



FOR THE YEAR ENDED JUNE 30, 2025

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Corporate Data

Board of Directors

ChairmanShehzad Feerasta

Chief Executive Officer

Nooruddin Feerasta

Directors

Muhammad Rashid Zahir - Non-Executive Zeeshan Feerasta - Non-Executive Shahid Hameed - Independent - Non-Executive Amyna Feerasta - Non-Executive Yaseen M. Sayani - Independent - Non-Executive Abdul Hayee - Executive

Audit Committee

Yaseen M. Sayani - Chairman

Muhammad Rashid Zahir - Member

Zeeshan Feerasta - Member

Human Resource & Remuneration Committee

Shahid Hameed - Chairman Nooruddin Feerasta - Member Zeeshan Feerasta - Member

Chief Financial Officer

Abdul Hayee

Company Secretary

S. Ghulam Shabbir Gilani

Bankers

Askari Bank Limited Bank Alfalah Limited
Faysal Bank Limited Habib Bank Limited
Habib Metropolitan Bank Limited MCB Bank Limited
Meezan Bank Limited Soneri Bank Limited

The Bank of Punjab

Auditors

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

Registered Office

Rupali House, 241-242 Upper Mall Scheme Anand Road, Lahore - 54000 PAKISTAN

Plant

30.2 Kilometer Lahore - Sheikhupura Road Sheikhupura - 39350 PAKISTAN



Our Vision

To consistently maintain the Company's leading status of producing high quality products being first preference of our customers. Also to maintain the standards of performance excellence with long term plans of expansion and diversification.

Our Mission

To develop the Company on sound technical and financial footings with better productivity, excellence in quality and operational efficiencies at lower operating costs by utilizing blend of high professionalism.

To accomplish targeted results through increased earnings for maximum benefit to the Company stakeholders.

To be an equal opportunity employer taking utmost care of the employees for their career progression with better reward and recognition of their abilities and performance.

To fulfil general obligations towards the society, particularly safety, security and other environmental protections.

Our Core Values

- An Organization with well disciplined and professionally managed operational and administrative functions
- Pioneering status in Polyester Fiber manufacturing
- High quality manufacturing standards
- Our products enjoy first preference of downstream users
- Performance excellence in all areas of operations
- Integrity in all our dealings based on commitments
- Very sound internal controls and highly disciplined financial management

- An excellent image and repute amongst corporate sector of the country and worldwide recognition
- High importance to stakeholders with historical background of regular dividend payouts to shareholders when Company in profits

Company Profile

RUPALI POLYESTER LIMITED was incorporated at Karachi in May 1980 as a Public Limited Company and is listed on Pakistan Stock Exchange Limited (formerly Karachi, Lahore and Islamabad Stock Exchanges). It owns and operates composite facilities to manufacture Polyester Staple Fiber and Polyester Filament Yarn. It produces quality products by using latest technology and best quality of raw materials. The Company has the privilege of being one of the pioneers in Pakistan for manufacture of Staple Fiber of highest quality. Since its inception, the Company has been growing steadily through expansion and diversified operations. The assets of the Company have increased to Rs.12,014 million from the initial capital outlay of Rs.150 million.

The Company has a Polymerization Unit with a capacity of 105 metric tons per day, Polyester Filament Yarn capacity of 30 metric tons per day and a Polyester Staple Fiber capacity of 65 metric tons per day. The Company has put up an additional POY line with a capacity of 28 M. Tons per day at a cost of around Rs.162 million. The various products of Rupali are in fact import substitution as these were previously imported from Japan, Indonesia, Taiwan and Korea. Now the Company is importing the basic raw materials only and through value addition is producing the highest quality products locally.

Since inception, the philosophy of the Company's management is to grow on the strength of quality and reliability. To achieve this objective, it is maintaining a well equipped Research & Development Centre for standard maintenance, innovative improvements in its products and achieving economies in production

techniques without compromising on standard and quality of products. Products and services offered by the Company are acknowledged by the customers as quality and reliable products and are the first preference of customers.

The Company gives high priority to customers' satisfaction, tries to maintain uninterrupted supply of its products and provides after sales services, technical support for trouble shooting.

ALHAMDO LILLAH, the Company enjoys high prestige and reputation in the business community, banks, financial institutions and customers. It is also amongst major contributors to the national exchequer.



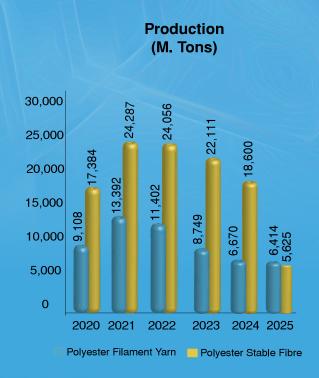
Financial Highlights

Particulars	UOM	2025	2024	2023	2022
Profit and Loss Account					
Sales - Net	Rs. in thousand	6,162,278	10,485,055	11,526,866	11,229,275
Cost of sales	Rs. in thousand	7,241,472	10,461,685	11,331,350	10,035,836
Gross Profit	Rs. in thousand	(1,079,194)	23,370	195,516	1,193,439
Operating profit / (loss)	Rs. in thousand	(1,362,857)	(259,847)	(74,696)	864,498
Profit / (loss) before tax	Rs. in thousand	(1,621,332)	(758,997)	(168,954)	865,731
Profit / (loss) after tax	Rs. in thousand	(1,526,382)	(822,505)	(184,828)	861,092
Income tax - current	Rs. in thousand	(78,221)	(131,588)	(145,157)	251,712
- prior years	Rs. in thousand		9,801	4,664	613
- deferred	Rs. in thousand	173,171	58,279	24,619	(247,686)
Dividend					
Cash dividend	Rs. in thousand		-	-	170,343
Cash dividend rate	%age		-	-	50
Balance Sheet					
Share capital	Rs. in thousand	340,685	340,685	340,685	340,685
Reserves	Rs. in thousand	5,556,175	6,266,859	7,095,969	7,456,895
Shareholders equity	Rs. in thousand	5,896,860	6,607,544	7,436,654	7,797,580
No. of ordinary shares	Numbers	34,068,514	34,068,514	34,068,514	34,068,514
Non Current Liabilities	Rs. in thousand	2,449,652	318,957	267,853	218,656
Current liabilities	Rs. in thousand	3,668,271	6,370,039	4,399,817	3,507,833
Property, Plant and Equipment	Rs. in thousand	7,763,465	6,956,898	6,999,997	6,917,027
Capital work-in-progress	Rs. in thousand	12,803	164,469	16,062	17,994
Long term investments/loans/deposits	Rs. in thousand	4,481	4,481	4,281	4,281
Current assets	Rs. in thousand	2,783,572	4,930,333	3,954,602	3,755,348
Net current assets	Rs. in thousand	(884,699)	(439,706)	(445,215)	247,515
Total liabilities and Equity	Rs. in thousand	12,014,783	13,296,540	12,104,324	11,524,069
Total Assets	Rs. in thousand	12,014,783	13,296,540	12,104,324	11,524,069
Ratio Analysis					
Gross profit	Percentage	(17.51)	0.22	1.70	10.63
Net profit	Percentage	(24.77)	(7.845)	(1.60)	7.67
Inventory turnover	Times	4	5	14	12
Cash Dividend per share	Rupees			- () () - (5
Earnings per share - basic and diluted	Rupees	(44.80)	(24.14)	(5.43)	25.27
Debt: equity ratio		0 : 100	0 : 100	0 : 100	0 : 100
Break-up value per share	Rupees	173.09	193.95	218.29	228.88
Market value per share at the end of the year	Rupees	27.15	16.26	19.00	38.00
Production volume					
Production capacity	M. Tons	66,805	66,805	39.156	22,100
Production achieved	M. Tons	12,039	25,270	30,860	35,458
Capacity utilization	Percentage	18	38	79	160
		///////////////////////////////////////			. 30
Employees	Numbers	767	1,176	1,262	1,349

2021	2020	2019	2018	2017	2016	2015
						1//////
7,554,429	5,914,249	9,053,741	6,044,111	5,025,401	4,890,041	4,841,940
6,710,396	5,520,731	8,562,629	5,680,917	4,887,698	4,969,175	4,982,459
844,033	393,518	491,112	363,192	137,703	(79,134)	(140,519)
604,317	341,768	342,664	234,689	(9,384)	(135,807)	(233,801)
546,036	108,801	174,302	115,822	(123,064)	(270,919)	(401,098)
292,065	33,510	54,975	64,553	(120,083)	(333,478)	(384,447)
113,317	88,714	95,670	60,479	43,937	48,900	
537	453	574	266	(35,369)	1	
140,117	(13,876)	23,083	(9,477)	(11,549)	13,659	(16,651)
170,343	<u>-</u>	34,068	34,068			
50	<u>-</u>	10	10	\II II	_1	/
340,685	340,685	340,685	340,685	340,685	340,685	340,685
2,796,622	2,504,500	2,078,613	2,078,613	1,735,615	1,735,615	1,735,615
3,137,307	2,845,185	2,419,298	2,401,499	2,337,074	1,032,799	1,735,615
34,068,514	34,068,514	34,068,514	34,068,514	34,068,514	34,068,514	34,068,514
181,349	263,369	539,687	554,584	592,176	649,133	658,917
3,183,831	3,797,067	3,055,610	2,939,711	2,799,721	2,704,858	2,263,206
3,089,935	3,082,353	3,295,511	3,201,449	2,971,353	1,637,969	1,729,858
147,706	10,402	64,020	234,019	7,972	32,286	17,945
4,281	4,281	4,396	4,396	4,396	4,361	4,361
2,805,337	3,110,413	2,252,188	2,252,399	2,353,222	2,344,460	2,229,181
(378,494)	(686,544)	(803,422)	(687,134)	(446,499)	(360,398)	(34,025)
6,502,487	6,905,621	6,014,595	5,895,744	5,728,971	4,386,790	4,288,400
6,502,487	6,905,621	6,014,595	5,895,744	5,728,971	4,386,790	4,288,400
11.17	6.65	5.42	6.01	2.74	(1.62)	(2.90)
3.87	0.57	0.61	1.07	(2.39)	(6.82)	(7.94)
8	7	10	7	8	8	6
5		1	1	_	_	_
8.57	0.98	1.61	1.89	(3.52)	(9.79)	(11.28)
0 : 100	4:96	4:96	6 : 94	7:93	19 : 81	17 : 83
92.09	83.51	71.01	70.49		2,182,908.23	40.03
34.00	13.20	27.55	29.50	19.25	8.98	12.00
					02.121	
22,100	22,100	22,100	22,100	22,100	22,100	22,100
37,579	26,493	38,495	31,578	31,181	31,951	26,859
170	120	174	143	141	145	121
1,389	1,344	1,468	1,323	1,230	1,198	1,251

Graphical Presentation





Gross Assets Employed (Rs. in Million)

2022

2023

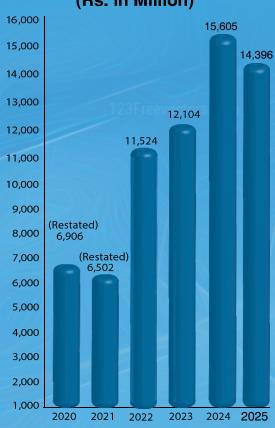
2024

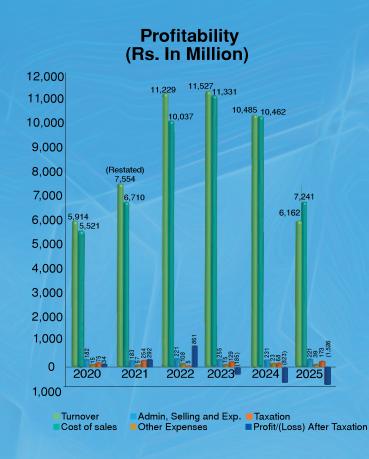
2025

2021

2,000

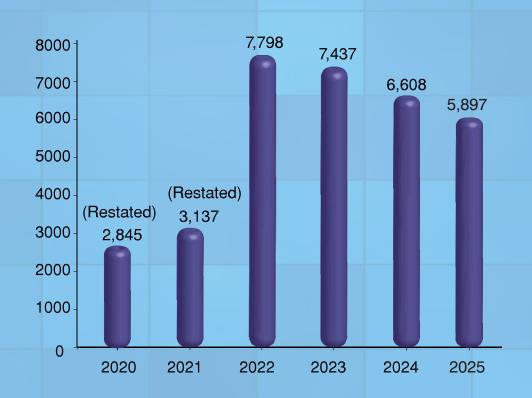
1,000



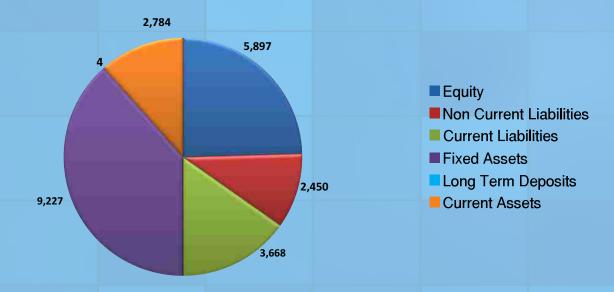


Graphical Presentation

Shareholders Equity (Rs. In Million)



Financial Position 2025 (Rs. in Million)



Chairman's Review

On behalf of the Board of Directors, I am pleased to present to you the Annual Report and Financial Statements of Rupali Polyester Limited for the year ended 30 June 2025. The Company during the year faced many challenges including high energy costs, dumped imports from China and Malaysia and economic instability in the country especially throughout first nine-months of FY 2024-25. The National Tariff Commission (NTC) on our application and after thorough investigation process has announced Final Anti-Dumping Duties. The financial situation has been further aggravated by the unexpected devaluation of Pak Rupee and discontinuation of Regionally Competitive Energy Tariff. The SBP's policy rates although decreased but the impact of previous high mark-up rates during the FY under review resulted in finance cost.

The Company's Management is relentlessly striving for steadily improving the things including its operational capabilities for maintaining and enhancing its shareholders' confidence. I announce with great pleasure that Rupali Polyester Limited has maintained its operational performance in current year, but the challenges being encountered were main factors that the growth momentum of last year could not be achieved this year. The profitability remained negative in both top and bottom lines. The Company's financial results have been presented in greater detail in the Report of the Directors. The Company has an important role in country's economic prosperity, through creation of job opportunities, performance of its Corporate Social Responsibility (CSR) and good corporate governance. The Company adheres to sound standards of employee health, safety, environment and security. Our team of professionals regularly monitors the market dynamics and strives for maintaining the momentum of growth. However, the unfavourable factors mainly include dumping from China. Rupali Polyester Limited functions in the best corporate governance regime with strong internal operational and financial controls. Our Board Members contribute their professional acumen and provide guidance and oversight in reviewing and approving the Company policies for which I place on record my special gratitude to them. Their guidance is instrumental in policy making, risk analysis and keeping the Company on right trajectory for its goals achievements.

The Board is fully responsible for governance and oversight of sustainability risks and opportunities, which includes the environmental, social and governance (ESG). The Board is fully responsible for governance and oversight of sustainability risks and opportunities, which includes the environmental, social and governance considerations,

within the Company by setting the Company's sustainability strategies, priorities and targets to create long term corporate value, under the SECP's ESG Disclosure Guidelines.

The Board's support and guidance was available to the Company in the key policy matters as under:

- The Company has well thought out vision, mission and values. The vision and mission statements were revisited.
- 2. Annual targets were set for the Management in key performance areas.
- 3. The Board provided directions and oversight on the Company's business activities.
- 4. The Board regularly reviews the system of governance under applicable laws and more specifically under the Listed Companies (Code of Corporate Governance) Regulations, 2019, for its being transparent and robust.
- The Directors in their report have provided adequate disclosures regarding the assessment of sustainability related risks, how these are managed or mitigated, and measures taken to promote DE&I in the Company
- 6. The Board reviewed, discussed and approved business strategy, plan, budgets and financial statements and other reports including internal audit reports. It received clear agendas and supporting written material in sufficient time prior to Board and Committee meetings.
- The Board members offered the diversity and right mix of independent and non-executive directors including female director in compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Furthermore, on behalf of the Board, I would like to express my sincere gratitude to the Company's shareholders for their continued support and appreciate the commitment and valuable services rendered by the employees of the Company in such difficult times. I also express my thanks to the Government for giving due consideration to the Industry problems and to our Banks for their confidence in the Company's management.

*

Shehzad Feerasta Chairman

Lahore: 29 September 2025

Directors' Report to the Shareholders

On behalf of the Board of Directors, we warmly welcome in FY25, before gradually declining. Inflation was bottomed you to the Company's forty-fifth Annual General Meeting and are pleased to present the annual audited financial results for the financial year ended 30 June 2025, together with the auditor's report. This Directors' Report has been prepared in conformity with Section 227 of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019.

We provide hereunder an overview of the key financial highlights from the Company's annual results:

Key Financial Results

	Rupees in thousand
Loss before taxation	1,699,553
Taxation	173,171
Loss after taxation	1,526,382
	Rupees
Earnings per share - basic and dilute	ed (44.80)

Overview

The country has successfully overcome unprecedented economic challenges faced since 2022, a period marked by extraordinary pressures of various factors on the Pakistani economy. The National economy has not only stabilized from earlier macroeconomic imbalances but is poised to move towards higher growth. It is a well encouraging fact that the government remains firmly committed to implementing structural reforms and steering the economy towards a path of inclusive and sustainable growth. The inflation has dropped from double digit to 3.2 percent by June 2025 - a historic low for Pakistan in recent decades, as a result the State Bank of Pakistan has reduced the policy rate from 22 percent to 11 percent over the past year which massively has eased credit conditions for businesses. Despite global uncertainties and domestic challenges, Pakistan's economy has demonstrated remarkable resilience. There is a universal truth that economic stability is key to the national sovereignty. It is a cautioning note that despite stabilization at the macroeconomic level, the cost of doing business in Pakistan remains highly uncompetitive when compared with regional countries. The government's focus is on sustaining current progress trend through prudent economic management and forward-looking reforms. Emphasis is being placed on expanding the economy's productive capacity and promoting export-led growth. Parallel efforts are underway to broaden the tax base, rationalize public expenditures, and attract greater investment in high-potential sectors including industrial modernization.

Due to large interest payments, the government estimated the fiscal deficit to remain elevated at 6.7 percent of GDP out in FY25, driven by base effects and lower commodity prices, before rising in the medium term due to stronger demand and additional tax measures. While economic activity is expected to strengthen in FY26 and FY27, growth will likely remain constrained by tight macroeconomic policies focused on rebuilding fiscal and external buffers and mitigating risks to economic imbalances.



Exports showed a positive trend compared to the previous year. The current growth projections are below the government's target, indicating the need for continued economic momentum and policy implementation.

Despite challenges, the economy is showing signs of a decisive turnaround. Key performance indicators such as a revival in investor confidence, stable foreign exchange reserves, and significant growth in remittances contribute to the positive outlook. While the initial growth target was ambitious, the overall performance points to a stabilizing trend. The long-term goal is to build a more resilient and prosperous economy by maintaining macroeconomic stability and implementing reforms that promote inclusive and sustainable development. However, the recent spell of torrential rains and flooding in the country may pose fresh challenges to this economic recovery.

The domestic Polyester Staple Fiber (PSF) and Polyester Filament Yarn (PFY) industries have been severely impacted with high energy costs and dumping of cheap and inferior quality imports, particularly from China and Indonesia. These industries have been operating in an increasingly volatile environment, marked by escalating production costs. The surge in dumped imports has significantly reduced the demand for locally produced PSF and PFY, forcing the domestic companies to scale back their production. This reduction has led to spiraling operational costs and it has become harder to manage, especially after the government's withdrawal of Regionally Competitive Energy Tariffs and the zero-rating

previously granted to the textile sector. As a result, financial strain on these industries has intensified, complicating their efforts to maintain profitability.

During the year under review, the Company's business operations continued in a challenging environment. While economic conditions showed improvement signals, driven by a sharp decline in inflation, Pak Rupee stabilization and a significant reduction in interest rates, the overall operating environment remained difficult. Energy tariffs increased coupled with a high tax burden continued to exert pressure on input costs, which, combined with weak consumer purchasing power, contributed to subdued demand.

Despite these difficulties, the Company has shown resilience with strategic planning and operational adaptability. While rising costs of raw materials and high energy expenses have squeezed margins, efforts to adjust selling prices have helped mitigate some of these challenges. However, lower sales volumes ultimately resulted in net losses for the Company.

Levy of Anti-Dumping Duties on Polyester Filament Yarn

National Tariff Commission (NTC) after accepting our application and after conducting a thorough investigation has announced Final Determination of Anti-Dumping Duty (ADD) on Polyester Filament Yarn (PFY) imported from China which is effective from 17 June 2025. The duty ranges from 5.35% to 20.78%. As per their historical practice, many importers have filed Appeals in the Anti-Dumping Appellate Tribunal, Pakistan against this Duty.

During the investigation period and for the full year of 2025, domestic PFY producers have incurred substantial operational losses due to continued dumping. The financial distress is so acute that, should the major domestic PFY units be forced to shut down, it will result in the complete collapse of the PFY industry in Pakistan. This is not merely a case of material injury it represents an existential threat to the domestic industry, with severe implications for Pakistan's textile sector and overall industrial sustainability.

It is pertinent to highlight that domestic producers have undertaken significant capital expenditures to enhance production capacity. Currently, the domestic industry has the capacity to produce 170,000 tons of PFY per year, which can meet over 50% of the total domestic demand of 330,000 tons, along with 230,000 tons of Polyester Chip. In contrast, in 2017, domestic production stood at only 70,000 tons per year, fulfilling approximately 33% of the domestic demand of

220,000 tons. However, due to various constraints, the domestic industry is operating at only less than 55% of its total production capacity of 170,000 tons per annum.

The volume of dumped imports has increased dramatically from 79% of total imports in 2021 to 90% in 2022 and 91% in 2023. This continuous and aggressive rise in dumped imports occurred while imports from other sources declined and domestic production shrank. The primary domestic manufacturers of Drawn Textured Yarn (DTY), experienced a severe contraction in production capacity domestic production fell while the market demands have increased which is the evidentiary fact that dumping is devastating the domestic industry. The domestic PFY industry has suffered severe financial losses over the past three years, primarily due to excessive dumping by Chinese exporters. The National Tariff Commission has itself determined that dumping is occurring and is injurious to the domestic industry. As a remedial measure, Anti-Dumping Duties (ADDs) ranging from 5.35% to 20.78% have been imposed. However, these ADDs remain insufficient, particularly because the largest Chinese exporters, accounting for approximately 70% of Pakistan's PFY imports, remain subject to unreasonably low ADD rates. As stipulated earlier, the domestic industry continues to operate well below capacity, resulting in declining revenues, job losses, and long-term economic vulnerability.

Over the past four to five years, the domestic industry has made substantial investments exceeding PKR 25 billion (USD 100 million) to modernize and expand production. Despite these efforts, unfair competition from dumped imports has led to heavy financial losses. Chinese exporters manipulate market conditions by selling PFY at artificially low prices. The findings of the NTC in the Preliminary and Final Determination established beyond doubt that the domestic industry has incurred severe financial losses as a direct consequence of dumped imports from China. Dumped imports in relation to total imports heavily rose demonstrating a growing dominance of dumped imports in the market. Market share of dumped imports increased while the market share of domestic products declined.



The financial deterioration of domestic industry is undeniable. The declining production and sales volume during the year under review have directly led to reduced capacity utilization, which in turn has increased fixed costs making domestic manufacturing progressively unviable.

During the year 2024-25, the Company was forced into financial distress solely due to the influx of dumped imports. The link between dumping and material injury is unequivocal, as the domestic industry's financial health has deteriorated in direct proportion to the rise in dumped import.

The cash flow of the Company worsened, jeopardizing operational sustainability. Rising production costs due to lower capacity utilization led to higher salary and wage cost, further burdening the Company's financial position.

The Company's ability to raise product prices to offset rising costs was severely limited by this weakened demand resulting from cheaper dumped alternatives, as downstream consumers also lacked the capacity to absorb any additional costs. As a result, soaring input costs significantly eroded gross margins compared to the previous fiscal year. The reduced gross margins were insufficient to cover the Company's operating expenses, which were heavily impacted by manufacturing and finance cost. Consequently, the Company recorded net losses for the fiscal year.

Polyester Market condition

Yarn market remained largely under pressure in terms of pricing and margins due to a substantial increase in yarn imports under EFS. However, Poly Viscose and Poly Viscose segments showed some resilience during the year due to seasonal demand factors.

Looking ahead, oil and feed stock markets will be influenced by geopolitical developments in the Middle East and outcomes of the U.S trade negotiations with other countries. The domestic PSF industry is expected to remain under pressure from persistently low-priced imports. Yarn and cotton markets are expected to remain subdued in the short-term as the market adjusts to changes announced in the Federal Budget 2025-26; with gradual recovery expected as imports of cotton fibre and cotton yarn under the EFS become subject to 18% GST, restoring parity with local cotton and yarn. It's a healthy step that cotton Yarn and grey cloth have been recently removed from the EFS.

Pakistan's PFY Industry under Threat from China's PFY dumping

China commands an overwhelming share of the global production of PFY accounting for 82% of the total world production capacity, with an annual production exceeding 50 million metric tons (MT). This substantial production capacity renders China capable of producing a significant exportable surplus, which it has consistently offloaded into various international markets, including Pakistan, at dumped prices.



China's aggressive expansion in PFY production has led to massive overcapacity, far exceeding its domestic demand. To maintain its industrial output and employment levels, China heavily subsidizes its PFY industry and exports excess production at artificially low prices, a well-documented global pattern of trade distortion. This strategy allows Chinese exporters to dump PFY into international markets including Pakistan undercutting local producers and wiping out competition.

These dumping practices do not adversely impact Chinese producers since their primary market remains domestic. Pakistan, however, remains vulnerable, as Chinese PFY continues to flood the market at artificially low prices, undercutting local manufacturers, and pushing them towards financial distress. If Pakistan does not act decisively, it will become a dumping ground for excess Chinese production - jeopardizing investments, employment, and the long-term sustainability of its domestic textile industry. Hence, we are thankful to the National Tariff Commission for imposing ADD on Chineses' exporters of PFY. However, it has to be ensured that ADD is collected at the imports clearing stage through effective measures and not to allow any sort of evasion.

The global trend is clear that major economies, recognizing the threat posed by Chinese dumping, have acted decisively by imposing anti-dumping duties high enough to offer real protection and create a strong deterrence. Pakistan must follow suit to ensure that its industry is not irreversibly damaged.

The interests of the domestic PFY industry and foster their growth needs to be protected through Government intervention. The imposition of anti-dumping measures, regulatory actions, and additional customs duties on dumped PFY and PSF imports would provide a level playing field to local manufacturers. Such protective measures would not only shield local businesses from unfair competition but also encourage them to expand production capacity and invest in new projects. This would, in turn, create employment opportunities for the local workforce and help conserve foreign reserves by reducing dependence on imported products.

The challenges faced by the Polyester Filament Yarn (PFY) industry, such as interest rates and soaring energy costs, can be managed through operational improvements and cost-efficiency measures. These issues, while serious, do not fundamentally undermine the industry's competitiveness, as all players are subject to similar conditions. However, the harm caused by dumping and its price effects is far more severe. It pushes local manufacturers into a critical state, akin to being in intensive care and on life support. Dumping strategies by foreign exporters make it nearly impossible for domestic producers to remain competitive, serving as a slow but deliberate means to weaken and ultimately eliminate local industry. This is precisely what is happening to country's local producers since many years.

Domestic Industry's Ability to Manufacture Colored PFY Products

There is a widespread misconception regarding the domestic industry's capability to manufacture Polyester Filament Yarn (PFY) products, particularly colored variants. Many assume that local manufacturers lack the necessary infrastructure, technology, and economies of scale that allow foreign producers, especially those from countries like China, to offer these products at lower prices. Furthermore, it is believed that producing a diverse range of colored products requires specialized equipment and expertise, which are not readily available in the domestic market. This assumption leads importers to conclude that such limitations hamper local manufacturers' competitiveness against imported products that benefit from advanced technology and that benefit from advanced technology and substantial government subsidies.

However, it is essential to address these misconceptions. The reality is that the domestic industry possesses the necessary infrastructure and technology to produce a diverse range of colored products. Local manufacturers have the capability to meet market demands effectively,

but they require support from the government to enhance their competitiveness against dumped imports. Without this support, the belief in the industry's inability to manufacture these products is unfounded and undermines the potential for growth and innovation within the domestic sector.

Our Concerns Regarding Regulatory and Custom Duties on Polyester Filament Yarn (PFY)

In the present landscape, the lobbying efforts of importers and traders to withdraw regulatory duties (RD) and reduce custom duties on the import of Polyester Filament Yarn (PFY) pose a serious concern for domestic PFY manufacturers. The importers are in default of anti-dumping duties imposed by the Commission. Over the periods from 2017 and 2022. importers and traders of PFY have systemically evaded notified anti-dumping duties (ADDs) amounting to Rs 16 billion, depriving the national exchequer of critical revenue. This evasion allegedly involved manipulating the legal system by securing stay orders from multiple high courts based on false affidavits, although all these attempts to delay payments ultimately failed, leading to the dismissal of the stay orders. Consequently, the evaded duties remain outstanding and needs to be collected by the government. The inability to collect these ADDs has left the domestic industry vulnerable to unfairly priced imports, undermining the original intent of the ADD measures.

The existing RD of 2.5% was reduced from 5% through Finance Act, 2025 and is implemented to protect domestic producers from dumped imports and to curb the evasion of ADDs on PFY. Regulatory and Custom Duties have been vital in creating a level playing field for domestic producers, mitigating the unfair advantages enjoyed by foreign exporters who benefit from subsidies. These levies play a crucial role in safeguarding the domestic industry against unfair competition.

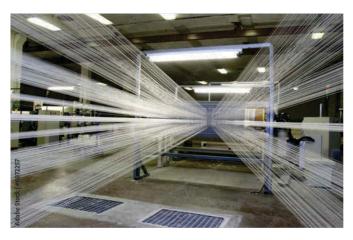
Given the prevailing market dynamics, it is essential to potentially increase the RD and Custom Duties to sustain the growth and stability of the domestic PFY industry. Reducing or eliminating these duties at this juncture would exacerbate the challenges faced by local manufacturers. Furthermore, it raises suspicions about the motives of importers and traders advocating against the RD, as many are suspected of evading the ADDs.

In summary, the imposition of RD, CD and ADD is essential not only for the protection of the domestic PFY industry but also for ensuring a fair and competitive market environment that fosters sustainable growth and development. These duties be continued atleast for five years to provide protection to the domestic industry.

Sustainability

As one of the leading manufacturing entities, Rupali Polyester Limited (RPL)remains committed to responsible business practices, integrating ESG (Environment, Social and Governance) values into its entire operational segments.

To support this commitment, the Company continued to regularly identify and assess material areas that could significantly influence its long-term performance as well as its impact on the economy, environment, communities, and other key stakeholders. This process was guided by the principle of double materiality, addressing both financial and non-financial impacts.



The Management is responsible for steering RPL's sustainability strategy and governance. It reviews the identification and assessment of material ESG topics, ensuring that the Company's priorities align with both stakeholder expectations and emerging sustainability risks and opportunities. It monitors progress against defined targets, and ensures integration of sustainability considerations into business decisions. It receives regular updates on performance, assesses key focus areas, and provides direction to ensure alignment with Company's overall business strategy. It also oversees the implementation of critical Health, Safety, Environment & Security (HSE&S) procedures, ensuring these are kept in line with the best practices.

The Company fosters a culture of environmental and social responsibility, encouraging all employees to contribute to long-term sustainable value creation.

To ensure compliance and understanding, employees are guided by approved Policies conversing Management System, Occupational Health Manual, Corporate Engineering Procedures, and Information Notes for Managers. These tools help ensure compliance, build accountability, and reinforce the Company's commitment to continuous improvement in sustainability performance.

The Board reviews and provide guidelines in respect of policies for promoting diversity, equity and inclusion (DE&I).

OEKO-TEX® Certification

We are proud to announce that we have successfully renewed our certification under the OEKO-TEX® STANDARD 100, which attests to our dedication to product quality and safety. This certification ensures that our products are free from harmful substances and safe for human health, reinforcing our position as a trusted manufacturer in the textile

Focus on Quality Control

Our focus on quality control and adherence to international standards not only enhances our product offerings but also aligns with our commitment to sustainability and consumer safety. By continuously investing in quality raw materials, advanced technology, and skilled personnel, we are poised to meet the evolving needs of our customers while maintaining the highest standards in the industry.

Raw Material Prices Overview

Throughout the fiscal year 2024-25, the prices of key raw materials, Purified Terephthalic Acid (PTA) and Monoethylene Glycol (MEG), demonstrated fluctuations.

- PTA Prices:
 - July 2024: US\$ 840 per metric ton
 - June 2025: US\$ 710 per metric ton
 - Average Price FY 2024-25: US\$ 734 per metric ton
 - Average Price FY 2023-24: US\$ 852 per metric ton
- MEG Prices:
 - July 2024: US\$ 550 per metric ton
 - June 2025: US\$ 520 per metric ton
 - Average Price FY 2024-25: US\$ 562 per metric ton
 - Average Price FY 2023-24: US\$ 525 per metric ton

Sales Revenue and Profitability Analysis for FY 2024-25

In the fiscal year 2024-25, the Company experienced a 41% decrease in sales revenue, amounting to a reduction of Rs. 4.32 billion, which saw revenues drop from Rs. 10.49 billion in 2024 to Rs. 6.16 billion in 2025.

This decline was primarily driven by:

 High Levels of Dumped Imports: The market was flooded with low-quality Polyester Filament Yarn PFY) at lower prices, undermining local manufacturers and resulting in a lack of competitive pricing.

- Slowness in the Downstream Market: A sluggish demand in the market reduced sales opportunities.
- Unfavorable Fluctuations in Sale Prices:
 Variability in pricing further impacted revenue.

Impact of Economic Conditions

The persistently high commodity rates eroded consumer purchasing power, which had a detrimental effect on sales volumes, compounding the challenges faced by the Company.

Gross Profit and Profitability Decline

The Company witnessed a significant decline in gross profit, which fell from Rs.23.37 million in FY 2023-24 to gross loss of Rs. 1.07 billion in FY 2024-25. This dramatic reduction contributed to the overall erosion of profitability.

Losses Reported in FY 2024-25

As a result of the above challenges:

The Company reported a pre-tax loss of Rs. 1.699 billion, increased from the pre-tax loss of Rs. 890.59 million incurred in FY 2023-24.

After accounting for taxes, the post-tax loss amounted to Rs. 1.526 billion, higher than the post-tax loss of Rs. 822.51 million reported in FY 2023-24.

The fiscal year 2024-25 posed considerable challenges for the Company, marked by declining revenues and profitability primarily due to external market pressures, and heavy financial costs. The need for strategic interventions and measures to stabilize the market and enhance competitiveness remains imperative for recovery and future growth.

Risk Management

Managing risk is one of the fundamentals of sustainable growth and development. At RPL, the Board of Directors has the overall responsibility of overseeing risk management processes and internal control procedures. These processes are documented and reviewed periodically by the Board Audit Committee.

Due to sectoral considerations, the Company is vulnerable to inherent risks. The risks that a Company is prepared to take at the strategic and operational levels, as well as its capability to manage them, are crucial in determining its potential to generate sustainable value. The goal of the Company's risk management strategy is to make sure that these risks are promptly identified and dealt with.

The overall charge for monitoring the risk management procedure rests with the Board of Directors. It ensures that choices are consistent with the Company's strategy and risk tolerance. The Board is regularly updated on the significant operational and financial risks facing the Company.

The Chief Executive Officer and senior Management, who are incharge of the day-to-day risk management operations, conduct periodic reviews of all risk areas as part of the risk management process.

The Board encourages the Management to develop a strong methodology to predict the possible effects of severe events on the Company's profitability, balance sheet, capital, and liquidity. This will help to further enhance the entire risk management framework.

The Board looks after the Company's risk management process and controls, as well as reviews the Company's risk appetite and strategy with regard to key risks, such as credit risk, liquidity and funding risk, market risk, product risk, and reputational risk, as well as the standards, policies, and procedures for observing and minimizing such risks.

The Board is custodian of the Organization's entire risk management procedure. Business units and corporate functions address risks in an institutionalized manner that is in line with the Company's goals. Our internal audit also plays its role actively. Cross-functional engagement and communication across Company divisions are used to manage the business risk. The Senior Management extensively discusses the risk assessment findings in order to determine what preventive actions are required.

Risk management remains an ongoing exercise; therefore, this process includes timely updates on both the risks and remedial and/or corrective actions.

Board of Directors

The present members of the Board of Directors were elected on 28 October 2024 and since then there is no change in the Board. The present composition is in conformity with the provisions of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Board determines the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, Government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business

judgment, ability to participate constructively in • deliberations and willingness to exercise authority in a collective manner.

The present remuneration policy of Non-Executive Directors including Independent Directors continues to be reviewed by the Board from time to time.

Remuneration of Directors

Following are the aggregate amounts of salary / fee and other perquisites of the present Board for FY-2024-25:

Directors' Category	Number	Aggregate Amount of Salary and Fee	Other Perquisites
Executive Directors: Chief Executive Officer (Mr. Nooruddin Feerasta)	One	Nil	Chief Executive Officer is drawing no salary since his first appointment except Company car.
Director Mr. Abdul Hayee	One	Rs. 648,386/-	Nil
Independent Directors	Two	Nil	Nil
Non-Executive Directors (including one female director)	Four	Nil	Nil

Mr. Abdul Hayee became Executive Director on 21 April 2025.

The Board periodically reviews the remuneration policy and a well-defined remuneration policy is in place.

Auditors

M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants, were appointed on 28 October 2024. M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants, retire and being eligible have offered themselves for re-appointment.

The Board has received recommendations from its Audit Committee for re-appointment of M/s. RSM, Avais Hyder Liaquat Nauman, Chartered Accountants as Auditors of the Company for the year 2025-26.

Pattern of Shareholding

A statement showing the pattern of shareholding in the Company as at 30 June 2025 is annexed to this Report.

Other Disclosures

The Company's performance has been sufficiently elaborated in earlier parts of this Report of the Directors, however, the specific disclosures of some mandatory constituents are explained hereunder in terms of the provisions of Section 227 of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Rule Book of Pakistan Stock Exchange Limited:

 During the financial year ended 30 June 2025, following were the directors of the Company. Total number of Directors: 08 (Seven male and one female).

Category	Names
a) Independent Directors	Mr. Yaseen M. Sayani Mr. Shahid Hameed
b) Non-Executive Directors	Mr. Muhammad Rashid Zahir Mrs. Amyna Feerasta Mr. Shehzad Feerasta Mr. Zeeshan Feerasta
c) Executive Directors	Mr. Nooruddin Feerasta Mr. Abdul Hayee

Committees of the Board Audit Committee

- Mr. Yaseen M. Sayani, Chairman (Independent Director)
- Mr. Muhammad Rashid Zahir, Member (Non-Executive Director)
- Mr. Zeeshan Feerasta, Member (Non-Executive Director)

H.R and Remuneration Committee

- 1. Mr. Shahid Hameed, Chairman (Independent Director)
- 2. Mr. Nooruddin Feerasta, Member (Chief Executive Officer)
- 3. Mr. Zeeshan Feerasta, Member (Non-Executive Director)
- The principal activities of the Company remained consistent as manufacture and sale of synthetic products. There were several developments during the year under review including infrastructural development and refurbishment of manufacturing lines with the aim of cost cutting. Strategic review was undertaken through monitoring of marketing trend for monthly production plans to ensure uninterrupted supply to meet the downstream demands.
- There has been no change in nature of the Company's business.
- The external auditors have issued unqualified audit report for the year ended 30 June 2025.
- Rupali Polyester Limited is not a foreign Company and has no holding or subsidiary Company.
- Pattern of shareholding as on 30 June 2025 is annexed.
- The earning per share at the year-end was (Rs.44.80).

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- The factors contributed towards main achievements as well as the hindrances in growth during the financial year 2024-25 have been elaborated in this Report. Several measures were taken during the year by the Company Management under guidance of the Board of Directors to serve as economic tools to strive for making and keeping the unit profitable. However, the FY 2024-25 faced multiple challenges and our sales revenues could not grow as per our projected expectations due to many unfavourable contributory factors explained in the Report. The gross margin and bottom-line results during the year under review have shown negative position due to unstable global and domestic economic environment.
- The Company's historical debt repayments and servicing record is excellent and its Management never allowed a situation to arise that may cause default in repayment of debt.
- The Company's internal controls are strong. The Company has implemented sound systems and controls in all spheres of operational and commercial activities with check & balance for regular monitoring. The purchase procedures and SOPs are also sound and the checks and controls are ensured at every stage. This system is functioning smoothly and successfully with no element of delay in meeting requirements as per the delivery schedules. The SOPs of various activities are regularly reviewed and bottlenecks removed for improvements where required for smooth system functioning.
- There has occurred no material changes and commitments materially affecting the financial position of the Company between the end of the financial year of the Company i.e. 30 June 2025 and the date of the report. The results will be under pressure in coming periods also because of the challenges explained above in detail.
- The Company's business suffered setback in current year resulting in gross and net loss. The Management is striving hard for revival and growth. The overall unfavorable market conditions include dumping of low-cost PSF, PFY and cloth from the regional countries and termination of anti-dumping duties on imports from China and Malaysia. However, just near the end of the FY 2024-25 (in mid-June 2025), National Tariff Commission has announced final determination of anti-dumping duties on Polyester Filament Yarn exported by Chineses firms. This has eased-out the competition of our products with the dumped imports and it is expected that our financial results will begin to improve.

- The Company's business operations have no adverse impact on environment. The outlets of wastewater, emissions, gases etc. are kept under the environmental protection parameters and procedures and controls.
- The Company fulfills its Corporate Social Responsibilities by way of donations to various deserving educational institutions and hospitals.
- There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations.
- Compliance wherever not made has been explained as required under the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Related party transactions

In compliance with Section 208 and 209 of the Companies Act, 2017 and Related Parties Regulations, 2018, the Company executes transactions with following associated companies, related parties in the ordinary course of business:

- Rupafil Limited
- Rupali Nylon (Pvt) Ltd.
- Soneri Bank Limited
- Trusts

The shareholders in its meeting held on 28 October 2024 had given approval through special resolution for transactions to be consummated with related parties during the year 2024-25. The Board of Directors has duly approved/ratified the transactions made in FY 2024-25 with above related parties.

Disclosure Requirements as per PSX Regulations/ Code of Corporate Governance Regulations:

Corporate Governance:

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirement set out by the Securities and Exchange Commission of Pakistan (SECP). The Company has also implemented several best governance practices. The report on Corporate Governance under PSX Rule Book forms an integral part of the Annual Report. The requisite certificate from the auditors of the Company confirming compliance with the conditions of the Corporate Governance is attached.

Good Corporate Governance has always been the focal point of the Board of Directors of the Company. We are happy to report that your Company by the Grace of ALLAH meets the standard set in the guidelines for good Corporate Governance and is in compliance with the relevant Regulations. At Rupali Polyester Limited, we ensure that we evolve and follow the corporate governance guidelines and best practices sincerely to not just boost long-term shareholders' value, but to also respect minority rights. We consider it our inherent responsibility to disclose timely and accurate information regarding our financials and performance, as well as the leadership and governance of the Company. In accordance with the vision set by the Board, the Company aspires to follow the global Polyester industry benchmark for value creation and corporate citizenship.

The Company expects to realize its Vision by taking such actions as may be necessary in order to achieve its goals of value creation, safety, environment and people. The Auditors' Certificate regarding compliance of conditions of Corporate Governance are made part of the Annual Report.

During the year, the Company took several initiatives in various aspects of sustainability. At the strategic level, the Company embarked on a scenario planning exercise to envision the future, looking at economic, regulatory and stakeholder scenarios in order to develop our next vision and action plans. In order to drive the various aspects of sustainability in a more focused way, the Company put together consolidated governance mechanisms with clear demarcation of roles between the Board, its Committees and the Management. During the year, the capital projects for environment have progressed significantly. Following specific statements are being given hereunder:

The Company has initiated steps for energy conservation and improving energy efficiency. Our environment research team in R&D has been regularly working on projects and plant operations to reduce the environmental impact of our operations while improving resource efficiency. We are happy to report that the Company has made a lot of improvement as a result of its efforts.

Human Resource Management adopts key decisions not just with respect to Human Resources but businesses as a whole. It focuses on improving the way of life, work culture, employee engagement, productivity, effectiveness and efficiency. During the year, several employee centric policies were launched to cater to the needs of the work force and also to keep the Company up to date with external realities.

Policies like adoption leave, physical and emotional well-being, and professional counseling services were launched in the interest of the employees' changing needs. The Company initiated multiple actions to keep

the workforce engaged. Actions are being taken to increase professional diversity, providing greater amenities for contractor workforce, improving employee skills and enhancing employee productivity. In addition, policies are being implemented to support affirmative action through training and enabling employment.

We further state that:

- The Company has maintained its books of account as per statutory requirements.
- The Company's financial statements fully present the state of affairs, its results of operations, cash flows and changes in equity.
- Appropriate accounting policies and applicable International Accounting Standards and International
- Financial Reporting Standards were applied in preparation of financial statements, accounting estimates are based on reasonable and prudent judgment, and any departures from there have been adequately disclosed and explained.
- There is no inconsistency in these policies and no material departure from the best practices of corporate governance is allowed.
- These accounts have been prepared on going concern basis and the Management is satisfied regarding going concern status of the Company. The Management under the guidelines of the Board of Directors will continue its best efforts to mitigate the current losses. The Company is also taking measures to optimize cost and to enhance efficiency that is expected to result in improved production, yield and profitability.
- The system of internal controls of the Company is significantly sound in design and has been effectively implemented and monitored.
- Plant operations remained normal throughout the year. However, the dumped imports from China and Malaysia disturbed our sales targets, which put adverse impact on our sales revenues. The reasons for decrease in revenues, increase in cost of goods sold, gross margin, huge burden of finance costs and bottom-line results have been highlighted and explained.
- There is no statutory payment because of taxes, duties, levies and charges outstanding other than those in normal business-related transactions.

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 Company is neither in default nor likely to default
 Corporate Social Responsibility (CSR) any loans, short-term borrowings or any sort of debt instruments.

Investment of Provident Fund

The value of investment in Provident Fund Trust Account inclusive of profit accrued:

As on June 30, 2025	As on June 30, 2024
(Unaudited)	(Audited)
Rupees in	Thousands
14,725	25,444

Audit Committee Meetings Held and Attendance by each Member

Total number of Audit Committee Meetings held during the year under review:

Attendance by each Member:

1. Mr. Yaseen M. Sayani	Chairman	04
2. Mr. Muhammad Rashid Zahir	Member	04
3. Mr. Zeeshan Feerasta	Member	04

H.R and Remuneration Committee Meetings Held and Attendance by each Member

Total number of H.R and Remuneration Committee Meetings held during the year under review:

Attendance by each Member:

1. Mr. Shahid Hameed	Chairman	04
2. Mr. Nooruddin Feerasta	Member	0
3. Mr. Zeeshan Feerasta	Member	04

Board Meetings Held and Attendance by each Director

Total number of Board Meetings held during the year under review:

Attendance by each Member:

1. Mr. Nooruddin Feerasta	
Chief Executive Officer	06
2. Mr. Muhammad Rashid Zahir	
Non-Executive Director	06
3. Mrs. Amyna Feerasta	
Non-Executive Director	06
4. Mr. Yaseen M. Sayani	
Independent Director	06
5. Mr. Shehzad Feerasta	
Non-Executive Director	06
6. Mr. Zeeshan Feerasta	

- Non-Executive Director 7. Mr. Shahid Hameed
- Independent Director
- 8. Mr. Abdul Hayee **Executive Director**

Your Company attaches high priority to its social responsibilities and is committed to the highest standards of corporate behavior. The Company's CSR responsibilities are fulfilled through selective monetary contributions in the areas of health care, education, environmental protection, water and sanitation, child welfare, infrastructure development and other welfare activities subject to availability of surplus funds. Our CSR activities include contributions to hospitals and welfare programs engaged in assisting under-privileged patients, students and children of various special needs.

Code of Conduct

As a part of continuous adherence to best practices of corporate governance, Rupali Polyester Limited believes in widely disseminating its values and ethics for strict adherence by all employees, contractors, suppliers and others associated with business of the Company. Our commitment to encouraging ethical and responsible practices is demonstrated by the fact that the Company had a comprehensive Code of Conduct in place well before the introduction of this requirement in 2002 and since then have been reviewed and updated. The Code of Conduct of the Company is reviewed periodically and we ensure compliance at all levels. Furthermore, upon joining the Company, all employees are required to read and understand the Code of Conduct for strict compliance, which demonstrates Company's best corporate governance in practice.

Succession Planning

At Rupali Polyester Limited, there is a proper succession planning and is implemented evaluating the incumbents' talent. The focus is on capability building by encouraging internal lateral moves. Individuals highlighted for succession are developed through stretched assignments and involvement through internal /external training and on the job education.

Whistleblowing Policy

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Rupali Polyester Limited has a well-defined Whistleblowing Policy. Any cases where the Code of Conduct has been violated and to help facilitate strict adherence to it, employees have access to a whistleblowing protocol. Through this program, any employee can confidentially report suspected breach of ethics and Code of the Company by way of anonymity. Any complaints if received are thoroughly investigated with prudent conclusion. The Board Audit Committee as well as the Board oversees this process.

Health, Safety and Environment

The Company is strongly committed towards all aspects of maintaining a safe and healthy environment for our business operations as well as affiliated organizations.

The Company fully recognizes safety as a key component of operational excellence and gives vital importance to the training of employees and contractors. We also try to enhance safety awareness and actively incorporate best practices for the industries overall operational set-up.

Our commitment to environment, health and safety is manifested in our operational activities as no major accident was reported in the year 2025.

There was no reportable occupational illness from our employees or contracted work force in FY 2024-25. Proper fumigation and treatment against viral spread is regularly carried out at plant site and offices.

Environment, Social & Governance (ESG)

The Management and the Board of Directors of Rupali Polyester Limited are committed to deliver strong Environmental, Social & Governance (ESG) performance that fosters achieving long-term shared value for all stakeholders. We recognize that ESG factors are critical components to ensure business sustainability, lead integrated research analysis, effective decision-making and profound engagement with communities and employees to manage business and performance excellence. As part of our dedication to integrating ESG principles into our corporate framework, the Board of Directors is already putting full focus on developing a comprehensive ESG policy that will surely serve as a cornerstone for guiding our ESG initiatives and ensuring alignment with global best practices.

Gender Diversity Policy

The Board of Directors of the Company is well cognizant of the importance and need of gender diversity for financial performance and business growth. The women demonstrate appreciable leadership role in corporate sector. Taking forward the policy framework developed by the Board of Directors in domain of gender diversity, the Board of Directors are preparing Gender Diversity Policy. However, every position is assessed to see if the females can comfortably handle the work stresses under the continuous process operations.

Anti-Harassment Policy

An approved Anti-Harassment Policy is in place. The Board also provides guidelines for promoting diversity, equity and inclusion (DE&I) as per applicable Regulations.

Labor Management Relations

Like previous years, cordial relations were maintained between the Management and the labor force. We extend our appreciation for their dedication and hard work demonstrated at every level for the progress and growth of the Company.

Internal Financial Control Systems and their Adequacy

Your Company has an Internal Control System commensurate with the size scale and complexity of its operations and well-documented procedures for various processes, which are periodically reviewed for changes warranted due to business needs. The Internal Auditor continuously monitors the efficiency of the internal controls/ compliance with the objective of providing to Audit Committee and the Board of Directors an independent objective and reasonable assurance of the adequacy and effectiveness of the Company's risk management control and governance processes. This system of internal control facilitates effective compliance of mandatory requirements under the Companies Act, 2017 and the Rule Book of PSX.

To maintain its objectivity and independence the Internal Auditor reports to the Chairman of the Audit Committee. The Internal Auditor monitors and evaluates the efficiency and adequacy of the internal control system with reference to the Financial Statements. Based on the report of internal auditor the Management undertakes corrective actions in respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee. During the year under review, no reportable material weakness in the operation was observed. Regular audit and review processes ensure that such systems are reinforced on an ongoing basis.

Corporate Briefing Session (CBS)

During the financial year 2024-25, one CBS was held.

Approval of Financial Statements

The financial statements for FY 2024-25 prepared as per provisions of Companies Act, 2017 were approved and authorized for their issuance by the Board of Directors on 29 September 2025.

Approval of the Directors' Report and Compliance Statement

The Board of Directors approved the Directors' Report and Statement of Compliance on 29 September 2025 and authorized their issuance.

Acknowledgments

The Board of Directors extends its sincere gratitude to our valued partners, including the Ministries of Finance, Industries and Production, Commerce, Communication and Information Technology, and Textile Industry. Their collaboration has been instrumental in our progress, providing essential support and guidance that have enabled us to navigate the challenges in our sector.

We also wish to acknowledge the vital support received from the Federal Board of Revenue' National Tariff Commission, Departments of Customs and Central Excise, and the Government of Punjab. Their efforts have played a crucial role in facilitating our operations and fostering a conducive environment for growth.

Furthermore, we are thankful for the continued cooperation and trust from Development Financial Institutions and Commercial Banks. Their financial support has been pivotal in allowing us to pursue our objectives and expand our capabilities.

Together, with the ongoing collaboration of all stakeholders, we remain committed to driving forward the growth of the polyester industry and contributing to the economic development of the Nation. We are also thankful to our employees at every level whose dedicated performance proves a tool for successful Company operations.

On behalf of the Board

Nooruddin Feerasta Chief Executive Officer

Lahore 29 September 2025 Zeeshan Feerasta Director

ڈائر کیٹرز کی رپورٹ اور تعمیل کے بیان کی منظوری

بورڈ آفڈائر کیٹرزنے29 متبر 2025 کوڈائر کیٹرز کی رپورٹ اورتغیل کے بیان کی منظوری دی اورانہیں جاری کرنے کی اجازت دی۔

کار پوریٹ بریفنگ سیشن (CBS)

مالى سال 25-2024 كے دوران ایک CBS كاانعقاد كيا گيا۔

اعترافات

بورڈ آف ڈائر کیٹرز مالیات،صنعت و پیداوار، تجارت،مواصلات اور انفارمیشن ٹیکنالوجی، اور ٹیکسٹائل انڈسٹری کی وزارتوں سمیت ہمارے قابل قدرشراکت داروں کا تہددل سے شکر بیادا کرتا ہے۔ ان کا تعاون ہماری ترقی میں اہم کردارادا کرتا ہے،ضروری مدداور رہنمائی فراہم کرتا ہے جس نے ہمیں اپنے شعبے میں چیلنجوں سے نمٹنے کے قابل بنایا ہے۔

ہم فیڈرل بورڈ آف ریو نیو، کسٹنز اورسنٹرل ایکسائز کے ککموں اور حکومت پنجاب سے ملنے والے اہم تعاون کو بھی تسلیم کرنا چاہتے ہیں۔ان کی کوششوں نے ہمارے کاموں کو آسان بنانے اور ترقی کے لیے سازگار ماحول کوفر وغ دینے میں اہم کر دارا داکیا ہے۔

مزید برآں، ہم تر قیاتی مالیاتی اداروں اور کمرشل بیکوں کے مسلسل تعاون اوراعمّاد کے لیےشکر گزار ہیں۔ان کی مالی مدد ہمیں اپنے مقاصد کو حاصل کرنے اورا پی صلاحیتوں کو بڑھانے میں اہم کردارادا کرتی ہے۔

ایک ساتھ، تمام اسٹیک ہولڈرز کے جاری تعاون کے ساتھ، ہم پولیسٹرانڈسٹری کی تر تی کوآ گے بڑھانے اور ملک کی اقتصادی تر تی میں اپناحصہ ڈالنے کے لیے پرعزم ہیں۔ ہم اپنے ہرسطے کے ملاز مین کے بھی شکر گزار ہیں جن کی کارکردگی سال کے دوران کمپنی کے کامیاب آپریشنز کے حامل کئے گئے۔

منجانب بوردْ آف دْ ائر يكٹرز

و ویثان فیراسته ماریکار The state of the s

نورالدین فیراسته چیف ایگزیکٹوآ فیسر

> لا ہور 29 ستمبر 2025

صحت،حفاظت اور ماحول

کمپنی ہماری کاروباری کارروبائیوں کے ساتھ ساتھ نسلک تظیموں کے لیےا کی محفوظ اور صحت مند ماحول کو برقر اررکھنے کے تمام پہلوؤں کے لیے پرعزم ہے۔ کمپنی ھاظت کو ٹمکس طور پر آپریشنل ایک سیٹ اور سین میں اور ٹھیکیداروں کی تربیت کواہم اہمیت دیتی ہے۔ ہم ھاظت سے متعلق آگاہی کو بڑھانے اور صنعتوں کے مجموعی آپریشنل سیٹ اپ کے لیے بہترین طریقوں کو فعال طور پرشامل کرنے کی بھی کوشش کرتے ہیں۔

ما حولیات بھت اور حفاظت ہے ہماری وابستگی ہماری آپریشنل سرگرمیوں سے ظاہر ہوتی ہے کیونکہ مالی سال 25-2024 میں کوئی بڑا حادثہ نہیں ہوا۔

مالی سال 25-2024 میں ہمارے ملاز مین یا معاہدہ شدہ ورک فورس کی طرف سے کوئی قابل اطلاع پیشہ ورا نہ بیاری نہیں تھی۔ پلانٹ کی جگہ اور دفاتر میں وائر ل پھیلا و کے خلاف مناسب فیومیکیشن اور علاج با قاعدگی سے کیا جاتا ہے۔

ماحولياتي ،ساجي اور گورننس (ESG)

روپالی پولیسٹرلمیٹٹر کی انتظامیہ اور بورڈ آف ڈائر کیٹرزمضبوط ماحولیاتی، ساجی اور گورننس(ESG) کارکردگی فراہم کرنے کے لیے پرعزم میں جوتمام اسٹیک ہولڈرز کے لیے طویل مدتی مشتر کے قدر کے حصول کوفروغ دیتی ہے۔ ہم شلیم کرتے میں کہ ای ایس جی عوامل کاروباری پائیداری کویقنی بنانے ، مر بوط تحقیق تجزیہ، موثر فیصلہ سازی اور کاروبار اور کارکردگی کے انتظام کے لیے کمیوٹٹیز اور ملاز مین کے ساتھ گہری وابسٹکی کویقنی بنانے کے لیے اہم اجزاء میں۔

ای ایس بی اصولوں کواپنے کارپوریٹ فریم ورک میں ضم کرنے کے لیے ہماری گئن کے ایک حصے کے طور پر، بورڈ آف ڈائر کیٹرز پہلے ہی ایک جامع ای ایس بی پالیسی تیار کرنے پڑمل پیراہیں جویقینی طور پر ہمارےای ایس بی اقدامات کی رہنمائی کرنے اور عالمی بہترین طریقوں کے ساتھ صف بندی کویقینی بنانے کے لیے سنگ بنیاد کے طور پر کام کرے گا۔

صنفی تنوع کی یالیسی

کمپنی کابورڈ آف ڈائر کیٹرز مالی کارکردگی اورکاروباری ترتی کے لیصنفی تنوع کی اہمیت اورضرورت سے بخوبی واقف ہے۔خواتین کارپوریٹ کیٹر میں قابل تعریف قائدانہ کردار کامظاہرہ کرتی ہیں۔ صنفی تنوع کے شعبے میں بورڈ آف ڈائر کیٹرز کے تیار کردہ یالیسی فریم ورک کوآ گے بڑھاتے ہوئے ، بورڈ آف ڈائر کیٹرز نے صنفی تنوع کی یالیسی تیار کی ہے۔

ليبرمينجمنث تعلقات

پچھلے سالوں کی طرح ، انتظامیا ورلیبرنورس کے درمیان خوشگوار تعلقات برقر ارر ہے۔ ہم کمپنی کی ترقی اور ترقی کے لیے ہرسطے پران کی لگن اورمحنت کے لیےاپی تعریف کرتے ہیں۔

داخلی مالیاتی کنٹرول کے نظام اوران کی مناسبیت

آپ کی ممپنی کے پاس ایک اندرونی کنٹرول سٹم ہے جواس کے آپریشنز کے سائز کے پیانے اور پیچیدگی اور مختلف پروسیسز کے لیے اچھی طرح سے دستاویزی طریقہ کار کے مطابق ہے، جس کا وقاً فو قناً کاروباری ضروریات کے پیش نظر تبدیلیوں کے لیے جائزہ لیاجا تا ہے۔ اندرونی آڈیٹرآڈٹ کمیٹی اور بورڈ آف ڈائر کیٹرز کو کمپنی کے رسک پینجنٹ کنٹرول اور گورننس کے ممل کی مناسبیت اور تاثیر کی ایک آزاد مقصد اور معقول یقین دہانی فراہم کرنے کے مقصد کے ساتھ اندرونی کنٹرولز اقتیل کی کارکردگی کی مسلسل نگرانی کرتا ہے۔ اندرونی کنٹرول کا پینظام ایک اور فہرست سازی کے ضوابط کے تحت لازی تقاضوں کی مؤر تھیل میں سہولت فراہم کرتا ہے۔

اپنی معروضیت اور آزادی کو برقر ارر کھنے کے لیے اندرونی آڈیٹر آڈٹ کمیٹی کے چیئر مین کورپورٹ کرتا ہے۔ اندرونی آڈیٹر مالیاتی بیان کے حوالے سے اندرونی کنٹرول کے نظام کی کارکردگی اور مناسبیت کی گرانی اور جائزہ لیتا ہے۔ اندرونی آڈیٹر کی رپورٹ کی بنیاد پر انتظامیہ متعلقہ علاقوں میں اصلاحی اقدامات کرتی ہے اور اس طرح کنٹرول کو مضبوط کرتی ہے۔ اہم آڈٹ مشاہدات اور اس پر اصلاحی اقدامات آڈٹ کمیٹی کے سامنے پیش کیے جاتے ہیں۔ زیر جائزہ سال کے دوران، آپریشن میں کوئی قابل اطلاع مواد کی کمزوری نہیں دیکھی گئے۔ با قاعدہ آڈٹ اور نظر خانی کے عمل اس بات کو بیٹی بناتے ہیں کہ اس طرح کے نظام کو مسلسل بنیا دوں پر تقویت دی جائے۔

مالياتی گوشواروں کی منظوری

کمپنیزا کیٹ، 2017 کی دفعات کےمطابق تیارکردہ مالی سال 25-2024 کے مالیاتی گوشواروں کو29 ستبر 2025 کو بورڈ آفڈائر بکٹرزنے ان کےاجراء کے لیےمنظوری دی تھی۔

بورڈ آف ڈائر کیٹرز زیر جائزہ سال کے دوران منعقدہ بورڈ میٹنگز کی کل تعداد: 06 ہررکن کی حاضری:

کتنے اجلاس میں شرکت کی	نام کارکن
06	1_ جناب نورالدين فيراسته چيف ايگزيکڻوآ فيسر
06	2_جناب محمد رشيد خلا ہر نان الگيزيكيثو دُائر يكثر
06	3_مسزامینه فیراستدنان ایگزیکشوڈ ائزیکٹر
06	4جناب یاسین ایم سیانی آزاد دٔ ائر یکٹر
06	5_ جناب شنراد فيراسته نان الگيزيكڻو دائر يكثر
06	6_جناب ذيثان فيراسته نان ايگزيكڻو دائر يكثر
06	7_جناب شاہد حمید ، آزاد ڈائر یکٹر
06	8_ جناب عبدالحيُّ ،ا يَكِز يكثيوڈ ائر يكثر

کار پوریٹ ساجی ذمہداری (CSR)

آپی کمپنی اپنی ساجی ذمه داریوں کواعلی ترجیح دیتی ہے اور کارپوریٹ رویے کے اعلیٰ ترین معیارات پر کاربند ہے۔ کمپنی کی ہی ایس آر ذمه داریاں صحت کی دکھود کھے بھال تعلیم ، ماحولیاتی تحفظ ، پانی اور صفائی ، بچوں کی بہبود ، بنیادی ڈھانچے کی ترقی اور اضافی فنڈز کی دستیابی سے مشروط دیگر فلاحی سرگرمیوں کے شعبوں میں منتخب مالیاتی شراکتوں کے ذریعے پوری ہوتی ہیں۔ ہماری سرگرمیوں میں ہمیتنالوں اور فلاحی پروگراموں میں شراکتیں شامل ہیں جو کم مراعات یافتہ مریضوں ، طلباء اور مختلف خصوصی ضروریات کے بچوں کی مدد میں مصروف ہیں۔

ضابطهاخلاق

کارپوریٹ گورننس کے بہترین طریقوں کی مسلسل پابندی کے ایک جھے کے طور پر ، روپالی پولیسٹر لمیٹر کمپنی کے کاروبار سے وابسۃ تمام ملازمین ،ٹھیکیداروں ،سپلائرز اور دیگر افراد کے ذریعے اپنی اقدار اور اخلاقیات کو وسیع پیانے پر پھیلانے ہوئی ہوئی ہے۔اخلاقی اور ذمہ دارانہ طرزعمل کی حوصلہ افزائی کے لیے ہماری وابستگی اس حقیقت سے ظاہر ہوئی ہے کہ کمپنی کے پاس 2002 میں اس ضرورت کے متعارف ہوئے ہے کہ کمپنی ہوئی ہوئی ہوئی ہوئی کی ہمترین کا دقیا فو قباً جائزہ لیا جاتا ہے اور ہم ہر سطح پھیل کو پیٹی کی بہترین کا رپوریٹ گورننس کو ظاہر کرتا ہے۔
میں۔مزید برآس بمپنی میں شامل ہونے پر ،تمام ملازمین کوئی سے تیل کے لیے ضابطہ اخلاق کو پڑھنا اور بھینا ضروری ہے ، جو مملی طور پر کمپنی کی بہترین کا رپوریٹ گورننس کو ظاہر کرتا ہے۔

جانثینی کی منصوبہ بندی

روپالی پولیسٹرلمیٹڈ میں، جانشینی کی ایک مناسب منصوبہ بندی ہے اوراس پڑمل آوری کی صلاحیتوں کا اندازہ لگا کڑمل کیا جا تا ہے۔اندرونی پس منظر کی حرکتوں کی حوصلدافزائی کرتے ہوئے صلاحیت کی تغییر پر توجہ مرکوز کی گئی ہے۔

جانشین کے لیےنمایاں کیے گئے افرادکواندرونی/ پیرونی تربیت اورملازمت کی تعلیم کے ذریعے وسیع اسائمنٹس اور شمولیت کے ذریعے تیار کیا جاتا ہے۔

Whistle Blowingپالیسی

روپالی پولیسٹرلمیٹڈ کی ایک اچھی طرح سے طےشدہ Whistle Blowingپالیسی ہے۔ کسی بھی صورت میں جہاں ضابطہ اخلاق کی خلاف ورزی کی گئی ہو،اوراس پرتخق سے عمل کرنے میں مدد کے لیے، ملاز مین کو Whistle Blowingوالے پروٹوکول تک رسائی حاصل ہوتی ہے۔ اس پروگرام کے ذریعے ہوئی بھی ملازم اپنی شناخت ظاہر نہ کرنے کے ذریعے کمپنی کے اخلاقیات اور ضابطہ اخلاق کی مشتبہ خلاف ورزی کی خفیہ طور پراطلاع دے سکتا ہے۔ اگر کوئی شکایت موصول ہوتی ہے تو اس کی منطق انجام تک مکمل چھان بین کی جاتی ہے۔ بورڈ آڈٹ کمیٹی کے ساتھ ساتھ بورڈ اس عمل کی نگرانی کرتا ہے۔ دانشمندانه فیصلے بیٹنی ہوتے ہیں،اوروہاں سے کسی بھی روانگی کا مناسب طور پرانکشاف اوروضاحت کی گئی ہے۔

• ان پالیسیوں میں کوئی تضادنہیں ہے اور کارپوریٹ گورننس کے بہترین طریقوں سے کوئی مادی اخراج کی اجازت نہیں ہے۔

• پیا کاؤنٹس Concern - Going کی بنیادیر تیار کیے گئے ہیں اورا نظامیہ پنی کی Concern - Going کی حیثیت سے طمئن ہے۔

• سمپنی کے اندرونی کنٹرول کا نظام ڈیزائن میں نمایاں طور پر درست ہے اوراسے مؤثر طریقے سے لا گوکیا گیا ہے اوراس کی نگرانی کی گئی ہے۔ پلانٹ کی کارروائیاں سال بجر معمول کے مطابق رہیں۔ تاہم، چین اور ملائیشیا سے ڈمپ شدہ درآ مدات نے ہمارے بیٹر اہداف کومتاثر کیا، جس سے ہماری بیٹز کی آمدنی پر شفی اثر پڑا محصولات میں کمی سامان کی فروخت کی لاگت اور مالیاتی لاگت میں کمی کی وجو ہات پر روشنی ڈالی اور وضاحت کی گئی ہے۔

•عام کاروبار ہے متعلق لین دین کے علاوہ ٹیکس،ڈیوٹی،لیویز اور چار جز کی کوئی قانونی ادائیگی نہیں ہے۔

• کمپنی نہ تو ڈیفالٹ میں ہےاور نہ ہی کسی قرضے قلیل مدتی قرضوں پاکسی بھی قتم کے قرض کے آلات کوڈیفالٹ کرنے کاامکان ہے۔ براویڈنٹ فنڈ کی سرمایہ کاری

براویڈنٹ فنڈٹرسٹ ا کا ؤنٹ میں سرمایہ کاری کی قیمت بشمول جمع شدہ منافع:

30 جون 2024	30 بون 2025	
(آ ۋ ٺ شده)	(غيرآ ڈٹشدہ)	
روپے ہزاروں میں		
25,444	14,725	

04

محاسبی نمیٹی کے اجلاس اور ہررکن کی شرکت

زىر جائزه سال كے دوران منعقدہ محاسبي تميني كے اجلاسوں كى كل تعداد:

ہررکن کی حاضری:

كتنے اجلاس میں شركت کی	نام کارکن
04	ا ـ جناب ماسين ايم سياني چيئر مين
04	۲_ جناب محمد رشید ظاهر ممبر
04	۳_جناب ذيثان فيراسةمبر

انسانی وسائل کی تمیٹی کے اجلاس اور ہررکن کی شرکت

زیر جائزه سال کے دوران معاوضہ کمیٹی کے اجلاسوں کی کل تعداد: 04

مررکن کی حاضری:

کتنے اجلاس میں شرکت کی	نام کارکن
04	ا بناب شاہد حمید چیئر مین
04	۲_ جناب نورالدین فیراستهمبر
04	٣ ـ جناب ذيثان فيراسة ممبر

ڈائر کیٹرزنے مٰدکورہ بالامتعلقہ فریقوں کے ساتھ مالی سال 25-2024 میں کیے گئے لین دین کی بإضابطة منظوری/توثیق کی ہے۔

پاکستان ساک ایجیج کے ضابطوں/کار پوریٹ گورنس کے ضابطوں کے مطابق انکشاف کے تقاضے

كار بوريك گورننس:

سمپنی کارپوریٹ گورننس کے اعلیٰ ترین معیارات کو برقر ارر کھنے اورالیس ای ہی کی طرف سے مقرر کردہ کارپوریٹ گورننس کی ضروریات پڑنمل کرنے کے لیے پرعزم ہے۔ کہنی نے حکمرانی کے ٹی بہترین طریقوں کوبھی نافذ کیا ہے۔ پی ایس اسٹنگ ریگولیشنز کے تحت کارپوریٹ گورننس پررپورٹ،سالاندرپورٹ کا ایک لازمی حصہ ہے۔

کار پوریٹ گورننس کی نثرائط کی تعیل کی تصدیق کرنے والے نمپنی کے آڈیٹرز کی طرف سے مطلوبہ ٹیوقلیٹ کارپوریٹ گورننس کی رپورٹ کے ساتھ منسلک ہے۔

اچھی کار پوریٹ گورننس ہمیشہ کمپنی کے بورڈ آف ڈائر کیٹرز کا مرکزی نقط رہا ہے۔ ہمیں یہ بتاتے ہوئے خوثی ہورہی ہے کہ اللہ کے فضل ہے آپ کی کمپنی اچھی کار پوریٹ گورننس کے رہنمااصولوں کے طےشدہ معیار پر پورااترتی ہے اور متعلقہ قواعد و فسوالط کے مطابق ہے۔ روپالی پولیسٹر کمبیلہ میں ہم اس بات کوئیٹنی بناتے ہیں کہ ہم کار پوریٹ گورننس کے رہنمااصولوں اور بہترین طریقوں پر خلوص نیت ہے ممل کریں تاکہ نہ صرف طویل مدتی قصص یافتگان کی قدر میں اضافہ ہو، بلکہ اقلیتوں کے حقوق کا بھی احترام کیا جائے۔ ہم اپنے مالیات اور کار کردگی کے ساتھ ساتھ کمپنی کی قیادت اور حکمرانی کے بارے میں بروقت اور درست معلومات کی اشاعت کرنا اپنی موروثی ذمہ داری سمجھتے ہیں۔ بورڈ کے طے کردہ وژن کے مطابق ، کمپنی قدر پیدا کرنے اور کار پوریٹ شہریت کے لیے عالمی پولی ایسٹر انڈسٹری کا بیٹنی مارک سننے کی خواہش رکھتی ہے۔

سمپنی توقع رکھتی ہے کہ قدری تخلیق ،حفاظت ، ماحولیات اورلوگول کے اپنے اہداف کو حاصل کرنے کے لیے ضروری اقدامات کر کے اپنے وژن کو پورا کرے گی۔ کار پوریٹ گورنٹس کی شرائط کی تعمیل سے متعلق آڈیٹرز کے شیفکیٹ کوسالا نہریورٹ کا حصہ بنایا گیا ہے۔

سال کے دوران، کمپنی نے پائیداری کے مخلف پہلوؤں میں کی اقدامات کئے۔ تزویراتی سطح پر، کمپنی نے مستقبل کا تصور کرنے کے لیے ایک منظرنا مے کی منصوبہ بندی کی مشق کا آغاز کیا، جس میں معاشی، ریگولیٹری اور اسٹیک ہولڈر کے منظرنا موں کود کھتے ہوئے ہمارے اگلے وژن اورا یکشن پلان کو تیار کیا گیا۔ پائیداری کے مختلف پہلوؤں کوزیادہ توجہ مرکوز کرنے کے لیے، کمپنی نے بورڈ، اس کی کمیٹیوں اور انظامیہ کے درمیان کرداروں کی واضح حد بندی کے ساتھ حکومتی نظام کو یکھا کیا ہے۔ سال کے دوران ماحولیات کے لیے سرمایہ کاری کے منصوبوں میں نمایاں پیش رفت ہوئی ہے۔ مندرجہ ذیل مخصوص بیانات میں جارہے ہیں۔

یہاں دیے جارہے ہیں۔

کمپنی نے توانائی کے تحفظ کے اقدامات شروع کیے ہیں اور توانائی کی کارکردگی کو بہتر بنانے کے لیے اقدامات جاری رکھے ہوئے ہیں۔ R&D میں ہماری ماحولیاتی تحقیقی ٹیم وسائل کی کارکردگی کو بہتر بناتے ہوئے ہمارے کا مول کے ماحولیاتی اثرات کو کم کرنے کے منصوبوں پر مسلسل کا م کر رہی ہے۔ ہمیں میہ تاتے ہوئے خوثی ہورہی ہے کہ کمپنی نے اپنی کوششوں کے منتیج میں کافی بہتری حاصل کی ہے۔

ہیومن ریسورس مینجمنٹ کلیدی فیصلوں کو خصرف انسانی وسائل کے حوالے سے بلکہ مجموعی طور پر کاروبار کواپنا تا ہے۔ بیطرز زندگی ، کام کی ثقافت ، ملاز مین کی مصروفیت ، پیداوری ، تا ثیراور کارکردگی کوبہتر بنانے پر مرکوز ہے۔سال کے دوران ، افرادی قوت کی ضروریات کو پیرا کرنے اور کمپنی کو ہیرونی حقائق کے ساتھ تاز ہ ترین رکھنے کے لیے متعدد ملازم مرکوز پالیسیاں شروع کی گئیں۔

جسمانی اور جذباتی بہبود،اور پیشہورانہ مشاورت کی خدمات جیسی پالیسیاں ملازمین کی بدلتی ہوئی ضروریات کے مفادمیں شروع کی گئیں۔ کمپنی نے افرادی قوت کومصروف رکھنے کے لیے متعدد کارروائیاں شروع کی سروع کی گئیں۔ پیشہورانہ تنوع کو بڑھانے ، ٹھیکیدارافرادی قوت کے لیے اقدامات کیے جارہے ہیں۔ میں مہارتوں کو بہتر بنانے اور ملازمین کی پیداواری صلاحیت کو بڑھانے کے لیے اقدامات کیے جارہے ہیں۔ میں بدیر آں، تربیت اورروز گارکے قابل بنانے کے ذریعے مثبت کارروائی کی حمایت کرنے کے لیے پالیسیاں نافذ کی جارہی ہیں۔

مم مزيد كهتے ہيں كه:

- کمپنی نے اپنے حساب کتاب کو قانونی تقاضوں کےمطابق برقر اررکھاہے۔
- سمینی کے مالی بیانات پوری طرح سے معاملات کی حالت ،اس کے کاموں کے نتائج ،نقد بہاؤاورا یکویٹی میں تبدیلیوں کوپیش کرتے ہیں۔
- مناسب ا كاؤنٹنگ پالیسیاں اور قابل اطلاق مین الاقوامی ا كاؤنٹنگ معیارات اور بین الاقوامی مالیاتی رپورٹنگ کے معیارات كااطلاق مالیاتی بیانات كی تیاری میں کیا گیاتھا، ا كاؤنٹنگ کے تخصینے معقول اور

- کمپنی کے کاروبار کی نوعیت میں کوئی تبدیلی نہیں آئی ہے۔
- بیرونی آڈیٹرزنے 30 جون 2025 کوختم ہونے والے مالی سال کے لیےصاف (Unqualified) آڈٹ رپورٹ جاری کی ہے۔
 - رویالی پولی ایسٹرلیٹیڈ کوئی غیر ملکی تمپنی نہیں ہے اور اس کی کوئی ہولڈنگ یاذیلی تمپنی نہیں ہے۔
 - •30 جون 2025 تکشیئر ہولڈنگ کا پیٹرن مسلک ہے۔
 - •سال کے آخر میں فی شیئر آمدنی (44.80) رویے تھی۔

مالی سال 25-2024 کے دوران اہم کامیا بیوں کے ساتھ ساتھ ترتی کی راہ میں حائل رکا وٹوں کواس رپورٹ میں تفصیل سے بیان کیا گیا ہے۔ سال کے دوران کمپنی مینجنٹ کی جانب سے بورڈ آف ڈائر یکٹرز کی رہنمائی میں گئی اقدامات کیے گئے تا کہ یونٹ کومنافع بخش بنانے اوراسے برقر ارر کھنے کے لیے معاثی آلات کے طور پر کام کیا جاسکے۔ مالی سال 25-2024 کو متعدد چیلنجوں کا سامنا کرنا پڑااور ناموافق کلیدی عوائل کی وجہ سے زیر جائزہ سال کے دوران نچلے درجے کے نتائج نے منفی پوزیشن خلیدی عوائل کی وجہ سے زیر جائزہ سال کے دوران نچلے درجے کے نتائج نے منفی پوزیشن ظاہر کی ہے۔

- سمپنی کا تاریخی قرض کی ادائیگی اورسروسنگ ریکار ڈبہترین ہے اوراس کی انتظامیہ نے بھی بھی ایسی صورت حال بیدانہیں ہونے دی جوقرض کی ادائیگی میں ڈیفالٹ کا باعث بنے۔
- کمپنی کے اندرونی کنٹرول مضبوط ہیں۔ کمپنی نے با قاعدہ نگرانی کے لیے چیک اینڈ بیلنس کے ساتھ آپیشنل اور تجارتی سرگرمیوں کے تمام شعبوں میں ساؤنڈسٹم اور کنٹرول نافذ کیے ہیں۔ خریداری کے طریقہ
 کاراورالیس او پیزبھی درست ہیں اور ہر مرحلے پر چیک اینڈ کنٹرول کویقنی بنایا گیا ہے۔ یہ نظام آسانی سے اور کامیابی کے ساتھ کام کرر ہاہے جس میں ترسل کے نظام الاوقات کے مطابق نقاضوں کو پورا کرنے
 میں تاخیر کا کوئی عضر نہیں ہے۔ مختلف سرگرمیوں کے ایس او پیز کا با قاعد گی سے جائزہ لیا جاتا ہے اور جہاں ہموار نظام کے کام کرنے کی ضرورت ہوتی ہے وہاں بہتری کے لیے رکاوٹوں کو دور کیا جاتا ہے۔ کوویڈ
 کی مدت کے دوران، کمپنی مناسب ایس او پیز پر پوری طرح عمل کر ہی ہے۔
- کمپنی کے مالی سال کے اختتام بینی 30 جون 2025 اور رپورٹ کی تاریخ کے درمیان کمپنی کی مالی حالت کو مادی طور پرمتاثر کرنے والی کوئی تبدیلیاں اور وعد نے ہیں ہوئے ہیں۔اُو پر تفصیل سے بیان کئے گئے چیلنجوں میں کمی کی وجہ ہے آنے والے ادوار میں نتائج دیاؤمیں ہوں گے۔

کمپنی کے کاروبار کوموجودہ سال میں دھچکالگا جس کے نتیج میں خالص نقصان ہوا۔انظامیہ بحالی اور ترقی کی طرف مستقل طور پرآ گے بڑھنے کے لئے سخت کوشش کررہی ہے۔مجموعی طور پر ناسازگار مارکیٹ کے حالات میں علاقائی ممالک سے کم لاگت اور ملکی کواٹن کے پی ایس ایف، پی ایف وائی اور کیڑے کی ڈمپنگ شامل ہے۔نقصان کی بڑی وجہ باہر سے آنے والے دھاگے پر سے اپنی ڈمپنگ ڈیوٹی کوشتم کر دینا ہے۔

- تاہم مالی سال 25-2024 کے اختیام کے قریب (جون 2025 کے وسط میں) نیشنل ٹیرف کمیشن نے چینی فرموں کے ذریعے برآمد کئے جانے والے پولیسٹر فلامنٹ یارن پراپنٹی ڈمپنگ ڈیوٹی کے حتی تعین کا علان کیاہے۔اس ہماری مصنوعات کوڈمپ شدہ درآمدات کے ساتھ مقابلہ کم ہوگا اورامیدہے کہ ہمارے مالیاتی نتائج بہتر ہونا شروع ہوجائیں گے۔
 - کمپنی کے کاروباری کاموں کاماحول پرکوئی منفی اثرنہیں پڑتا ہے۔ گندے پانی ،اخراج ، کیسوں وغیرہ کے اخراج کو ماحولیاتی تحفظ کے معیار، طریقہ کاراور کنٹرول کے تحت رکھا جاتا ہے۔
 - سمپنی اپنی کارپوریٹ ساجی ذمہ داریاں مختلف مستحق تغلیمی اداروں اور مہپتالوں کوعطیات کے ذریعے پوری کرتی ہے۔
 - ریگولیٹرزیاعدالتوں یاٹر بیونلز کی طرف ہے کوئی اہم اور مادی احکامات جاری نہیں کیے گئے ہیں جو کہ جاری تشویش کی حیثیت اور کمپنی کے کاموں کومتاثر کرتے ہیں۔
 - جہال کہیں بھی تقیل نہیں کی گئی ہے اس کی وضاحت می جی 2019 کے تحت ضرورت کے مطابق کی گئی ہے۔

متعلقہ یارٹی کے لین دین

کمپنیز ایک، 2017 اور متعلقہ پارٹیز ریگولیشنز، 2018 کے سیشن 208 اور 209 کی تغیل میں کمپنی اپنے عام کاروبار میں درج ذیل متعلقہ کمپنیوں، متعلقہ فریقوں کے ساتھ لین دین کرتی ہے:

- رويافل لميثرٌ
- •رویالی نائیلون (پرائیویٹ)لمیٹٹر
 - سونیری بینک کمیٹڈ
 - ٹرسٹ (Trusts)

28 اکتو بر 2024 کوہونے والی اپنے سالا نیا جلاسِ عام میں شیئر ہولڈرز نے سال 25-2024 کے دوران متعلقہ فریقوں کے ساتھ لین دین کے لیے خصوصی قرار داد کے ذریعے منظوری دی تھی۔ بورڈ آف

شيئر ہولڈنگ کانمونہ

30 جون 2025 كوكميني مين شيئر بولڈنگ كى تفصيل اس رپورٹ كے ساتھ منسلك ہے۔

ديگرافشا

ڈائر کیٹرز کی اس رپورٹ کے ابتدائی حصوں میں کمپنی کی کارکردگی کوکافی تفصیل سے بیان کیا گیاہے، تاہم کمپنیز ایکٹ 2017 کے سیشن 227، لسطر کمپنیز (کوڈ آف کارپوریٹ گورنس)ریگولیشنز، 2019 اور پاکستان اسٹاک ایجینچ کمپٹیڈ کی رول بک کی شرائط کے تحت کچھلازمی اجزاء کے خصوص انکشاف کی وضاحت یہاں کی گئی ہے

30 جون 2025 كۇنتم ہونے والے مالى سال كے دوران ، كمپنى كے دُائر كيٹرز درج ذيل تھے۔

ڈائر کیٹرز کی کل تعداد:08 (سات مرداورایک خاتون)۔

اسما	کینگری
جناب ماسين اليم سياني	ا۔ آزادڈائریکٹرز
جناب شام <i>د حميد</i>	
جناب <i>محد رشيد</i> ظاهر	ب-نان ایگزیکٹیوڈ ائریکٹرز
مسزامينه فيراسته	
جناب شنراد فيراسته	
جناب ذيشان فيراسته	
جناب نورالدين فيراسته	ج_ا بگزیکٹوڈائر یکٹر
جناب <i>عبدالح</i> ی	

بورڈ کی کمیٹیاں محاسی کمیٹی

عهد ورکن	نام رکن	
(آزاد ڈائر یکٹر)	ـ جناب ماسين ايم سياني چيئر مين	
(نان الگزیکٹوڈائر یکٹر)	۲_ جناب محمر رشید ظاهرمبر	
(نان ایگزیکٹوڈ ائریکٹر)	٣ ـ جناب ذيثان فيراسة ممبر	

انسانی وسائل کی تمیٹی

عهدوركن	نام رکن	
(آزاد ڈائر یکٹر)	ا ـ جناب شامد حميد چيئر مين	
(چیف ایگزیکٹوآفیسر)	۲_جناب نورالدين فيراسة ممبر	
(نان ایگزیکٹوڈ ائریکٹر)	٣ ـ جناب ذيثان فيراسة ممبر	

• سمپنی کی بنیادی سرگرمیاں مصنوعات کی تیاری اور فروخت کے طور پر مستقل رہیں۔ زیر جائزہ سال کے دوران متعدد بیشرفت ہوئی جن میں بنیادی ڈھانچے کی ترتی اور لاگت میں کمی کے مقصد کے ساتھ مینوفیکچرنگ لائنوں کی تجدید کاری شامل ہے۔ ماہانہ پیداواری منصوبوں کے لیے مارکیٹنگ کے دبحان کی نگرانی کے ذریعے اسٹر پیچگ جائزہ لیا گیا تا کہ بہاد کی طلب کو پورا کرنے کے لیے بلاقطل فراہمی کو یقینی بنایاجا سکے۔

بورڈ کمپنی کے رسک مینجمنٹ کے ممل اور کنٹرونز کی دیمیے بھال کرتا ہے، نیز اہم خطرات، جیسے کریڈٹ رسک، کیکویڈیٹی اور فنڈ نگ رسک، مارکیٹ رسک، پروڈ کٹ رسک، اور ساکھ کے خطرے کے حوالے سے مہنی کی رسک اپیٹیٹ اور حکمت عملی کا جائزہ لیتا ہے۔اس طرح کے خطرات کا مشاہدہ کرنے اور ان کو کم کرنے کے معیارات، پالیسیوں اور طریقہ کار کے طور پر السطیکینیٹر (کوڈ آف کارپوریٹ گورنش) کے ضوابط ۱۰۲ کی گئیس میں، کمپنی کے پاس رسک مینجنٹ پالیسی ہے۔ بیکمپنی کے اندر جوابدہی اور گلرانی کے گلی درجات فراہم کرتا ہے اور ہر بڑے خطرے پر مخصوص مینیج زکو کنٹرول تفویض کرتا ہے۔

بورڈ تنظیم کے رسک مینجنٹ کے پورے طریقہ کارکانگران ہے۔ کاروباری اکا ئیاں اور کارپوریٹ فنکشنر خطرات کوادارہ جاتی انداز میں حل کرتے ہیں جو کمپنی کے امپراف کے مطابق ہو۔ ہمارااندرونی آڈٹ بھی فعال طور پراپنا کردارادا کرتا ہے۔ کاروباری رسک کومنظم کرنے کے لیے کمپنی کے ڈویژنوں میں کراس فنکشنل مشغولیت اورمواصلات کا استعمال کیا جاتا ہے۔ سینئر مینجنٹ بڑے پیانے پرخطرے کی تشخیص کے نتائج پر بحث کرتی ہے تا کہ یقین کیا جا سکے کہ کن حفاظتی اقدامات کی ضرورت ہے۔

رسک منجمت ایک جاری مثق ہے۔لہذا،اس عمل میں خطرات اور علاج اور/ یا اصلاحی اقد امات دونوں کے بارے میں بروقت اپ ڈیٹس شامل ہیں۔

بوردْ آ ف ڈائر یکٹرز

بورڈ آف ڈائر کیٹرز کےموجودہ ممبران کا انتخاب28 اکتوبر 2024 کو ہوا تھا اور اس کے بعد سے بورڈ میں کوئی تبدیلی نہیں ہوئی ہے۔ موجودہ کمپوزیشن لیڈ پکینیز (کوڈ آف کارپوریٹ گورنس)ر یگولیشنز، 2019 کی دفعات کےمطابق ہے۔

بورڈ مجموع طور پر بورڈ اوراس کے انفرادی اراکین کے لیے مناسب خصوصیات ، مہارتوں اور تجربے کا تعین کرتا ہے جس کا مقصد مختلف پس منظراور کاروبار ، حکومت ، تعلیم اورعوا می خدمات میں تجربدر کھنے والا بورڈ مجموعی طور پر بورڈ اوراس کے انفرادی اراکین کے لیے مناسب خصوصیات ، مہارتوں اور تجربے کا تعین کرتا ہے جس کا مقصد مختلف پس منظر اور کی مقدم کے بات میں آزادی ، دیا نتداری ، اعلیٰ ذاتی اور اجتماعی طور پر اختیار استعمال کرنے کی خواہش شامل میں۔ نان ایگز کیٹیوڈ ائر کیٹرز بشمول آزادڈ ائر کیٹرز کی موجودہ معاوضے کی پالیسی کا بورڈ وقتا فو قتاً جائزہ لیتار ہتا ہے۔

ڈ ائر کیکٹرز کا معاوضہ مالی سال 2024-25 کے لیے موجودہ بورڈ کی تخواہ فیس اور دیگر مراعات کی مجموعی رقمیں درج ذیل میں:

دیگرمراعات	تنخواه اور فیس کی مجموعی رقم	نمبر	ڈائر <i>یکٹر</i> ز کازمرہ
چیف ایگزیکٹوآ فیسراپی پہلی تقرری کے بعدسے مینی کار	سی ای او: صفر	ایک	چيف ايگزيکٹوآفيسر
کےعلاوہ کوئی تنخواہ نہیں لےرہے ہیں۔			(جناب نورالدين فيراسته)
	ڈائز یکٹر: 648,386روپے	ایک	ڈ ائر یکٹر:(جنابعبدالحی <i>ٔ</i>)
صفر	صفر	9)	آزاد ڈائر یکٹرز
صفر	صفر	عار	غيرا يگزيڭوڈائريكٹرز
			(بشمولامیک خاتون ڈائر یکٹر)

جناب عبدالحی 21 اپریل 2025 کوایگزیکٹوڈ ائریکٹر ہے۔

بورڈ وقناً فو قناً معاوضے کی پالیسی کا جائزہ لیتا ہے اورا یک اچھی طرح سے طے شدہ معاوضے کی پالیسی موجود ہے۔

محاسب

میسرزآ رالیںایم اولیں حیدرلیافت نعمان، چارٹرڈا کا وَمُنٹس کی تقرری28 اکتوبر <u>202</u>4 کوہوئی۔آ رالیںایم اولیں حیدرلیافت نعمان، چارٹرڈا کا وَمُنٹس ،ریٹائر ہورہے ہیںاوراہل ہونے کی وجہ سےخود کو دوبارہ تقرری کے لیے پیش کیاہے۔

بورڈ کومیسرز آرالیں ایم،اولیں حیدرلیافت نعمان چارٹرڈا کاؤنٹٹس ،کی برائے سال 20-2025 کیلئے دوبارہ کمپنی کے آڈیٹر کے طور پرتقرری کے لیےاپنی آڈٹ کمیٹی سے سفارشات موصول ہوئی ہیں۔

- o اوسط قیت مالی سال 2024-562:25 امریکی ڈالرفی میٹرکٹن
- o اوسط قیت مالی سال 525:24-2023 امریکی ڈالر فی میٹرکٹن

مالی سال **2024-25** کے لیے سیلز ریو نیواور منافع کا تجزیبہ

مالی سال 2024-25 میں، کمپنی نے سیلز ریو نیومیں 41 فیصد کی کا سامنا کیا، جو 4.32ارب روپے سے کم ہوگئی۔ سیلز آمدنی <u>202</u>4 میں 10.49 ارب روپے سے کم ہوکر <u>2025 میں</u> 6.16 ارب روپے ہوگئی۔ یہ کی بنیادی طور پراس کی وجہ سے ہوئی:

- دُمپ کی گی درآیدات کی بھر مار مارکیٹ کم قیمتوں پر کم معیار کے پولیسٹرفلیمینٹ یارن (PFY) سے بھر گئی، جس سے مقامی مینوفینچررز کونقصان پہنچااوراس کے نتیجے میں مسابقتی قیمتوں کا تعین نہ ہوا۔
 - و داؤن اسٹریم مارکیٹ میں ست روی: مارکیٹ میں ست مانگ نے فروخت کےمواقع کو کم کردیا۔
 - فروخت کی قیمتوں میں ناموافق اتار چڑھاو: قیمتوں میں تغیرنے آمدنی کومزیدمتاثر کیا۔

معاشی حالات کے اثرات

ا جناس کی مسلسل مہنگائی نے صارفین کی قوت خرید کوختم کر دیا،جس کا کیلز کے جم پر نقصان دہ اثر پڑا،جس سے ممینی کو در پیش چیلنجز مزید بڑھ گئے۔

خام منافع اور Profitability میں کمی

کمپنی کے مجموعی منافع میں نمایاں کمی دیکھی گئی جو مالی سال 2023-24 میں 23.37 ملین روپے منافع سے مالی سال 2024-25 میں 1.07 ارب روپے خام نقصان ہوگیا۔ اس ڈرامائی کی نے منافع کی مجموعی کمی میں اہم کردارادا کیا۔

مالى سال **2024 - 25 مين نقصانات** كي تفصيل

مندرجه بالاچیلنجول کے نتیج میں:

- سمپنی نے ٹیکس سے پہلے 1.7ارب رویے قبل از ٹیکس نقصان ہوا۔ جو مالی سال 2023-24 میں 890.59 ملین رویے تھے۔
 - بعدازئیکس نقصان 526.1 ارب روپے ہوا۔ جو مالی سال 2023-24 میں 822.51 ملین روپے تھا۔

مالی سال 2024–25 نے کمپنی کے لئے کافی چیلنجز پیش کئے،جس کی وجہ بنیادی طور پر بیرونی مارکیٹ کے دباو،اور بھاری مالی اخراجات کی وجہ سے آمدنی اورمنافع میں کمی واقع ہوئی ہے۔مارکیٹ کومشکم کرنے اور مسابقتجا لی اورمستقبل کی ترقی کو بڑھانے کے لیےاسٹر پیچگ مداخلتوں اوراقد امات کی ضرورت ناگزیرہے۔

رسك مبنجمني

خطرے کا انتظام پائیدارتر قی اورتر قی کے بنیادی اصولوں میں سے ایک ہے۔ RPL میں، بورڈ آف ڈائر کیٹرز کے پاس رسک مینجنٹ کے ممل اوراندرونی کنٹرول کے طریقہ کارکی نگرانی کی مجموعی ذمہ داری ہے۔ بورڈ آ ڈٹ کمیٹی کے ذریعہ ان عملوں کو دستاویزی اوروقٹا فو قتاً جائزہ لیاجا تا ہے۔

شعبہ جاتی تحفظات کی وجہ ہے، کمپنی موروثی خطرات کا شکار ہے۔وہ خطرات جو کمپنی سڑ یجگ اور آپیشنل سطوں پر لینے کے لیے تیار ہے، نیز ان کا انتظام کرنے کی اس کی صلاحیت، پائیدار قدر پیدا کرنے کی اس کی صلاحیت، پائیدار قدر پیدا کرنے کی اس کی صلاحیت کا تعین کرنے کے لیے اہم ہیں۔ کمپنی کی رسک مینجمنٹ حکمت عملی کا مقصد یہ بیٹنی بنانا ہے کہ ان خطرات کی فوری شناخت اور ان سے نمٹا جائے۔ رسک مینجمنٹ کے طریقہ کارکی نگرانی کا مجموعی چارج بورڈ آف ڈائر کیٹرز کے پاس ہے۔ یہ بیٹنی بناتا ہے کہ انتخاب کمپنی کی حکمت عملی اور خطرے کی رواداری کے مطابق ہوں۔ بورڈ کو کمپنی کو در پیش اہم آپریشنل اور مالیاتی خطرات کے بارے میں با قاعد گی سے اپ ڈیٹ کیا جاتا ہے۔

چیف ایگزیٹیوآ فیسراور سینئر مینجنٹ، جوروزمرہ کے رسک مینجنٹ آپریشنز کے انچارج ہوتے ہیں، رسک مینجنٹ کے ممل کے ھے کے طور پرتمام خطرےوالے علاقوں کا وقماً فو قباً جائزہ لیتے ہیں۔ بورڈا نظامیہ کی حوصلہ افزائی کرتا ہے کہ وہ کمپنی کے منافع ، بیلنس شیٹ، سرمائے اور لیکویڈیٹی پرشدید واقعات کے مکنہ اثرات کی پیش گوئی کرنے کے لیے ایک مضبوط طریقہ کارتیار کرے۔ اس سے رسک مینجنٹ کے پورے فریم ورک کومزید بڑھانے میں مدد ملے گی۔

پائىدارى

معروف مینونیکچرنگ اداروں میں سے ایک کے طور پر،روپالی پولیسٹرلمیٹڈ (آرپی ایل) اپنے پورے آپریشنل شعبوں میں ESG (ماحول، سابق اور گورننس) کی اقدار کوضم کرتے ہوئے، ذمہ دار کا روباری طریقوں کے لیے برعزم ہے۔

اس عزم کی حمایت کرنے کے لیے، کمپنی نے با قاعد گی سے ایسیرو سے شعبوں کی نشاندہی اوران کا جائزہ لینا جاری رکھا جواس کی طویل مدتی کارکردگی کے ساتھ ساتھ معیشت، ماحولیات، کمیونٹیز اور دیگراہم اسٹیک ہولڈرز پراس کے اثرات کونمایاں طور پرمتاثر کر سکتے ہیں۔اس عمل کی رہنمائی دوہرے مادیت کے اصول سے کی گئ تھی،جس میں مالی اور غیر مالیاتی اثرات دونوں کودیکھا گیا تھا۔

انتظامیہ RPL کی پائیداری کی حکمت عملی اور گورننس کو قائم رکھنیکے لیے ذمہ دار ہے۔ یہ ESG موضوعات کی شاخت اور تشخیص کا جائزہ لیتا ہے، اس بات کو بیتی بناتا ہے کہ کمپنی کی ترجیحات اسٹیک ہولڈر کی توقعات اور اکبرتے ہوئے پائیداری کے خطرات اور مواقع دونوں ہے ہم آ ہنگ ہوں۔ یہ تعین اہداف کے حصول کی بیشرفت پرنظر رکھتا ہے، اور کاروباری فیصلوں میں پائیداری کے تحفظات کے انتخام کو بیشی ناتا ہے۔ یہ کارکردگی کے بارے میں با قاعدگی سے اپ ڈیٹس حاصل کرتا ہے، کلیدی اہداف کا جائزہ لیتا ہے، اور کمپنی کی مجموعی کاروباری حکمت عملی کے ساتھ صف بندی کو بیشی بنانے کے لیے ست فراہم کرتا ہے۔ یہ صحت ، حفاظت، ماحولیات اور سلامتی (HSE&S) کے اہم طریقہ کارکے نفاذ کی بھی نگرانی کرتا ہے، اس بات کو بیشی بناتے ہوئے کہ ان کو بہترین طریقوں کے مطابق رکھا جائے۔

سمپنی ماحولیاتی اور سماجی ذمه داری کے کلچر کوفروغ دیتے ہے، تمام ملازمین کوطویل مدتی پائیدار قدر کی تخلیق میں حصہ ڈالنے کی ترغیب دیتی ہے۔

تغیل اورا فہام وتفہم کوبقینی بنانے کے لیے، ملاز مین کی رہنمائی منظور شدہ پالیسیوں کا احاطہ کرنے والی مینجنٹ سٹم، پیشہ ورانہ ہیلتے مینوکل ، کارپوریٹ انجینئر نگ کے طریقہ کار، اورمینیجرز کے لیے معلوماتی نوٹس کے ذریعے کی جاتی ہے۔ یہا قدامتھمیل کوبقینی بنانے ، جوابد ہی کی تغییر، اور پائیداری کی کارکردگی میں مسلس بہتری کے لیے کمپنی کے عزم کوتقویت دینے میں مددکرتے ہیں۔

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ہمیں بیاعلان کرتے ہوئے فخر ہے کہ ہم نے ©OEKO-TEX اسٹینڈرڈ 100 کے تحت کا میابی کے ساتھ اپنے سٹیفییشن کی تجدید کی ہے، جو مصنوعات کے معیار اور تفاظت کے لیے ہماری مگن کی تصدیق کرتا ہے۔ ریسرٹیمییسٹرٹیکییشن اس بات کو بقینی بناتا ہے کہ ہماری مصنوعات نقصان دہ مادوں سے پاک ہیں اور انسانی صحت کے لیے محفوظ ہیں، ٹیکسٹائل کی صنعت میں ایک بھروسہ مندصنعت کار کے طور پر ہماری پوزیشن کو مضبوط کرتی ہے۔

كوالٹي كنٹرول يريكسوئي اور توجه

کواٹی کنٹرول پر ہماری توجہ اور بین الاقوامی معیارات کی پابندی نہ صرف ہماری مصنوعات کی پابنگشوں کو بڑھاتی ہے بلکہ پائیداری اورصارفین کی حفاظت کے لیے ہماری وابستگی ہے ہم آ ہنگ ہوتی ہے۔ معیاری خام مال، جدید ٹیکنالوجی اور ہنرمندافراد میں مسلسل سرماییکاری کر کے،ہم صنعت میں اعلیٰ ترین معیارات کو برقر اررکھتے ہوئے اپنے صارفین کی انجرتی ہوئی ضروریات کو پورا کرنے کے لیے تیار ہیں۔

خام مال کی قیمتوں کا جائزہ

پورے مالی سال 2024-25 کے دوران ، اہم خام مال ، پیوریفائیڈٹیریفتھلک ایسٹر MEG)Monoethylene Glycol) اور PTA)Purified Terephthalic Acid) کی قیمتوں میں اتار چڑھاؤ کا مظاہرہ ہوا۔

PTA کی قیمتیں:

- o جولائي 840:2024مريكي ڈالرفي ميٹرک ٿن
- o جون 710:2025 امر يكي ڈالر في ميٹرک ٹن
- o اوسط قیت مالی سال 2023-852:24 امریکی ڈالرفی میٹرکٹن

MEG قىتىن:

- o جولائی 550:2024 امریکی ڈالرفی میٹرکٹن
- o جون 5202:2025 امريكي ڈالرفی ميٹرک ٿن

پولیسٹر فلامنٹ یارن (PFY) انڈسٹری کو درپیش چیننجز، جیسے کہ شرح سود اور تو انائی کے بڑھتے ہوئے اخراجات، کو آپیشنل بہتری اور لاگت کی کارکردگی کے اقد امات کے ذریعے سنجالا جاسکتا ہے۔ یہ مسائل، شجیدہ ہونے کے باوجود، صنعت کی مسابقت کو بنیادی طور پر کمزوز نہیں کرتے ، کیونکہ سب کو ایک جیسے حالات کا سامنا ہے۔ تاہم، ڈمپنگ سے ہونے والانقصان اور اس کی قیمتوں کے اثر ات کہیں ذیادہ شدید ہیں۔ یہ مقامی مینوفینچر رز کو ایک نازک حالت میں دھکیلتا ہے، جیسا کہ انتہائی گلہداشت اور زندگی کی مدد پر ہے۔ غیر ملکی برآمد کنندگان کی طرف سے ڈمپنگ کی حکمت عملیوں سے گھریلو پروڈ پوسروں کو گئی سالوں کے مسابقتی رہنا تقریباً ناممکن ہوجا تا ہے، جومقامی صنعت کو کمزور کرنے اور بالآخر ختم کرنے کے لیے ایک ست کین جان ہوجھ کرکام کرتے ہیں۔ یہی صور تحال جوملک کے مقامی پروڈ پوسروں کو گئی سالوں سے درپیش ہے۔

گھر بلوصنعت کی تلکین Colored PFY مصنوعات تیار کرنے کی صلاحیت

پویسٹرفلامنٹ یارن (PFY) مصنوعات، خاص طور پر تکلین قسمیں تیار کرنے کی گھریلوصنعت کی صلاحیت کے بارے میں ایک عموی غلط فہمی پائی جاتی ہے۔ بہت سے لوگوں کا خیال ہے کہ مقامی مینونیکچررز کے پاس ضروری بنیادی ڈھانچے، ٹیکنالو بی اور پیانے کی معیشتوں کی کی ہے جوغیر ملکی پروڈیوسروں، خاص طور پر چین جیسے ممالک سے آنے والے، کم قیمتوں پر بیمصنوعات پیش کرنے کا موقع فراہم کرتی ہے۔ مزید برآں، بیخیال کیا جاتا ہے کہ تکلین مصنوعات کی مختلف اقسام تیار کرنے کے لیخ صوصی آلات اور مہارت کی ضرورت ہوتی ہے، جو مقامی مارکیٹ میں آسانی سے دستیاب نہیں ہیں۔ بیمفروضہ درآمد کنندگان کواس نتیج پر پہنچاتا ہے کہ ایس معدود مقامی مینونیکچررز کی درآمدی مصنوعات کے مقابلے میں مسابقت کو متاثر کرتی ہیں جوجد بیٹیکنالو بی اور خاطر خواہ سرکاری سبسڈی سے فائدہ اٹھاتی ہیں۔

تاہم ان غلط فہیوں کا ازالہ ضروری ہے۔ حقیقت ہیہے کہ گھریلوصنعت کے پاس رنگین مصنوعات کی مختلف اقسام تیار کرنے کے لیے ضروری بنیادی ڈھانچہ اور ٹیکنالوجی موجود ہے۔ مقامی مینوفیکچررز مارکیٹ کے مطالبات کوموژ طریقے سے پورا کرنے کی صلاحیت رکھتے ہیں ،کیکن انہیں ڈمپ شدہ درآ مدات کے خلاف اپنی مسابقت کو بڑھانے کے لیے حکومت سے تعاون کی ضرورت ہوتی ہے۔ اس تعاون کے بغیر، ان مصنوعات کی تیاری میں صنعت کی نااہلی کا یقین بے بنیاد ہے اور گھریلو شعبے میں ترتی اور اختر اع کے امکانات کو کمزور کرتا ہے۔

پولیسٹرفلامنٹ بارن (PFY) پرریگولیٹری اور سٹم ڈیوٹی سے متعلق ہمارے خدشات

فنانس ایکٹ، <u>202</u>5 کے ذریعے موجودہ %2.5 کی RD کو %5 سے کم کر دیا گیا ہے اورائے گھریلو پروڈیوسروں کوڈ مپ شدہ درآمدات سے بچانے اور PFY پر ADDs کی چوری کورو کئے کے لیے لاگوکیا گیا ہے۔ ریگولیٹری اور کشم ڈیوٹیز گھریلو پروڈیوسرز کے لیے ایک برابری کا میدان بنانے کے لیے بہت اہم ہیں، جوغیر ملکی برآمد کنندگان کوسبسڈی سے فائدہ اٹھانے والے غیر منصفانہ فوائد کو کم کرتے ہیں۔ یہ لیویز (Levies) گھریلوصنعت کوغیر منصفانہ مسابقت سے بچانے میں اہم کردارادا کرتی ہیں۔

موجودہ مارکیٹ کی حرکیات کے پیش نظر، گھریلو PFY صنعت کی ترقی اوراستحکام کو برقر ارر کھنے کے لیے RD اور کشم ڈیوٹی کو مکنہ طور پر بڑھانا ضروری ہے۔اس موڑ پران ڈیوٹیوں کو کم کرنا یاختم کرنا مقامی صنعت کاروں کو درپیش چیلنجوں کو بڑھا دے گا۔مزید برآں، یہ RD کے خلاف وکالت کرنے والے درآ مدکنندگان اور تا جروں کے مقاصد کے بارے میں شکوک پیدا کرتا ہے، کیونکہ اُن میں سے بیشتر پر ADDs سے بچنے کا شبہ ہے۔

خلاصتاً یہ CD،RD اورADD کا نفاذ نہصرف گھریلو PFY صنعت کے تحفظ کے لیے ضروری ہے بلکہ منصفانہ اور مسابقتی مارکیٹ کے ماحول کونٹینی بنانے کے لیے بھی ضروری ہے جو پائیدارتر تی اورتر قی کو فروغ دیتا ہے۔ گھریلوصنعت کو تحفظ فراہم کرنے کے لیے بیفرائض کم از کم پانچ سال تک جاری رکھے جائیں۔ سال 2024–25 کے دوران، کمپنی کوصرف اور صرف ڈمپ شدہ درآ مدات کی آمد کی وجہ سے مالی پریشانی کا سامنا کرنا پڑا۔ ڈمپنگ اوراس سے پینچنے والے نقصانات کے درمیان تعلق واضح ہے، کیونکہ گھریلو صنعت کی مالی حالت ڈمپ کی درآ مدمیں اضافے کے براہ راست تناسب سے خراب ہوئی ہے۔

کمپنی کا کیش فلوخراب ہو گیا، جس سے آپیشنل پائیداری خطرے میں پڑگئی۔ کم صلاحیت کے استعال کی وجہ سے بڑھتی ہوئی پیداواری لاگت سے اُجرت کی لاگت میں اضافہ ہوا، جس سے کمپنی کی مالی پوزیشن پر مزید بوجھ پڑا۔

بڑھتی ہوئی لاگت کو پورا کرنے کے لیے مصنوعات کی قیمتوں میں اضافہ کرنے کی کمپنی کی صلاحیت اس کمزور مانگ کی دجہ سے شدید طور پرمحدود تھی جس کے متبع میں سے چھیکے گئے متبادلات تھے، کیونکہ پنچے دھارے کے صارفین کے پاس بھی اضافی اخراجات کو جذب کرنے کی صلاحیت کی کی تھی۔ نینجناً، بڑھتے ہوئے ان پٹ اخراجات نے پچھلے مالی سال کے متابلے مجموعی مارجن میں نمایاں کی کی ۔ کم ہوئے مجموعی مارجن کمپنی کے آپریٹنگ اخراجات کو پورا کرنے کے لیے ناکا فی تھے، جومینوفیکچرنگ اور مالیاتی لاگت سے بہت زیادہ متاثر ہوئے۔ نینجناً، کمپنی نے مالی سالمیں خالص خسارہ ریکارڈ کیا۔

بوليسٹر ماركيٹ كى حالت

EFS کے تحت یارن کی درآمدات میں خاطر خواہ اضافے کی وجہ سے یارن کی مارکیٹ قیمتوں اور مارجن کے لحاظ سے بڑے پیانے پر دباؤمیں رہی۔ تاہم، Poly Viscose اور EFS کی اجزائی مصنوعات نے سال کے دوران موتمی طلب کے عوامل کی وجہ سے پچھ کیک دکھائی۔

آگے دیکھتے ہوئے، تیل اور فیڈ اسٹاک مارکیٹیں مشرق وسطیٰ میں چغرافیائی سیاسی پیش رفت اور دیگر ممالک کے ساتھ امریکی تجارتی ندا کرات کے نتائج سے متاثر ہوں گی۔ توقع ہے کہ گھر بلو PSF انڈسٹری مسلسل کم قیت کی درآ مدات کے دباؤ میں رہے گی۔ دھاگے اور کیاس کی منڈیوں کے قبل مدت میں دیے رہنے کی توقع ہے کیونکہ مارکیٹ وفاقی بجٹ موقائی تائم ہوگا۔ ہوگی ہوتی ہے۔ بتدرت بھائی متوقع ہے کیونکہ EFS کے ساتھ برابری بھال ہوگی۔ بید ایک صحت مندقدم ہے کہ حال ہی میں EFS سے دوئی اور کیڑے کو ہٹا دیا گیا ہے۔

پاکستان کی PFY صنعت کوچین کے PFY ڈمپنگ سے خطرہ ہے۔

چین PFY کی عالمی پیداوار میں ایک بہت بڑا حصدر کھتا ہے جوکل عالمی پیداواری صلاحیت کا %82 ہے، جس کی سالانہ پیداوار 50 ملین میٹرکٹن (MT)سے زیادہ ہے۔ یہ خاطر خواہ پیداواری صلاحیت چین کو قابلِ قدر برآ مدی اضافتپید اکرنے کے قابل بناتی ہے، جھےاس نے مستقل طور پر پاکستان سمیت مختلف بین الاقوامی منٹریوں میں ڈمپ کی قیمتوں پرا تارا ہے۔

PFY پیداوار میں چین کی جارحانہ توسیع نے بڑے پیانے پر گنجائش ہیدا کی ہے، جواس کی گھر بلوطلب سے کہیں زیادہ ہے۔ اپنی شعقی پیداوار اورروز گار کی سطح کو برقر ارر کھنے کے لیے، چین اپنی PFY صنعت کو بہت زیادہ سبسڈ کی دیتا ہے اور مصنوعی طور پر کم قیمتوں پراضافی پیداوار برآمد کرتا ہے جو تجارتی تحریف کا ایک متند عالمی نمونہ ہے۔ بیے حکمت عملی چینی برآمد کنندگان کو PFY کو بین الاقوامی منڈیوں بشمول پاکستان میں مقامی پروڈیوسروں کو کم کرنے اور مسابقت کو نتم کر رہیہے ۔

ڈمپنگ کے بیطریقے چینی پروڈیوسر پرمنفی اثرنہیں ڈالتے کیونکدان کی بنیادی مارکیٹ گھریلوہی رہتی ہے۔ پاکستان ، تاہم ، کمزورہے ، کیونکہ چینی کروڈیوسر پرمفی اثرنہیں ڈالتے کیونکدان کی بنیادی مارکیٹ گھریلوہی رہتی ہے۔ پاکستان ، تاہم ، کمزورہے ، کیونکہ چینی پیداوار کے لیے ایک ڈمپنگ گراؤٹڈ بن جائے گا جس سے سرمایہ کاری ، مینوفیکچررز کوکم کررہا ہے ، اورانہیں مالی پریشانی کی طرف دھیل رہائے گا جس سے سرمایہ کاری کاروزاس کی گھریلو ٹیکسٹائل انڈسٹری کی طویل مدتی پائیداری خطرے میں پڑجائے گی۔ لہذا، ہم چینیوں کے PFY کے برآمدکنندگان پر ADD عائد کرنے کے لیے بیشل ٹیرف کمیشن کے شکرگزار ہیں۔ تاہم ، اس بات کویقی بنانا ہوگا کہ ADD کور آمدات کی منظوری کے مرحلے پرموثر اقدامات کے ذریعے اکٹھا کیا جائے اور کسی بھی قتم کی چوری کی اجازت نددی جائے۔

عالمی رجحان واضح ہے کہ بڑی معیشتوں نے ، چینی ڈمپنگ سے لاحق خطر ہے کونتلیم کرتے ہوئے ، حقیقی تحفظ فراہم کرنے اورایک مضبوط رکاوٹ پیدا کرنے کے لیےا پنٹی ڈمپنگ ڈیوٹیز نگا کر فیصلہ کن طور پر کام کیا ہے۔ پاکستان کواس بات کویفینی بنانا چا ہے کہ اس کی صنعت کونا قابل تلافی نقصان نہ پہنچے۔

گھر بلو PFY صنعت کے مفادات اوران کی ترقی کوفر وغ دینے کے لیے حکومت کی مداخلت کے ذریعے تحفظ کی ضرورت ہے۔ ڈمپنگ پی ایف وائی اور پی ایس ایف کی درآمدات پر اینٹی ڈمپنگ اقدامات، ریگولیٹری ایشنز اوراضافی کسٹم ڈیوٹی کا نفاذ مقامی مینوفیکچررز کوایک برابری کا میدان فراہم کرے گا۔اس طرح کے حفاظتی اقدامات نہ صرف مقامی کاروباروں کوغیر منصفانہ مقابلے ہے بچا کیں گے بلکہ انہیں پیداواری صلاحیت بڑھانے اور نئے منصوبوں میں سرمایہ کاری کرنے کی ترغیب بھی دیں گے۔اس کے نتیج میں، مقامی افرادی قوت کے لیے روزگار کے مواقع پیدا ہوں گے اور درآمدی مصنوعات پر انحصار کم کرنے غیر ملکی ذخائر کو بچانے میں مدد ملے گی۔

زیرنظرسال کے دوران، کمپنی کے کاروباری آپریشنزایک چیلجنگ ماحول میں جاری رہے۔اگر چیمعاثی حالات نے بہتری کے اشارے دوران، کمپنی کے کاروباری آپریشنزایک چیلجنگ ماحول میں جاری رہے۔اگر چیمعاثی حالات نے بہتری کے اشارے دوران کی میرمجموع طور پرآپریٹنگ ماحول مشکل رہا۔توانائی کے نرخوں میں اضافہ اورٹیکس کے زیادہ بوجھ نے ان پٹ (input) لاگت پر دباؤڈ الناجاری رکھا، جس نے صارفین کی کمزور تو ت خرید کے باعث ما نگ کو کم کرنے میں اہم کردارادا کیا۔

ان مشکلات کے باوجود، کمپنی نے اسٹر یجگ منصوبہ بندی اور آپریشنل موافقت کے ساتھ کچک کا مظاہرہ کیا ہے۔اگر چیخام مال کی بڑھتی ہوئی قیمتیں، کرنی کی قدر میں کی ،اورتوانائی کے زیادہ اخراجات نے مارجن کونچوڑ دیا ہے،فروخت کی قیمتوں کوایڈ جسٹ کرنے کی کوششوں نے ان میں سے کچھ چیانجوں کو کم کرنے میں مدد کی ہے۔تاہم،فروخت کے کم حجم کے نتیج میں کمپنی کوخالص نقصان پہنچا۔

پولىسىرفلىمىنىڭ يارن پراينى دەمىنىگ دىونى عائدكردى

نیشنل ٹیرف کمیشن (NTC) نے ہماری درخواست کوقبول کرنے اور مکمل چھان بین کے بعد چین سے درآ مدشدہ پولیسٹرفلیمینٹ یارن (PFY) پراینٹی ڈمینگ ڈیوٹی (ADD) کے حتی تعین کا اعلان کیا ہے جو

کہ 17 جون 2025 سے لاگو ہے۔ ڈیوٹی 5.35 فیصد سے 20.78 فیصد تک ہے۔ اپنے سابقہ طریقے کے مطابق، بہت سے درآ مدکنندگان نے اس ڈیوٹی کے خلاف اینٹی ڈمینگ اپیلیٹ ٹریوئل،
پاکستان میں اپیلیں دائر کی ہیں۔

تحقیقاتی مدت کے دوران اور 2<u>02</u>5 کے پورے سال کے دوران ،گھر بلو PFY پروڈ یوسرز کو مسلسل ڈمپنگ کی وجہ سے کافی آ پریشنل نقصانات اٹھانا پڑے ہیں۔ مالی پریشانی اتی شدید ہے کہ ،اگر بڑے گھر بلو PFY یوٹمٹس کو ہند کرنے پرمجبور کیا گیا، تواس کے نتیجے میں پاکستان میں PFY انڈسٹری کلمل طور پر بتاہ ہوجائے گی۔ میٹھن بڑے نقصان کا معاملہ نہیں ہے بلکہ یمکل صنعت کے لیے ایک وجودی خطرے کو ظاہر کرتا ہے ، جس کے پاکستان کے ٹیکسٹائل سیکٹراور مجموع صنعتی استحکام پرشدیدا اثرات مرتب ہوں گے۔

یہ اُجا گرکرنا مناسب ہے کہ گھریلو پروڈیوسروں نے پیداواری صلاحیت کو بڑھانے کے لیے اہم سرمامیخرچ کیے ہیں۔ فی الحال، گھریلوصنعت سالانہ 170,000 ٹن PFY پیدا کرنے کی صلاحیت رکھتی ہے، جو 230,000 ٹن پولیسٹر chips کے ساتھ 350,000 ٹن کل گھریلو طلب کا 50 فیصد سے زیادہ پورا کر سکتی ہے۔ اس کے برعکس، گھریلو پیداوار صرف 70,000 ٹن سالانہ کے ساتھ 350,000 ٹن سالانہ کے صرف 55 فیصد سے بھی کم پر کام کر رہی 220,000 ٹن کی گھریلوطلب کا تقریباً 35 فیصد پورا کرتی تھی۔ تاہم ، مختلف رکاوٹوں کی وجہ سے ، گھریلوصنعت اپنی کل پیداواری صلاحیت 170,000 ٹن سالانہ کے صرف 55 فیصد سے بھی کم پر کام کر رہی ہے۔

ڈمپ شدہ درآ مدات کا تجم 1<u>202</u> میں کل درآ مدات کے 79 فیصد سے ڈراہائی طور پر بڑھ کر <u>202</u> میں 90 فیصد اور <u>2023 میں 10 فیصد ہوگیا ہے۔ ڈمپ شدہ درآ مدات میں کی آئی اور مکلی پیداوار سکر گئی۔

اس وقت ہوا جب دوسر سے ذرائع سے درآ مدات میں کی آئی اور مکلی پیداوار سکر گئی۔

کرنا پڑا۔ گھریلو پیداوار گئی جبکہ مارکیٹ کی طلب میں اضافہ ہوا جو بیدواضح حقیقت ہے کہ ڈمپنگ گھریلوصنعت کو تباہ کررہ ہی ہے۔

گھریلو پیداوار گئی جبکہ مارکیٹ کی طلب میں اضافہ ہوا جو بیدواضح حقیقت ہے کہ ڈمپنگ گھریلوصنعت کو تباہ کررہ ہی ہے۔

گھریلو پیداوار گئی جبکہ مارکیٹ کی طلب میں اضافہ ہوا جو بیدواضح حقیقت ہے کہ ڈمپنگ گھریلوصنعت کو تباہ کرنا پڑا ہے، بنیادی طور پر چینی برآ مدکنندگان کی طرف سے ضرورت سے زیادہ ڈمپنگ کی وجہ سے نیشنل ٹیرف کمیشن نے خود طے کیا ہے کہ ڈمپنگ ہورہ ہو ہے اور بیگھریلوصنعت کے لیے نقصان دہ ہے۔ ایک تدارک کے طور پر ،ایٹنی ڈمپنگ ڈیوٹیز (ADDs کی قصد سے بڑے ہے بیٹی کی میں میں کی میان کیا گئی ہیں۔

تاہم ، بید میں کی ، مارزمتوں میں کی اورطویل مدتی اقتصادی کم وری ہوتی ہے۔

میں آمدنی میں کی ، مارزمتوں میں کی اورطویل مدتی اقتصادی کم وری ہوتی ہے۔</u>

پچھلے چار سے پانچ سالوں میں، گھریلوصنعت نے پیداوار کوجدید بنانے اور بڑھانے کے لیے 25 بلین روپ (100 ملین USD) سے زیادہ کی کافی سرمایہ کاری کی ہے۔ان کوششوں کے باوجود، ڈمپڈ درآ مدات سے غیر منصفا نہ مسابقت بھاری مالی نقصانات کا باعث بنی ہے۔ چینی برآ مدکنندگان PFY کومصنوع طور پر کم قیمتوں پر فروخت کرکے مارکیٹ کے حالات میں ہیرا پھیری کرتے ہیں۔ ابتدائی اور حتی تعین میں NTC کے نتائج نے شک سے بالاتر ثابت کیا کہ گھریلوصنعت کوچین سے درآ مدات جو بہت بڑی ہیں جس کے براہ راست نتیجہ کے طور پرشدید مالی نقصان اٹھانا پڑا ہے۔ کل درآ مدات کے مارکیٹ شیئر میٹ مصنوعات کے مارکیٹ شیئر میٹ مصنوعات کے مارکیٹ شیئر کرتا ہے۔ ڈمپڈ درآ مدات کا مارکیٹ شیئر بڑھ گیا جبکہ ملکی مصنوعات کے مارکیٹ شیئر کوئی۔
میں کی ہوئی۔

ملکی صنعت کی مالی خرابی نا قابل تر دید ہے۔ زیر جائزہ سال کے دوران گرتی ہوئی پیداوار اور فروخت کا حجم براہ راست پیداوار کی صلاحیت کے استعال میں کمی کا باعث بناہے،جس کے بتیجے میں مقررہ لاگت میں اضافہ ہوا ہے جس سے گھریلیومینوفین کچرنگ بندر تئے نا قابل عمل ہوگئ ہے۔

ممبران کیلئے ڈائر یکٹرز کی رپورٹ

بورڈ آفڈ ائر کیٹرز کی جانب سے ہم آپ کو کمپنی کے پٹالیسویں سالانہ اجلاس عام میں خوش آمدید کہتے ہیں اور 30 جون 2025 کو ختم ہونے والے مالی سال کے سالانہ آڈٹ شدہ مالی نتائج ہمدی عاسب کی رپورٹ پیش کرتے ہیں۔ پیڈائر کیٹرزرپورٹ کمپینزا کیٹ 2017 کے سیکٹن 227 اور لیٹ کمپینز (کوڈ آف کارپوریٹ گورنٹس)ر گیلیشنز 2019 کے مطابق تیار کی گئی ہے۔

> ہم ذیل میں نمینی کے سالانہ نتائج کی اہم مالی جھلکیاں پیش کرتے ہیں: اہم مالیاتی نتائج

میں ۔۔۔	۔۔روپے ہزاروں	

ٹیکس سے پہلے نقصان	(1,699,553)
ني <i>ي</i> س	173,171
ٹیکس کے بعد نقصان	(1,526,382)
فی حصص منافع (مزیدآ میزشده)	(44.80)روپي

مجموعي حائزه

ملک نے 2022 کے بعد سے درپیش بے مثال اقتصادی چیلنجوں پرکامیا بی کے ساتھ قابو پالیا ہے، بیدت پاکستانی معیشت پرختلف عوائل کے غیر معمولی دباؤکی وجہ سے ہے۔ قوی معیشت نہ صرف پہلے کے میکرواکنا مک عدم توازن سے شکم ہوئی ہے بلکہ اعلیٰ تی کی طرف گامزن ہے۔ بیا یک حوصلہ افزاحقیقت ہے کہ حکومت ڈھانچ جاتی اصلاحات کونا فذکر نے اور معیشت کوجامع اور پائیدارتر تی کی راہ پر گامزن کرنے کے لیے پُرعزم ہے۔ جون 2025 تک افراطِ زردو ہندسوں سے 3.2 فیصد تک گرگیا ہے جو کہ حالیہ دہائیوں میں پاکستان کے لیے ایک تاریخی کی ہے، جس کے نتیج میں اسٹیٹ بینک آف پاکستان نے گرشتہ سال کے دوران پالیسی ریٹ کو 22 فیصد سے کم کر کے 11 فیصد کر دیا ہے جس سے کاروباری اداروں کے لیے قرض کی شرائط میں بڑے پیانے پر ٹری آئی ہے۔ عالمی غیر بینی صور تحال اور گھریلو چیلنجوں کے باوجود، پاکستان کی معیشت نے غیر معمولی کچک کا مظاہرہ کیا ہے۔ بیا لیک حقیقت ہے کہ معاش استحکام قومی خودون تاری کی کلید ہے۔ بیا کیا احتیاطی بات ہے کہ میکڑو اکنا مک سطح پر احتیاطی بات ہے کہ موجودہ تی توجہ دانشمندانہ معاشی انتظام اور مستقبل کے حوالے سے اصلاحات کے ذریعے موجودہ تی توجہ دانشمندانہ معاشی انتظام اور مستقبل کے حوالے سے اصلاحات کو در بیا موجودہ تی توجہ دانشمندانہ معاشی انتظام اور مستقبل کے حوالے سے اصلاحات کو در معتول بنانے اور میتان کو برقر اررکھنے پر ہے۔ معیشت کی پیداواری صلاحیت کو بڑھانے اور برآ مدات کے باعث ترتی کوفروغ دینے پر ذور دیا جارہا ہے۔ ٹیکس کی بنیاد کو وسیع کرنے ، عوامی اخراجات کومعقول بنانے اور میتان کی کوششیں جاری ہیں۔ حسیست اعلی امکانات کے شعول میں زیادہ مرمائی کاری کی طرف عبت دلا نے کے لیے متوازی کوششیں جاری ہیں۔

بڑی سود کی ادائیگیوں کی وجہ سے ، حکومت نے تخینہ لگایا کہ مالیاتی خسارہ بتدریج کم ہونے سے پہلے، مالی سال 25 میں جی ڈی پی کے 6.7 فیصد تک رہے گا۔مضبوط طلب اوراضا فی ٹیکس اقدامات کی وجہ سے درمیانی مدت میں بڑھنے سے پہلے، بنیادی اثرات اوراجناس کی قیمتوں کی وجہ سے افراطِ زر مالی سال 25 میں کافی حد تک نیچ آگیا۔ اگر چہ مالی سال 26 اور مالی سال 27 میں اقتصاد کی سرگرمی کے مضبوط ہونے کی توقع ہے، تاہم مالیاتی اور بیرونی (buffers) کی تغییر نواورا قتصاد کی عدم توازن کے خطرات کو کم کرنے پر مرکوز سخت معاثی پالیسیوں کی و جہ سے نمومکنہ طور پر محدود رہے گی۔ برآ مدات میں گزشتہ سال کے مقابلے میں شبت رجیان دیکھا گیا۔ موجود ہنمو کے تخیینے حکومت کے ہدف سے کم ہیں، جو کہ مسلسل اقتصاد کی رفتار اور پالیسی پٹل درآ مدکی ضرورت کی نشاند ہی کرتے ہیں۔

چیلنجوں کے باوجود بمعیشت فیصلہ کن تبدیلی کے آثار دکھار ہی ہے۔اہم کارکر دگی کے اشار ہے جیسے کہ سرمایہ کاروں کے اعتادییں بحالی ،غیرملکی زرمبادلہ کے متحکم ذخائر ،اورتر سیلات زرمیں نمایاں اضافہ مثبت نقطہ نظر میں معاون ہے۔اگر چیابتدائی ترقی کا ہدف امیدافزا تھا،مجموعی کارکر دگی ایک شخکم رجمان کی طرف اشارہ کرتی ہے۔طویل مدتی مقصد میکروا کنا مک استحکام کو برقر اررکھنے اور جامع اور پائیدار ترقی کو فروغ دینے والی اصلاحات پڑمل در آمد کے ذریعے مزید کچیداراورخوشحال معیشت کی تعمیر کرنا ہے۔ تاہم ملک میں طوفانی بارشوں اور سیلا ب کا حالیہ سلسلہ اس معاثی بحالی کے لیے بے چیلنجز کا باعث بن سکتا ہے۔

گھریلو پولیسٹر شیپل فائبر (PSF)اور پولیسٹر فلامنٹ یارن (PFY) کی صنعتیں توانائی کی بلند قیمتوں اور سے اور کمتر معیار کی درآمدات، خاص طور پرچین اور انڈونیشیا سے ڈمپنگ سے شدید متاثر ہوئی ہیں۔ بیست سے خیر شخکم ماحول میں کام کررہی ہیں، جس کی نشاندہ بی پیداوار کی لاگت میں اضافہ ہے۔ ڈمپ شدہ درآمدات میں اضافے نے مقامی طور پرتیار کردہ PSF کی ما نگ میں نمایاں کی کردی ہے، جس سے گھریلو کمپنیوں کو اپنی پیداوار کم کرنے پرمجبور کیا گیا ہے۔ اس کی کی وجہ سے آپریشنل اخراجات میں اضافہ ہوا ہے اور اس سے نمٹنامشکل ہوگیا ہے، خاص طور پر حکومت کی جانب سے علاقائی طور پر مسابقتی توانائی کے ٹیرف اور ٹیکٹائل سیٹر کو پہلے دی گئی زیرو ریٹنگ واپس لینے کے بعد۔ منتیج کے طور پر، ان صنعتوں پر مالی دباؤ تیز ہو گیا ہے، جس سے ان کی منافع کو برقر اردر کھنے کی کوششیں پیچیدہ ہوگئی ہیں۔

RUPALI POLYESTER LIMITED RUPALI HOUSE, 241-242 UPPER MALL SCHEME, ANAND ROAD 54000 LAHORE, PAKISTAN



AITEX
ASOCIACIÓN DE INVESTIGACIÓN DE LA
INDUSTRIA TEXTIL Y COSMÉTICA
CARRETERA DE BANYERES, 10
ES-03802 ALCOY (ALICANTE), SPAIN

Certificate OEKO-TEX® STANDARD 100

RUPALI POLYESTER LIMITED

is granted the OEKO-TEX* STANDARD 100 certification and the right to use the trademark.

SCOPE

Raw polyester filament yarn.

PRODUCT CLASS
I (baby articles) - Annex 6





STANDARD 100 0180K118

This certificate 2018OK1181 is valid until 30.09.2026.

SUPPORTING DOCUMENTS

✓ Test report: 2025OK3088

✓ Declaration of conformity in accordance with EN ISO 17050-1 as required by OEKO-TEX[®]

✓ OEKO-TEX" Terms of Use (ToU)

Isabel Soriano Sarrió

Laboratories and International Offices Subdirector

Further compliance information (REACH, SVHC, POP, GB18401 etc.) can be found on oeko-tex.com/en/faq.

The certificate is based on the test methods and requirements of the OEKO-TEX' STANDARD 100 that were in force at the time of evaluation.

Alcoy (Alicante) España, 2025-09-30



Notice of 45th Annual General Meeting

Notice is hereby given that the Forty Fifth (45th) Annual General Meeting (AGM) of Rupali Polyester Limited ("the Company") will be held at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore on Monday, 27 October 2025 at 10:30 a.m. (Physical / Zoom) to transact the following business:

Ordinary Business:

- 1) To confirm the minutes of Forty Forth (44th) Annual General Meeting of the Company held on 28 October 2024.
- 2) To receive, consider and adopt Annual Audited Financial Statements of the Company together with the Directors and Auditors Reports thereon for the year ended 30 June 2025.

In accordance with Section 223(7) of the Companies Act, 2017 and SRO 389(I)/2023 dated 21 March 2023, the Audited Financial Statements of the Company have been uploaded on the Company's website which can be downloaded from the following link and QR enabled code:

https://www.rupaligroup.com/pdf files/Annual%20Report%202025.pdf



3) To appoint Auditors of the Company and to fix their remuneration. The retiring Auditors M/s. RSM Avais Hyder Liaquat Nauman, Chartered Accountants being eligible have offered themselves for reappointment.

Special Business:

4) (a) To approve transactions conducted with associated companies (related parties) for the year ended 30 June 2025 by passing, with or without modification, the following special resolution:

"RESOLVED THAT the following transactions conducted with associated companies (related parties) for the year ended 30 June 2025 be and are hereby ratified, approved and confirmed:

Name of related parties and		(F	Rupees in '00	0)
basis of relationship	Nature of Transactions	Purchases/ Sales	Payments/ Receipts	Others
Rupafil Limited - Associated Company by virtue of common directorship	Purchase Sales Payments Receipts	205,033 78,641	180,047 89,577	-
Rupali Nylon (Pvt.) Limited - Associated Company by virtue of common directorship	Purchase Payments	3	3	-
Soneri Bank Limited - Associated Company by virtue of common directorship	Profit on Bank deposits	-	ı	10,259
ALNU Trust - Related party by virtue of major shareholding in the Company	Loan obtained Repayment of loan	-	-	1,032,000 78,000
Trustees Feerasta Senior Trust - Related party by virtue of major shareholding in the Company	Purchase of Asset	-	-	125

(b) To authorize Chief Executive Officer of the Company to approve transactions with related parties for the year ending 30 June 2026 by passing, with or without modification, the following special resolution:

"RESOLVED THAT the Chief Executive Officer of the Company be and is hereby authorized to approve the transactions to be conducted with related parties on case to case basis during the year ending 30 June 2026.

FURTHER RESOLVED THAT these transactions shall be placed before the shareholders in the next general meeting for their ratification/approval."

Other Business:

5) To transact such other ordinary business as may be placed before the meeting with the permission of the Chair.

By order of the Board

Lahore:

29 September 2025

Ghulam Shabbir Gilani Company Secretary

Notes:

1. Share Transfer Books

Share transfer books of the Company will remain closed from 21 October 2025 to 27 October 2025 (both days inclusive). Transfers received at the registered office or Share Registrar M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi-75500 before close of business on 20 October 2025 will be treated in time for the purpose of attending and voting at the 45th AGM.

2. Prohibition of grant of gifts to Shareholders

The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018 dated 9 February 2018 and SRO 452 (I)/2025 dated 17 March 2025 has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/ lunches/takeaway/packages) in any form or manner, to shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.

3. Zoom Link

In line with the guidelines of the Securities and Exchange Commission of Pakistan, the Company will convene this AGM in Physical as well as through Zoom link for convenience of the Participants while ensuring compliance with the quorum requirements and request to the Members to consolidate their attendance and voting at the AGM through proxies.

Shareholders/Proxyholders interested in attending the AGM through Zoom are hereby requested to get themselves registered with the Company Secretary office by sending an email with subject: "Registration for AGM" at info@rupaligroup.com" at least 48 hours before the AGM:

Name of Shareholder	CNIC Number	Folio Number/CDC Account No.	Cell Phone No.	Email Address

The special arrangement for attending the 45th AGM through electronic means will be as under:

Members will be registered, after verification as per the above requirement and will be provided a Zoom link by the Company via email provided by them.

The login facility will remain open from 10:20 a.m. till conclusion of the meeting.

The shareholders are also encouraged to send their comments/suggestions, related to the Agenda items of the Annual General Meeting on the above mentioned email address or WhatsApp/SMS on 0323-4123854 or 0300-4799881 by 25 October 2025 before close of business hours (5.00 pm).

4. **Proxy Holders**

A member entitled to attend and vote at this meeting may appoint another member as his or her proxy to attend and vote. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. Proxy Form attached.

CDC Account Holders

Accountholders/sub-accountholders holding book entry securities of the Company in Central Depository System (CDS) of Central Depository Company of Pakistan Limited (CDC) who wish to attend the Annual General Meeting are requested to please bring their original Computerized National Identity Card (CNIC) or original passport with a photocopy duly attested by their bankers alongwith participant's I.D. number and their account number in CDS for identification purposes.

In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee together with the original proxy form duly filled in must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. The nominees shall produce their original CNIC or original passport at the time of attending the meeting for identification purpose.

5. Submission of copy of CNIC (Mandatory):

In order to comply with the directives of Securities and Exchange Commission of Pakistan issued from time to time, the shareholders are requested to kindly send photocopy of their CNICs to us immediately at our address "Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore-54000 or our Share Registrar M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi-75500". The shareholders who have already provided CNIC to us need not re-submit it unless the CNIC is expired. Corporate shareholders are requested to provide their National Tax Numbers (NTN). In case of non-submission of copy of CNIC, the unclaimed dividend shall remain withheld.

6. Availability of Audited Financial Statements on Company's Website

In compliance with Section 223(6) of the Companies Act, 2017, and pursuant to the SRO 389(I)/2023 dated 21 March 2023 and SRO 452(I)/2025 dated 17 March 2025, Audited financial statements of the Company for the year ended 30 June 2025 and other mandatory reports, have also been made available on the Company's website www.rupaligroup.com along with the QR enabled code and weblink. AGM notice was also published in the newspapers in addition to its notification to the PSX. Printed copies of the notice of AGM along-with the QR enabled code/weblink to download the Annual Report 2025 (containing the financial statements), have also been dispatched to the shareholders. The shareholders who wish to receive the hard copies may request to the Company Secretary / Share Registrar and the Company shall provide the same within one week of such demand.

7. Circulation of Audited Financial Statements through email

Shareholders who desire to receive Audited Financial Statements through email are advised to give their formal consent as a written notice alongwith valid copy of CNIC and email address to the Company Secretary / Share Registrar at the below mentioned email IDs. For convenience of the Members a standard request form has also been placed on the Company's website:

Company Secretary: shabbir.gilani@rupaligroup.com

THK Associates: aa@thk.com.pk

8. Unclaimed dividend and shares

Pursuant to Section 244 of the Act, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it became due and payable shall rest with the Federal Government after compliance of procedures prescribed under the Act. In this

respect, we had already initiated the process and concerned shareholders were advised vide our notices to claim their unclaimed dividend/shares. However, only few shareholders have claimed their pending entitlements so far.

Shareholders are again advised to approach the Company's Share Registrar to claim their pending dividend/shares at the earliest failing which the Company shall proceed further in terms of requirement of Section 244(2) (a) & (b) of the Act.

9. Consent for the Facility of video-link

Members may participate in the meeting via video-link facility. In compliance with Section 134(1)(b) of the Companies Act, 2017, if the Company receives a demand from members holding an aggregate 10% or more shareholding residing at a geographical location outside Lahore to participate in the meeting through video link at least 7 days prior to the date of meeting, the Company will arrange video link facility in that city.

•	•	no wish to participate through video-link fate format to the Registered Address of the C	, ,
I/we	of	being a member of Rupali Polyester I	Limited holder of
ordinary sha	re(s) as per Regis	stered Folio / CDC Account No.	hereby opt for video link
facility at	·		
Signature of	f Member		

10. E-Voting on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") and SRO 451(I)/2025 dated 13 March 2025, and any other amendments issued by the Securities and Exchange Commission of Pakistan ("SECP") members of the Company will be allowed, as applicable, to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming 45th Annual General Meeting to be held on 27 October 2025, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

11. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address 241-242 Upper Mall Scheme, Anand Road, Lahore or email at shabbir.gilani@rupaligroup.com or info@rupaligroup.com on or before 25 October 2025 during working hours (upto 5.00 pm). The signature on the ballot paper shall match the signature on CNIC. This postal Poll paper is also available for download from the website of the Company at www.rupaligroup.com and also attached to this Notice and published in newspapers. Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding Authority.

12. Deposit of Physical Shares into CDC Account

The SECP, through its letter No. CSD/ED/Misc./2016-639-640 dated 26 March 2021, has advised all listed companies to adhere to the provision of Section 72 of the Companies Act, 2017 (the "Act), which requires all companies to replace shares issued in physical form to book-entry form within four years of the promulgation of the Act.

In accordance with the requirement of Section 72 of the Companies Act, 2017 (the Act) every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Act. The shareholders having physical shares may open CDC sub-account with any of the broker or investor account directly with CDC to place their physical shares into scrip-less form.

13. Code of Conduct at AGM

Shareholders are requested to observe the conduct as per Regulation 55(2) of the Companies Regulations, 2024 while attending the meeting.

Shareholders are requested to notify any change in their addresses immediately.

Statement under Section 134 (3) of the Companies Act, 2017

This statement sets out the material facts concerning the special business to be transacted at the Forty Fifth Annual General Meeting of Rupali Polyester Limited to be held on 27 October 2025.

Agenda Item No. 4 (a) – Transactions carried out with associated companies (related parties) during the year ended 30 June 2025 to be approved by way of Special Resolution

The transactions carried out in normal course of business with associated companies (related parties) were being approved by the Board of Directors as recommended by the Audit Committee on quarterly basis pursuant to Section 208 of the Companies Act, 2017, Rule 15, Chapter IV of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Rule 5.6.6(a) of the PSX Regulations.

However, the majority of Company Directors were interested in these transactions due to their common directorship and holding of shares in the associated companies, the quorum of directors could not be formed for approval of these transactions pursuant to Section 207 of the Companies Act, 2017 and, therefore, these transactions have to be approved by the shareholders in General Meeting.

Agenda Item No. 4 (b) – Authorization to Chief Executive Officer for Related Party Transactions to be carried out with associated companies (related parties) during the year ending 30 June 2026 to be approved by way of special resolution

The Company shall be conducting Related Party Transactions with associated companies (related parties) during the year ending 30 June 2026 in the normal course of business. The majority of Directors shall be interested in these transactions due to their common directorship and shareholding in the associated companies. Therefore, these transactions with associated companies (related parties) shall have to be approved by the shareholders.

In order to ensure smooth operations during the year, the shareholders may authorize the Chief Executive Officer to approve transactions with associated companies (related parties) on case to case basis for the year ending 30 June 2026.

These transactions shall be placed before the shareholders in the next General Meeting for their approval/ratification.

The Directors are interested in the above resolutions to the extent of their common Directorship and shareholding in the associated companies.

BALLOT PAPER

Ballot Paper for voting through post for the Special Business at the 45th Annual General Meeting to be held on 27 October 2025, at 10:30 a.m.at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore. (Physical and through Zoom).

Phone: +92-42-RUPALI (787 - 254) Websi	te: www.rupaligroup.com
Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and	Name and CNIC of Authorized Signatory
Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick ($\sqrt{}$) mark in the appropriate box below (delete as appropriate);

Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolution(s) (FOR)	I/We dissent to the Resolution(s) (AGAINST)
Resolutions For Agenda Item No. 4:			
a. To approve transactions conducted with associated companies (related parties) for the year ended 30 June 2025.			
b. To authorize Chief Executive Officer of the Company to approve transactions with Related Parties for the year ending 30 June 2026			

- 1. Duly filled ballot paper should be sent to the Chairman, Rupali Polyester Limited, Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore or e-mail at shabbir.gilani@rupaligroup.com / info@rupaligroup.com
- 2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- 3. Ballot paper should reach the Chairman or Company Secretary within business hours (upto 5.00 pm) by Saturday 25 October 2025. Any postal Ballot received after this date, will not be considered for voting.
- 4. Signature on ballot paper should match with signature on CNIC/ Passport. (In case of foreigner).
- 5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- 6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
- 7. Ballot Paper form has also been placed on the website of the Company at: www.rupaligroup.com. Members may download the Ballot paper from the website.



RSM Avais Hyder Liaquat Nauman Chartered Accountants

Avais Chambers, V C-S Sikander Malhi Road, Canal Park Gulberg II, Lahore, Pakistan

> T: +92 (42) 32113344 T: +92 (42) 32115855

lahore@rsmpakistan.pk www.rsm.global/pakistan

REVIEW REPORT ON THE STATEMENT OF COMPLIANCE CONTAINED IN THE LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors (the Board) of Rupali Polyester Limited (the Company) for the year ended June 30, 2025 in accordance with the requirements of Regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board's statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal control, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board for its review and approval, the related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.

RSM AVAIS HYDER LIAQUAT NAUMAN

CHARTERED ACCOUNTANTS

ENGAGEMENT PARTNER: Inam UI Haque

Place: Lahore Date: 29 SEP 2025

UDIN: CR202510226rBiSdyH8c THE POWER OF BEING UNDERSTOOD ASSURANCE | TAX | CONSULTING

Statement of Compliance

with the Listed Companies (Code of Corporate Governance) Regulations, 2019

Name of the Company -Rupali Polyester Limited

Year Ended -30 June 2025

The Company has complied with the requirements of the Regulations in the following manner:

1. The total number of Directors are eight (8) as per the following:

(a) Male (b) Female

2. The composition of Board is as follows:

Category	Names
i. Independent Directors*	Mr. Yaseen M. Sayani
	Mr. Shahid Hameed
ii. Non-Executive Directors	Mr. Muhammad Rashid Zahir
	Mr. Shehzad Feerasta
	Mr. Zeeshan Feerasta
	Mrs. Amyna Feerasta
iii. Executive Directors	Mr. Nooruddin Feerasta
	Mr. Abdul Hayee

^{*} The fraction of one third is not rounded up as the total no of directors are limited, hence two independent directors are significant and, in our view, serve the purposes of the regulation.

- 3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company;
- 4. The company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures;
- 5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company;
- 6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by Board/shareholders as empowered by the relevant provisions of the Act and these Regulations;
- 7. The meetings of the Board were presided over by the Chairman. The Board has complied with the requirements of the Companies Act, 2017 (the Act) and th Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;

8. Following directors have completed their Directors' Training program:

Name	Designation
Mr. Nooruddin Feerasta	CEO/Executive Director
Mr. Muhammad Rashid Zahir	Non Executive Director
Mr. Shehzad Feerasta	Non-Executive Director/ Chairman
Mr. Zeeshan Feerasta	Non-Executive Director
Mr. Yaseen M. Sayani	Independent Director
Mr. Abdul Hayee	Executive Director

- 9. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
- 10. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;
- 11. The Board has formed committees comprising of members given below:

a) Audit Committee:

1.	Mr. Yaseen M. Sayani	Chairman
2.	Mr. Muhammad Rashid Zahir	Member
3.	Mr. Zeeshan Feerasta	Member

b) HR and Remuneration Committee:

1. Mr. Shahid Hameed		Chairman
2. Mr. Nooruddin Feerasta		Member
3.	Mr. Zeeshan Feerasta	Member

- 12. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;
- 13. The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following:
 - a) Audit Committee, quarterly
 - b) HR and Remuneration Committee, quarterly
- 14. The Board has set up an effective internal audit function. The audit staff is considered suitably qualified and experienced for the purpose and is conversant with the policies and procedures of the company;
- 15. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company;
- 16. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, the Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
- 17. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with;

18. Explanation for non-compliance with a requirement, other than the regulations 3,6,7,8,27,32,33 and 36 are stated below.

Formation of nomination committee and risk management committee is still under consideration.

Reference to Para 8 above, remaining two directors will complete their training, however, they are conversant with their roles and responsibilities and policies and procedures of the Company.

Abdul Hayee

Director

Shehzad Feerasta Chairman

Lahore: 29 September 2025

Gender Pay Gap Statement under SECP's Circular 10 of 2024

for the year ended 30 June 2025

Rupali Polyester is an equal opportunity employer and strongly believes that the Company's ongoing progress and success are largely driven by its employees, without any discrimination based on gender, caste, creed, or origin. We are committed to provide fair and equitable compensation to all employees within the same cadre. The Company fosters a positive and collaborative environment for Employee-Employer relationship. The Company believes in employing female workforce depending upon their calibre, capabilities in relevant operational functions and more important than all the enthusiastic dedication to cope up with the work load.

Following is gender pay gap calculated for the year ended 2025:

- I. Mean Gender pay Gap:Nil %
- ii. Median Gender Pay Gap:Nil %
- iii. Any other date/details as deemed relevant: Presently, there is no female employee on company's Payroll. The Company believes in employing female workforce depending upon their caliber, capabilities in relevant operational functions and more important than all, their enthusiastic dedication to cope up with the work load. Updated on Company website accordingly.

Abdul Hayee Director



RSM Avais Hyder Liaquat Nauman Chartered Accountants

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lahore@rsmpakistan.pk www.rsm.global/pakistan

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RUPALI POLYESTER LIMITED REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the annexed financial statements of Rupali Polyester Limited (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes comprising material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the loss, total comprehensive loss, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern – emphasis of matter. We draw attention to Note 1.2 to the financial statements which states that the Company has incurred a loss amounting to Rs. 1,526.38 million during the year and, as at the year end, its accumulated revenue reserves were negative by Rs. 996.89 million. These events and conditions, along with other matters as set forth in the said note, indicate a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Realization of deferred tax asset also depends on the Company's ability to continue as a going concern. Our opinion is not modified with respect to these matters.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matters described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No.	Key Audit Matter	How our audit addressed the key audit matter
1.	Revenue recognition (Refer note 21 to the annexed financial statements) The Company's sales comprise of revenue from the sale of polyester products which has been disclosed in Note 21 to the financial statements. Revenue from the sale of goods is recognized when the Company satisfies the performance obligation under the contract by transferring the promised goods to the customers. Revenue recognition criteria has been explained in Note 4.21 to the financial statements. We identified revenue recognition as a key audit matter as it is one of the key performance indicators of the Company and because of the potential risk that revenue transactions may not have been recognized based on the satisfaction of the performance obligation under the contract with the customer in line with the accounting policy adopted or may not have been recognized in the appropriate period.	Our audit procedures included the following: - assessed the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards; - obtained an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized appropriately based on the stated accounting policy; - compared, on a sample basis, specific revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue has been recognized in the appropriate accounting period; - checked on a sample basis the recorded sales transactions with underlying supporting documents; - performed analytical procedures on financial and non-financial information; and - assessed the adequacy of related disclosures in the financial statements.
2.	Deferred taxation (Refer note 7 to the annexed financial statements)	Our audit procedures included the following: - Assessed the appropriateness of accounting policy in respect of recognition of deferred tax assets.



The Company has recognized deferred tax asset in respect of deductible temporary differences in view of probability of availability of future taxable profits against which it may be realized. The probability was based on the future projections prepared by the management.

Due to the significant level of judgement and estimation required in preparing future projections to assess the recoverability of recognized deferred tax assets and the significance of the amounts involved, we consider it to be a key audit matter.

- Obtained an understanding of the Company's process of preparing the deferred tax working;
- Performed recalculation of working of deferred taxation;
- Recalculated the amount of available tax credits and unused tax losses in accordance with the provisions of Income Tax Ordinance, 2001;
- Obtained the future projections and evaluated the management's assumptions and assessments about availability of sufficient future taxable profits; and
- assessed the adequacy of related disclosures in the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for other information. The other information comprises the information in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017(XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to
 fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
 evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not
 detecting a material misstatement resulting from fraud is higher than for one resulting from error,
 as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override
 of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit
 procedures that are appropriate in the circumstances, but not for the purpose of expressing an
 opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the
 disclosures, and whether the financial statements represent the underlying transactions and events
 in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Inam ul Haque,

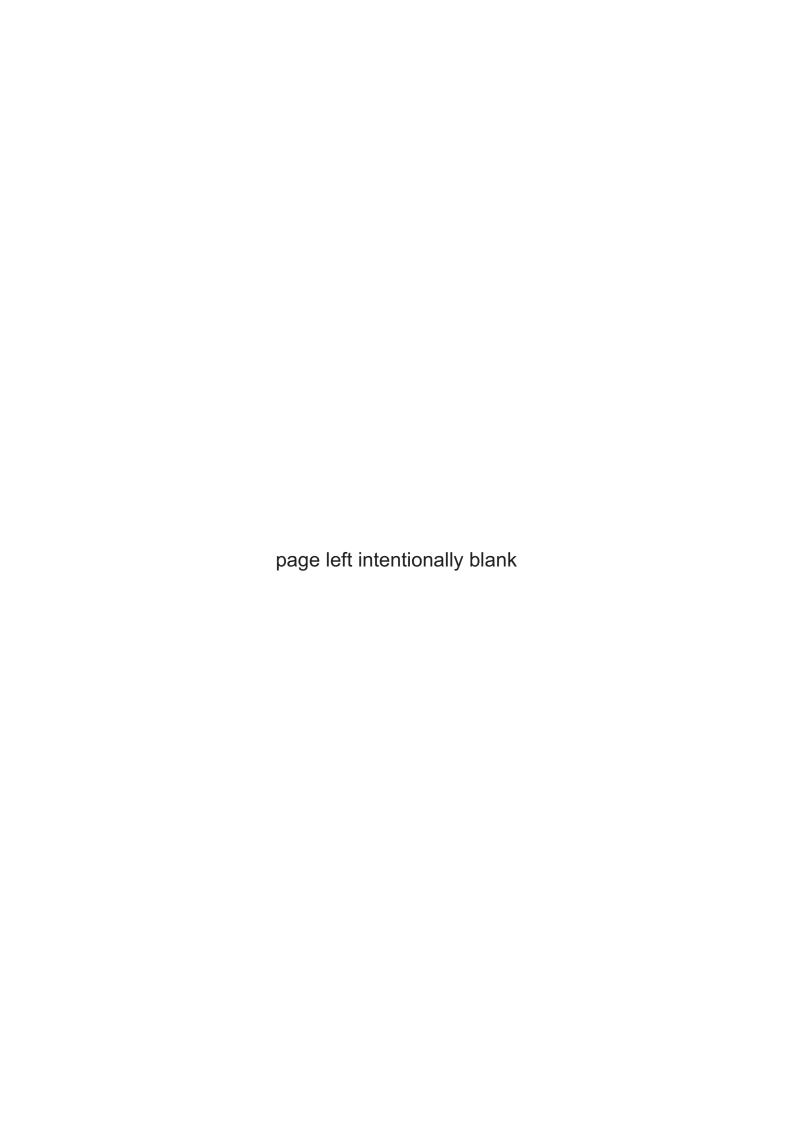
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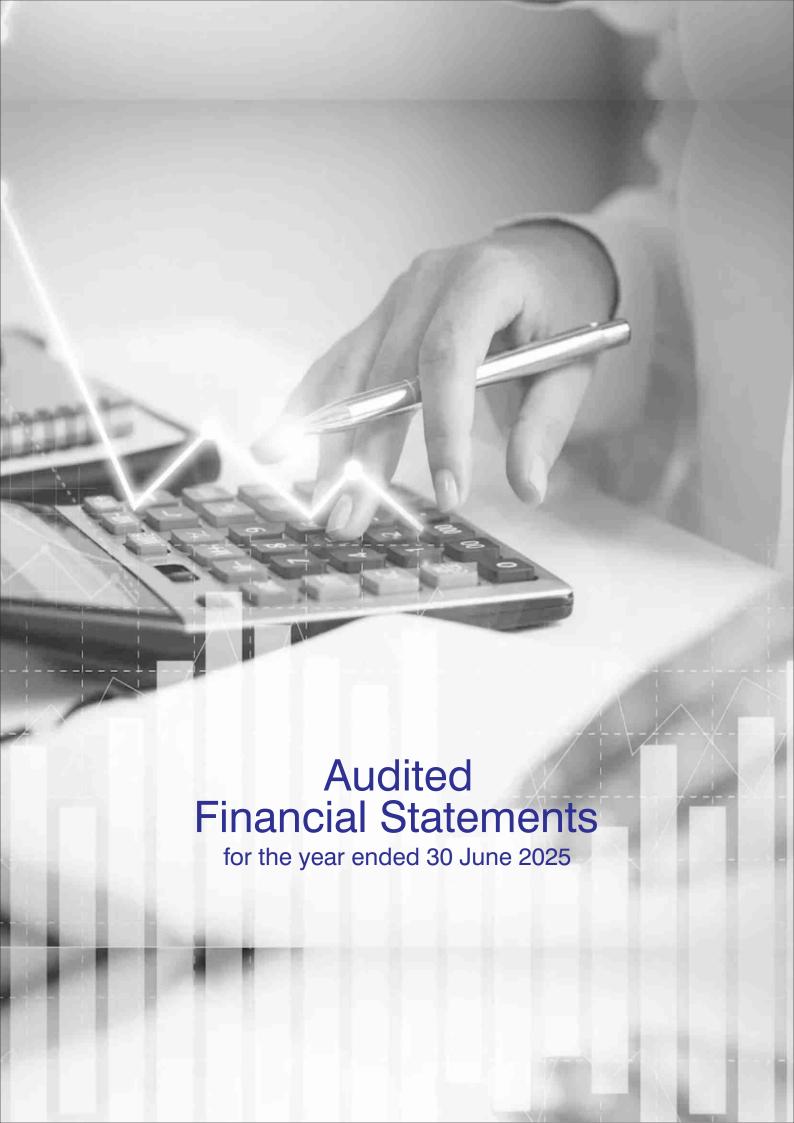
CHARTERED ACCOUNTANTS

Place: Lahore

Date: 12 9 SEP 2025

UDIN: AR202510226W7M0ccBYE





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Statement of Financial Position

as at 30 June 2025

	Note	2025	2024
		(Rupees	s in '000')
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	7,776,268	7,121,367
Investment properties	6	850,000	800,000
Long term security deposits		4,481	4,481
Deferred tax asset	7	600,462	440,359
		9,231,211	8,366,207
CURRENT ASSETS			
Stores, spares and loose tools	8	1,113,571	1,128,897
Stock in trade	9	752,577	2,541,632
Trade receivables	10	9,426	27,429
Advances, deposits, prepayments and other receivables	11	599,862	800,559
Tax refunds due from government - income tax	40	169,714	171,218
Cash and bank balances	12	138,422	260,598
		2,783,572	4,930,333
TOTAL ASSETS		12,014,783	13,296,540
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
35,000,000 Ordinary shares of Rs. 10 each.		350,000	350,000
Issued, subscribed and paid up capital	13	340,685	340,685
Reserves	14	5,556,175	6,266,859
		5,896,860	6,607,544
NON-CURRENT LIABILITIES			
Long term loan	15	1,220,417	-
Deferred interest income	16	953,703	-
Staff retirement gratuity	17	275,532	318,957
		2,449,652	318,957
CURRENT LIABILITIES			
Trade and other payables	18	999,135	2,144,900
Short-term borrowings	19	2,485,875	3,981,857
Accrued markup on borrowings		88,593	148,611
Unclaimed dividend		4,596	4,599
Provision for taxation-Income tax		90,072	90,072
		3,668,271	6,370,039
CONTINGENCIES AND COMMITMENTS	20	-	
TOTAL EQUITY AND LIABILITIES		12,014,783	13,296,540

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



Muhammad Rashid Zahir Director Abdul Hayee Chief Financial Officer

Statement of Profit or Loss

for the year ended 30 June 2025

	Note	2025	2024
	_	(Rupees	in '000')
	•		_
Sales - net	21	6,162,278	10,485,055
Cost of sales	22	7,241,472	10,461,685
Gross (loss)/ profit		(1,079,194)	23,370
Other income	23	190,006	133,825
		(889,188)	157,195
Distribution costs	24	23,174	29,903
Administrative expenses	25	221,479	230,814
Finance costs	26	448,481	632,975
Other operating expenses	27	39,010	22,500
. 6 .		732,144	916,192
Loss before levy and taxation		(1,621,332)	(758,997)
Levy - minimum tax differential	28	(78,221)	(131,588)
Loss for the year before taxation		(1,699,553)	(890,585)
Provision for taxation	29	173,171	68,080
Loss for the year		(1,526,382)	(822,505)
		2025	2024
Earnings per share - basic and diluted (Rupees per share)	30	(44.80)	(24.14)

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



Muhammad Rashid Zahir Director Abdul Hayee Chief Financial Officer

Statement of Comprehensive Income

for the Year Ended 30 June 2025

	Note	2025 (Rupees	2024 in '000')
Loss for the year		(1,526,382)	(822,505)
Other comprehensive income /(loss)			
Items that will not be subsequently reclassified to profit or loss			
Surplus on revaluation of land	14.2	783,705	-
Remeasurements of retirement benefit obligations Related deferred tax	17.1 7	45,061 (13,068)	(9,303) 2,698
		31,993 815,698	(6,605) (6,605)
Total comprehensive loss for the year		(710,684)	(829,110)

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

Nooruddin Feerasta Chief Executive Officer

Muhammad Rashid Zahir Director Abdul Hayee Chief Financial Officer

5,896,860

(2,661,011)

1,664,125

6,553,061

6,481,571

71,490

340,685

Balance as at June 30, 2025

Statement of Changes in Equity

for the year ended 30 June 2025

	,		Capital Reserves			Revenue Reserves	3	
	Issued, subscribed and paid up capital	Share Premium	Surplus on revaluation of land	Sub-total	General reserves	Accumulated losses	Sub-total	Total
	•			(Rupees in '000)	es in '000)			
Balance as at July 01, 2023	340,685	71,490	5,697,866	5,769,356	1,664,125	(337,512)	1,326,613	7,436,654
Total comprehensive loss								
Loss for the year		1	٠			(822,505)	(822,505)	(822,505)
orner comprenensive loss for the year	•	•	•			(6,605)	(6,605)	(6,605)
	1		•		•	(829,110)	(829,110)	(829,110)
Balance as at June 30, 2024	340,685	71,490	5,697,866	5,769,356	1,664,125	(1,166,622)	497,503	6,607,544
Total comprehensive loss								
Loss for the year	1		1		1	(1,526,382)	(1,526,382)	(1,526,382)
Other comprehensive income for the year			783,705	783,705		31,993	31,993	815,698
			783,705	783,705] 	(1,494,389)	(1,494,389)	(710,684)

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



Nooruddin Feerasta Chief Executive Officer





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Statement of Cash Flow

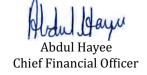
for the Year Ended 30 June 2025

		Note	2025	2024
• •		Note	(Rupees	in '000')
A)	Cash flows from operating activities			
	Loss before levy and taxation Adjustments for:		(1,621,332)	(758,997)
	Depreciation on property, plant and equipment	5.1.3	153,889	161,449
	Gain on remeasurement of fair value of			
	investment property	6	(50,000)	(50,000)
	Provision for staff retirement benefits	17.1	63,619	68,195
	Interest income	23	(10,264)	(15,577)
	Balances written back	23	(17,287)	(26,008)
	Gain on disposal of property, plant and equipment	23	(16,976)	- (22.075
	Finance cost	26	448,481 571,462	632,975 771,034
	Cash flow before working capital changes		(1,049,870)	12,037
			(1,047,070)	12,037
	Working capital changes (Increase) / decrease in current assets:			
	Stores, spares and loose tools		15,326	49,625
	Stock in trade		1,789,055	(463,182)
	Trade receivables		18,003	(27,172)
	Advances, deposits and receivables		217,324	(307,135)
	Increase / (decrease) in current liabilities:			
	Trade and other payables		(1,145,765)	391,930
			893,943	(355,934)
	Cash flow from operations		(155,927)	(343,897)
	Income tax paid		(76,717)	(134,625)
	Staff retirement benefits paid		(61,983)	(26,394)
	Finance cost paid		(508,499)	(575,219)
D)	Net cash flow from operating activities		(803,126)	(1,080,135)
B)	Cash flows from investing activities			
	Additions in property, plant and equipment	_	(25,085)	(266,758)
	Proceeds from disposal of property, plant and equipme	ent	16,976	- 1557
	Interest income received Long term security deposits paid		10,924	15,577 (200)
	Net cash flow from investing activities		2,815	(251,381)
C)	Cash flows from financing activities		2,013	(231,301)
u)	Dividend paid		(2)	(294)
	Short-term borrowings obtained - net		(3) 678,138	1,556,640
	Net cash flow from financing activities		678,135	1,556,346
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	(122,176)	224,831
	Cash and cash equivalents at the beginning of the year		260,598	35,767
	Cash and cash equivalents at the end of the year		138,422	260,598

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







1 Status and nature of business

- 1.1 Rupali Polyester Limited (the Company) was incorporated in Pakistan on 24 May 1980 as a Public Limited Company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange. The Company is principally engaged in manufacture and sale of polyester products. The registered office is located at 241-242 Upper Mall Scheme, Anand Road, Lahore, in the province of Punjab and regional office is situated at 1st floor, Gul Tower, I.I Chandigarh Road, Karachi, in the province of Sindh. The manufacturing facility is situated at 30.2 KM Lahore Sheikhupura Road, Sheikhupura, in the province of Punjab.
- 1.2 The Company has incurred a loss for the year amounting to Rs. 1,526.38 million and as at year end, its accumulated revenue reserves were negative by Rs. 996.89 million. Further, the Company's current liabilities exceed its current assets by Rs. 884.70 million. The production and turnover have significantly reduced during the year.

These conditions indicate the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, the Company may not be able to realize its assets and discharge its liabilities in the normal course of business.

The main challenge faced by the Company was unfairly priced dumped imports which resulted in reduction in prices of the local products, leading to lower production, underutilization of capacity, lower sales and operating losses. As a result of concentrated efforts of the Company, along with some other companies, an anti-dumping duty has been imposed on imports in June 2025. The positive impact of imposition of this duty on the product prices, increase in production, sales and profitability is expected in future. The Company is also taking measures to optimize cost and to enhance efficiency that is expected to result in improved production, yield and profitability.

The Sponsors have supported the Company during this difficult period by providing funds to the Company as and when required. They are committed to continuing this support to the Company. In view of the factors discussed above, it is expected that the revenues and results will improve in the ensuing years and the management is confident that the Company will be able to continue as a going concern.

2 Basis of preparation

2.1 Basis of measurement

These financial statements have been prepared under the historical cost convention, except for certain items as disclosed in the relevant accounting policies.

2.2 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan and the requirements of Companies Act, 2017. Approved accounting standards comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards (IFAS) as issued by the Institute of Chartered Accountants of Pakistan (ICAP); and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS or IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.3 Functional and presentational currency

These financial statements have been prepared in Pakistani Rupees, which is the Company's functional and presentational currency.

2.4 Use of judgments, estimates and assumptions

The preparation of financial statements in conformity with approved accounting standards requires the management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision effects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are documented in the following accounting policies and notes, and relate primarily to:

	Policy Note
- Useful lives, residual values and	
depreciation method of property, plant and equipment	4.1
- Fair value of freehold land and investment property	4.1 & 4.3
- Impairment loss of non-financial assets other than inventories	4.2
- Provision for diminution in value of	
'stores, spares and loose tools' and 'stock in trade'	4.4 & 4.5
- Provision for expected credit losses	4.6.4
- Staff retirement benefits	4.13
- Provision for current and deferred taxation	4.20
- Revenue from contracts with customers	4.21

3 STANDARDS, AMENDMENTS TO STANDARDS AND INTERPRETATIONS

3.1 Standards, amendments to standards and interpretations becoming effective in current year

The following standards, amendments to standards and interpretations have been published and are mandatory for financial statements of the Company for the periods beginning on or after July 01, 2024 and therefore, have been applied in preparing these financial statements.

i. IAS 1 - Presentation of Financial Statements

The IASB has issued 'Classification of Liabilities as Current or Non-current (Amendments to IAS 1)' providing a more general approach to the classification of liabilities under IAS 1 based on the contractual arrangements in place at the reporting date. The amendments in Classification of Liabilities as Current or

Non-current (Amendments to IAS 1) affect only the presentation of liabilities in the statement of financial position — not the amount or timing of recognition of any asset, liability income or expenses, or the information that entities disclose about those items. They:

- clarify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period and align the wording in all affected paragraphs to refer to the "right" to defer settlement by at least twelve months and make explicit that only rights in place "at the end of the reporting period" should affect the classification of a liability;
- clarify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability; and
- make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

The IASB has further modified the requirements introduced by 'Classification of Liabilities as Current or Non-current' on how an entity classifies debt and other financial liabilities as current or non-current in particular circumstances, only covenants with which an entity is required to comply on or before the reporting date affect the classification of a liability as current or non-current. In addition, an entity has to disclose information in the notes that enables users of financial statements to understand the risk that non-current liabilities with covenants could become repayable within twelve months.

These amendments are to be applied retrospectively in accordance with IAS 8. Application of these amendments have no significant impact on the Company's financial statements.

ii. IAS 7 - Statement of Cash Flows and IFRS 7 - Financial Instruments: Disclosures

The IASB has published 'Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)' to add disclosure requirements, and 'signposts' within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements. The amendments in Supplier Finance Arrangements;

- do not define supplier finance arrangements. Instead, the amendments describe the characteristics of an arrangement for which an entity is required to provide the information. The amendments note that arrangements that are solely credit enhancements for the entity or instruments used by the entity to settle directly with a supplier the amounts owed are not supplier finance arrangements;
- add two disclosure objectives. Entities are required to disclose in the notes information that enables users of financial statements;
 - to assess how supplier finance arrangements affect an entity's liabilities and cash flows; and
 - to understand the effect of supplier finance arrangements on an entity's exposure to liquidity risk and how the entity might be affected if the arrangements were no longer available to it.
- complement current requirements in IFRSs by adding to IAS 7 additional disclosure requirements about;
 - the terms and conditions of the supplier finance arrangements;
 - for the arrangements, as at the beginning and end of the reporting period;
 - a) the carrying amounts of financial liabilities that are part of the arrangement and the associated line item presented;
 - b) the carrying amount of financial liabilities for which suppliers have already received payment from the finance providers;

- c) the range of payment due dates (for example, 30 to 40 days after the invoice date);
- d) comparable trade payables that are not part of a supplier finance arrangement; and
- the type and effect of non-cash changes in the carrying amounts of the financial liabilities that are part of the arrangement.
 - The IASB decided that, in most cases, aggregated information about an entity's supplier finance arrangements will satisfy the information needs of users of financial statements.
- add supplier finance arrangements as an example within the liquidity risk disclosure requirements in IFRS 7.

Application of these amendments have no significant impact on the Company's financial statements.

iii. IFRS 16 Leases

The IASB has issued amendments for 'Lease Liability in Sale and Leaseback' that clarify how a seller-lessee subsequently measures sale and leaseback transactions that satisfy the requirements in IFRS 15 to be accounted for as sale.

'Lease Liability in a Sale and Leaseback Amendments' require a seller-lessee to subsequently measure lease liabilities arising from a leaseback in a way that it does not recognise any amount of the gain or loss that relates to the right of use it retains. The new requirements do not prevent a seller-lessee from recognising in profit or loss any gain or loss relating to the partial or full termination of a lease. The amendments also include one amended and one new illustrative example.

Application of these amendments do not have any significant impact on the Company's financial statements.

3.2 Standards, amendments to standards and interpretations becoming effective in the current year but not relevant

There are certain new standards, amendments to standards and interpretations that became effective during the year and are mandatory for accounting periods of the Company beginning on or after July 01, 2024 but are considered not to be relevant to the Company's operations and are, therefore, not disclosed in these financial statements.

3.3 Standards, amendments to standards and interpretations becoming effective in future periods

The following standards, amendments to standards and interpretations have been published and are mandatory for the Company's accounting periods beginning on or after the effective dates specified therein.

i. IAS 21 — The Effects Of Changes In Foreign Exchange Rates

- Specify when a currency is exchangeable into another currency and when it is not a currency is exchangeable when an entity is able to exchange that currency for the other currency through markets or exchange mechanisms that create enforceable rights and obligations without undue delay at the measurement date and for a specified purpose; a currency is not exchangeable into the other currency if an entity can only obtain an insignificant amount of the other currency;
- Specify how an entity determines the exchange rate to apply when a currency is not exchangeable when a currency is not exchangeable at the measurement date, an entity estimates the spot exchange rate as the rate that would have applied to an orderly transaction between market participants at the measurement date and that would faithfully reflect the economic conditions prevailing;

- Require the disclosure of additional information when a currency is not exchangeable — when a currency is not exchangeable an entity discloses information that would enable users of its financial statements to evaluate how a currency's lack of exchangeability affects, or is expected to affect, its financial performance, financial position and cash flows.

The pronouncement also includes a new appendix with application guidance on exchangeability and a new illustrative example.

The amendments also extend to conforming amendments to IFRS 1 which previously referred to, but did not define, exchangeability.

Application of these amendments have no significant impact on the Company's financial statements.

ii. IFRS 7 — Financial Instruments: Disclosures and IFRS 9 — Financial Instruments

The IASB has issued 'Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)' to address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 'Financial Instruments'. The amendments are as under:

Derecognition of a financial liability settled through electronic transfer

- The amendments to the application guidance of IFRS 9 permit an entity to deem a financial liability (or part of it) that will be settled in cash using an electronic payment system to be discharged before the settlement date if specified criteria are met. An entity that elects to apply the derecognition option would be required to apply it to all settlements made through the same electronic payment system.
- Classification of financial assets:

Contractual terms that are consistent with a basic lending arrangement

The amendments to the application guidance of IFRS 9 provide guidance on how an entity can assess whether contractual cash flows of a financial asset are consistent with a basic lending arrangement. To illustrate the changes to the application guidance, the amendments add examples of financial assets that have, or do not have, contractual cash flows that are solely payments of principal and interest on the principal amount outstanding.

Assets with non-recourse features

The amendments enhance the description of the term 'non-recourse'. Under the amendments, a financial asset has non-recourse features if an entity's ultimate right to receive cash flows is contractually limited to the cash flows generated by specified assets.

Contractually linked instruments

The amendments clarify the characteristics of contractually linked instruments that distinguish them from other transactions. The amendments also note that not all transactions with multiple debt instruments meet the criteria of transactions with multiple contractually linked instruments and provide an example. In addition, the amendments clarify that the reference to instruments in the underlying pool can include financial instruments that are not within the scope of the classification requirements.

Disclosures:

Investments in equity instruments designated at fair value through other comprehensive income

The requirements in IFRS 7 are amended for disclosures that an entity provides in respect of these investments. In particular, an entity would be required to disclose the fair value gain or loss presented in other comprehensive income during the period, showing separately the fair value gain or loss that relates to investments derecognised in the period and the fair value gain or loss that relates to investments held at the end of the period.

Contractual terms that could change the timing or amount of contractual cash flows

The amendments require the disclosure of contractual terms that could change the timing or amount of contractual cash flows on the occurrence (or non-occurrence) of a contingent event that does not relate directly to changes in a basic lending risks and costs. The requirements apply to each class of financial asset measured at amortised cost or fair value through other comprehensive income and each class of financial liability measured at amortised cost.

Application of these amendments have no significant impact on the Company's financial statements.

iii. IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information

The ISSB has published IFRS S1 'General Requirements for Disclosure of Sustainability-related Financial Information'. IFRS S1 sets out overall requirements with the objective to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to the primary users of general purpose financial reports in making decisions relating to providing resources to the entity. The application of this standard is deferred by SECP and will become effective for different categories of companies in three phases starting from July 01, 2025.

The application of this standard will result in additional disclosures in the Company's financial statements in respect of sustainability related information.

iv. IFRS S2 Climate-related Disclosures

The International Sustainability Standards Board (ISSB) has published IFRS S2 'Climate-related Disclosures'. IFRS S2 sets out the requirements for identifying, measuring and disclosing information about climate-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity. The application of this standard is deferred by SECP and will be effective to companies in three phases starting from July 01, 2025.

The application of this standard will result in additional disclosures in the Company's financial statements in respect of climate related information.

3.4 Standards, amendments to standards and interpretations becoming effective in future periods but not relevant

There are certain new standards, amendments to standards and interpretations that are effective from different future periods as specified therein, but are considered not to be relevant to the Company's operations, therefore, not disclosed in these financial statements.

3.5 Standards issued by IASB but not applicable in Pakistan

Following new standards have been issued by IASB which are not yet notified by the SECP for the purpose of applicability in Pakistan:

IFRS 1 - First-time adoption of International Financial Reporting Standards

IFRS 18 - Presentation and Disclosures in Financial Statements

IFRS 19 - Subsidiaries without Public Accountability: Disclosures

4 Material accounting policy information

The accounting policies adopted in the preparation of these financial statements are set out below:

4.1 Property, plant and equipment

Owned assets

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any, except for freehold land, which is stated at revalued amount. Cost includes expenditures directly attributable to the acquisition of an asset.

Depreciation on property, plant and equipment is charged on reducing balance method at the rates stated in Note 5 to these financial statements. Depreciation charge commences from the month in which asset is available for use and no depreciation is charged during the month of disposal.

Residual values and the useful lives are reviewed at each date of statement of financial position and adjusted if expectations differ significantly from previous estimates. Normal repairs and maintenance are charged to profit or loss as and when incurred. Major renewals and improvements, if any, are capitalized, when it is probable that future economic benefits will flow to the Company.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount of the relevant assets and are recognized in statement of profit or loss.

Any revaluation increase arising on the revaluation of an item of property, plant and equipment is recognized in other comprehensive income and presented as a separate component of equity as "Revaluation surplus on property, plant and equipment", except to the extent that it reverses a revaluation decrease for the same asset previously recognized in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. Any decrease in carrying amount arising on revaluation of an item of Property, plant and equipment is charged to profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus on property, plant and equipment relating to a previous revaluation of that asset. In case of the sale or retirement of a revalued asset, the attributable revaluation surplus remaining in the surplus on revaluation is transferred directly to the accumulated loss. The revaluation reserve is not available for distribution to the Company's shareholders.

Capital work in progress

Capital work-in-progress is stated at cost accumulated to the reporting date less impairment losses, if any. It consists of expenditure incurred, advances made and other directly attributable costs in respect of property, plant and equipment in the course of their construction and installation. Transfers are made to relevant operating fixed assets category as and when assets are available for use.

4.2 Impairment of non-financial assets

The carrying amounts of non-financial assets are assessed at each reporting date to ascertain whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated to determine the extent of impairment loss, if any. An impairment loss is recognized, as an expense in the profit and loss account. The recoverable amount is the higher of an asset's fair value less

cost to disposal and value in use. Value in use is ascertained through discounting of the estimated future cash flows using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the assets for which the estimate of future cash flows have not been adjusted. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

An impairment loss is reversed if there is a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized previously. Reversal of an impairment loss is recognized immediately in the profit or loss.

4.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation (including property under construction for such purposes), is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured at fair value. Gains or losses arising from changes in the fair value of investment property are included in profit or loss in the period in which they arise.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognized.

If an item of property, plant and equipment becomes an investment property because its use has changed, any difference between the carrying amount and fair value of this item at the date of transfer is recognized in equity as a revaluation reserve for investment property. However, if fair value gain reverses a previous impairment loss, the gain is recognized in the profit and loss account. Upon the disposal of such investment property, any surplus previously recorded in equity is transferred to retained earnings, the transfer is not made through statement of profit or loss.

If an investment property becomes owner-occupied or stock-in-trade, it is reclassified as property, plant and equipment or stock-in-trade and its fair value at the date of reclassification becomes its cost for accounting purpose for subsequent recording.

4.4 Stores, spares and loose tools

These are valued at lower of cost, using Weighted Average Cost method, and estimated net realizable value. Provision is made for slow moving and obsolete stores and spares. Items in transit are valued at cost comprising invoice values plus other charges incurred thereon.

Net realizable value specifies the estimated selling price in the ordinary course of business less the estimated cost of completion and cost necessarily to be incurred to make the sale.

4.5 Stock in trade

All stocks are stated at lower of cost and estimated net realizable value. Cost is determined as follow:

Stock Type	Valuation Method
Raw material	Weighted average cost
Work in process	Average manufacturing cost including appropriate overheads
Finished goods	Average manufacturing cost including appropriate overheads
Stock in transit	Cost comprising invoice value plus other expenses paid thereon
Waste/Scrap	Net realizable value

Cost comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

Average manufacturing cost in relation to work in process and finished goods consists of direct material, labor and a proportion of appropriate manufacturing overheads.

Net realizable value is determined on the basis of estimated selling price of the product in the ordinary course of business less estimated costs of completion and the estimated costs necessary to be incurred for its sale.

4.6 Financial instruments

4.6.1 Measurement of financial asset

Initial measurement

The Company classifies its financial assets into following three categories:

- fair value through other comprehensive income (FVOCI);
- fair value through profit or loss (FVTPL); and
- measured at amortized cost.

A financial asset is initially measured at fair value plus transaction costs that are directly attributable to its acquisition, except FVTPL which is measured at fair value.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification, as follows:

Debt Investments at FVOCI

These assets are subsequently measured at fair value. Changes in fair value are recognized in other comprehensive income. Interest / markup income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in the statement of profit or loss. On derecognition, gains and losses accumulated in other comprehensive income are reclassified to the statement of profit or loss.

Equity Investments at FVOCI

These assets are subsequently measured at fair value. Changes in fair value are recognized in other comprehensive income and are never reclassified to the statement of profit or loss. Dividends are recognized as income in the statement of profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest markup or dividend income, are recognized in the statement of profit or loss.

Financial assets measured at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest / markup income, foreign exchange gains and losses and impairment are recognized in the statement of profit or loss.

Non-derivative financial assets

All non-derivative financial assets are initially recognized on trade date i.e. date on which the Company becomes party to the respective contractual provisions. Non-derivative financial assets comprise loans and receivables that are financial assets with fixed or determinable payments that are not quoted in active markets and includes trade debts, advances, other receivables and cash and cash equivalents.

Derecognition

The Company derecognizes the financial assets when the contractual rights to the cash flows from the assets expire or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risk and rewards of ownership of the financial assets are transferred or it neither transfers nor retain substantially all of the risks and rewards of ownership and does not retain control over the transferred assets.

4.6.2 Financial liabilities

Initial recognition

Financial liabilities are classified in the following categories:

- fair value through profit or loss; and
- other financial liabilities.

The Company determines the classification of its financial liabilities at initial recognition. All financial liabilities are recognized initially at fair value and, in case of other financial liabilities also include directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification, as follows:

Fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held-for-trading and

financial liabilities designated upon initial recognition as being at fair value through profit or loss. The Company has not designated any financial liability upon recognition as being at fair value through profit or loss.

Other financial liabilities

After initial recognition, other financial liabilities which are interest bearing are subsequently measured at amortized cost using the effective interest rate method. Gain and losses are recognized in statement of profit or loss, when the liabilities are derecognized as well as through effective interest rate amortization process.

Derecognition

The Company derecognizes financial liabilities when and only when the Company's obligations are discharged, cancelled or expire.

4.6.3 Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the financial statements only when the Company has currently legally enforceable right to set-off the recognized amounts and the Company intends either to settle on a net basis or to realize the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in normal course of business and in the event of default, insolvency or winding up of the Company or the counter parties.

4.6.4 Impairment of financial assets

The Company recognizes loss allowances for Expected Credit Losses (ECLs) in respect of financial assets measured at amortized cost. The Company measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balance for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for receivables are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than past due for a reasonable period of time. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument. 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months). The maximum period considered when estimating ECLs is the maximum contractual period over which the Company is exposed to credit risk. Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. The gross carrying amount of a financial asset is written off when the Company has no reasonable expectations of recovering of a financial asset in its entirety or a portion thereof. The Company individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Company expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

4.7 Trade debts

Trade debts are amounts due from customers for sales made during the ordinary course of business. Trade debts and other receivables are recognized initially at invoice value, which approximates fair value, and subsequently measured at amortized cost using the effective interest method less expected credit losses. Bad debt are written off when identified.

4.8 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, current accounts, deposit accounts and foreign currency accounts.

4.9 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects.

4.10 Earnings per share (EPS)

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by adjusting basic EPS with weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares and post-tax effect of changes in profit or loss attributable to ordinary shareholders of the Company that would result from conversion of all dilutive potential ordinary shares into ordinary shares.

4.11 Trade and other payables

Trade and other payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. Exchange gains and losses arising on translation in respect of liabilities in foreign currency are added to the carrying amount of the respective liabilities.

4.12 Contract balances

4.12.1 Contract assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer when that right is conditioned on something other than the passage of time. Upon receipt of such certification from a customer, the amount recognised as contract assets is reclassified to trade receivables. Contract assets are subject to impairment assessment on the same basis as financial assets . (Refer note 4.6.4)

4.12.2 Contract liabilities

A contract liability is the obligation to transfer property to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. Contract liabilities are recognized as revenue when the Company performs under the contract (i.e. transfers control of the related property to the customer).

4.13 Staff retirement benefits

4.13.1 Defined benefit plan - Gratuity

The Company operates an unapproved unfunded defined benefit gratuity plan for all employees having a service period of more than one year for workers and two years for other employees. Provisions are made in the financial statements to cover obligations on the basis of actuarial valuations carried out on a periodic basis or when there is a significant change. The most recent valuation was carried out as at June 30, 2024 using the "Projected Unit Credit Method".

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the year in which they arise. Past service costs are recognized immediately to profit or loss.

4.13.2 Defined contribution plan - Provident fund

The Company operates an approved provident fund scheme which covers all permanent employees. Equal monthly contributions are made by the Company and employees. Contribution is made by the Company at the rate of 8.33 % of basic salary.

4.14 Compensated absences

The Company accounts for compensated absences in the accounting period in which these are earned.

4.15 Foreign currency transactions and translation

Foreign currency transactions are translated into Pak Rupees using the exchange rates prevailing at the dates of the transactions. All monetary assets and liabilities in foreign currencies are translated into Pak Rupees at the rates of exchange prevailing at the statement of financial position date. Foreign exchange gains and losses on translation are recognized in statement of profit or loss. All non-monetary items are translated into Pak Rupees at exchange rates prevailing on the date of transaction or on the date when fair values are determined.

4.16 Borrowing costs

Borrowing costs are recognized as an expense in the period in which they are incurred except where such costs are directly attributable to the acquisition, construction or production of a qualifying asset in which such costs are capitalized as part of the cost of that asset.

4.17 Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events and, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

4.18 Contingent liabilities

Contingent liability is disclosed when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or when there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

4.19 Related party transactions and transfer pricing

Transactions with related parties are carried at arm's length on price determined using the comparable uncontrolled price method except for those transactions which, in exceptional circumstances, are specifically approved by the Board.

4.20 Taxation

Current:

Provision for current taxation is based on taxable income at the current rates of taxation after taking into account applicable tax credits, rebates and exemptions, if any.

Final taxes based on revenue or other basis other than taxable income are classified as levy.

Minimum taxes in excess over the amount designated as income tax is then recognized as levy falling under the scope of IAS 37.

Deferred:

Deferred tax is recognized using the liability method, on all temporary differences arising at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences, carry forwarded unused tax losses and tax credits, if any, to the extent that it is probable that the future taxable profits will be available against which the asset may be utilized.

The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be realized. Unrecognized deferred tax asset are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow deferred tax asset to be realized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the periods when the asset is expected to be utilized or the liability is expected to be settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax is charged or credited to profit or loss, except in case of items credited or charged to equity in which case it is included in equity.

4.21 Revenue recognition

Revenue is recognized at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For this purpose, the Company:

- identifies the contract with a customer;
- identifies the performance obligations in the contract;
- determines the transaction price which takes into account estimates of variable consideration, if any, and the time value of money;
- allocates the transaction price to the separate performance obligations, if applicable, on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and
- recognizes revenue when or as each performance obligation is satisfied in a manner that depicts the transfer of control of the goods or services promised to the customer.
 - Determining the timing of the transfer of control at a point in time or over time requires judgment. Revenue is recognized by the Company on the following basis:
- Revenue from sale of goods is recognized at the point in time when control of goods is transferred to customers at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The control is transferred to the customer, generally, on delivery of goods which coincides with issuance of invoice to the customer.
- Interest income recognized on a time proportion basis on the principal amount outstanding and at the applicable rate.
- Divided income is recognized when the right to receive dividend is established.

4.22 Dividend distribution

Dividend distribution to the Company's shareholders is recognized as a liability in the period in which the dividends are approved by the Company's shareholders.

ហ	PROPERTY, PLANT AND EQUIPMENT	Note	2025 (Rupees in '000	2024 n '000')							
	Operating fixed assets - owned Stores held for capital expenditure Capital work in progress	5.1	7,763,465 12,156 647 7,776,268	6,956,898 153,909 10,560 7,121,367							
5.1	Operating fixed assets - owned	Freehold land	Factory on freehold land	Office Buildings	Roads	Plant and machinery	rniture and fittings	Office equipment	Vehicles	Other assets	Total
	As at July 01, 2023 Cost Valuation Accumulated depreciation Net book value	5,425,650	312,112 (231,802) 80,310	264,291 (137,240) 127,051	5,545 (4,022) 1,523	Kupees in '000 4,329,854 (3,025,422) 1,304,432	34,766 (26,712) 8,054	104,035 (74,482) 29,553	71,473 (50,506) 20,967	8,786 (6,329) 2,457	10,556,512 (3,556,515) 6,999,997
	Year ended June 30, 2024 Opening net book value Additions Depreciation charge for the year Closing net book value	5,425,650	80,310 (8,030) 72,280	127,051 (6,355) 120,696	1,523 - (76) 1,447	1,304,432 90,946 (136,395) 1,258,983	8,054 172 (820) 7,406	29,553 1,726 (3,007) 28,272	20,967 10,740 (5,538) 26,169	2,457 14,766 (1,228) 15,995	6,999,997 118,350 (161,449) 6,956,898
	As at June 30, 2024 Cost Accumulated depreciation Net book value	5,425,650	312,112 (239,832) 72,280	264,291 (143,595) 120,696	5,545 (4,098) 1,447	4,420,800 (3,161,817) 1,258,983	34,938 (27,532) 7,406	105,761 (77,489) 28,272	82,213 (56,044) 26,169	23,552 (7,557) 15,995	10,674,862 (3,717,964) 6,956,898
	Year ended June 30, 2025 Opening net book value Additions Disposals	5,425,650	72,280 3,378	120,696	1,447	1,258,983 169,449	7,406 55	28,272 3,347	26,169 1,020	15,995 523	6,956,898
	Cost / revalued amount Accumulated depreciation					(24,322) 22,603 (1,719)					(24,322) 22,603 (1,719)
	Depreciation charge for the year Revaluation Surplus Closing net book value	- 783,705 6,209,355	(7,469)	(6,053)	(72)	(129,579)	(743)	(3,005)	(5,368)	(1,600)	(153,889) (153,889) 783,705 7,763,465
	As at June 30, 2025 Cost / valuation Accumulated depreciation Net book value	6,209,355	315,490 (247,301) 68,189	264,989 (149,648) 115,341	5,545 (4,170) 1,375	4,565,927 (3,268,793) 1,297,134	34,993 (28,275) 6,718	109,108 (80,494) 28,614	83,233 (61,412) 21,821	24,075 (9,157) 14,918	11,612,715 (3,849,250) 7,763,465
	Annual rate of depreciation	1	10%	2%	5%	10%	10%	10%	20%	10%	
	Note	5.1.1		5.1.2							5.1.3 & 5.1.4
	5.1.1 The fair value of the Company's freehold land is determined periodically by an independent valuer. The latest revaluation exercise was carried out as on June 30, 2025 by independent valuer M/s	any's freehold	land is determine	d periodically by	an independent valu	ier. The latest rev	zaluation exerciso	e was carried ou	it as on June 30,	2025 by indepen	dent valuer M/s

Hamid Mukhtar & Co. (Pvt.) Limited. The fair value was determined under 'Fair Value Hierarchy — Level 2' based on the market comparable approach that reflects recent transaction prices for similar The fair value of the Company's freehold land is determined periodically by an independent valuer. The latest revaluation exercise was carried out as on June 30, 2025 by independent valuer M/s properties. Forced sale value of land was determined at Rs. 4,967.48 million (2024: 4,340.54 million). Had there been no revaluation, the carrying value of land would have been Rs. 21.17 million (2024: Rs. 21.17 million).

- **5.1.2** The land on which the Company's office building has been constructed is in the name of close relatives of directors of the Company. The land has been provided to the Company free of cost for a period of 30 years ending on April 2034. Upon expiry, the contract may either be renewed with mutual consent or the office building will be transferred to the owners.
- **5.1.3** The depreciation charge for the year has been allocated as follows:

	Note	2025	2024
	Note	(Rupees	in '000')
Cost of sales	22	138,720	145,729
Distribution costs	24	758	786
Administrative expenses	25	14,411	14,934
		153,889	161,449

5.1.4 Particulars of immoveable properties of the Company are as follows:

Address	Total area (sq. Ft)
Production plant at 30.2 km Lahore - Sheikhupura Road, Sheikhupura	5,252,029
Office building at 1st floor, Gul Tower, I.I Chundigar Road, Karachi	2,439

5.2 Capital work in progress

6

	Civil work	Plant &	Total
	CIVII WOLK	Machinery	IUtal
2025	(Rup	oees in ' 000')	
Opening balance	1,045	9,515	10,560
Incurred during the year	3,032	154,470	157,502
Capitalized/adjusted out during the year	(3,430)	(163,985)	(167,415)
Closing balance	647	-	647
2024			
Opening balance	-	-	-
Incurred during the year	1,045	20,230	21,275
Capitalized/adjusted out during the year	-	(10,715)	(10,715)
Closing balance	1,045	9,515	10,560
·			

INVESTMENT PROPERTIES	Note	2025 (Rupees	2024 s in '000)
Land			-
Opening balance		800,000	750,000
Fair value gain recognized during the year		50,000	50,000
Closing balance	6.1 & 6.2	850,000	800,000

- 6.1 The fair value of the investment property is determined by an independent valuer, M/s Hamid Mukhtar & Co. (Pvt.) Limited as at June 30, 2025. The fair value has been determined under 'Fair Value Hierarchy Level 2' based on the market comparable approach that reflects recent transaction prices for similar properties. Forced sale value of land has been determined at Rs. 722.5 million (2024: 680 million).
- **6.2** The land is located at property number S-42R/3-1, Race Course Road, Lahore measuring 27,225 Sq. ft.

		No	nto.	2025	2024
7	DEFER	RED TAX ASSET	ne	(Rupees	in '000)
	•	g balance		440,359	379,382
	_	ized during the year through:		.==.	E0.050
		ent of profit or loss		173,171	58,279
	other co	omprehensive income 7.	1	(13,068)	2,698
		/.	.1	600,462	440,359
	7.1	It comprise of the following:			
		Taxable temporary differences in respect of;			
		Difference in accounting and tax bases of			
		property, plant and equipment		(248,361)	(246,079)
		Deductible temporary differences in respect of;	,		
		Provision for gratuity		79,904	92,498
		Tax losses carried forward		768,919	297,095
		Minimum tax credit u/s 113		-	296,845
				848,823	686,438
				600,462	440,359
	7.2	Deferred tax assets and liabilities on temporary differenc are measured at tax rate of 29% (2024: 29%).	es		
8	STORE	S, SPARES AND LOOSE TOOLS			
	Stores			153,980	166,153
	Stores i	n transit		17,733	21,310
	Spares	8.	.1	934,346	933,876
	Loose t	ools		7,512	7,558
				1,113,571	1,128,897

8.1 These include items that may result in fixed capital expenditure but are not distinguishable.

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Notes Comprising Material Accounting Policy Information and Other Explanatory Information for the year ended 30 June 2025

			Note	2025	2024
9	STOCK	IN TRADE	Note	(Rupees	s in '000)
	ъ.				
		l packing materials		445.640	4.050.506
	In hand			417,649	1,078,536
	In transi			17,309	7,716
		-process		25,567	82,883
	Finished	l goods	0.1	292,052	1,372,497
			9.1	752,577	2,541,632
		It includes stock which cost of Rs. 354.99 million (2024: Rs. 1,133.63 million) carried at net realizab	le value.		
10	TRADE	RECEIVABLES			
	Unsecur	red & Considered good			
	Receival	ole from customers		9,426	25,805
	Receival	ole from related party	10.1	-	1,624
				9,426	27,429
]]]	These represent receivable on account of sales made to Rupafil Limited- related party. The maximum aggregate amount during the year with respect to month end balances was Rs 36.811 million (2024: Rs 293.09 million).			
11		CES, DEPOSITS, PREPAYMENTS THER RECEIVABLES			
		red good			
		es to employees			
	against			1	66
	against e	expenses		19	2,585
	Advance	es to suppliers		3,053	13,078
	LC fee ar	nd expenses		-	23,279
	Advance	es to related parties		-	69
	Short te	rm deposit		265	265
	Prepayn	nents		-	1,903
	Other re	ceivables			
	Sales tax	x refundable		574,177	733,990
	Accrued	interest income		481	1,141
	Other			21,866	24,183
				599,862	800,559

12	CASH AND BANK BALANCES	Note	2025	2024
		Note	(Rupees	in '000)
	Cash in hand			
	Local currency		66	98
	Foreign currency		146	42
			212	140
	Balance with banks			
	Current accounts	12.1	121,323	2,497
	Deposit accounts	12.2	16,887	257,961
			138,210	260,458
			138,422	260,598

- **12.1** This includes Rs. 52,395 (2024: Rs. 51,496) in the current account maintained with a related party, Soneri Bank Limited.
- **12.2** This includes Rs. 16.89 million (2024: Rs. 257.96 million) in the saving account maintained with a related party, Soneri Bank Limited. The saving accounts carry mark-up ranging from 5.90 % to 20.0 % per annum (2024: 11.5 % to 22.0 % per annum).

13 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

	2025	2024]	2025	2024
	(Number	of shares)	- -	(Rupee	s in '000)
			Ordinary shares of Rs. 10 each		
	9,690,900	9,690,900	Fully paid in cash	96,909	96,909
	19,933,895	19,933,895	Against investment	199,339	199,339
	4,443,719	4,443,719	Allotted as bonus shares	44,437	44,437
	34,068,514	34,068,514		340,685	340,685
			_		
13.1	Detail of shares	held by associate	ed undertakings are as follows:		
	2025	2024]		
'	(Number	of shares)	-		
			Ordinary shares of Rs. 10 each		
	18,415,568	18.415.568	Feerasta Senior Trust - Parent	184,160	184,160
	9,193,654		entity Alnu Trust - Associate	91,940	91,940
	27,609,222	27,609,222	- · ·	276,100	276,100
14 RESER	EVES				
-	al reserves				
	re premium		14.1	71,490	71,490
	plus on revaluat	ion of land	14.2	6,481,571	5,697,866
	nue reserves				
	neral reserve			1,664,125	1,664,125
Acc	rumulated losses			(2,661,011)	(1,166,622)
				5,556,175	6,266,859

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Notes Comprising Material Accounting Policy Information and Other Explanatory Information for the year ended 30 June 2025

14.1 The share premium can be utilized in accordance with provisions of section 81 of the Companies Act, 2017.

14.2 Surplus on revaluation on land	2025	2024
	(Rupees	in '000)
		_
Opening Balance	5,697,866	5,697,866
Add: Revaluation gain on land	783,705	
Closing balance	6,481,571	5,697,866
15 LONG TERM LOAN		
From an Associate		
Trustees Alnu Trust	1,182,116	-
Interest markup on long term loan	38,301	-
	1,220,417	

15.1 This is unsecured and interest free. Terms of repayment have not been decided so far, however, it is confirmed by the lender that repayment will not be demanded within next tweleve months. The loan is accordingly classified as non current. It is carried at amortized cost, with estimated repayment term of 5 years, at an effective interest rate of 12.96% per annum. The unearned interest income is recorded as deferred interest income (Refer Note 16).

16 DEFERRED INTEREST INCOME

Deferred interest income
Unwinding of deferred interest income

(Rupees	s in '000)
992,004	-
(38,301)	_
953,703	_

17 STAFF RETIREMENT GRATUITY

The scheme provides terminal benefits for all the employees of the Company who attain the minimum qualifying period. Annual charge is based on actuarial valuation carried out as at June 30, 2025 using Projected Unit Credit Method.

	Note	2025	2024
	Note	(Rupees	in '000)
Present value of defined benefit obligation	17.1	275,532	318,957
17.1 Present value of defined benefit obligation			
Present value of defined benefit obligation at beginning		318,958	267,853
Expenses recognized in profit or loss	17.2	63,619	68,195
Benefits paid during the year		(61,984)	(26,393)
Remeasurement (gain)/loss on defined benefit obligation			
recognized in statement of comprehensive income		(45,061)	9,303
		275,532	318,958
17.2 Amount recognized in profit or loss			
Current service cost		21,145	26,813
Interest cost		42,474	41,382
		63,619	68,195

17.3 Principal actuarial assumptions used in the actuarial valuations

Most recent actuarial valuation was carried out as on June 30, 2025. The principal actuarial assumptions used in the valuation are given below:

	2025	2024
Financial assumptions		
Discount rate	11.75%	14.75%
Expected rate of eligible salary increase in future years	10.75%	13.75%
Demographic assumptions		
Mortality rate	SLIC (2001-05)	SLIC (2001-05)
Retirement assumptions	Age 60	Age 60

17.4 Sensitivity analysis

	Change in as	sumptions	Change in as	ssumptions
	2025		2025 2024	
	Increase	Decrease	Increase	Decrease
	+100 bps	-100 bps	+100 bps	-100 bps
	(Rupees	in '000)	(Rupee	s in '000)
Year end sensitivity analysis on obliga	ations			
Discount rate	261,690	289,583	3 303,473	335,223
Salary increase rate	290,067	261,664	4 355,231	303,476

17.4.1 The above sensitivity analysis is based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (Projected Unit Credit Method) has been applied as for calculating the liability of gratuity.

	Note	2025	2024
	Note	(Rupees	in '000)
18 TRADE AND OTHER PAYABLES			
Trade payables	18.1	330,870	1,766,362
Accrued liabilities		153,664	164,517
Worker's profit participation fund	18.2	88,091	77,399
Advance from customers	18.3	42,716	46,440
Gas Infrastructure Development Cess (GIDC) payable	18.4	61,339	61,338
Sales tax payable		13,141	13,277
Withholding tax payables		1,131	1,344
Retention money		1,296	950
Payable to provident fund		159	318
Others	18.5	306,728	12,955
		999,135	2,144,900

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Notes Comprising Material Accounting Policy Information and Other Explanatory Information for the year ended 30 June 2025

40.4 ml		
18.1 These include balances payable to related parties. The detail is as	2025	2024
follows:	(Rupees	in '000)
Trustee Badruddin Feerasta Trust	333	333
	175	50
Trustees Feerasta Senior Trust	34,281	-
Rupafil Limited	34,789	383
18.2 Workers' profit participation fund		
	77,399	61,493
Balance at the beginning of the year	10,692	15,906
Add: Interest on funds utilized by the Company		
Less: Paid during the year	88,091	77,399
Balance at the end of the year		
18.3 Reconciliation of advances from customers is set out as below:		-
Opening balance	32,398	37,615
Payments received in advance	40,188	32,398
Transfer to revenue - included in the opening balance	(32,398)	(37,615)
	40,188	32,398

- **18.4** The payment has been suspended since prior periods owing to stay granted by the Honorable Sindh High Court.
- **18.5** It includes Rs 300 million (2024:Nil) received from a party against transfer of leasehold rights of a storage house measuring 2 acres at Port Qasim held by the Company under a 25 years lease which expired in 2015. The application for renewal of lease in favor of the Company is pending with Port Qasim Authority(PQA). The physical possession of the storage house is still with the Company as the Company filed a suit against PQA in the Sindh High Court for renewal of lease.

19 SHORT-TERM BORROWINGS	Note	2025 (Rupees	2024 in '000)
For banking companies - under markup arrangements			
Running finances	19.1	1,976,875	2,761,738
Istisna finance	19.2	281,000	-
From others- unsecured	19.3	228,000	1,220,119
		2,485,875	3,981,857

- 19.1 The aggregate finance facilities available from various commercial banks amounted to Rs. 2,551.20 million (2024: Rs. 3,082.27 million), out of which formalities for renewal of certain facilities amounting to Rs 1,150 million (2024: Nil) were in process. These carry mark-up at the rate of one month to three month KIBOR plus 0.35% to 0.75% (2024: one month to three months KIBOR plus 0.35% to 1.0%). Effective interest rate charged during the year ranged from 11.68% to 21.35% per annum (2024: 21.81% to 23.37% per annum) payable on maturity/quarterly basis in arrears and are secured against first pari passu and hypothecation charge over present and future current assets.
- 19.2 The financing facility available amounts to Rs 281.24 million and carry markup at the rate 6 month KIBOR plus 0.5% payable on semi annually basis. The effective markup rate charged during the year ranges from 11.91% to 22.19% per annum. This is secured against first pari passu charge over present and future current assets of the Company.

- 19.3 The loan was obtained to meet working capital requirements and has been utilized accordingly. The loan is unsecured, interest free and repayable on demand.
- **19.4** Total unfunded financing facilities for opening letters of credit from various commercial banks available to the Company were Rs. 4,982.76 million (2024: Rs. 5,362.21 million) which were secured against lien on related import documents.

20 Contingencies and commitments

Contingencies:

- a. The supplies made by the Company to its customers in Azad Jammu and Kashmir (AJ&K), during the period from November, 1997 to June, 1998, were treated as exports being zero rated u/s-4 of the Sales Tax Act, 1990. However, the Deputy Collector (Refund) on 27.06.2001 adjudged that as the appellant has not followed the procedure described u/s-131 of the Custom Act, 1969 so the supplies made to AJ&K from Pakistan cannot be treated as exports being zero rated u/s-4 ibid. The amount of impugned sales tax demand is Rs. 19.40 million (2024: Rs. 19.40 million) which was already deposited by the Company under protest. The proceedings of the said case are still pending in Appellate Tribunal Inland Revenue (ATIR), Lahore. The Company is hopeful for a favorable outcome.
- b. A Goods Declaration of Import was claimed repeatedly due to duplication of data by customs authorities. The Deputy Commissioner, Large Taxpayers Office, Lahore, charged 100% penalty and default surcharge amounting to Rs. 1.82 million on 03.12.2020. The Commissioner Inland Revenue Appeals, Lahore reduced the demand by 95% on 25.06.2022. The Company has filed an appeal on 16.07.2021 before ATIR against remaining 5% demand amount which is still pending. The Company is hopeful for a favorable outcome.
- c. The Deputy Commissioner Inland Revenue, Enforcement, LTO, Lahore passed order in original and created a demand of sales tax of Rs. 9.23 million by disallowing input tax of Rs. 4.31 million and charging tax on supplies to out of sector buyers amounting Rs. 4.91 million. The company filed an appeal against the impugned order before Commissioner Inland Revenue (Appeals) (CIR(A)) on February 27, 2023 which was decided on July 18, 2023. Demand of Rs. 4.91 million in respect of tax on supplies was deleted by CIR (A). The company has filed appeal before Income Tax Appellate Tribunal (ITAR) against upholding of demand of Rs. 4.31 million, on February 27, 2023 which is pending. The Company is hopeful for a favorable outcome.
- d. Certain Ex-Employees of the Company have filed cases with the Authority under Payment of Wages Act, 1936 claiming arrears/remuneration amounting to Rs. 19.724 million (2024: Rs. 15.538 million). The Company is hopeful for a favorable outcome.
- e. The Deputy Commissioner Inland Revenue, Lahore passed an order dated February 24, 2025 creating a demand of income tax and penalty amounting to Rs. 9.96 million along-with surcharge to be determined at the time of recovery, disallowing claim of input tax against alleged fake/flying invoices for the period from January 2022 to September 2023. The Company has filed an appeal against the impugned order before Commissioner Inland Revenue, Lahore, which is pending. The Company is hopeful for a favorable outcome.
- f. The Director General of Punjab Employees' Social Security Institution passed an order dated June 26, 2025 against the Company, raising a demand of social security amounting to Rs. 5.83 million for the period from June 2016 to December 2021claiming that the same was less paid by the Company. The Company has filed an appeal against the impugned order before Labour Court-2, Lahore, which is pending. The Company is hopeful for a favorable outcome.

- g. The Deputy Commissioner Inland Revenue, Enforcement, LTO, Lahore passed order in original and created a demand of sales tax of Rs. 1,222,667/- by disallowing input tax u/s 8 of the Sales Tax Act, 1990. The Company filed an appeal against the impugned order before CIR(A) on July 18, 2022. The CIR (A) has granted relief of Rs. 448,340/- while remaining amount of Rs. 774,327/- is upheld against which an appeal has been filed before ATIR which is pending. The Company is hopeful for a favorable outcome.
- h. Bank guarantees issued in favor of Sui Northern Gas Pipelines Limited amounting to Rs. 194.96 million (2024: Rs. 194.96 million) for supply of gas.

Commitments	Note	2025	2024
	Note	(Rupees	in '000)
- Commitments under irrevocable letters of credit		151,703	294,196
21 SALES - NET		,	,
Sale of goods		7,343,490	12,323,052
Less: Sales tax		(1,109,210)	(1,775,993)
Less: Trade discount		(72,002)	(62,004)
		(1,181,212)	(1,837,997)
		6,162,278	10,485,055
22 COST OF SALES			
Raw and packing material consumed	22.1	4,139,424	8,189,441
Fuel and power	22.1	1,183,388	1,927,615
Salaries, wages and amenities	22.2	452,593	542,060
Stores and spares consumed		85,168	132,199
Depreciation of operating fixed assets	5.1.3	138,720	145,729
Repairs and maintenance		42,859	43,764
Running and maintenance of vehicles		33,744	43,182
Insurance		21,327	23,048
Rent, rates and taxes		2,303	2,385
Others		4,185	4,724
		6,103,711	11,054,147
Add: Opening Work-in-Process		82,883	109,563
Less: Closing Work-in-Process		(25,567)	(82,883)
0		57,316	26,680
		6,161,027	11,080,827
		1,372,497	753,355
Add: Opening Finished Goods		(292,052)	(1,372,497)
Less: Closing Finished Goods		1,080,445	(619,142)
-		7,241,472	10,461,685

		2025	2024
22.1	Raw and packing material consumed	(Rupees in '000)	
	Opening raw and packing materials	1,086,252	1,215,532
	Add: Purchases during the year	3,488,130	8,060,161
	Less: Closing raw and packing materials	(434,958)	(1,086,252)
		4,139,424	8,189,441

22.2 Salaries, wages and amenities include Rs. 51.656 million (2024: Rs. 54.143 million) in respect of staff retirement benefits and Rs. 1.138 million (2024: Rs 1.182 million) in respect of provident fund contribution.

	Tuliu coliti ibutioli.			
		Note	2025	2024
23	OTHER INCOME	11000	(Rupees i	in '000)
	Income from financial assets			
	Interest income from banks		10,263	15,565
	Mark-up income on staff loan		1	12
	•		10.264	15577
			10,264	15,577
	Income from non-financial assets			
	Sale of scrap - net of sales tax		95,384	42,024
	Fair value gain on investment property		50,000	50,000
	Balances written back-net		17,287	26,008
	Gain on disposal of property, plant and equipment		16,976	-
	Others		95	216
			179,742	118,248
			190,006	133,825
24	DISTRIBUTION COSTS			
	Freight and forwarding		10,163	18,171
	Salaries, wages and other benefits	24.1	8,042	8,357
	Cash discount		1,884	-
	Depreciation of operating fixed assets	5.1.3	758	786
	Printing and stationery		149	208
	Travelling and conveyance		489	498
	Utilities		278	327
	General repair and maintenance		174	151
	Vehicle running and maintenance		474	441
	Entertainment		251	335
	Rent, rates and taxes		214	271
	Books and subscription		143	203
	Communication		75	81
	Insurance		80	74
			23,174	29,903

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Notes Comprising Material Accounting Policy Information and Other Explanatory Information for the year ended 30 June 2025

24.1 Salaries, wages and amenities include Rs. 0.598 million (2024: Rs. 0.702 million) in respect of staff retirement benefits and Rs:0.0101 million (2024: Rs 0.021 million) in respect of provident fund contribution.

Note	2025	2024
Note	(Rupees	in '000)
25 ADMINISTRATIVE EXPENSES		
Salaries, wages and other benefits 25.1	152,796	158,780
Depreciation of operating fixed assets 5.1.3	14,411	14,934
Travelling and conveyance	9,300	9,463
Entertainment	4,764	6,363
Legal and professional charges	3,409	4,696
Utilities	5,279	6,210
Printing and stationery	2,830	3,947
Vehicle running and maintenance	9,002	8,387
Rent, rates and taxes	4,065	5,150
General repair and maintenance	3,310	2,864
Communication	1,416	1,533
Fee and subscription	2,726	3,848
Auditors' remuneration 25.2	2,143	2,013
Advertisement	699	417
Insurance	1,516	1,400
Security services	2,640	-
Miscellaneous expenses	1,173	809
	221,479	230,814
25.1 Salaries, wages and amenities include Rs. 11.365 million (2024: Rs. 13.35 million) in respect of staff retirement benefits and Rs. 0.1921 million (2024: Rs. 0.389 million) in respect of provident fund contribution.		
25.2 Auditors' remuneration Annual audit fee Certification and review Out of pocket charges	1,329 641 173 2,143	1,208 630 175 2,013

26	FINANCE COSTS	Note	2025	2024
	Mark-up / interest on:	Note	(Rupees	in '000)
	short-term borrowings workers' profit participation fund Interest markup on long term loan-net Bank charges	26.1	436,184 10,692 - 1,605 448,481	615,596 15,908 - 1,471 632,975
	26.1 Interest markup on long term loan-net		,	
	Interest markup on loan Unwinding of related deferred income		38,301 (38,301)	<u>-</u> <u>-</u> <u>-</u>
27	OTHER OPERATING EXPENSES			
	Donations- Agha Khan Education Services	27.1	39,010	22,500
	27.1 None of the directors and their spouses had a in the donees.	any interest		
28	LEVY - MINIMUM TAX DIFFERENTIAL		78,221	131,588
	This represents portion of minimum tax paid und 113 of the Income Tax Ordinance (ITO, 2001), rep in terms of requirements of IFRIC 21/IAS 37.			
29	PROVISION FOR TAXATION			
	Current tax For the year For prior periods Deferred tax		- - 173,171	9,801 58,279
			173,171	68,080

29.1 Relationship between accounting loss and tax expense

The relationship between accounting loss and tax expense has not been presented in these financial statements as no provision for current taxation is made in view of losses.

		2025	2024
30	EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES PER SHARE)		
	(Loss) attributable to ordinary shareholders (Rupees in Weighted average number of	(1,526,382)	(822,505)
	outstanding ordinary shares (Number in '000')	34,069	34,069
	Earning per share- basic and diluted (Rupees per share)	(44.80)	(24.14)

0.4		2025	2024
31	Financial instruments	(Rupees in '000)	
	Financial assets - At amortized cost		
	Long term security deposits	4,481	4,481
	Trade receivables	9,427	27,429
	Other receivables	22,347	24,448
	Cash and bank balances	138,422	260,598
		174,677	316,956
	Financial liabilities - At amortized cost		
	Long term loan	2,174,120	-
	Trade and other payables	792,717	1,945,102
	Short-term borrowings	2,485,875	3,981,857
	Accrued markup on borrowings	88,593	148,611
	Unclaimed dividend	4,596	4,598
		5,545,901	6,080,168

Fair values of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. As at the reporting date, fair values of all financial instruments are considered to approximate their carrying amounts. Further, there are no fair value estimation uncertainties.

Methods of determining fair values

Fair values of financial instruments for which prices are available from the active market are measured by reference to those market prices. The fair value of financial assets (other than investments) and liabilities with no active market are determined in accordance with generally accepted pricing models based on discounted cash flow analysis based on inputs from other than observable market.

Discount / interest rates used for determining fair values

The interest rates used to discount estimated cash flows, when applicable, are based on the government yield curve as at the reporting date plus an adequate credit spread.

Fair value hierarchy

The company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3 Inputs for the asset or liability that are not based on observable market data (i.e., unobservable inputs).

32 Financial risk management objectives

Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance.

Risk management is carried out by the Board of Directors (the Board).

32.1 Market risk

32.1.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from future commercial transactions in foreign currencies. The Company is exposed to foreign currency exchange risk in respect of commitments against letters of credit in foreign currency. The management does not view hedging as being financially feasible. The effect of change in currency rate would be as follows for current year's commitments as at the reporting date:

reporting dute.			
	Increase / (Decrease) in rate	Effect on profit before tax	Effect on equity
	mrate	(Rupees	in '000)
Foreign currency sensitivity analysis			
2025	+5% -5%	327 (327)	327 (327)
2024	+5% -5%	11,212 (11,212)	11,212 (11,212)

32.1.2 Other price risk

Other price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to equity price risk as it does not have any exposure in equity securities.

32.1.3 Interest rate risk

Interest rate risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Borrowings obtained at variable rates expose the Company to cash flow interest rate risk.

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Notes Comprising Material Accounting Policy Information and Other Explanatory Information for the year ended 30 June 2025

At the reporting date, the profit, interest and mark-up rate profile of the Company's significant financial assets and liabilities is as follows:

	2025	2024
	(Rupees	in '000)
Variable rate financial instruments		
Financial assets Balances with banks in deposit account	16,887	257,961
Financial liabilities Short term borrowings - running finance & Istisna	2,257,875	2,761,738

Fair value sensitivity analysis

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rate at the reporting date would not affect profit or loss of the Company.

			Ecc +	Ecc +
		Increase /	Effect on profit before	Effect on
		(Decrease)	tax	equity
		in rate	Rupees	in 000c
Internat water as weithin the en	almaia		Rupees	111 0008
Interest rate sensitivity an	ialysis			
Financial assets				
202	r	+1%	169	169
202	5	+1% -1% +1% -1% Increase / (Decrease) in rate	(169)	(169)
202	4	+1%	2,580	2,580
2024	4	-1%	(2,580)	(2,580)
		Increase /	Effect on	Effect on
			profit before	equity
		1 ` 1	tax	
		mrate	Rupees	in 000s
Financial liabilities				
202	<u> </u>	+1%	(22,579)	(22,579)
202.	5	-1%	22,579	22,579
202	1	+1%	(27,617)	(27,617)
2024	Ŧ	-1%	27,617	27,617

32.2 Credit risk

Credit risk is the risk that one party to the financial instrument will fail to discharge its obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Credit risk arises from balances with banks, trade receivables, advances, deposits and other receivables. The maximum exposure to credit risk before any credit enhancement is given below:

Maximum exposure to credit risk
Long term security deposits
Trade receivables
Other receivables
Bank balances

	1
2025	2024
(Rupees	in '000)
4,481	4,481
9,427	27,429
22,347	24,448
138,210	260,458
174,465	316,816

The Company attempts to control the credit risk by monitoring credit exposure, limiting transactions with specific customers and continuing assessment of credit worthiness of customers.

The credit risk exposure is limited in respect of bank balances as these are placed with the scheduled banks having good credit rating from international and local credit rating agencies.

32.3 Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company manages liquidity risk by maintaining sufficient cash and bank balances and the availability of funding through an adequate amount of committed credit facilities.

The Company is exposed to liquidity risk in respect of financial liabilities, set out in Note 31. These liabilities are due to mature within one year from the reporting date. The Company follows an effective cash management and planning policy to ensure availability of funds and to take appropriate measures for new requirements. As at June 30, 2025, the Company has unavailed borrowing limits from financial institutions of Rs. 574.57 million (2024: Rs 320.53 million) to manage the liquidity risk.

33 Capital risk management

The company's objectives, policies and processes for managing capital are as follows:

To safeguard Company's ability to continue as going concern, so that it can continue to provide returns for shareholders and benefit other stakeholders; and

To provide adequate return to shareholders by pricing the products and services commensurately with the level of risk.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders or issue new shares. The capital structure of the Company consists of equity comprising of issued share capital and unappropriated profits.

Consistent with others in the industry and the requirements of the lenders, the Company monitors the capital structure on the basis of gearing ratio. This ratio is calculated as debt divided by total capital. Debt is calculated as total borrowings less cash and cash equivalents. Total capital is calculated as 'equity' shown in the statement of financial position. The gearing ratio as at year ended June 30, 2025 and June 30, 2024 are as follows:

	2025	2024
	(Rupees	in '000)
Debt	4,659,995	3,981,857
Less:Cash and cash equivalents	(138,422)	(260,598)
Net Debts	4,521,573	3,721,259
Total Equity	5,896,860	6,607,544
Total Capital	10,418,433	10,328,803
Gearing Ratio	45%	39%

The Company is not exposed to externally imposed capital requirements.

34 TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of major shareholder, associated undertakings, provident fund and key management personnel. Significant transactions with related parties are as follows:

Name of related parties and basis of relationship	Nature of transactions	2025 (Rupees	2024 in '000)
Soneri Bank Limited - Associated Company by virtue of common directorship	- Profit on bank deposits	10,259	13,593
Rupali Nylon (Private) Limited - Associated company by virtue of common directorship	- Purchases - Payments	3	396 396
Rupafil Limited - Associated company by virtue of common directorship	- Purchases- Sales- Payments- Receipts	205,033 78,641 180,047 89,577	1,484,521 767,308 1,491,203 772,326
Alnu Trust - Related party by virtue of major shareholding in the company	- Loan obtained - Repayment of loan	1,032,000 78,000	885,000 30,000
Trustee Badruddin Feerasta Trust- Related party by virtue of major shareholding in the company	- - Purchase of asset	-	333
Trustees Feerasta Senior Trust-Related party by virtue of major shareholding in the company		125	50
Provident fund	-	1,340	4,674

35 REMUNERATION TO DIRECTORS AND EXECUTIVES

The aggregate amount charged in the financial statements for the year for remuneration, including certain benefits, to the Chief Executive and full time working Directors and Executives of the Company are as follows:

Executives

	2025	2024
	Rupees	in '000'
Managerial remuneration	38,022	57,245
House rent	11,407	17,173
Utilities	3,802	5,724
Medical allowance	3,802	5,724
Other benefits	232	408
	57,265	86,274
m · l · l · C		
Total number of persons	19	26

99.55%

100.06%

Notes Comprising Material Accounting Policy Information and Other Explanatory Information for the year ended 30 June 2025

35.1 The Chief Executive Officer of the Company is provided with Company maintained car for business and personal use. No meeting fee was paid to any director for attending board meetings during the year.

2025 2024 Number of Persons 36 NUMBER OF EMPLOYEES Average number of employees for the year 911 1,237 1,176 Total number of employees at year end 767 2025 2024 Unaudited Audited Rupees in '000 **EMPLOYEES PROVIDENT FUND 37** Size of the fund 25,560 14,716 14,725 25,444 Cost of investments made Fair value of investment 14,725 25,444

37.1 The funds are placed in a saving account with a bank, which is related party of the Company, in accordance with the provisions of section 218 of the Companies Act, 2017 and the Rules formulated for this purpose.

		2025	[[2024
		Units i	n tons
38 PLANT CAPACITY A	ND ACTUAL PRODUCTION		
Production capacity			
Yarn - for 75 denie	r	15,156	15,156
Yarn - for 150 deni	er	27,649	27,649
Fiber		24,000	24,000
Actual production			
Yarn		6,414	6,670
Fiber		5,625	18,600

38.1 - Actual production is planned to meet the market demand.

Percentage of investment made

- Production department on hold owing to decrease in sales prices as result of unfairly priced dumped imports.

		Note	2025	2024
39	DISCLOSURES BY COMPANY LISTED ON ISLAMIC INDEX	Note	(Rupees	in '000)
	Description			
	Loan obtained as per Islamic mode:			
	Loans	17	281,000	179,022
	Shariah compliant bank balances			
	Current account	10	71	67
	Saving account	12	120,954	1,120
	Profit earned from shariah compliant banks			
	Profit on deposits with banks	21	4	93
	Mark-up paid on Islamic mode of financing	24	36,971	62,749
	Profits earned or interest paid on any conventional loan			
	Profit earned on deposits with banks	21	10,259	15,472
	Interest paid on loans	24	399,213	552,847

39.1 The Company has no relationship with the Shariah compliant banks.

40 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue on **29 September 2025** by the Board of Directors of the Company.

41 GENERAL

Figures have been rounded off to the nearest thousand Rupees unless otherwise stated.

Nooruddin Feerasta Chief Executive Officer

Muhammad Rashid Zahir Director Abdul Hayee Chief Financial Officer

Pattern of Shareholding

as at 30 June 2025

No. of	Sha	Shareholding		Total	
Shareholders	From		To	Shares Held	Percentage
254	1	-	100	7,063	0.021
130	101	-	500	42,705	0.125
109	501	-	1,000	86,712	0.255
127	1,001	-	5,000	317,188	0.931
34	5,001	-	10,000	245,626	0.721
10	10,001	-	15,000	113,184	0.332
9	15,001	-	20,000	165,171	0.485
6	20,001	-	25,000	140,389	0.412
6	25,001	-	30,000	166,044	0.487
3	30,001	-	35,000	97,377	0.286
3	35,001	-	40,000	118,275	0.347
2	40,001	-	45,000	80,644	0.237
3	45,001	-	50,000	148,721	0.437
1	55,001	-	60,000	55,500	0.163
1	60,001	-	65,000	65,000	0.191
2	75,001	-	80,000	157,500	0.462
1	95,001	-	100,000	100,000	0.294
1	100,001	-	105,000	101,600	0.298
1	105,001	-	110,000	105,191	0.309
1	110,001	-	115,000	115,000	0.338
1	130,001	-	135,000	133,161	0.391
1	135,001	-	140,000	139,437	0.409
1	145,001	-	150,000	146,482	0.430
1	150,001	-	155,000	152,403	0.447
1	195,001	-	200,000	196,197	0.576
1	245,001	-	250,000	249,886	0.733
1	285,001	-	290,000	286,000	0.839
1	580,001	-	585,000	584,500	1.716
1	935,001	-	940,000	939,833	2.759
1	1,200,001	-	1,205,000	1,202,503	3.530
1	3,830,001	-	3,835,000	3,834,290	11.255
1	5,355,001	-	5,360,000	5,359,364	15.731
1	18,415,001	-	18,420,000	18,415,568	54.055
717		Tota		34,068,514	100.000

Pattern of Shareholding

as at 30 June 2025

Directors, Chief Executive Officer and their Spouses and minor Children 9 1,057,993 3.085 Mr. Nooruddin Feerasta 500 0.001 Mr. Muhammad Rashid Zahir 500 0.000 Mrs. Amyna Feerasta 500 0.001 Mr. Shehzad Feerasta 490 0.001 Mr. Shehzad Feerasta 10 0.000 Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds 9 370,761 1.088 Foreign Investors 0 0 0 0 Co-operati	Categories of Shareholders	Number		Shares Held	Percentage
Joint Stock Companies					
Investment Companies		1	691	4,293,316	
Directors, Chief Executive Officer and their Spouses and minor Children 9 1,057,993 3.085 Mr. Nooruddin Feerasta 500 0.001 Mr. Muhammad Rashid Zahir 500 0.000 Mrs. Amyna Feerasta 500 0.001 Mr. Shehzad Feerasta 490 0.001 Mr. Zeeshan Feerasta 10 0.000 Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds 9 370,761 1.088 Foreign Investors 0 0 0 0 Co-operati	Joint Stock Companies		0	0	
their Spouses and minor Children 9 1,057,993 3.085 Mr. Nooruddin Feerasta 500 0.001 Mr. Muhammad Rashid Zahir 500 0.000 Mrs. Amyna Feerasta 500 0.001 Mr. Shehzad Feerasta 490 0.001 Mr. Zeeshan Feerasta 10 0.000 Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies and Corporations Sanks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds 9 370,761 1.088 Foreign Investors 0 0 0 0.000 Co-operative Societies 0 0 0 0.000 Trusts	Investment Companies		0	0	0.000
Mr. Nooruddin Feerasta 500 0.001 Mr. Muhammad Rashid Zahir 500 0.000 Mrs. Amyna Feerasta 500 0.001 Mr. Shehzad Feerasta 490 0.001 Mr. Zeeshan Feerasta 10 0.000 Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds 9 370,761 1.088 Foreign Investors 0 0 0 0 0 Co-operative Societies 0 0 0 0 0 Trusts 3 27,609,222 81.040 0 <td>Directors, Chief Executive Officer and</td> <td></td> <td></td> <td></td> <td></td>	Directors, Chief Executive Officer and				
Mr. Muhammad Rashid Zahir 500 0.000 Mrs. Amyna Feerasta 500 0.001 Mr. Shehzad Feerasta 490 0.001 Mr. Zeeshan Feerasta 10 0.000 Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & 9 370,761 1.088 Foreign Investors 0 0 0 0.000 Co-operative Societies 0 0 0 0.000 Trusts 3 27,609,222 81.040 Others	their Spouses and minor Children		9	1,057,993	3.085
Mr. Muhammad Rashid Zahir 500 0.000 Mrs. Amyna Feerasta 500 0.001 Mr. Shehzad Feerasta 490 0.001 Mr. Zeeshan Feerasta 10 0.000 Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & 9 370,761 1.088 Foreign Investors 0 0 0 0.000 Co-operative Societies 0 0 0 0.000 Trusts 3 27,609,222 81.040 Others	Mr. Nooruddin Foorasta			500	0.001
Mrs. Amyna Feerasta 500 0.001 Mr. Shehzad Feerasta 490 0.001 Mr. Zeeshan Feerasta 10 0.000 Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds 9 370,761 1.088 Foreign Investors 0 0 0 0.000 Co-operative Societies 0 0 0 0.000 Trusts 3 27,609,222 81.040					
Mr. Shehzad Feerasta 490 0.001 Mr. Zeeshan Feerasta 10 0.000 Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & 9 370,761 1.088 Foreign Investors 0 0 0.000 Co-operative Societies 0 0 0.000 Trusts 3 27,609,222 81.040 Others					
Mr. Zeeshan Feerasta 10 0.000 Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & 9 370,761 1.088 Mutual Funds 9 370,761 1.088 Foreign Investors 0 0 0.000 Co-operative Societies 0 0 0 0.000 Trusts 3 27,609,222 81.040 Others					
Mr. Yasseen M. Sayani 939,833 2.759 Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & 9 370,761 1.088 Foreign Investors 0 0 0.000 Co-operative Societies 0 0 0.000 Trusts 3 27,609,222 81.040 Others					
Mr. Shahid Hameed 10 0.000 Mr. Abdul Hayee 1,150 0.003 Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani 115,000 0.338 Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & 9 370,761 1.088 Foreign Investors 0 0 0.000 Co-operative Societies 0 0 0.000 Trusts 3 27,609,222 81.040 Others					
Mr. Abdul Hayee Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. Investment Corporation of Pakistan Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds Foreign Investors Co-operative Societies 7 3 27,609,222 81.040 Others	•			•	
Mrs. Laila Y. Sayani w/o Mr. Yaseen M. Sayani Total: 1,057,993 3.094 Executives National Bank of Pakistan, Trustee Deptt. Investment Corporation of Pakistan Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds Foreign Investors Co-operative Societies Trusts Others 115,000 0.338 1,057,993 3.094 4 737,022 2.163 1 200 0.001 1 1 200 0.001 1 1 200 0 0.001 1 1.088 0 0 0 0.000 0 0.000 0 0.000 0 0.000 0 0.000 0 0.000 0 0.000					
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National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds 9 370,761 1.088 Foreign Investors 0 0 0 0.000 Co-operative Societies 0 0 0 0.000 Trusts 3 27,609,222 81.040 Others	Total:			1,057,993	3.094
National Bank of Pakistan, Trustee Deptt. 4 737,022 2.163 Investment Corporation of Pakistan 1 200 0.001 Associated Companies, undertakings and related parties Public Sector Companies and Corporations Banks, DFIs, NBFIs, Insurance Companies, Modaraba & Mutual Funds 9 370,761 1.088 Foreign Investors 0 0 0 0.000 Co-operative Societies 0 0 0 0.000 Trusts 3 27,609,222 81.040 Others	Para Mina				
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Foreign Investors 0 0 0.000 Co-operative Societies 0 0 0.000 Trusts 3 27,609,222 81.040 Others		ana Q	Q	370 761	1 088
Co-operative Societies 0 0 0.000 Trusts 3 27,609,222 81.040 Others				•	
Trusts 3 27,609,222 81.040 Others	_				
Others	_			· ·	
			J	47,009,444	01.040
Total: 717 34,068,514 100.000		1	717	34 068 514	100.000

SHARE-HOLDERS HOLDING FIVE PERCENT OR MORE VOTING INTEREST IN THE COMPANY

Name of Shareholders	No. of Shares Held	Percentage
Trustees Feerasta Senior Trust Trustees ALNU Trust	18,415,568 9,193,654	54.05 26.99
Total:	27,609,222	81.04

Trading in Shares During 2024-25:

Directors, CEO, CFO and Company Secretary made no sale/purchase of shares during the year.

Proxy Form 45th Annual General Meeting



I / We		of		
	being mem	being member(s) of RUPALI POLYESTER LIMITED		
and holder of	Ordinary S	Ordinary Shares		
Register Folio No				
CDC participant I.D. No:	Sub-Acco	unt No:		
CNIC No:	or Passpo	or Passport No:		
hereby appoint	of	or failing him / her		
	of	who is / are also member(s) of		
45th Annual General Meeting of the Company thereof.	(Sigr	natures should agree with the		
Affix Rs.50 Revenue Stamp	spec	natures should agree with the imen signature registered the Company)		
Dated this day of October 2025	Signa	Signature of Shareholder		
	Signa	ature of Proxy		
1. WITNESS	2. W	ITNESS		
Signature:	— Signa	ature:		
Name:	— Nam	e: ————		
Address:	Addr	ess: ————		
CNIC No:	— CNIC	C No:		
or Passport No:	or Pa	assport No:		

IMPORTANT:

- This Proxy Form, duly completed and signed, must be received at the Registered Office of the Company RUPALI POLYESTER LIMITED, Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore - 54000 not less than 48 hours before the time of holding the meeting.
- 2. No person shall act as proxy unless he / she himself / herself is a member of the Company, except that a corporation may appoint a person who is not a member.
- 3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
- 4. CDC Shareholders and their proxies should attach an attested photocopy of their Computerized National Identity Card (CNIC) or Passport with the proxy form before submission to the Company. (Original CNIC / Passport is required to be produced at the time of the meeting).
- 5. In case of corporate entity, the Board of Directors resolution / power of attorney with specimen signature of the nominee shall be submitted along with proxy form to the Company.

The Company Secretary

AFF

CORR

POST

Rupali Polyester Limited

Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore - 54000 AFFIX CORRECT POSTAGE





میں اہم روپالی پولیسٹرلمیٹٹڈ کے زیرِ و تخطی ممبر(ز) ہوں اہیں اور میرے اہمارے پاس۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔
عمومی حصص کی ملکیت ہے، میں اہم مجتر م امحتر مہ۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔۔
سکنه۔۔۔۔۔۔یااییانه ہونے کی صورت میں ان کی جگہ محتر م المحتر میں معتر مد۔۔۔۔۔۔۔۔۔۔
سکنه۔۔۔۔۔۔۔وہ بھی کمپنی کے ممبر ہیں کو بطور نائب کمپنی اپنی جگہ کمپنی کے پنتا لیسواں سالانہ عام اجلاس منعقدہ، بمقام
سمپنی کے رجسڑ ڈوفتر روپالی ہاؤس،241-242 اپر مال سکیم آنند روڈ لاہور بتاریخ 27 اکتوبر2025 میری/ ہماری جگہ بطور پراکسی شرکت کرنے،
ووٹ دینے کی اجازت دیتا ہوں ادیتی ہوں۔
پچاس روپے کی کلٹ چہاں کریں
گواہان:

والإل.		
1	وستخط: ــــــــــــــــــــــــــــــــــــ	دستخط کئے گئے مورخہ ۔۔۔۔۔ اکتوبر 2025
	نام:	
	پت: ــــــــــــــــــــــــــــــــــــ	
	سى اين آئىسى يا پاسپورٹ نمبر:	
2	وستخط:	
	نام:	
	: <u>;</u> ;	
	سی این آئی سی پایاسپورٹ نمبر:	

نوٹ: پراکسیز کےموئز ہونے کے لیےلازم ہے کہ وہ اجلاس سے 48 گھنٹے بل مپنی کوموصول ہوں۔ نیابت دار کا کمپنی کا رُکن ہونا ضروری ہے۔ ہی ڈی ہی کے قصص یافت گان اوران کے نمائندوں سے التماس ہے کہ وہ اپنے کمپیوٹرائز ڈقو می شناختی کارڈیا پاسپورٹ کی تصدیق شدہ کا پی پراکسی فارم کے ساتھ کمپنی میں جمع کرائیں۔ درست رقم کی نکٹ چسپاں کریں سمپنی سیرٹری رو پالی بولیسٹر کم بیٹر روپالی ہاؤس 241-242 اپر مال سیم، آنندروڈ، لاہور-54000





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