ended 30 September 2025</b> |                    |                   |                    |                    |                    |

|                                        |                    |                   |                    |                    |                    |
|----------------------------------------|--------------------|-------------------|--------------------|--------------------|--------------------|
| Loss after taxation                    | -                  | -                 | -                  | (24,889,287)       | (24,889,287)       |
| Other comprehensive income             | -                  | -                 | -                  | -                  | -                  |
|                                        | -                  | -                 | -                  | (24,889,287)       | (24,889,287)       |
| <b>Balance as at 30 September 2025</b> | <b>199,650,000</b> | <b>96,250,000</b> | <b>132,500,000</b> | <b>372,766,112</b> | <b>801,166,112</b> |

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 (unaudited)  
For the Quarter Ended 30 September 2025

Amount in PKR

|                                                                 | Sep 2025            | Sep 2024            |
|-----------------------------------------------------------------|---------------------|---------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |                     |                     |
| Loss before taxation                                            | (18,606,148)        | (30,219,163)        |
| <b>Adjustments for non-cash items and other charges:</b>        |                     |                     |
| Depreciation                                                    | 14,081,355          | 20,718,370          |
| Provision for staff retirement benefits                         | 3,780,000           | 6,000,000           |
| Provision for GIDC                                              | 3,230,538           | 2,755,796           |
| Amortization of government grant                                | (2,948,490)         | (3,570,249)         |
| Profit on bank deposits                                         | (492,318)           | (372,057)           |
| Lease liability                                                 | 1,165,672           | 465,278             |
| Finance costs                                                   | 33,255,757          | 51,662,619          |
|                                                                 | <b>33,466,366</b>   | <b>47,440,594</b>   |
| <b>Effect on cash flow due to working capital changes</b>       |                     |                     |
| Stock-in-trade                                                  | 64,623,463          | 114,474,601         |
| Stores and spares                                               | 383,851             | 3,260,149           |
| Trade debts - unsecured                                         | (58,695,089)        | 119,402,906         |
| Loans and advances                                              | (343,665)           | 277,029             |
| Trade deposits and short term prepayments                       | (2,887,022)         | (5,945,620)         |
| Other receivables                                               | (87,011,705)        | 3,156,796           |
| Trade and other payables                                        | 83,409,671          | (182,987,493)       |
|                                                                 | (520,496)           | 51,638,368          |
| <b>Cash generated from operations</b>                           | <b>32,945,870</b>   | <b>99,078,962</b>   |
| Taxes paid - net                                                | (2,815,305)         | (31,199,551)        |
| Contribution to staff retirement benefits fund                  | -                   | -                   |
| Payment of Workers' Welfare Fund                                | -                   | -                   |
| Payment of Workers' Profit Participation Fund                   | -                   | -                   |
| Finance cost paid                                               | (40,076,726)        | (60,482,386)        |
| <b>Net cash generated from / (used in) operating activities</b> | <b>(9,946,161)</b>  | <b>7,397,025</b>    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |                     |                     |
| Investments in property, plant and equipment - net              | (11,123,947)        | -                   |
| Profit received                                                 | 492,318             | 372,057             |
| <b>Net cash generated from / (used in) investing activities</b> | <b>(10,631,629)</b> | <b>372,057</b>      |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                     |                     |                     |
| Short term borrowings                                           | (39,975,596)        | (449,644)           |
| Long term financing                                             | (14,535,658)        | (20,917,505)        |
| Loan from directors and sponsors - net                          | 115,900,000         | (200,000)           |
| Dividends paid                                                  | -                   | -                   |
| <b>Net cash (used in) / generated from financing activities</b> | <b>61,388,746</b>   | <b>(21,567,149)</b> |
| Net (decrease) / increase in cash and cash equivalents          | 40,810,956          | (13,798,067)        |
| <b>Cash and cash equivalents at beginning of the period</b>     | <b>12,145,729</b>   | <b>28,797,886</b>   |
| <b>Cash and cash equivalents at the end of the period</b>       | <b>52,956,685</b>   | <b>14,999,819</b>   |

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

Notes to the Unconsolidated Condensed Interim Financial Information  
For the Quarter Ended 30 September 2025

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### 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, 2025.

### 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, 2025.

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.

## Sana Industries Limited

Notes to the Unconsolidated Condensed Interim Financial Information  
For the Quarter Ended 30 September 2025

|                                  | Sep 2025<br>Rupees | Sep 2024<br>Rupees |
|----------------------------------|--------------------|--------------------|
| <b>4 Loss per share</b>          |                    |                    |
| Loss after taxation              | (24,889,287)       | (27,084,647)       |
| Issued number of ordinary shares | 19,965,000         | 19,965,000         |
| Basic and diluted loss per share | (1.25)             | (1.36)             |

### 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:

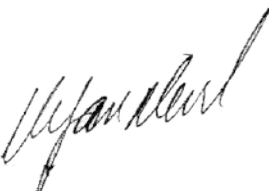
|                                                           | Sep 2025<br>Rupees | Sep 2024<br>Rupees |
|-----------------------------------------------------------|--------------------|--------------------|
| <b>Nature of transactions</b>                             |                    |                    |
| a) Borrowings from directors' family members              | 120,800,000        | 2,000,000          |
| b) Repayment of borrowings from directors' family members | 4,900,000          | 2,200,000          |

### 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 **29 October 2025**.

### 7 General

Amounts are rounded off the nearest Rupee



Chief Executive Officer



Director



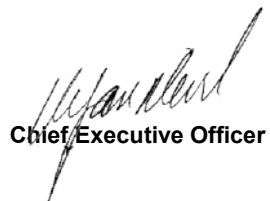
Chief Financial Officer

## Sana Industries Limited

Consolidated Condensed Interim Statement of Financial Position  
As at 30 September 2025

|                                                        | Amounts in PKR        |                      |
|--------------------------------------------------------|-----------------------|----------------------|
|                                                        | Unaudited<br>Sep 2025 | Audited<br>Jun 2025  |
| <b>Non Current Assets</b>                              |                       |                      |
| Property, plant and equipment                          | 1,009,696,149         | 1,012,539,824        |
| Right-of-use assets                                    | 2,235,407             | 2,610,407            |
| Long term deposits and prepayments                     | 94,768,521            | 94,768,521           |
| Long term advances                                     | 35,798,850            | 34,353,000           |
| Deferred taxation-net                                  | 15,533,855            | 15,533,855           |
| <b>Total Non Current Assets</b>                        | <b>1,158,032,782</b>  | <b>1,159,805,607</b> |
| <b>Current Assets</b>                                  |                       |                      |
| Stock-in-trade                                         | 153,703,937           | 218,327,400          |
| Stores and spares                                      | 12,106,376            | 12,490,226           |
| Trade debts - unsecured                                | 647,017,550           | 630,540,919          |
| Loans and advances                                     | 115,556,602           | 53,783,015           |
| Trade deposits and short term prepayments              | 128,468,241           | 151,789,198          |
| Short term investments                                 | 11,666,946            | 11,666,946           |
| Other receivables                                      | 497,786,294           | 465,404,591          |
| Tax refunds due from government                        | 158,527,679           | 159,332,771          |
| Cash and bank balances                                 | 80,003,325            | 21,382,302           |
| <b>Total Current Assets</b>                            | <b>1,804,836,950</b>  | <b>1,724,717,368</b> |
| <b>Total Assets</b>                                    | <b>2,962,869,732</b>  | <b>2,884,522,975</b> |
| <b>Equity</b>                                          |                       |                      |
| 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                                 | 327,771,131           | 369,926,167          |
| Equity attributable to the shareholders of the HoldCo. | <b>756,171,131</b>    | <b>798,326,167</b>   |
| Non-controlling interest                               | 73,180,662            | 76,250,702           |
| <b>Total Equity</b>                                    | <b>829,351,793</b>    | <b>874,576,869</b>   |
| <b>Non Current Liabilities</b>                         |                       |                      |
| Lease Liability                                        | 12,165,840            | 11,000,168           |
| Subordinated loan from directors                       | 10,800,000            | 10,800,000           |
| Long term financing                                    | 132,666,863           | 147,202,521          |
| Deferred Liabilities                                   | 102,179,042           | 94,116,994           |
| <b>Total Non Current Liabilities</b>                   | <b>257,811,745</b>    | <b>263,119,683</b>   |
| <b>Current Liabilities</b>                             |                       |                      |
| Short term borrowings                                  | 695,402,372           | 733,077,974          |
| Trade and other payables                               | 766,413,945           | 711,314,251          |
| Loan from directors and sponsors                       | 248,658,577           | 126,858,577          |
| Accrued markup                                         | 16,010,083            | 22,982,673           |
| Unclaimed Dividends                                    | 2,005,663             | 2,005,663            |
| Taxation - net                                         | 3,815,017             | 3,186,749            |
| Current portion of non-current liability               | 143,400,536           | 147,400,536          |
| <b>Total Current Liabilities</b>                       | <b>1,875,706,194</b>  | <b>1,746,826,423</b> |
| <b>Total Equity and Liabilities</b>                    | <b>2,962,869,732</b>  | <b>2,884,522,975</b> |

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

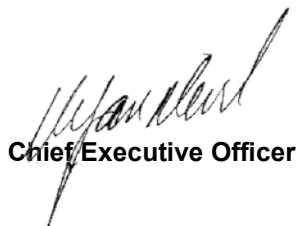
Consolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (unaudited)

For the Quarter Ended 30 September 2025

Amounts in PKR

|                                             | Sep 2025            | Sep 2024            |
|---------------------------------------------|---------------------|---------------------|
| Revenues                                    | 665,062,914         | 1,295,847,105       |
| Sales tax, commissions and discounts        | (86,947,883)        | (195,042,490)       |
| Revenues - net                              | 570,496,015         | 1,100,804,615       |
| Cost of sales                               | (527,359,394)       | (1,025,773,913)     |
| <b>Gross Profit</b>                         | <b>43,136,621</b>   | <b>75,030,702</b>   |
| Administrative expenses                     | (33,369,784)        | (37,175,131)        |
| Distribution expenses                       | (15,890,989)        | (18,651,919)        |
| Other operating expenses                    | -                   | -                   |
|                                             | (49,260,773)        | (55,827,050)        |
| <b>Profit before interest and tax</b>       | <b>(6,124,152)</b>  | <b>19,203,652</b>   |
| Other income                                | 1,446,800           | 1,739,573           |
| Finance costs                               | (33,533,281)        | (58,095,123)        |
| <b>Loss before levies and taxation</b>      | <b>(38,210,633)</b> | <b>(37,151,898)</b> |
| Levies                                      | (7,014,443)         | (11,994,720)        |
| <b>Loss before taxation</b>                 | <b>(45,225,076)</b> | <b>(49,146,618)</b> |
| Taxation                                    | -                   | 12,366,950          |
| <b>Loss after taxation</b>                  | <b>(45,225,076)</b> | <b>(36,779,668)</b> |
| <b>Other comprehensive income</b>           |                     |                     |
| Other comprehensive income                  | -                   | -                   |
| <b>Total comprehensive loss</b>             | <b>(45,225,076)</b> | <b>(36,779,668)</b> |
| <b>Loss after taxation attributable to:</b> |                     |                     |
| Shareholders of the Holding Co.             | (42,155,036)        | (34,224,337)        |
| Non-controlling interest                    | (3,070,040)         | (2,555,331)         |
| <b>Earnings per share</b>                   | <b>(2.11)</b>       | <b>(1.71)</b>       |

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

Consolidated Condensed Interim Statement of Changes in Equity (*unaudited*)

For the Quarter Ended 30 September 2025

Amount in PKR

| Description                       | Issued, subscribed and paid-up share capital | Capital Reserve   | Revenue Reserves   |                        | Total Reserves     | Holding Co's Shareholders Equity | Non Controlling Interest |
|-----------------------------------|----------------------------------------------|-------------------|--------------------|------------------------|--------------------|----------------------------------|--------------------------|
|                                   |                                              | Share Premium     | General Reserve    | Unappropriated Profits |                    |                                  |                          |
| <b>Balance as at 30 June 2024</b> | <b>199,650,000</b>                           | <b>96,250,000</b> | <b>132,500,000</b> | <b>237,727,569</b>     | <b>466,477,569</b> | <b>666,127,569</b>               | <b>75,933,332</b>        |

### **Total comprehensive income for the quarter ended 30 September 2024**

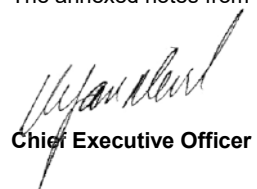
|                                        |                    |                   |                    |                     |                     |                     |                    |
|----------------------------------------|--------------------|-------------------|--------------------|---------------------|---------------------|---------------------|--------------------|
| Loss after taxation                    | 0                  | 0                 | 0                  | (36,779,668)        | (36,779,668)        | (34,224,337)        | (2,555,331)        |
| Other comprehensive income             | 0                  | 0                 | 0                  | 0                   | 0                   | 0                   | 0                  |
|                                        | <b>0</b>           | <b>0</b>          | <b>0</b>           | <b>(36,779,668)</b> | <b>(36,779,668)</b> | <b>(34,224,337)</b> | <b>(2,555,331)</b> |
| <b>Balance as at 30 September 2024</b> | <b>199,650,000</b> | <b>96,250,000</b> | <b>132,500,000</b> | <b>200,947,901</b>  | <b>429,697,901</b>  | <b>631,903,232</b>  | <b>73,378,001</b>  |

|                                   |                    |                   |                    |                    |                    |                    |                   |
|-----------------------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
| <b>Balance as at 30 June 2025</b> | <b>199,650,000</b> | <b>96,250,000</b> | <b>132,500,000</b> | <b>369,926,167</b> | <b>598,676,167</b> | <b>798,326,167</b> | <b>76,250,702</b> |
|-----------------------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|

### **Total comprehensive income for the quarter ended 30 September 2025**

|                                        |                    |                   |                    |                     |                     |                     |                    |
|----------------------------------------|--------------------|-------------------|--------------------|---------------------|---------------------|---------------------|--------------------|
| Loss after taxation                    | 0                  | 0                 | 0                  | (45,225,076)        | (45,225,076)        | (42,155,036)        | (3,070,040)        |
| Other comprehensive income             | 0                  | 0                 | 0                  | 0                   | 0                   | 0                   | 0                  |
|                                        | <b>0</b>           | <b>0</b>          | <b>0</b>           | <b>(45,225,076)</b> | <b>(45,225,076)</b> | <b>(42,155,036)</b> | <b>(3,070,040)</b> |
| <b>Balance as at 30 September 2025</b> | <b>199,650,000</b> | <b>96,250,000</b> | <b>132,500,000</b> | <b>324,701,091</b>  | <b>553,451,091</b>  | <b>756,171,131</b>  | <b>73,180,662</b>  |

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

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

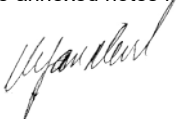
## Sana Industries Limited

Consolidated Condensed Interim Statement of Cash Flows (unaudited)  
For the Quarter Ended 30 September 2025

Amount in PKR

|                                                                 | Sep 2025            | Sep 2024            |
|-----------------------------------------------------------------|---------------------|---------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |                     |                     |
| Loss before taxation                                            | (45,225,076)        | (30,219,163)        |
| <b>Adjustments for non-cash items and other charges:</b>        |                     |                     |
| Depreciation                                                    | 14,342,622          | 20,718,370          |
| Provision for staff retirement benefits                         | 3,780,000           | 6,000,000           |
| Provision for GIDC                                              | 3,230,538           | 2,755,796           |
| Amortization of government grant                                | (2,948,490)         | (3,570,249)         |
| Profit on bank deposits                                         |                     | (372,057)           |
| Lease liability                                                 | 1,165,672           | 465,278             |
| Finance costs                                                   | 33,533,281          | 51,662,619          |
|                                                                 | <b>7,878,547</b>    | <b>47,440,594</b>   |
| <b>Effect on cash flow due to working capital changes</b>       |                     |                     |
| Stock-in-trade                                                  | 64,623,463          | 114,474,601         |
| Stores and spares                                               | 383,850             | 3,260,149           |
| Trade debts - unsecured                                         | (16,476,631)        | 119,402,906         |
| Loans and advances                                              | (61,773,587)        | 277,029             |
| Trade deposits and short term prepayments                       | 23,320,957          | (5,945,620)         |
| Other receivables                                               | (32,381,703)        | 3,156,796           |
| Trade and other payables                                        | 55,099,694          | (182,987,493)       |
|                                                                 | 32,796,043          | 51,638,368          |
| <b>Cash generated from operations</b>                           | <b>40,674,590</b>   | <b>99,078,962</b>   |
| Taxes paid - net                                                | 1,433,360           | (31,199,551)        |
| Finance cost paid                                               | (40,505,871)        | (60,482,386)        |
| <b>Net cash generated from / (used in) operating activities</b> | <b>1,602,079</b>    | <b>7,397,025</b>    |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |                     |                     |
| Investments in property, plant and equipment - net              | (11,123,947)        | -                   |
| Long term advances                                              | (1,445,850)         |                     |
| Profit received                                                 | -                   | 372,057             |
| <b>Net cash generated from / (used in) investing activities</b> | <b>(12,569,797)</b> | <b>372,057</b>      |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                     |                     |                     |
| Short term borrowings                                           | (37,675,602)        | (449,644)           |
| Long term financing                                             | (14,535,658)        | (20,917,505)        |
| Loan from directors and sponsors - net                          | 121,800,000         | (200,000)           |
| Dividends paid                                                  | -                   | -                   |
| <b>Net cash (used in) / generated from financing activities</b> | <b>69,588,740</b>   | <b>(21,567,149)</b> |
| Net (decrease) / increase in cash and cash equivalents          | 58,621,022          | (13,798,067)        |
| Cash and cash equivalents at beginning of the period            | 21,382,302          | 28,797,886          |
| <b>Cash and cash equivalents at the end of the period</b>       | <b>80,003,324</b>   | <b>14,999,819</b>   |

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

Notes to the Consolidated Condensed Interim Financial Information  
For the Quarter Ended 30 September 2025

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### 1 The group and its operations

The group consist of **Sana Industries Limited** ("The Holding Company") and its subsidry companies **Sana Logistics (Private) Limited** and Sana Distributors **Sana Logistics (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, 2025.

### 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.

## Sana Industries Limited

Notes to the Consolidated Condensed Interim Financial Information  
For the Quarter Ended 30 September 2025

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**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, 2025.

**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, 2025.

| <b>4</b> | <b>Loss per share</b>                                    | <b>Sep 2025</b>     | <b>Sep 2024</b> |
|----------|----------------------------------------------------------|---------------------|-----------------|
|          | Loss attributable to shareholders of the holding company | <b>(42,155,036)</b> | (34,224,337)    |
|          | Issued number of ordinary shares                         | <b>19,965,000</b>   | 19,965,000      |
|          | Basic and diluted loss per share                         | <b>(2.11)</b>       | (1.71)          |

**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:

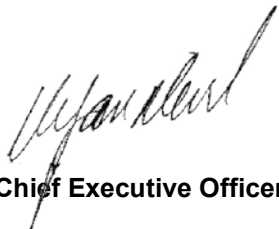
|                                                           | <b>Sep 2024</b>    | <b>Sep 2023</b> |
|-----------------------------------------------------------|--------------------|-----------------|
| <b>Nature of transactions</b>                             | <b>Rupees</b>      | <b>Rupees</b>   |
| a) Borrowings from directors' family members              | <b>126,700,000</b> | 42,300,000      |
| b) Repayment of borrowings from directors' family members | <b>4,900,000</b>   | 40,900,000      |

**6 Date of authorization for issue**

These consolidated condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on **29 October 2025**.

**7 General**

Amounts are rounded off the nearest Rupee

  
Chief Executive Officer

  
Director

  
Chief Financial Officer