



**CONDENSED INTERIM FINANCIAL
ACCOUNTS
(UN-AUDITED)**

For the Period Ended March 31, 2026

SANA Industries Limited

33-D-2, Block 6, P.E.C.H.S., Shakra-e-Faisal, Karachi-75400
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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.Mohammed 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.Mohammed 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 NINE MONTHS ENDED 31 MARCH 2026

The Directors of the Company are pleased to present the un-audited condensed interim financial information of the Company for the nine months ended March 31, 2026.

Impact of Energy Costs and Strategic Shift

The Company's performance during the earlier part of the period remained significantly impacted by elevated energy costs, particularly due to reliance on captive power generation amid rising gas tariffs.

In response, the Company discontinued captive power generation towards the end of November 2025 and transitioned towards a more efficient energy mix comprising grid electricity and renewable energy sources. A solar power system of 1.1 MW became operational by the end of January 2026.

This strategic shift has **materially contributed to the improved performance observed in the third quarter** and is expected to continue delivering cost efficiencies going forward. The initiative also aligns with the Company's commitment towards environmental sustainability through reduced carbon emissions.

Challenges and Mitigation Measures

The Company continues to face certain challenges, including:

- Price competition from imported products only, China mainly, specifically in mass produced varieties as China's lower energy pricing favors and supports the Chinese industry.
- Pressure on margins from high input and energy costs (particularly in the first half).
- Elevated distribution and logistics costs, access to North market is getting costlier.

To address these challenges, management has undertaken the following measures:

- Rationalization and reduction of production levels to align with cost-efficient energy availability, moving to specialty products only/mainly and aiming for higher margins.
- Long term roadmap and planning being done to be less and less reliant on grid or any utility company and keep on increasing renewable power generation. Would take time and CAPEX but will be beneficial in the long run.
- Focusing more on South's market which is closer and more easily accessible.

Finance Cost and Profitability

Finance costs reduced significantly to **Rs. 91.69 million** from **Rs. 157.81 million**, reflecting improved financial structuring and reduction in borrowing levels.

For the nine-month period, the Company reported a **loss before taxation of Rs. 42.16 million**, compared to **Rs. 140.95 million** in the corresponding period last year, showing a substantial improvement.

The net loss after taxation stood at **Rs. 60.97 million**, compared to **Rs. 120.01 million** last year, while earnings per share improved to **(Rs. 3.05)** from **(Rs. 6.01)**.

Financial Results and Performance Overview

During the nine months under review, the Company reported net revenue of **Rs. 1,258.11 million** compared to **Rs. 1,807.89 million** in the corresponding period last year, reflecting a decline primarily due to reduced volumes as explained earlier.

Despite the contraction in revenues, **gross profit improved to Rs. 136.20 million** from **Rs. 114.44 million**, indicating better cost absorption and operational discipline. **Gross margins improved significantly to 10.83% from 6.33%**, reflecting improved pricing, cost efficiencies, and better management of input and energy costs as the year progressed.

Administrative expenses were reduced to **Rs. 67.08 million** from **Rs. 74.47 million**, demonstrating effective cost control measures. Distribution expenses increased marginally to **Rs. 28.66 million** compared to **Rs. 26.45 million**, reflecting continued pressure from logistics costs.

As a result, **profit before interest and tax (PBIT) improved significantly to Rs. 40.46 million** compared to **Rs. 13.53 million** in the corresponding period last year.

Quarterly Performance Analysis (3 Months Ended March 2026)

The third quarter reflects a **notable turnaround in operational and financial performance**:

- Net revenue stood at **Rs. 347.75 million** compared to **Rs. 620.29 million** in the same quarter last year.
- However, **gross profit increased substantially to Rs. 60.77 million** from **Rs. 14.88 million**, while **gross margins improved sharply to 17.48% from 2.40%**, highlighting strong cost optimization, improved energy efficiency, and discontinuation of low margin and lower-value-adding contracts.
- The Company recorded a **PBIT of Rs. 32.08 million**, compared to a **loss of Rs. 20.28 million** in the corresponding quarter last year.

After accounting for finance costs and taxation, the Company reported a **net profit of Rs. 7.23 million for the quarter**, compared to a **loss of Rs. 73.71 million** in the same period last year.

The third quarter shows **clear improvement over the first half of the year**, driven by better energy cost management and operational adjustments.

Future Outlook

The positive momentum observed in the third quarter is expected to continue, supported by:

- A more economical and sustainable energy mix
- Improved cost structure and financial discipline
- Ongoing operational efficiencies

While market conditions remain challenging with imported competition specially, the management is cautiously optimistic that the strategic measures undertaken will strengthen the Company's financial position and support a return to sustainable profitability.

Acknowledgment

The Directors would like to acknowledge the continued support of shareholders, customers, suppliers, financial institutions, and regulators. The Directors also appreciate the dedication and hard work of the employees of the Company.

On behalf of the Board



Ibrahim Younus
Chairman



Muhammad Faizanullah
Director

Karachi: 21 April 2026

ڈائریکٹرز کی رپورٹ برائے نو ماہہ مدت اختتام پذیر 31 مارچ 2026

کمپنی کے ڈائریکٹرز کو یہ پیش کرتے ہوئے خوشی ہو رہی ہے کہ وہ 31 مارچ 2026 کو ختم ہونے والی نو ماہہ مدت کے لیے کمپنی کی غیر آڈٹ شدہ مختصر عبوری مالی معلومات پیش کر رہے ہیں۔

توانائی کے اخراجات کا اثر اور اسٹریٹجک تبدیلی

مدت کے ابتدائی حصے میں کمپنی کی کارکردگی توانائی کے بلند اخراجات سے نمایاں طور پر متاثر رہی، خاص طور پر گیس کے نرخوں میں اضافے کے باعث کیپٹو پاور جنریشن پر انحصار کی وجہ سے۔

اس کے پیش نظر، کمپنی نے نومبر 2025 کے اختتام تک کیپٹو پاور جنریشن بند کر دی اور زیادہ مؤثر توانائی کے امتزاج کی طرف منتقل ہو گئی، جس میں گرڈ بجلی اور قابل تجدید توانائی کے ذرائع شامل ہیں۔ جنوری 2026 کے اختتام تک **1.1 میگاواٹ** کا سولر پاور سسٹم بھی فعال ہو گیا۔

یہ اسٹریٹجک تبدیلی تیسری سہ ماہی میں نظر آنے والی بہتر کارکردگی میں اہم کردار ادا کر چکی ہے اور توقع ہے کہ آئندہ بھی لاگت میں کمی لانے میں مددگار ثابت ہوگی۔ یہ اقدام کاربن کے اخراج میں کمی کے ذریعے ماحولیاتی پائیداری کے حوالے سے کمپنی کے عزم سے بھی ہم آہنگ ہے۔

چیلنجز اور تدارکی اقدامات

کمپنی کو درج ذیل چیلنجز کا سامنا ہے:

- درآمد شدہ مصنوعات، بالخصوص چین سے آنے والی مصنوعات، سے شدید قیمتوں کا مقابلہ، خصوصاً بڑے پیمانے پر تیار ہونے والی اقسام میں، جہاں چین کی کم توانائی لاگت اس کی صنعت کو فائدہ پہنچاتی ہے۔
- ابتدائی مدت میں زیادہ لاگت (خصوصاً توانائی اور خام مال) کے باعث منافع کے تناسب پر دباؤ۔
- تقسیم اور لاجسٹکس کے اخراجات میں اضافہ، خاص طور پر شمالی مارکیٹ تک رسائی مزید مہنگی ہو گئی ہے۔

ان چیلنجز سے نمٹنے کے لیے انتظامیہ نے درج ذیل اقدامات کیے ہیں:

- پیداوار کی سطح میں کمی اور اسے توانائی کی کم لاگت دستیابی کے مطابق ہم آہنگ کرنا، جبکہ زیادہ منافع بخش اور خصوصی مصنوعات پر توجہ مرکوز کرنا۔
- طویل مدتی حکمت عملی کے تحت گرڈ یا یوٹیلٹی کمپنیوں پر انحصار کم کرتے ہوئے قابل تجدید توانائی کی پیداوار میں مسلسل اضافہ کرنا (اگرچہ اس کے لیے وقت اور سرمایہ کاری درکار ہوگی، تاہم طویل مدت میں فائدہ مند ثابت ہوگا)۔
- جنوبی مارکیٹ پر زیادہ توجہ دینا، جو جغرافیائی طور پر قریب اور نسبتاً کم لاگت کے ساتھ قابل رسائی ہے۔

فنانس لاگت اور منافع بخشیت

فنانس لاگت نمایاں طور پر کم ہو کر **91.69 ملین روپے** رہ گئی، جبکہ گزشتہ سال یہ **157.81 ملین روپے** تھی، جو بہتر مالی حکمت عملی اور قرضوں میں کمی کی عکاسی کرتی ہے۔

نو ماہہ مدت کے دوران کمپنی نے **42.16 ملین روپے** کا قبل از ٹیکس نقصان رپورٹ کیا، جبکہ گزشتہ سال اسی مدت میں یہ **140.95 ملین روپے** تھا، جو نمایاں بہتری کو ظاہر کرتا ہے۔

ٹیکس کے بعد خالص نقصان **60.97 ملین روپے** رہا، جو گزشتہ سال کے **120.01 ملین روپے** کے مقابلے میں کم ہے، جبکہ فی حصص آمدنی (EPS) بھی بہتر ہو کر **(6.01 روپے)** سے **(3.05 روپے)** ہو گئی۔

مالی نتائج اور کارکردگی کا جائزہ

زیر جائزہ نو ماہہ مدت کے دوران کمپنی کی خالص آمدنی **1,258.11** ملین روپے رہی، جبکہ گزشتہ سال اسی مدت میں یہ **1,807.89** ملین روپے تھی، جو بنیادی طور پر فروخت کے حجم میں کمی کے باعث ہے۔

آمدنی میں کمی کے باوجود، مجموعی منافع بڑھ کر **136.20** ملین روپے ہو گیا، جو گزشتہ سال کے **114.44** ملین روپے کے مقابلے میں بہتر ہے، جو مؤثر لاگت کنٹرول اور آپریشنل نظم و ضبط کو ظاہر کرتا ہے۔ مزید برآں، مجموعی منافع کا تناسب نمایاں طور پر **6.33%** سے بڑھ کر **10.83%** ہو گیا، جو بہتر قیمتوں، لاگت میں بچت، اور توانائی و خام مال کے اخراجات کے بہتر انتظام کا نتیجہ ہے۔

انتظامی اخراجات کم ہو کر **67.08** ملین روپے رہ گئے، جبکہ گزشتہ سال یہ **74.47** ملین روپے تھے۔ دوسری جانب، تقسیم کے اخراجات معمولی اضافہ کے ساتھ **28.66** ملین روپے ہو گئے، جو گزشتہ سال کے **26.45** ملین روپے کے مقابلے میں ہیں، اور اس کی وجہ لاجسٹکس کے اخراجات میں مسلسل اضافہ ہے۔

نتیجتاً، سود اور ٹیکس سے قبل منافع (PBIT) نمایاں طور پر بڑھ کر **40.46** ملین روپے ہو گیا، جبکہ گزشتہ سال اسی مدت میں یہ **13.53** ملین روپے تھا۔

سہ ماہی کارکردگی کا تجزیہ (تین ماہ برائے اختتام مارچ 2026)

تیسری سہ ماہی میں کمپنی کی کارکردگی میں نمایاں بہتری دیکھنے میں آئی:

- خالص آمدنی **347.75** ملین روپے رہی، جبکہ گزشتہ سال اسی سہ ماہی میں یہ **620.29** ملین روپے تھی۔
- مجموعی منافع نمایاں طور پر بڑھ کر **60.77** ملین روپے ہو گیا، جبکہ مجموعی منافع کا تناسب **2.40%** سے بڑھ کر **17.48%** ہو گیا، جو لاگت میں بہتری، توانائی کے مؤثر استعمال، اور کم منافع بخش معاہدوں کے خاتمے کا نتیجہ ہے۔
- کمپنی نے **32.08** ملین روپے کا PBIT حاصل کیا، جبکہ گزشتہ سال اسی سہ ماہی میں **20.28** ملین روپے کا نقصان ہوا تھا۔

فنانس لاگت اور ٹیکس کے بعد، کمپنی نے اس سہ ماہی میں **7.23** ملین روپے کا خالص منافع حاصل کیا، جبکہ گزشتہ سال اسی مدت میں **73.71** ملین روپے کا نقصان ہوا تھا۔

تیسری سہ ماہی پہلی ششماہی کے مقابلے میں واضح بہتری ظاہر کرتی ہے، جو توانائی کے اخراجات کے بہتر انتظام اور آپریشنل اقدامات کا نتیجہ ہے۔

مستقبل کا منظرنامہ

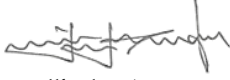
تیسری سہ ماہی میں نظر آنے والی مثبت پیش رفت کے آئندہ بھی جاری رہنے کی توقع ہے، جس کی بنیاد درج ذیل عوامل ہیں:

- کم لاگت اور پائیدار توانائی کا بہتر امتزاج
- بہتر لاگت کا ڈھانچہ اور مالی نظم و ضبط
- مسلسل آپریشنل بہتری

اگرچہ درآمدی مصنوعات کے باعث مارکیٹ کے حالات بدستور چیلنجنگ ہیں، تاہم انتظامیہ پُر امید ہے کہ اختیار کیے گئے اسٹریٹجک اقدامات کمپنی کی مالی پوزیشن کو مضبوط کریں گے اور پائیدار منافع کی بحالی میں مددگار ثابت ہوں گے۔

اعتراف

ڈائریکٹرز شیئر ہولڈرز، صارفین، سپلائرز، مالیاتی اداروں اور ریگولیٹری حکام کے مسلسل تعاون پر شکریہ ادا کرتے ہیں۔ ڈائریکٹرز کمپنی کے ملازمین کی محنت، لگن اور پیشہ ورانہ خدمات کو بھی سراہتے ہیں۔



محمد فیضان اللہ
ڈائریکٹر



ابراہیم یونس
چیرمین


کراچی: 21 اپریل 2026

Sana Industries Limited

Unconsolidated Condensed Interim Statement of Financial Position
As at March 31, 2026

	Unaudited	Audited
	Mar 2026	Jun 2025
	Rupees	Rupees
Non Current Assets		
Property, plant and equipment	1,057,137,009	1,000,731,282
Right-of-use assets	1,485,407	2,610,407
Investment in subsidiaries	94,999,990	94,999,990
Long term deposits and prepayments	94,825,821	127,268,521
Deferred taxation-net	-	14,569,752
Total Non Current Assets	1,248,448,227	1,240,179,952
Current Assets		
Stock-in-trade	144,540,394	216,847,705
Stores and spares	11,921,696	12,490,226
Trade debts - unsecured	413,690,089	530,105,049
Loans and advances	7,163,059	40,902,509
Trade deposits and short term prepayments	141,796,421	148,431,369
Short term investments	6,716,945	11,666,946
Other receivables	270,292,269	406,381,700
Tax refunds due from government	130,206,425	103,082,513
Cash and bank balances	116,507,903	12,145,729
Total Current Assets	1,242,835,201	1,482,053,746
Total Assets	2,491,283,428	2,722,233,698
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	336,684,590	397,655,399
Total Equity	765,084,590	826,055,399
Non Current Liabilities		
Lease Liability	19,341,022	11,000,168
Deferred taxation-net	4,243,404	-
Long term financing	109,019,933	147,202,521
Deferred Liabilities	111,701,304	94,116,994
Total Non Current Liabilities	244,305,663	252,319,683
Current Liabilities		
Short term borrowings	581,442,009	722,877,972
Trade and other payables	532,967,048	642,193,393
Loan from directors and sponsors	219,450,000	106,550,000
Accrued markup	13,627,921	22,831,052
Unclaimed Dividends	2,005,661	2,005,663
Current portion of non current liabilities	132,400,536	147,400,536
Total Current Liabilities	1,481,893,175	1,643,858,616
Total Equity and Liabilities	2,491,283,428	2,722,233,698

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 nine months ended March 31, 2026

	9 Months Ended		3 Months Ended	
	Mar 2026 Rupees	Mar 2025 Rupees	Mar 2026 Rupees	Mar 2025 Rupees
Revenues	1,463,253,037	2,125,004,443	392,238,476	722,042,744
Sales tax, commissions and discounts	(205,147,702)	(317,109,645)	(44,488,815)	(101,756,526)
Revenues - net	1,258,105,335	1,807,894,798	347,749,661	620,286,218
Cost of sales	(1,121,902,708)	(1,693,449,990)	(286,977,604)	(605,401,859)
Gross Profit	136,202,627	114,444,808	60,772,057	14,884,359
Administrative expenses	(67,079,984)	(74,473,746)	(20,560,012)	(24,519,640)
Distribution expenses	(28,663,412)	(26,445,389)	(8,129,661)	(10,647,380)
	(95,743,396)	(100,919,135)	(28,689,673)	(35,167,020)
Profit / (Loss) before interest and tax	40,459,231	13,525,673	32,082,384	(20,282,661)
Other income	24,800,460	26,015,178	7,623,266	9,004,677
Finance costs	(91,691,027)	(157,810,256)	(27,380,022)	(42,989,528)
Profit / (Loss) before levies and taxation	(66,890,567)	(131,795,078)	(20,036,756)	(33,984,851)
Levies	(15,726,317)	(22,680,951)	(4,346,871)	(7,544,137)
Profit / (Loss) before taxation	(82,616,884)	(154,476,029)	(24,383,627)	(41,528,988)
Taxation	(18,813,156)	20,942,438	(751,019)	(11,900,721)
Profit / (Loss) after taxation	(101,430,040)	(133,533,591)	(25,134,646)	(53,429,709)
Other comprehensive income				
Other comprehensive income	-	-	-	-
Total comprehensive loss	(101,430,040)	(133,533,591)	(25,134,646)	(53,429,709)
Earnings per share	(3.05)	(6.01)	0.36	(3.69)

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


Chief Executive Officer


Director


Chief Financial Officer

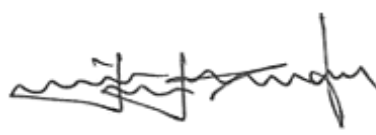
Sana Industries Limited

Unconsolidated Condensed Interim Statement of Changes in Equity (unaudited)
For the nine months ended March 31, 2026

Description	Issued, subscribed and paid-up share capital	Capital Reserve	Revenue Reserves		Total
		Share Premium	General Reserve	Unappropri- ated Profits	
Balance as at June 30, 2024	199,650,000	96,250,000	132,500,000	245,467,046	673,867,046
<i>Total comprehensive income for the nine months ended March 31, 2025</i>					
Loss after taxation	-	-	-	(120,007,918)	(120,007,918)
Other comprehensive income	-	-	-	-	-
	-	-	-	(120,007,918)	(120,007,918)
Balance as at March 31, 2025	199,650,000	96,250,000	132,500,000	125,459,128	553,859,128
Balance as at June 30, 2025	199,650,000	96,250,000	132,500,000	397,655,399	826,055,399
<i>Total comprehensive income for the nine months ended March 31, 2026</i>					
Loss after taxation	-	-	-	(60,970,809)	(60,970,809)
Other comprehensive income	-	-	-	-	-
	-	-	-	(60,970,809)	(60,970,809)
Balance as at March 31, 2026	199,650,000	96,250,000	132,500,000	336,684,590	765,084,590

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


Chief Executive Officer


Director


Chief Financial Officer

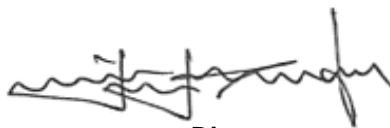
Sana Industries Limited

Unconsolidated Condensed Interim Statement of Cash Flows (unaudited)
For the nine months ended March 31, 2026

	Mar 2026 Rupees	Mar 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(26,431,336)	(118,269,405)
Adjustments for non-cash items and other charges:		
Depreciation	41,754,065	53,575,089
Provision for deferred liabilities	12,584,310	1,984,332
Profit on bank deposits		(965,017)
Finance costs	91,691,027	157,810,256
	<u>119,598,066</u>	<u>94,135,255</u>
Effect on cash flow due to working capital changes		
Net current assets	365,754,628	129,753,394
Net current liabilities	(109,226,345)	30,532,100
	256,528,283	160,285,494
Cash generated from operations	376,126,349	254,420,749
Taxes paid - net	(42,850,229)	(44,347,093)
Contribution to staff retirement benefits fund	-	(6,000,000)
Finance cost paid	(100,894,158)	(181,363,316)
Net cash generated from / (used in) operating activities	232,381,962	22,710,340
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in property, plant and equipment - net	(97,034,792)	-
Investments in TDR - net	4,950,001	-
Profit received	-	965,017
Net cash generated from / (used in) investing activities	(92,084,791)	965,017
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings	(141,435,963)	(62,949,481)
Long term financing	(43,182,588)	(49,210,040)
Long term deposits	32,442,700	
Loan from directors and sponsors - net	112,900,000	82,000,000
Lease liability - net	3,340,854	3,465,278
Net cash (used in) / generated from financing activities	(35,934,997)	(26,694,243)
Net (decrease) / increase in cash and cash equivalents	104,362,174	(3,018,886)
Cash and cash equivalents at beginning of the period	12,145,729	28,797,886
Cash and cash equivalents at the end of the period	116,507,903	25,779,000

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 nine months ended March 31, 2026

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

- 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, 2025.

	Mar 2026	Mar 2025
	Rupees	Rupees
4 Loss per share		
Loss after taxation	(60,970,809)	(120,007,918)
Issued number of ordinary shares	19,965,000	19,965,000
Basic and diluted loss per share	(3.05)	(6.01)

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 2026	Mar 2025
	Rupees	Rupees
Nature of transactions		
a) Borrowings from directors' family members	143,300,000	107,000,000
b) Repayment of borrowings from directors' family members	30,400,000	74,800,000

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 **21 April 2026**.

7 General

Amounts are rounded off the nearest Rupee



Chief Executive Officer



Director



Chief Financial Officer

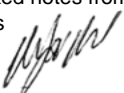
Sana Industries Limited

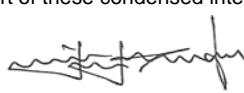
Consolidated Condensed Interim Statement of Financial Position

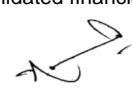
As at 31 March 2026

	Unaudited	Audited
	Mar 2026	Jun 2025
	Rupees	Rupees
Non Current Assets		
Property, plant and equipment	1,091,261,186	1,012,539,824
Right-of-use assets	1,485,407	2,610,407
Long term deposits and prepayments	41,179,243	129,121,521
Deferred taxation-net	-	15,533,855
Total Non Current Assets	1,133,925,836	1,159,805,607
Current Assets		
Stock-in-trade	146,020,089	218,327,400
Stores and spares	11,921,696	12,490,226
Trade debts - unsecured	374,640,537	630,540,919
Loans and advances	20,043,565	53,783,015
Trade deposits and short term prepayments	106,784,615	151,789,198
Short term investments	6,716,946	11,666,946
Other receivables	224,426,281	465,404,591
Tax refunds due from government	191,105,948	159,332,771
Cash and bank balances	122,872,322	21,382,302
Total Current Assets	1,204,531,999	1,724,717,368
Total Assets	2,338,457,835	2,884,522,975
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	285,556,885	369,926,167
Equity attributable to the shareholders of the HoldCo.	713,956,885	798,326,167
Non-controlling interest	67,982,556	76,250,702
Total Equity	781,939,441	874,576,869
Non Current Liabilities		
Lease Liability	24,341,022	11,000,168
Deferred taxation-net	3,279,301	
Subordinated loan from directors	10,800,000	10,800,000
Long term financing	114,019,933	147,202,521
Deferred Liabilities	116,701,304	94,116,994
Total Non Current Liabilities	269,141,560	263,119,683
Current Liabilities		
Short term borrowings	581,442,011	733,077,974
Trade and other payables	338,103,303	711,314,251
Loan from directors and sponsors	227,063,244	126,858,577
Accrued markup	13,779,542	22,982,673
Unclaimed Dividends	2,005,661	2,005,663
Taxation - net	7,582,537	3,186,749
Current portion of non current liabilities	117,400,536	147,400,536
Total Current Liabilities	1,287,376,834	1,746,826,423
Total Equity and Liabilities	2,338,457,835	2,884,522,975

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 nine months ended March 31, 2026

	9 Months Ended		3 Months Ended	
	Mar 2026	Mar 2025	Mar 2026	Mar 2025
	Rupees	Rupees	Rupees	Rupees
Revenues	1,712,733,867	3,204,625,480	383,237,857	1,028,738,711
Sales tax, commissions and discounts	(213,487,812)	(497,849,674)	(29,623,876)	(140,885,296)
Revenues - net	1,499,246,055	2,706,775,806	353,613,981	887,853,415
Cost of sales	(1,347,379,638)	(2,517,388,455)	(290,488,357)	(865,590,003)
Gross Profit	151,866,417	189,387,351	63,125,624	22,263,412
Administrative expenses	(99,399,262)	(107,613,721)	(31,407,140)	(35,432,842)
Distribution expenses	(41,895,518)	(65,758,447)	(8,129,663)	(20,972,118)
	(141,294,780)	(173,372,168)	(39,536,803)	(56,404,960)
Profit before interest and tax	10,571,637	16,015,183	23,588,821	(34,141,548)
Other income	26,795,627	34,153,887	7,976,301	19,858,217
Finance costs	(92,744,045)	(168,038,323)	(27,838,267)	(44,647,825)
Loss before levies and taxation	(55,376,781)	(117,869,253)	3,726,855	(58,931,156)
Levies	(18,447,491)	(29,484,845)	(4,302,915)	(14,348,031)
Loss before taxation	(73,824,272)	(147,354,098)	(576,060)	(73,279,187)
Taxation	(18,813,156)	20,942,438	(751,019)	(6,928,743)
Loss after taxation	(92,637,428)	(126,411,660)	(1,327,079)	(80,207,930)
Other comprehensive income				
Other comprehensive income	-	-	-	-
Total comprehensive loss	(92,637,428)	(126,411,660)	(1,327,079)	(80,207,930)
Loss after taxation attributable to:				
Shareholders of the Holding Co.	(84,369,281)	(123,588,777)	985,857	(78,342,359)
Non-controlling interest	(8,268,146)	(2,822,883)	(2,312,935)	(1,865,571)
	(92,637,428)	(126,411,660)	(1,327,079)	(80,207,930)
Earnings per share	(4.23)	(6.20)	0.05	(3.92)

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 nine months ended March 31, 2026

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			
Balance as at June 30, 2024	199,650,000	96,250,000		132,500,000	237,727,569	466,477,569	666,127,569	75,933,332
Total comprehensive income for the nine months ended March 31, 2025								
Loss after taxation	-	-	-	(126,411,660)	(126,411,660)	(126,411,660)	(126,411,660)	(2,822,883)
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	(126,411,660)	(126,411,660)	(126,411,660)	(126,411,660)	(2,822,883)
Balance as at March 31, 2025	199,650,000	96,250,000		132,500,000	111,315,909	340,065,909	539,715,909	73,110,449
Balance as at June 30, 2025	199,650,000	96,250,000		132,500,000	369,926,167	598,676,167	798,326,167	76,250,702
Total comprehensive income for the nine months ended March 31, 2026								
Loss after taxation	-	-	-	(92,637,428)	(92,637,428)	(92,637,428)	(84,369,281)	(8,268,146)
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	(92,637,428)	(92,637,428)	(92,637,428)	(84,369,281)	(8,268,146)
Balance as at March 31, 2026	199,650,000	96,250,000		132,500,000	277,288,739	506,038,739	713,956,886	67,982,556

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 nine months ended March 31, 2026

	Mar 2026 Rupees	Mar 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(92,637,428)	(117,869,253)
Adjustments for non-cash items and other charges:		
Depreciation	36,053,430	40,532,215
Provision for deferred liabilities	12,584,310	117,518,571
Profit on bank deposits	(982,559)	(965,017)
Finance costs	92,744,045	168,038,323
	<u>47,761,799</u>	<u>207,254,839</u>
Effect on cash flow due to working capital changes		
Net current assets	648,498,566	379,566,915
Net current liabilities	(373,210,948)	(93,573,926)
	<u>275,287,618</u>	<u>285,992,989</u>
Cash generated from operations	323,049,417	493,247,828
Taxes paid - net	(8,564,233)	(106,462,484)
Finance cost paid	(116,942,509)	(191,591,384)
Net cash generated from / (used in) operating activities	<u>197,542,675</u>	<u>195,193,960</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in property, plant and equipment - net	(113,649,792)	-
Long term advances	87,942,278	-
Short term investment - net	4,950,000	-
Profit received	982,559	965,017
Net cash generated from / (used in) investing activities	<u>(19,774,955)</u>	<u>965,017</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings	(151,635,963)	(112,493,927)
Long term financing	(43,182,588)	(51,872,181)
Loan from directors and sponsors - net	115,200,000	5,695,040
Lease liability repayments - net	3,340,852	(20,212,132)
Net cash (used in) / generated from financing activities	<u>(76,277,699)</u>	<u>(178,883,200)</u>
Net (decrease) / increase in cash and cash equivalents	101,490,020	17,275,777
Cash and cash equivalents at beginning of the period	21,382,302	36,785,150
Cash and cash equivalents at the end of the period	<u><u>122,872,322</u></u>	<u><u>54,060,927</u></u>

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 nine months ended March 31, 2026

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.

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.

4	Loss per share	Mar 2026	Mar 2025
	Loss attributable to shareholders of the holding company	(84,369,281)	(123,588,777)
	Issued number of ordinary shares	19,965,000	19,965,000
	Basic and diluted loss per share	(4.23)	(6.19)

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

		Mar 2026	Mar 2025
		Rupees	Rupees
	Nature of transactions		
	a) Borrowings from directors' family members	192,980,000	219,050,000
	b) Repayment of borrowings from directors' family members	59,988,577	262,632,460

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 **21 April 2026**.

7 General

Amounts are rounded off the nearest Rupee


Chief Executive Officer


Director


Chief Financial Officer