



TEXTILE MILLS LIMITED

1st Floor, Ismail Centre, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan)
Phones: (92-21) 34940026 to 30 (5 Lines) Fax: (92-21) 34945306
E-mail: idreestextile@gmail.com & info@idreestextile.com

October 19, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Corporate Briefing Session (CBS)

Dear Sir,

This is to inform you that the Corporate Briefing Session of Idrees Textile Mills Ltd will be held on Friday, October 27, 2023 at 5.10 p.m at Embassy Inn (Board Room) 100 B, SMCHS, Nursery Main Shahrah-e-Faisal, Karachi adjacent CDC House to brief the shareholders and analysts about the Company's financial performance and the future prospect. The invitation for Corporate Briefing Session is attached herewith.

Video link and login credentials will be shared with the shareholders/analysts whose emails containing complete particulars are received at given email address before 5:00 p.m on October 25, 2023.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you.

Yours truly,

SYED SHAHID SULTAN
Company Secretary



IDREES

TEXTILE MILLS LIMITED

1st Floor, Ismail Centre, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan)
Phones: (92-21) 34940026 to 30 (5 Lines) Fax: (92-21) 34945306
E-mail: idreestextile@gmail.com & info@idreestextile.com

October 19, 2023

NOTICE FOR THE CORPORATE BRIEFING SESSION

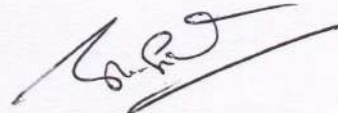
Notice is hereby given to the shareholders and analysts that the Corporate Briefing Session (CBS) of Idrees Textile Mills Ltd. is scheduled on , October 27, 2023 at 05.00 pm. at Karachi.

Senior Management Team of the Company will brief the audience about the Company's performance and its future prospects.

Date : Friday, October 27, 2023
Venue : Embassy Inn Hotel, Board Room
100 B, SMCHS, Nursery
Main Shahrah-e-Faisal Karachi
Attendance : 05:00 p.m
Presentation : 05:10 pm

The interested shareholder/analysts are required to provide their particulars including Name, Folio Number (if shareholder), Email Address, Mobile Number, Name of Institution (if analyst) through email to secretary@idreestextile.com

For Idrees Textile Mills Ltd.



Syed Shahid Sultan
Company Secretary

Encl: Presentation



IDREES TEXTILE MILLS LIMITED

CORPORATE BRIEFING SESSION 2023

27TH OCTOBER 2023





SECTIONS

- ➡ COMPANY PROFILE
- ➡ FINANCIAL INFORMATION
- ➡ FUTURE OUTLOOK
- ➡ Q & A SESSION

ABOUT THE COMPANY

- *Idrees Textile Mills Limited was incorporated in Pakistan as an unquoted public limited company on 5th June, 1990 under the companies ordinance, 1984. It was listed on Karachi & Lahore Stock Exchange on 28th April, 1992.*
- *The Subsidiary (ORA HOME LLC) incorporated in January 2022.*
- *The principal activity of the Company is manufacturing and sale of various counts of yarn made from cotton and man-made fibre.*
- *The ORA HOME LLC is engaged in sale purchase of Home Textile.*
- *Being a responsible corporate citizen, the Company ensures full compliance with all applicable statutory requirements.*



COMPANY ADDRESSES

➤ **REGISTERED OFFICE:**

6-C, Ismail Centre, 1st Floor, Central Commercial Area,
Bahadurabad. Karachi.

➤ **MILL:**

Kot Shah Mohammad, Tehsil & District Nankana,
Punjab.

➤ **SUBSIDIARY:**

1215 Livingston Avenue, Suite 4, North Brunswick, NJ
08902, USA.

www.idreestextile.com

GLANCE IN THE PAST



GLANCE IN THE PAST



GLANCE IN THE PAST



GLANCE IN THE PAST





FINANCIAL INFORMATION

COMPARATIVE STATEMENT

IDREES TEXTILE MILLS LIMITED						
	2018	2019	2020	2021	2022	2023
Sales	2,881,059,482	3,471,595,641	3,239,256,236	4,002,482,731	5,166,171,154	4,200,140,937
Cost of goods sold	(2,643,744,807)	(3,076,553,332)	(2,956,416,446)	(3,468,653,953)	(4,367,630,755)	(3,779,994,822)
Gross Profit	237,314,675	395,042,309	282,839,790	533,828,778	798,540,399	420,146,115
Other operating Income/loss	35,358,695	3,528,691	10,250,912	25,389,171	137,702,874	45,322,054
	272,673,370	398,571,000	293,090,702	559,217,949	936,243,273	465,468,169
Distribution Cost	(15,241,548)	(18,679,321)	(26,603,588)	(35,219,989)	(45,848,895)	(42,495,566)
Administration expenses	(68,988,440)	(77,463,297)	(83,287,664)	(77,063,633)	(96,757,796)	(112,114,284)
Other operating expenses	(16,520,530)	(27,268,831)	(21,414,330)	(52,638,715)	(67,393,550)	(38,514,094)
Finance cost	(113,629,274)	(209,034,475)	(240,606,640)	(171,436,880)	(174,390,261)	(306,864,446)
	(214,379,792)	(332,445,924)	(371,912,222)	(336,359,217)	(384,390,502)	(499,988,390)
Profit/(Loss) before taxation	58,293,578	66,125,076	(78,821,520)	222,858,732	551,852,771	(34,520,221)
Taxation	20,111,096	(33,811,567)	(23,759,982)	(61,968,354)	(119,845,916)	22,026,220
Profit/(Loss) after taxation	78,404,674	32,313,509	(102,581,502)	160,890,378	432,006,855	(12,494,001)
for the year	33,776,110	(33,316,294)	45,409,201	327,421,738	18,565,117	36,746,024
Total comprehensive income for the year	112,180,784	(1,002,785)	(57,172,301)	488,312,116	450,571,972	24,252,023
Earning/(Loss) per shares	4.34	1.63	(5.17)	8.10	21.76	(0.63)

BALANCE SHEET

ASSETS

	2023 Rupees	2022 Rupees
Non-current Assets		
Property, plant and equipment	3,378,314,871	2,334,249,192
Long-term deposits	2,898,681	3,129,361
Long term investment	-	-
	3,381,213,552	2,337,378,553
Current Assets		
Stores, spares and loose tools	74,479,461	57,521,846
Stock-in-trade	1,461,817,305	1,207,120,704
Trade debts	655,583,419	768,563,631
Loans and advances	124,283,507	171,739,107
Prepayments	1,603,690	1,905,463
Other receivables	223,189,255	184,464,687
Other financial assets	180,115,660	134,473,034
Cash and bank balances	5,952,513	5,875,276
	2,727,024,810	2,531,663,748
Total Assets	6,108,238,362	4,869,042,301

EQUITY AND LIABILITIES

	2023 Rupees	2022 Rupees
Issued, subscribed and paid-up capital	198,528,000	198,528,000
Capital reserves		
Surplus on revaluation of PPE - net of tax	868,124,011	882,490,524
Equity portion of loan from related parties	30,064,842	15,895,730
Revenue reserves	1,470,854,120	1,420,418,461
Total Equity	2,567,570,973	2,517,332,715
Non-current Liabilities		
Long-term finance	728,952,828	214,521,468
Deferred government grant	103,735,361	44,261,234
Deferred taxation - net	171,199,476	229,182,802
	1,082,662,780	550,071,248
Current Liabilities		
Trade and other payables	588,989,534	607,349,650
Accrued mark-up	92,205,020	26,323,596
Short-term borrowings	1,511,431,965	883,049,126
Current portion of long-term finance	170,505,607	143,862,034
Current portion of lease liability	1,962,284	7,767,062
Current portion of deferred government grant	29,771,093	5,297,394
Unclaimed dividend	2,750,372	2,899,903
Provision for taxation	60,388,734	125,089,573
	2,458,004,609	1,801,638,338
Total Liabilities	3,540,667,389	2,351,709,586
Total Equity and Liabilities	6,108,238,362	4,869,042,301

INCOME STATEMENT

2023

2022

Rupees

Rupees

Revenue from contract with customer - net

4,200,140,937

5,166,171,154

Cost of sales

(3,779,994,822)

(4,367,630,755)

Gross profit

420,146,115

798,540,399

Distribution cost

(42,495,566)

(45,848,895)

Administrative expenses

(112,114,284)

(96,757,796)

(154,609,850)

(142,606,691)

265,536,265

655,933,708

Finance cost

(306,864,446)

(174,390,261)

Other operating expenses

(38,514,094)

(67,393,550)

(79,842,275)

414,149,897

Other income

45,322,054

137,702,874

(Loss) / Profit before taxation

(34,520,221)

551,852,771

Taxation

22,026,220

(119,845,916)

(Loss) / Profit for the year

(12,494,001)

432,006,855

Other comprehensive income

Adjustment of surplus on revaluation of property,
plant and equipment due to change in tax rate

39,602,265

19,262,595

Remeasurement of retirement benefit obligation

(4,022,874)

(982,374)

Related tax

1,166,633

284,896

(2,856,241)

(697,478)

36,746,024

18,565,117

Total comprehensive income for the year

24,252,023

450,571,972

(Loss) / Earnings per share - basic and diluted

(0.63)

21.76

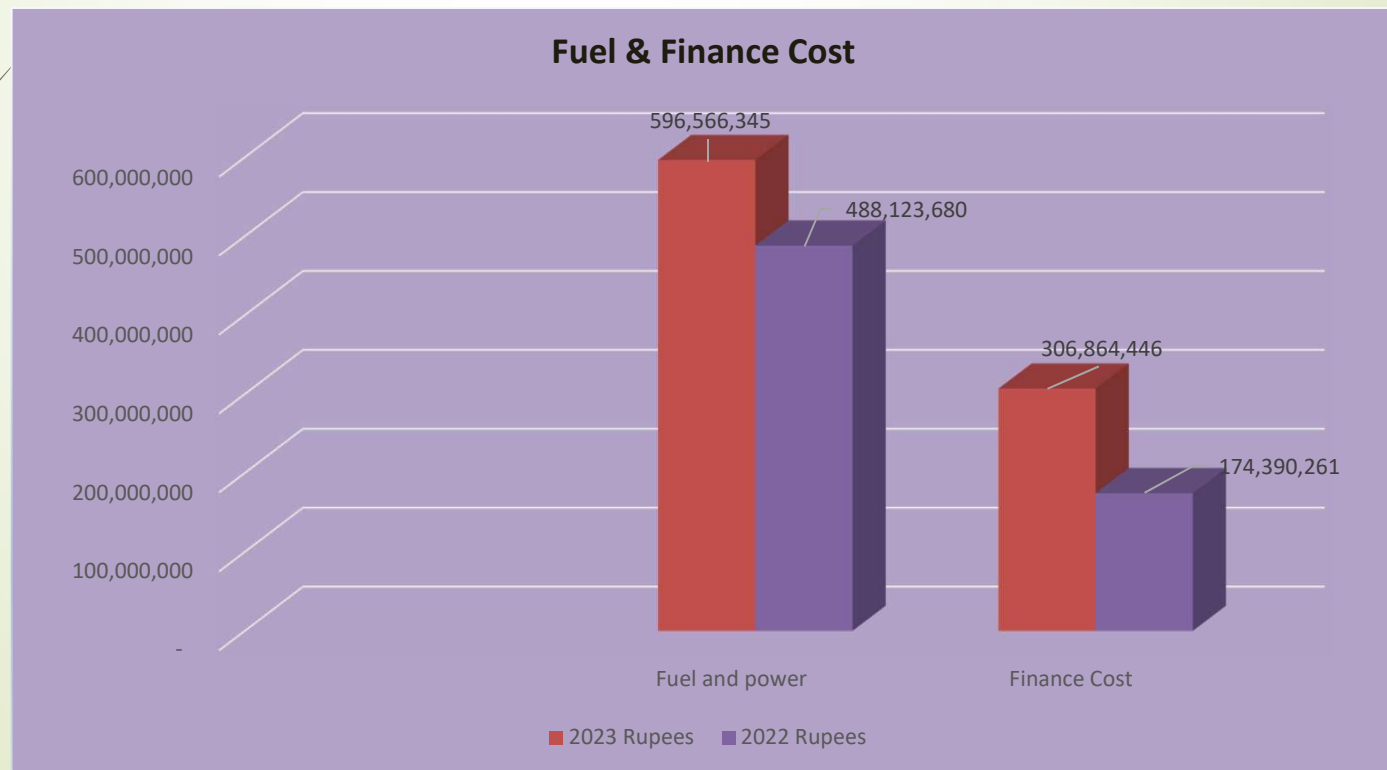


REASONS FOR LOSSES

- The financial year was challenging for the economy and Textile industry.
- The local economic and political uncertainty, high inflation and unreasonably high interest rates drastically swallowed the profits of Textile industry.
- Due to uncertainty our sales reduced by 19%.
- High Interest rates increased the finance cost by 20%.
- Government revised the rate for Electricity, Gas & Oil and these steps drastically increased the Fuel expense by 22%.

FUEL & FINANCE COST

		2023 Rupees	2022 Rupees
Fuel and power	22%	596,566,345	488,123,680
Finance Cost	76%	306,864,446	174,390,261





FUTURE OUTLOOK

- Upcoming general elections are anticipated to bring political stability, which will play a vital role in revitalizing the current economic scenario. By implementing sustainable and long-term measures, confidence in the economy can be restored, paving the way for a prosperous future.
- The expansion has been completed and production has increased by almost 20% and results of this change is clearly reflecting in the results of first quarter of 2023-2024.
- Solar power system has been installed and will help to reduce Fuel Expenses in the upcoming years.
- We are also hopeful that government will reduce the interest rates in coming months, 1% reduction will save almost 20 Million per year.
- In the year of discussion, the Company also started export of home textile and management is confident that the sale of home textile will be double in 2023-24.



Q & A SESSION