



February 14, 2025

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

Subject: **ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE YEAR ENDED
DECEMBER 31, 2024**

Dear Sir,

We would like to inform you that the Board of Directors of ZIL Limited "the Company") in their meeting held on February 14, 2025 at 11:00 hours at Karachi, reviewed and approved the audited financial results of the Company for the year ended December 31, 2024, and recommended the following:

- (i) **CASH DIVIDEND**
A Final Cash Dividend for the year ended December 31, 2024 at Rs. 2.50 per share i.e., 25%.
- (ii) **BONUS SHARES**
-NIL-
- (iii) **RIGHT SHARES**
-NIL-
- (iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**
-NIL-
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial statements of the Company are attached as Annexure "A" .

ANNUAL GENERAL MEETING

The 65th Annual General Meeting of the Company will be held on Tuesday, April 22, 2025 at 10:00 hours at Karachi.



Page 1 of 2



The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, April 16, 2025.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from Wednesday, April 16, 2025 to Tuesday, April 22, 2025 (both days inclusive). The transfers received in order at the office of the Company's Share Registrar, M/s. THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi, 75500 Pakistan (UAN: 111-000-322) at the close of business (5:00 p.m.) on Tuesday, April 15, 2025 will be treated in time for the purposes of payment of final cash dividend to the transferees.

The Annual Financial Statements (Annual Report) of the Company shall be transmitted through PUCARS at least 21 days before holding of Annual General Meeting and shall also be made available on our website www.zil.com.pk

Yours faithfully,

For and on behalf of
ZIL LIMITED

A blue ink handwritten signature is written over a circular blue stamp. The stamp contains the text 'ZIL Limited' around the top edge and a stylized 'Z' logo in the center, flanked by two stars.

Muhammad Shahid
Company Secretary

Copied to:
Listed Companies Department, Supervision Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad.

ZIL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

	Note	2024 ----- (Rupees in '000) -----	2023 -----
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,466,102	1,170,070
Intangible assets	7	5,795	5,094
Long-term deposits	8	23,743	12,286
Loan to employees-secured	9	873	934
		<u>1,496,513</u>	<u>1,188,384</u>
CURRENT ASSETS			
Stores and spares	11	283	-
Stock-in-trade	12	629,650	676,181
Trade debts	13	279,170	231,219
Advances, deposits, prepayments and other receivables	14	12,173	23,497
Advance taxation		117,140	135,634
Short-term investment	15	40,000	176,243
Cash and bank balances	16	151,877	127,293
		<u>1,230,293</u>	<u>1,370,067</u>
Assets classified as held for sale	17	488,845	588,362
TOTAL ASSETS		<u><u>3,215,651</u></u>	<u><u>3,146,813</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital			
40,000,000 (2023: 40,000,000) ordinary shares of Rs. 10 each		<u>400,000</u>	<u>400,000</u>
Issued, subscribed and paid up capital	18	61,226	61,226
Revenue reserves			
General reserve		6,000	6,000
Accumulated profit		274,940	198,758
Surplus on revaluation of property, plant and equipment	19	1,033,587	958,870
		<u>1,375,753</u>	<u>1,224,854</u>
NON-CURRENT LIABILITIES			
Long-term loan	20	2,223	6,228
Deferred tax liability - net	10	212,170	204,010
Deferred staff liabilities	21	192,489	151,089
Lease liabilities	22	117,329	61,139
		<u>524,211</u>	<u>422,466</u>
CURRENT LIABILITIES			
Trade and other payables	23	1,034,935	1,169,205
Current maturity of non-current liabilities	24	26,003	125,594
Contract liabilities	25	102,685	83,368
Short-term borrowings	26	31,846	-
Taxation	27	118,733	119,916
Unclaimed dividend		1,485	1,410
		<u>1,315,687</u>	<u>1,499,493</u>
TOTAL EQUITY AND LIABILITIES		<u><u>3,215,651</u></u>	<u><u>3,146,813</u></u>
CONTINGENCIES AND COMMITMENTS	28		

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



ZIL LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2024

		2024	2023
	Note	----- (Rupees in '000) -----	
Sales - net	29	6,364,851	5,674,322
Cost of sales	30	(4,603,743)	(4,064,983)
Gross profit		1,761,108	1,609,339
Selling and distribution expenses	31	(1,163,731)	(731,987)
Administrative expenses	32	(394,888)	(346,808)
Other operating income	33	19,298	19,439
Other operating expenses	34	(10,625)	(64,417)
		(1,549,946)	(1,123,773)
Operating profit		211,162	485,566
Finance costs	35	(118,959)	(138,783)
Profit before tax and minimum tax differential		92,203	346,783
Levy		(22,466)	-
Profit before taxation		69,737	346,783
Taxation	27	(26,790)	(98,811)
Profit for the year		42,947	247,972
Earnings per share - basic and diluted	36	7.01	40.50

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



ZIL LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2024

		2024	2023
	Note	(Rupees in '000')	(Rupees in '000')
Profit after taxation		42,947	247,972
Other comprehensive income			
Items that will not be reclassified to statement of profit or loss :			
Actuarial loss on remeasurement of defined benefit obligations	21.6	(3)	(5,201)
Less: related deferred tax	10	1	1,508
		(2)	(3,693)
Surplus on revaluation of property, plant and equipment	19	157,293	
Less: related deferred tax	17	(45,615)	
		111,678	-
Total comprehensive income for the year		154,623	244,279

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



ZIL LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2024

	Issued, subscribed and paid up capital	Capital reserve	Revenue reserves		Total
		Surplus on Revaluation of assets	General reserve	Accumulated Profits/(losses)	
(Rupees in '000)					

Note

Total comprehensive income for the year

Profit for the year
Other comprehensive income
Actuarial loss on remeasurement of defined benefit obligations
Less: Tax effect
Transferred from surplus on revaluation of property, plant and equipment - net of tax (incremental depreciation)
On disposal of assets
Deferred tax on on disposal of assets

	-	-	-	247,972	247,972
21.6	-	-	-	(5,201)	(5,201)
8	-	-	-	1,508	1,508
19	-	(16,161)	-	16,161	-
	-	(2,412)	-	2,412	-
	-	699	-	-	699
	-	(17,874.00)	-	262,852	244,978

Balance as at December 31, 2023

61,226	958,870	6,000	198,758	1,224,854
--------	---------	-------	---------	-----------

Total comprehensive income for the year

Profit for the year
Other comprehensive income
Actuarial loss on remeasurement of defined benefit obligations
Less: Tax effect
Transferred from surplus on revaluation of property, plant and equipment - net of tax (incremental depreciation)
On disposal of assets
Deferred tax on on disposal of assets
Surplus on revaluation of property, plant and equipment
Less: Tax effect
Dividend paid for the year ended Dec 31, 2023

	-	-	-	42,947	42,947
21.6	-	-	-	(3)	(3)
10	-	-	-	1	1
17	-	(16,103)	-	16,103	-
	-	(29,379)	-	29,379	-
	-	8,521	-	-	8,521
	-	157,293	-	-	157,293
	-	(45,615)	-	-	(45,615)
	-	-	-	(12,245)	(12,245)
	-	74,717	-	76,182	150,899

Balance as at December 31, 2024

61,226	1,033,587	6,000	274,940	1,375,753
--------	-----------	-------	---------	-----------

CHIEF EXECUTIVE OFFICER

DIRECTOR



CHIEF FINANCIAL OFFICER

ZIL LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

2024 2023
Note ----- (Rupees in '000) -----

CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation		92,203	346,783
Adjustments for non cash and other items:			
Depreciation and amortization	6.3	126,453	92,941
Provision against staff gratuity	21.5	76,705	49,113
Provision/ (reversal) against other staff retirement benefits	21.5	687	493
Provision against slow moving and obsolete stock	12.1	2,500	(14,930)
Finance costs	35	118,959	138,643
Dividend Income		(7,872)	(9,693)
Return on bank deposits	33	(4,688)	(881)
Gain on modification of financial liability	33	(182)	(340)
Gain on disposal of operating fixed assets	31	(2,198)	(1,715)
		<u>310,364</u>	<u>253,631</u>
		402,567	600,414
Increase/ (decrease) in current assets			
Current portion of long-term loans to employees		878	(223)
Stores and spares		5,426	(6)
Stock-in-trade		44,031	(132,946)
Trade debts		(47,951)	(90,550)
Long term deposit		(1,650)	(7,125)
Advances, deposits, prepayments and other receivables		11,994	(16,533)
		12,728	(247,383)
Increase in current liabilities			
Trade and other payables		(113,604)	153,100
Cash flows generated from operating activities		<u>301,691</u>	<u>506,131</u>
Income tax paid		(60,878)	(97,048)
Staff gratuity paid	21.4	(35,306)	(7,503)
Staff retirement benefits paid	21.4	-	(325)
Return received on bank deposits	33	4,688	881
Finance costs paid		(106,303)	(128,074)
		<u>(197,799)</u>	<u>(232,069)</u>
Net cash flows generated from operating activities		103,892	274,062



2024 2023
Note ----- (Rupees in '000) -----

CASH FLOWS FROM INVESTING ACTIVITIES

Capital expenditure
Short-term investments made
Short-term investments encashed
Proceeds from disposal of operating fixed assets
Dividend income received
Net cash flows generated from/ (used in) investing activities

(200,143)	(184,702)
(965,243)	(876,243)
1,100,000	850,435
101,845	16,827
7,872	9,693
44,331	(183,990)

CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid
Lease rentals paid
Long-term loan repaid
Short-term borrowings obtained
Net cash flows used in financing activities

(12,171)	-
(37,997)	(36,140)
(105,317)	5
31,846	-
(123,639)	(36,135)

Net increase in cash and cash equivalents during the year

Cash and cash equivalents at beginning of the year

Cash and cash equivalents at end of the year

24,584	53,937
127,293	73,356
151,877	127,293

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

