

TTML/SHARES/ 03 /2025
February 24, 2025

Form-7

**The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.**

Subject: **Financial Results for the Half Year Ended December 31, 2024**

Dear Sir,

We would like to inform you that the Board of Directors of Tata Textile Mills Limited, in its meeting held on **Monday, February 24, 2025**, at **10:30 AM** at 6th Floor Textile Plaza M.A. Jinnah Road Karachi, approved the unaudited accounts for the half-year ended December 31, 2024, for submission to the Shareholders and the Stock Exchange as required under section 237 of the Companies Act, 2017.

The company's unaudited financial results for the half year ended December 31, 2024, are attached as Annexures.

Cash Dividend	-NIL-
Bonus Shares	-NIL-
Right Shares	-NIL-

The Half Yearly Report of the Company for the period ended December 31, 2024, will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For Tata Textile Mills Limited



Muhammad Hussain
Company Secretary

CC to: The Executive Director / HOD
Offsite-II Department Supervision Division,
Securities And Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad

TATA TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

ANNEXURE I

		December 31, 2024 (Un-Audited)	June 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	
ASSETS			
Non-current assets			
Property, plant and equipment	6	21,602,773	21,410,599
Intangible assets		10,647	9,422
Long term deposits		4,727	4,727
		21,618,147	21,424,748
Current assets			
Stores, spares and loose tools		771,206	590,873
Stock in trade	7	11,823,798	9,152,912
Trade debts		6,120,602	6,939,535
Loans and advances		274,318	82,790
Short term prepayments		66,645	22,890
Other receivables		274,647	170,617
Other financial assets		6,234,017	4,538,018
Taxation		594,781	728,858
Sales taxes		665,205	394,589
Cash and bank balances		109,839	348,326
		26,935,058	22,969,408
Total assets		48,553,205	44,394,156
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital	8	559,936	559,936
General reserve		2,805,996	2,805,996
Unappropriated profits		7,864,641	7,083,799
Surplus on revaluation of operating fixed assets - net of tax		10,361,281	10,482,983
		21,591,854	20,932,714
Non-current liabilities			
Long term finance	9	3,724,906	3,187,320
Deferred liabilities		1,241,745	1,162,496
		4,966,651	4,349,816
Current liabilities			
Trade and other payables		5,046,287	3,003,524
Interest / mark up accrued		437,517	674,826
Short term borrowings	10	14,375,241	13,142,724
Current portion of long term finances	9	1,215,873	1,255,468
Unclaimed dividend		24,144	24,380
Provision for income and revenue taxes		895,638	1,010,704
		21,994,700	19,111,626
Total equity and liabilities		48,553,205	44,394,156
Contingencies and commitments			
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The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024

		Half Year Ended		Quarter Ended	
		December 31,	December 31,	December 31,	December 31,
		2024	2023	2024	2023
Note		(Rupees in '000)			
Revenue from contract with customers - net	12	22,669,865	22,815,498	10,761,436	9,249,183
Cost of goods sold		(21,204,023)	(20,723,588)	(9,846,049)	(8,056,498)
Gross profit		1,465,842	2,091,910	915,387	1,192,685
Distribution cost		(229,668)	(230,053)	(111,056)	(86,356)
Administrative expenses		(342,054)	(275,324)	(189,133)	(116,093)
Other operating expenses		(129,133)	(68,738)	(128,425)	27,130
Finance cost - net		(2,128,197)	(2,401,452)	(1,324,626)	(1,283,774)
		(2,829,052)	(2,975,567)	(1,753,240)	(1,459,093)
Other income - net		2,520,369	1,203,956	1,914,066	731,158
Profit before final taxes, revenue taxes and income tax		1,157,159	320,299	1,076,213	464,750
Final taxes	13	(60,886)	(210,177)	(39,268)	(99,257)
Profit before revenue taxes and income tax		1,096,273	110,122	1,036,945	365,493
Revenue taxes	14	(325,923)	(169,537)	(156,857)	(93,733)
Profit / (loss) before income tax		770,350	(59,415)	880,088	271,760
Income tax - net	15	(145,579)	(24,959)	(140,082)	(35,724)
Profit / (loss) for the period		624,771	(84,374)	740,006	236,036
Other comprehensive income / (loss)		-	-	-	-
Total comprehensive income / (loss) for the period		624,771	(84,374)	740,006	236,036
(Rupees in '000)					
Earnings / (loss) per share - basic and diluted	16	11.16	(1.51)	13.22	4.22

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TATA TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

ANNEXURE III

Issued, subscribed and paid up capital	Capital reserves	Revenue reserves		Total
	Revaluation surplus	General reserve	Unappropriated profit	
(Rupees in '000)				

Balance as at July 01, 2023 (Audited) 559,936 10,476,205 2,805,996 7,537,077 21,379,214

Transactions with the owners of the company:

Final cash dividend for the year ended June 30, 2023
at Rs. 3 (30%) per share

- - - (167,981) (167,981)

Total comprehensive loss for the half year ended
December 31, 2023

Loss for the period

-	-	-	(84,374)	(84,374)
-	94,697	-	-	94,697

Adjustment of surplus on revaluation of operating
fixed assets due to change in rate

Other comprehensive income - net of tax

Total comprehensive loss for the period

- 94,697 - (84,374) 10,323

Transferred from surplus on revaluation of operating
fixed assets on account of:

- incremental depreciation
- disposal of operating fixed assets

-	(151,712)	-	151,712	-
-	(2,209)	-	2,209	-
-	(153,921)	-	153,921	-

Balance as at December 31, 2023 (Un-audited)

559,936	10,416,981	2,805,996	7,438,643	21,221,556
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Balance as at July 01, 2024 (Audited)

559,936	10,482,983	2,805,996	7,083,799	20,932,714
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Transactions with the owners of the company:

Final cash dividend for the year ended June 30, 2024
at Rs. 0 (0%) per share

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Total comprehensive income for the half year ended
December 31, 2024

Profit for the period

-	-	-	624,771	624,771
-	34,369	-	-	34,369

Adjustment of surplus on revaluation of operating
fixed assets due to change in rate

Other comprehensive income - net of tax

Total comprehensive income for the period

- 34,369 - 624,771 659,140

Transferred from surplus on revaluation of operating
fixed assets on account of:

- incremental depreciation
- disposal of operating fixed assets

-	(156,071)	-	156,071	-
-	-	-	-	-
-	(156,071)	-	156,071	-

Balance as at December 31, 2024 (Un-audited)

559,936	10,361,281	2,805,996	7,864,641	21,591,854
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The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

TATA TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

ANNEXURE IV

	Half Year Ended	
	December 31, 2024	December 31, 2023
	----- (Rupees in '000) -----	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before final taxes, revenue taxes and income tax	1,157,159	320,299
Adjustments for non-cash items and others:		
Depreciation on operating fixed assets	434,343	411,635
Amortisation of intangible assets	2,412	2,136
Provision for defined benefit obligations	65,654	51,930
Provision for compensated absences	19,416	15,573
Provision for Provident fund	32,886	27,027
Unrealised gain on revaluation of other financial assets	(1,538,260)	(791,478)
Finance cost	2,128,197	2,401,452
Capital work in progress expensed out	-	18,670
Profit on term deposits, saving accounts and market treasury bills	(691,892)	(80,788)
Provision for workers' profit participation fund	60,711	16,623
Provision for / (reversal) for workers' welfare fund	(4,046)	1,557
Dividend income	(288,253)	(284,153)
Gain on disposal of operating fixed assets - net	(19)	(6,201)
Operating cash flows before working capital changes	1,378,308	2,104,282
(Increase) / decrease in current assets		
Stores, spares and loose tools	(180,333)	(166,510)
Stock in trade	(2,670,886)	(2,654,945)
Trade debts	818,933	1,517,478
Loans and advances	(191,528)	78,956
Short term prepayments	(43,755)	(50,307)
Other receivables	13,471	(44,828)
Sales tax	(270,616)	(1,425,205)
Increase / (decrease) in current liabilities		
Trade and other payables	1,984,363	(1,353,895)
Net cash generated from / (used in) operations	837,957	(1,994,974)
Finance cost paid	(2,395,107)	(1,931,232)
Taxes paid - net	(434,453)	(141,495)
Defined benefit obligations paid	(32,287)	(61,486)
Staff compensated absences paid	(18,091)	(13,676)
Provident fund paid	(31,151)	(21,962)
Net cash used in operating activities	(2,073,132)	(4,164,825)

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	Half Year Ended	
	December 31, 2024	December 31, 2023
	----- (Rupees in '000) -----	
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(600,640)	(678,439)
Proceeds from disposal of property, plant and equipment	106	15,719
Investment in Tbill	(19,999,595)	-
Purchase of other financial assets	(157,739)	(609,199)
Proceeds from disposal of investments	20,573,831	297,233
Dividends received during the period	288,253	284,153
Profit received on term deposits, saving accounts and market treasury bills	155	80,788
Long term deposits	-	(530)
Net cash generated from / (used in) investing activities	104,371	(610,275)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finance obtained	1,084,104	1,171,853
Repayments of long term finance	(586,113)	(379,735)
Short term borrowings obtained	3,085,515	5,703,316
Repayments of short term borrowings	(4,666,876)	(6,201,284)
Dividend paid	(234)	(165,034)
Net cash (used in) / generated from financing activities	(1,083,604)	129,116
Net decrease in cash and cash equivalents (A+B+C)	(3,052,365)	(4,645,984)
Cash and cash equivalents at beginning of the period	(9,042,249)	(9,484,450)
Cash and cash equivalents at end of the period	(12,094,614)	(14,130,434)
CASH AND CASH EQUIVLENTS		
Cash and bank balances	109,839	76,252
Running / cash finance	(12,204,453)	(14,206,686)
	(12,094,614)	(14,130,434)

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

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CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR