

CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2024



ZAHIDJEE



ZAHIDJEE TEXTILE MILLS LIMITED

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Company Information

Board of Directors

Mr. Ahmad Zahid	Chairman
Mr. Muhammad Zahid	Chief Executive
Mrs. Mehreen Fahad	Director
Mr. Muhammad Ali	Director
Mr. Sajjad Hussain Shah	Independent Director
Mr. Faisal Masood Afzal	Independent Director
Mr. Shahbaz Haider Agha	Independent Director

Audit Committee

Mr. Sajjad Hussain Shah	Chairman
Mr. Faisal Masood Afzal	Member
Mr. Muhammad Ali	Member

HR & Remuneration Committee

Mr. Shahbaz Haider Agha	Chairman
Mr. Muhammad Ali	Member
Mr. Ahmad Zahid	Member
Mr. Muhammad Zahid	Member

Chief Financial Officer

Mr. Shahab -ud- Din Khan

Company Secretary

Mr. Muhammad Ilyas

Auditors

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

Bankers of the Company

Allied Bank Limited
Askari Bank Limited
Bank Al Habib Ltd
Bank Al-Falah Limited
BankIslami Pakistan Limited
Dubai Islamic Bank
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Ltd
JS Bank Limited
MCB Bank
Meezan Bank Limited
National Bank of Pakistan
Samba Bank Limited
Soneri Bank Limited
Al Baraka Bank Pakistan Limited
The Bank of Khyber
The Bank of Punjab
United Bank Limited

Registered Office

131-A, Upper Mall Scheme, Lahore
Tel: 042-35777291-5

Plant site

- 28-KM, Sheikhpura Road, Faisalabad
- 32-KM, Tandlian wala Road, Faisalabad
- M-3 Industrial City, Sahianwala, Faisalabad

Export Office

131-A, Upper Mall Scheme, Lahore
Tel: 042-35777291-5

Share Registrar

Corptec Associates (Private) Limited
503-E, Johar Town, Lahore
Tel: 042-35170335-6 Fax 042-35170338

DIRECTORS' REPORT TO THE MEMBERS

The Board of Directors is pleased to announce the unaudited results of the Company for the quarter ended on September 30, 2024.

Financial Results

The Summary of key Financial numbers is presented below:

	Quarter ended September 30,	
	2024	2023
	Rupees	Rupees
Sales	10,126,412,630	9,611,065,047
Gross profit	645,215,360	665,658,077
Profit before taxation	512,375,681	463,948,488
Provision for taxation	215,318,636	131,511,663
Profit after taxation	<u>297,057,045</u>	<u>332,436,825</u>
Earnings per share – Basic and diluted	<u>1.55</u>	<u>1.74</u>

Despite the current economic and country financial position, your company has been able to achieve considerable growth in terms of sales compared to previous period. During the period under review, your Company recorded sales of Rs. 10.12 billion as compared to Rs. 9.61 billion during last period; showing a considerable increase of 5.36%. The net profit of the company Decreased to Rs. 297 million as compared to the preceeding Rs. 332 million

The net profit translated into Earnings per Share (EPS) of Rs. 1.55 as against Rs. 1.74 of the corresponding period.

Future Prospects

The future dynamics of textile sector are quite challenging due to volatility in the prices of raw material like cotton and polyester in the international market.

Acknowledgments

The directors appreciate sincere contribution and the hard work by staff and workers of the company. We grateful for the trust and confidence exhibited in the company by shareholders, bankers and other stake holders.

For and on behalf of the Board

Dated: October 30, 2024
Lahore



AHMAD ZAHID
Director



MUHAMMAD ZAHID
Chief Executive Officer

ڈائریکٹرز رپورٹ

بورڈ آف ڈائریکٹرز 30 ستمبر 2024 کو ختم ہونے والی نو ماہی کے لئے، کمپنی کے غیر ثنائی شدہ مالی نتائج پیش کرتے ہوئے انتہائی خوشی محسوس کر رہے ہیں۔

مالی نتائج:

اہم مالیاتی نمبروں کا خلاصہ ذیل میں پیش کیا گیا ہے

30 ستمبر 2024	30 ستمبر 2023	تفصیل
(روپے)		
10,126,412,630	9,611,065,047	فروخت
645,215,360	665,658,077	مجموعی منافع
512,375,681	463,948,488	منافع قبل از ٹیکس
215,318,636	131,511,663	ٹیکسیشن
297,057,045	332,436,825	منافع بعد از ٹیکس
1.55	1.74	فی شیئر آمدن

کمپنی کی موجودہ اقتصادی اور ملکی مالیاتی صورتحال کے باوجود، آپ کی کمپنی پچھلے دور کے مقابلے میں فروخت کے لحاظ سے کافی ترقی حاصل کرنے میں کامیاب رہی ہے۔ زیر نظر مدت کے دوران آپ نے 10.12 بلین روپے کی فروخت ریکارڈ کی جبکہ گزشتہ مدت کے دوران یہ بلین 9.61 روپے تھی۔ جو 5.36 فیصد کا اضافہ ظاہر کر رہا ہے۔ کمپنی کا خالص منافع گزشتہ مدت کے 332 بلین کے مقابلے میں کم ہو کر 297 بلین روپے ہو گیا۔

جس کی وجہ سے فی شیئر آمدن 1.55 روپے ہو گیا ہے۔ جو کہ گزشتہ سال کی اسی مدت کے دوران 1.74 روپے تھی۔

مستقبل کا نقطہ نظر:

بین الاقوامی منڈیوں میں خام مال جیسے کپاس اور پالنے سڑ کی قیمتوں میں اتار چڑھاؤ کی وجہ سے ٹیکسٹائل سیکٹر کی مستقبل کی حرکیات کافی چیلنجنگ ہیں۔

اظہار تشکر:

ڈائریکٹرز مخلصانہ شراکت اور کمپنی کے عملے اور کارکنوں کی محنت کو سراہتے ہیں۔ ہم اپنے حصص یافتگان، بینکوں، مالیاتی اداروں کا ہماری کمپنی پر اعتماد کے لئے ان کا شکریہ بھی ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے



جناب احمد زاہد
ڈائریکٹر



محمد زاہد
چیف ایگزیکٹو آفیسر

مورخہ: 30 اکتوبر 2024

مقام: لاہور



CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2024

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF FINANCIAL POSITION
As at September 30, 2024

	Note	Un-Audited September 30, 2024 Rupees	Audited June 30, 2024 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	3	15,866,211,226	15,641,316,550
Long term security deposits		8,567,361	8,475,784
		15,874,778,587	15,649,792,334
CURRENT ASSETS			
Stores, spares and loose tools		341,105,080	353,192,697
Stock in trade		2,908,921,718	3,986,474,536
Trade debts		3,764,604,470	3,797,606,090
Loans, advances and deposit		473,288,454	470,481,790
Prepayments		177,634,064	250,457,366
Other receivables		34,254,130	36,044,992
Short term investment	4	157,932,760	159,864,144
Tax refunds due from Government		635,596,743	497,580,340
Cash and bank balances		4,016,500,157	4,139,123,929
		12,509,837,575	13,690,825,884
CURRENT LIABILITIES			
Trade and other payables		2,674,116,584	2,665,346,383
Interest / mark up payable		233,780,288	246,729,036
Short term borrowings		2,079,946,508	3,009,412,776
Unclaimed dividend		1,204,621	13,070,334
Current portion of long term finance		865,145,214	858,822,983
Provision for taxation - income tax		912,763,198	823,305,828
		6,766,956,412	7,616,687,340
		21,617,659,750	21,723,930,878
NON - CURRENT LIABILITIES			
Long term finance		4,177,516,996	4,580,845,170
Deferred liability		1,130,940,629	1,130,940,629
Deferred taxation		5,308,457,625	5,711,785,799
		-	-
CONTINGENCIES AND COMMITMENTS			
Net worth	5	16,309,202,125	16,012,145,079
Represented by :			
Share capital		1,914,210,990	1,914,210,990
Capital reserves		366,258,513	366,258,513
Merger reserve		3,462,040,133	3,491,794,897
Surplus on revaluation of property, plant and equipment		10,566,692,489	10,239,880,679
Revenue reserves		16,309,202,125	16,012,145,079
		16,309,202,125	16,012,145,079

The annexed notes from 1 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS
For the quarter ended September 30, 2024

	Note	Un-Audited September 30, 2024 Rupees	Un-Audited September 30, 2023 Rupees
Sales		10,126,412,630	9,611,065,047
Cost of sales	6	<u>9,481,197,270</u>	<u>8,945,406,970</u>
Gross profit		645,215,360	665,658,077
Other income		<u>289,651,569</u>	<u>211,540,344</u>
		934,866,929	877,198,421
Distribution cost		86,033,895	47,127,930
Administrative expenses		55,488,545	73,310,981
Other operating expenses		26,967,141	24,418,341
Finance cost		254,001,666	268,392,682
		<u>422,491,248</u>	<u>413,249,933</u>
Profit before taxation		512,375,681	463,948,488
Provision for taxation		215,318,636	131,511,663
Profit for the year		<u><u>297,057,045</u></u>	<u><u>332,436,825</u></u>
Earnings per share - Basic and diluted		<u>1.55</u>	<u>1.74</u>

The annexed notes from 1 to 10 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME
For the quarter ended September 30, 2024

	Un-Audited September 30, 2024 Rupees	Un-Audited September 30, 2023 Rupees
Profit for the year	297,057,045	332,436,825
Other comprehensive income	-	-
Total comprehensive income for the year	<u>297,057,045</u>	<u>332,436,825</u>

The annexed notes from 1 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF CHANGES IN EQUITY
For the quarter ended September 30, 2024

	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	CAPITAL RESERVES			REVENUE RESERVES			Total
		Merger reserve	Surplus on revaluation of property, plant and equipment	Sub total	General reserve	Unappropriated profit	Sub total	
R u p e e s								
Balance as at July 01, 2023	1,914,210,990	366,258,513	3,884,399,416	4,250,657,929	300,000,000	9,297,522,146	9,597,522,146	15,762,391,065
Profit for the period	-	-	-	-	-	332,436,825	332,436,825	332,436,825
Other comprehensive income								
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(16,547,841)	(16,547,841)	-	16,547,841	16,547,841	
Surplus realised on disposal of property, plant and equipment - net of deferred tax	-	-						-
Adjustment of deferred tax for the year	-	-						
Balance as at September 30, 2023	1,914,210,990	366,258,513	3,867,851,575	4,234,110,088	300,000,000	9,646,506,812	9,946,506,812	16,094,827,890
Transaction with owners								
Dividend paid (Rs. 1 per share of Rs. 10 each)	-	-	-	-	-	(191,421,099)	(191,421,099)	(191,421,099)
Total comprehensive income for the year								
Profit for the period	-	-	-	-	-	635,071,912	635,071,912	635,071,912
Other comprehensive income	-	-	-	-	-	-	-	-
Incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(195,820,589)	(195,820,589)	-	195,820,589	195,820,589	-
Surplus realised on disposal of property, plant and equipment - net of deferred tax	-	-	(2,887,131)	(2,887,131)	-	2,887,131	2,887,131	-
Adjustment of deferred tax for the year	-	-	(193,896,799)	(193,896,799)	-	-	-	(193,896,799)
Balance as at June 30, 2024	1,914,210,990	366,258,513	3,491,794,897	3,858,053,410	300,000,000	9,939,880,679	10,239,880,679	16,012,145,079
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	297,057,045	297,057,045	297,057,045
Other comprehensive income	-	-	-	-	-	-	-	-
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(29,754,764)	(29,754,764)	-	29,754,764	29,754,764	
Surplus realised on disposal of property, plant and equipment - net of deferred tax	-	-						-
Adjustment of deferred tax for the year	-	-						
Balance as at September 30, 2024	1,914,210,990	366,258,513	3,462,040,133	3,828,298,646	300,000,000	10,266,692,488	10,566,692,488	16,309,202,124

The annexed notes from 1 to 11 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF CASH FLOWS
For the quarter ended September 30, 2024

	Un-Audited September 30, 2024 Rupees	Un-Audited September 30, 2023 Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	512,375,681	463,948,488
Adjustment for:		
Depreciation of property, plant and equipment	259,378,808	282,375,169
Profit on deposits	(223,130,314)	(176,715,059)
Dividend income	(2,959,283)	(757,991)
Loss / (gain) on disposal of operating assets - net	324,321	107,492
Balances written Off - net	7,389,314	(5,562,295)
Fair value gain on short term investments	1,931,384	(19,818,711)
Finance cost	254,001,666	268,392,682
Operating cash flows before working capital changes	809,311,576	811,969,774
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	12,087,617	56,371,076
Stock in trade	1,077,552,818	(1,550,945,839)
Trade debts	33,001,620	595,824,892
Loans, advances and deposit	(2,806,664)	(168,385,898)
Prepayments	72,823,302	(24,800,536)
Other receivables	1,790,862	2,851,753
Tax refunds due from Government	(138,016,403)	49,520,187
Increase in current liabilities		
Trade and other payables	1,380,887	39,040,321
	1,057,814,040	(1,000,524,046)
Cash generated from operating activities	1,867,125,616	(188,554,271)
Finance cost paid	(266,950,414)	(198,006,897)
Income tax paid	(131,956,012)	(99,164,269)
Net cash generated from operating activities	1,468,219,190	(485,725,437)

	Un-Audited September 30, 2024	Un-Audited September 30, 2023
	Rupees	Rupees
(b) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in:		
Property, plant and equipment	(484,273,483)	(1,620,615,856)
Proceeds from disposal of operating assets		-
Fair Value gain on Short term Investment	(1,931,384)	19,818,711
Advance against sale of shares in subsidiary	-	-
Profit on deposits	223,130,314	176,715,059
Dividend received	-	616,000
Long term security deposits	(91,577)	1,894,140
Net cash (used in) investing activities	<u>(263,166,129)</u>	<u>(1,421,571,947)</u>
(c) CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finance obtained	-	1,549,521,451
Repayment of long term finance	(397,005,943)	(176,569,792)
(Decrease) in short term borrowings - net	(929,466,268)	1,076,663,412
Unclaimed dividend paid	(1,204,621)	-
Net cash generated from / (used in) financing activities	<u>(1,327,676,832)</u>	<u>2,449,615,071</u>
Net increase / (decrease) in cash and cash equivalents (a+b+c)	(122,623,772)	542,317,688
Cash and cash equivalents at the beginning of the year	4,139,123,929	3,682,132,733
Cash and cash equivalents at the end of the year	<u>4,016,500,157</u>	<u>4,224,450,421</u>

The annexed notes from 1 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS
For the quarter ended September 30, 2024

1. GENERAL INFORMATION

- 1.1** Zahidjee Textile Mills Limited (the Company) is incorporated in Pakistan on July 17, 1990 as a public limited company under the repealed Companies Ordinance, 1984 (Repealed with the enactment of Companies Act 2017 on May 30, 2017). The registered office of the Company is situated at 131-A Scotch Corner Street -P Upper Mall , Lahore in the province of Punjab. The Company is listed on Pakistan Stock Exchange Limited. The principal business of the Company is export of all kinds of value added fabrics and textile made-ups. The Company is also engaged in the business of manufacturing and sale of yarn. The weaving unit is located at 32-KM, Tandlianwala Road, Satyana, District Faisalabad and spinning units are located at 32-KM, Sheikhpura Road, Faisalabad and M-3 Industrial Estate, Faisalabad, in the province of Punjab.
- 1.2** Pursuant to scheme of arrangement approved by the Honorable Lahore High Court Lahore, assets, liabilities and reserves of Zahidjee Fabrics Limited have been merged with Zahidjee Textile Mills Limited with effect from July 01, 2006.
- 1.3** The financial statements are presented in Pak Rupee, which is the Company's functional and presentation currency.

2. ACCOUNTING POLICIES

2.1 Statement of compliance

This condensed interim financial report of the Company for the 1st Quarter ended September 30, 2024 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017 (the act). In case the requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017.

- 2.2** These condensed interim financial statements have been prepared under the "historical cost convention" except certain property, plant and equipment carried at revaluation and short term investment at fair value. These condensed interim financial statements do not include all the information required for complete set of financial statements, and should be read in conjunction with the Company's published audited financial statements for the year ended June 30, 2024.
- 2.3** The accounting policies and methods of computation adopted in the preparation of this condensed interim financial report are the same as those applied in the preparation of the financial statements for the year ended June 30, 2024.

3. PROPERTY, PLANT AND EQUIPMENT

	Un-Audited September 30, 2024 Rupees	Audited June 30, 2024 Rupees
Operating assets	10,389,781,127	10,649,159,934
Capital work in progress	5,152,901,830	4,660,755,484
Non operating lands	16,203,950	16,203,950
Advance against purchase of land	271,302,140	271,847,312
Advances for capital expenditure	36,022,179	43,349,870
	<u>15,866,211,226</u>	<u>15,641,316,550</u>

Acquisitions and disposals of property, plant and equipment - at cost

	Quarter ended September 30, 2024		Year ended June 30, 2024	
	Acquisitions Rupees	Disposals Rupees	Acquisitions Rupees	Disposals Rupees
Capital work in progress				
Civil work	-	-	-	-
Machinery	484,273,483	-	-	-
Advances against purchase of land	-	-	-	-
Advances for capital expenditures	-	-	-	-
Vehicles	-	-	-	-
	<u>484,273,483</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Short term investments	Un-Audited September 30, 2024	Audited June 30, 2024
	Rupees	Rupees
Investment in ordinary shares	157,932,760	159,864,144
Investment in term deposits receipts	30,000,002	-
	<u>187,932,762</u>	<u>159,864,144</u>
Financial assets at fair value through profit or loss		
Quoted securities		
Habib Metropolitan Bank Limited 2,022,854 (2023: 2,022,854) Ordinary shares of Rs.10/- each	138,909,384	59,573,050
JS Bank Limited 100,000 (2023: 100,000) Ordinary shares of Rs.10/- each	977,000	467,000
Askari Bank Limited 1,972,000 (2023:1,972,000) Ordinary shares of Rs.10/- each		-
Bank of Punjab 1,132,313 (2023: 1,132,313) Ordinary shares of Rs.10/- each		-
MCB 88,000 (2023: 88,000) Ordinary shares of Rs.10/- each	19,977,760	10,120,000
	<u>159,864,144</u>	<u>70,160,050</u>
Adjustment in fair value	(1,931,384)	89,704,094
	<u>157,932,760</u>	<u>159,864,144</u>

The fair value of short term investment is based on prices quoted in active markets which is level 1 of faie value hierarchy

5. CONTINGENCIES AND COMMITMENTS**Contingencies**

There is no significant change in contingent liabilities since the date of published audited financial statements for the year ended June 30, 2024.

	Un-Audited September 30, 2024	Audited June 30, 2024
	Rupees	Rupees
Commitments		
Under letters of credit for:		
Plant and machinery	-	203,688,184
Raw material and spare parts	4,635,847,541	3,138,039,980
Under contracts for purchase of land	300,463,688	300,463,688
Under contracts for civil work	-	4,321,000

	Un-Audited September 30, 2024 Rupees	Un-Audited September 30, 2023 Rupees
6. Cost of sales		
Cost of goods manufactured (Note 6.1)	9,307,991,532	8,707,901,843
Finished goods		
Opening stock	772,168,057	818,458,425
Closing stock	(598,962,319)	(580,953,297)
	173,205,738	237,505,127
	<u>9,481,197,270</u>	<u>8,945,406,970</u>
6.1 Cost of goods manufactured		
Raw material consumed (Note 6.1.1)	7,020,321,427	6,360,105,417
Packing material consumed	23,626,420	32,910,169
Salaries, wages and benefits	344,732,538	268,887,544
Retirement benefits	10,213,079	3,230,505
Stores and spares consumed	233,697,523	282,161,355
Fuel and power	1,177,260,245	1,467,917,704
Repairs and maintenance	18,028,855	34,513,016
Insurance	3,755,785	5,764,430
Depreciation	259,378,808	248,787,306
Other	3,520,980	2,086,170
	<u>9,094,535,660</u>	<u>8,706,363,615</u>
Work in process		
Opening stock	326,794,669	283,644,737
Closing stock	(113,338,796)	(282,106,510)
	213,455,873	1,538,227
	<u>9,307,991,532</u>	<u>8,707,901,843</u>
	Un-Audited September 30, 2024 Rupees	Un-Audited September 30, 2023 Rupees
6.1.1 Raw material consumed		
Opening Stock	1,277,122,997	2,878,817,974
Purchases including purchase expenses	7,892,968,061	7,310,041,088
	<u>9,170,091,057</u>	<u>10,188,859,062</u>
Closing stock	(2,149,769,630)	(3,828,753,645)
	<u>7,020,321,427</u>	<u>6,360,105,417</u>

7. AGGREGATE TRANSACTIONS WITH RELATED PARTIES

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and key management personnel. Significant transactions with related parties are as follows:-

Relationship	Nature of transaction	Un-Audited September 30, 2024 Rupees	Un-Audited September 30, 2023 Rupees
Chief executive officer	Remuneration	1,200,000	1,200,000
Director	Remuneration	-	-

8. Date of authorisation for issue

These financial statements were authorised for issue on October 30, 2024 by the Board of Directors of the Company.

9. General

- (a) There is no unusual item included in these interim financial statements which is effecting assets, liabilities, equity, profit or cash flows of the company.
- (b) The provision for taxation is based on these interim financial statements and are subject to adjustments in annual financial statements.
- (c) The figure of corresponding period have been rearranged wherever necessary to reflect more appropriate presentation in the financial statements.

10. Figures have been rounded off to nearest Rupee.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED

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