

ELLCOT SPINNING MILLS L An ISO 9001: 2008E Certified Company







NAGINA HOUSE, 91-B-1, M.M. ALAM ROAD, GULBERG-III, LAHORE - 54660, PAKISTAN. TEL: (92-42) 35756270-77, 35754811-16 FAX: (92-42) 35711856, 35753820

Email: info@nagina.com

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2024

	Six-month per	iod ended	Three-month pe	iod ended	
	31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23	
	Rupees	Rupees	Rupees	Rupees	
	[Un-audited]	[Un-audited]	[Un-audited]	[Un-audited]	
Revenue from contracts with customers	8,148,447,389	7,404,585,722	4,164,242,550	3 ,813,630,282	
Cost of sales	(7,597,034,214)	(6,857,552,454)	(3,884,752,306)	(3,541,643,440)	
Gross profit	551,413,175	547,033,268	279,490,244	271,986,842	
Other income	90,379,278	26,274,729	23,478,287	12,340,974	
Selling and distribution expenses	(43,648,681)	(49,525,494)	(19,382,592)	(23,731,897)	
Administrative expenses	(124,106,888)	(111,423,168)	(62,051,162)	(54,503,485)	
Other expenses	(200,000)		(200,000)	(04,000,400)	
	(167,955,569)	(160,948,662)	(81,633,754)	(78,235,382)	
Operating profit	473,836,884	412,359,335	221,334,777	206,092,434	
Finance costs	(189,490,054)	(270,648,547)	(88,840,975)	(129,557,034)	
Profit before statutory levies and income taxes	284,346,830	141,710,788	132,493,802	76,535,400	
Provision for statutory levies	(57,908,492)	(63,273,827)	(32,965,436)	(23,699,042)	
Profit before income taxes	226,438,338	78,436,961	99,528,366	52,836,358	
Provision for income taxes	(125,712,080)	(34,733,083)	(83,087,829)	(29,746,313)	
Profit after income taxes	100,726,258	43,703,878	16,440,537	23,090,045	
Basic earnings per share	9.20	3.99	1.50	2.11	

Lahore: February 26, 2025

MUHAMMAD AHMAD Chief Financial Officer HAROON SHAHZADA ELLAHI SHAIKH Chief Executive Officer



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CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2024

	Six-month period ended		Three-month period ended	
	31-Dec-24	31-Dec-23	31-Dec-24	31-Dec-23
	Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]
Profit after income taxes	100,726,258	43,703,878	16,440,537	23,090,045
Other comprehensive income:				
Items that will not be reclassified subsequently to profit or loss	,			
Financial assets at fair value through OCI Income tax relating to financial assets at fair value through OCI	24,356,010 2,188,957	76,323,567 -	27,729,840 2,188,957	53,248,322 -
	26,544,967	76,323,567	29,918,797	53,248,322
Items that may be reclassified subsequently to profit or loss	•	-	-	-
Other comprehensive income after income taxes	26,544,967	76,323,567	29,918,797	53,248,322
Total comprehensive income	127,271,225	120,027,445	46,359,334	76,338,367

Director

Lahore: February 26, 2025

MUHAMMAD AHMAD Chief Financial Officer HAROON SHAHZADA ELLAHI SHAIKH Chief Executive Officer

Fax: (042) 35383778 E-mail: esmlsite@nagina.com or esml@nexlinx.net.pk



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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	31-Dec-24	30-Jun-24
	Rupees [Un-audited]	Rupees
	[On-addited]	[Audited]
EQUITY AND LIABILITIES		
EQUITY		
Authorized share capital	400,000,000	400,000,000
Issued share capital	400 500 000	
Capital reserves	109,500,000	109,500,000
Retained earnings	, 45,382,414 4 128 070 720	18,837,447
TOTAL EQUITY	4,128,970,729	4,082,994,471
TOTAL EQUITY	4,283,853,143	4,211,331,918
LIABILITIES		
NON-CURRENT LIABILITIES		
Long term borrowings	3,211,329,202	3,440,775,886
Employees retirement benefits	228,630,758	210,938,548
Deferred taxation	199,014,079	156,856,138
Deferred grant	199,955,415	232,227,511
	3,838,929,454	4,040,798,083
CURRENT LIABILITIES		
Trade and other payables	1,263,233,664	1,125,269,321
Short term borrowings	361,669,336	147,508,995
Accrued interest/profit on borrowings	71,513,412	82,763,408
Unclaimed dividend	8,577,592	8,141,187
Current taxation >	44,294,544	38,690,458
Current maturity of non-current liabilities	691,259,555	613,178,302
	2,440,548,103	2,015,551,671
TOTAL LIABILITIES	6,279,477,557	6,056,349,754
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	10,563,330,700	10,267,681,672

AMIN ELLAHI SHAIKH Director

Lahore: February 26, 2025

MUHAMMAD AHMAD Chief Financial Officer HAROON SHAHZADA ELLAHI SHAIKI Chief Executive Officer



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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	31-Dec-24	30-Jun-24
	Rupees	Rupees
	[Un-audited]	[Audited]
ASSETS	•	
NON-CURRENT ASSETS		
Property, plant and equipment	4,653,593,216	4,843,948,424
Intangible assets	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,0 10,0 10,424
Long term deposits	7,840,700	7,090,700
	4,661,433,916	4,851,039,124
CURRENT ASSETS		
Stores and spares	146,466,643	123,797,155
Stock in trade	3,208,254,736	1,936,694,440
Trade receivables	1,290,032,434	1,073,868,958
Advances, deposits, prepayments and other receivables	706,737,524	930,328,183
Other financial assets	144,109,959	1,104,644,600
Tax refunds due from government Bank balances	308,686,459	133,799,736
Dank balances	97,609,029	113,509,476
	5,901,896,784	5,416,642,548
TOTAL ASSETS	10,563,330,700	10,267,681,672

AMIN ELLAHI SHAIKH Director

Lahore: February 26, 2025

MUHAMMAD AHMAD Chief Financial Officer HAROON SHAHZADA ELLAHI SHAIKH
Chief Executive Officer



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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2024

	Chara conit-l					
	Share capital	Reserve for	apital reserves			
		financial assets				
	lssued	measured at	Reserve on		Retained	T-4-1
	share capital	FVTOCI	neprem	Total	earnings	Total equity
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 01 July 2023 - [Audited]	109,500,000	(84,961,726)	7,760,000	(77,201,726)	3,988,289,232	4,020,587,506
Comprehensive income		(* *,- * *,- = *,	1,10,000	(11,201,720)	0,500,205,252	4,020,367,306
Profit after income taxes						
Other comprehensive income	-	76,323,567	-	76 202 507	43,703,878	43,703,878
			<u> </u>	76,323,567	•	76,323,567
Oth	•	76,323,567		76,323,567	43,703,878	120,027,445
Other transactions						
Transfer from reserve for financial assets						
measured at FVTOCI on derecognition Related income tax	-	(3,021,299)	-	(3,021,299)	3,021,299	-
Related III Come tax	-		-	•	-	-
Transaction with owners	-	(3,021,299)		(3,021,299)	3,021,299	-
Final dividend @ 60% i.e. Rs. 6 per ordinary share		-	-	-	(65,700,000)	(65,700,000)
Balance as at 31 December 2023 - [Un-audited]	109,500,000	(11,659,458)	7,760,000	(3,899,458)	3,969,314,409	4,074,914,951
Balance as at 01 January 2024 - [Un-audited]	109,500,000	(44 650 450)	7.700.000			
-	109,500,000	(11,659,458)	7,760,000	(3,899,458)	3,969,314,409	4,074,914,951
Comprehensive income/(loss)						
Profit after income taxes	-	-	-	-	109,276,041	109,276,041
Other comprehensive income/(loss)		32,838,869	-	32,838,869	(5,697,943)	27,140,926
	-	32,838,869		32,838,869	103,578,098	136,416,967
Other transactions						
Transfer from reserve for financial assets						
measured at FVTOCI on derecognition	-	(12,319,818)	_	(12,319,818)	12,319,818	
Related taxation	-	2,217,854	-	2,217,854	(2,217,854)	
	-	(10,101,964)		(10,101,964)	10,101,964	
Transaction with owners	_	,		(10,101,004)	10,101,304	-
Balance as at 30 June 2024 - [Audited]	400 500 000			-	-	<u> </u>
Datance as at 30 Julie 2024 - [Addited]	109,500,000	11,077,447	7,760,000	18,837,447	4,082,994,471	4,211,331,918
Balance as at 01 July 2024	109,500,000	11,077,447	7.760.000	18,837,447	4.082.994.471	4,211,331,918
Comprehensive income			1,1.33,333	10,007,447	4,002,334,471	4,211,331,916
Profit after income taxes						
Other comprehensive income	•	26.544.967	•	00.544.007	100,726,258	100,726,258
				26,544,967	-	26,544,967
	•	26,544,967	•	26,544,967	100,726,258	127,271,225
Other transactions						
Transaction with owners						
Final dividend @ 50% i.e. Rs. 5 per ordinary share	-	- •	-	-	(54,750,000)	(54,750,000)
Balance as at 31 December 2024 - [Un-audited]	109,500,000	37,622,414	7,760,000	45,382,414	4,128,970,729	4,283,853,143
		,, , 14	1,100,000	70,002,414	7,120,310,129	4,203,003,143

Lahore: February 26, 2025

MUHAMMAD AHMAD Chief Financial Officer

ON SHAHZADA ELLAHI SHAIKH Chief Executive Officer

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CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2024

Rupees Cun-audited Cun-a	======================================		
CASH FLOWS FROM OPERATING ACTIVITIES Profit before income tax Adjustments for: Depreciation Provision for employees retirement benefits Sa, 200, 224 30, 748, 88, 237 78, 436, 96 277, 204 30, 748, 88, 237 31, 748, 748, 748, 748, 748, 748, 748, 748			31-Dec-23
CASH FLOWS FROM OPERATING ACTIVITIES Profit before income tax Adjustments for: Depreciation Depreciation Adjustments for: 242,570,204 30,748,88 30,748,88 30,748,88 30,748,88 30,748,88 41,141,078 41,		-	Rupees
Profit before income tax	CACILET ONE	[On-audited]	[Un-audited]
Adjustments for: Depreciation Provision for employees retirement benefits 35,300,824 (30,308,308,309,309,309,309,309,309,309,309,309,309			
Adjustments for: Depreciation Depreciation Depreciation Provision for employees retirement benefits Sain on disposal of property, plant and equipment Foreign exchange gain Changes in fair value of other financial assets at FVTPL Gain on disposal of short term investments Dividend income (5, 222,094) Finance cost Finance cost Finance cost Return on bank deposits Provision for statutory levies Profit before changes in working capital Stores and spares Stock in trade Tax refunds due from government Long term deposits Trade receivables Advances and other receivables Trade and other payables Trade and other payables Trade and other payables (1,216,194,722) Each (130,102,192) Each (130,103,103,103,103,103,103,103,103,103,	Profit before income tax	226.438.338	70 420 004
Provision for employees retirement benefits 33.00.524 33.78.28 33.00.524 33.78.28 33.00.524 33.78.28 33.00.524 33.78.28 33.00.524 33.78.28 33.00.524 33.78.28 33.00.524 33.78.28 33.00.524 33.78.28 33.00.524 33.78.28 (17.811) (17.481) (10.50.2994) (18.48,49) (18.48,16.601) (18.68,488) (18.	Adjustments for:	,,,,,,,,,,	70,430,961
30,748,88 30,00,824 30,748,88 30,00,824 30,748,88 30,748,78 30,7		242 570 204	207 000 000
Foreign exchange gain Changes in fair value of other financial assets at FVTPL Gain on disposal of short term investments Dividend income Finance cost Return on bank deposits received Retur	Provision for employees retirement benefits		–
Changes in fair value of other financial assets at FVTPL Gain on disposal of short term investments (78,136,817) Dividend income (19,222,094) Finance cost Return on bank deposits (78,196,819) Frovision for statutory levies (19,490,054) Changes in working capital Changes and spares Stock in trade Trade receivables Trade receivables Trade receivables Trade receivables Trade and other payables Trade in July generated from operations Tayments for: Levies and laxes under ITO, 2001 Interest on borrowings Employees retirement benefits Tecked shy fused in Jugenerated from operating activities Takes of property, plant and equipment to property plant p	Gain on disposal of property, plant and equipment		
Sain on disposal of short term investments (78,136,617) (110,98)	Changes in fair value of other financial country at ID (TD)	- 1	- (1,201,110)
Dividend income (15,222,094) (18,484,705 189,490,054 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,648,541 270,640,501 270,640,540	Gain on disposal of short term investments		(1,372,261)
Return on bank deposits Provision for statutory levies Return on bank deposits Provision for statutory levies 418,378,283 601,167,065 418,378,283 601,167,065 418,378,283 601,167,065 418,378,283 601,167,065 418,378,283 601,167,065 418,378,283 601,167,065 418,378,283 601,167,065 679,604,030 644,816,601 679,604,030 679,604,03	Dividend income	1 ' '11	(110,964)
Profit before changes in working capital A18,378,283 660 1,167,088 A18,378,283 679,040,323 Advances and spares Stock in trade (122,689,488) (15,982,456 Stock in trade (121,618,476) (233,200,328 Advances and other receivables 167,517,629 (283,200,328) 1744,888,723) (275,41,462 174,888,723) (275,41,462 174,888,723) (275,41,462 174,888,723) (275,41,462 174,888,723) (275,41,462 174,888,723) (275,91,462 187,168,780 189,168,229 189,168,229 189,168,229 189,168,229 189,168,229 189,168,229 189,168,229 189,168,229 189,168,229 189,189,20 189			(18,484,708)
38,288,560 53,110,806 418,378,263 601,167,065 418,378,263 601,167,065 418,378,263 601,167,065 418,378,263 601,167,065 418,378,263 601,167,065 418,378,263 601,167,065 418,378,263 679,604,030 500x in trade (12,669,488) (1,271,560,296) 174,886,723 467,040,292 174,886,723 476,040,292 174,886,723 476,040,292 176,900 216,910,732 476,040,292 174,886,723 476,040,292 174,886,723 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,292 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 176,900 216,910,732 476,040,293 177,900 216,910,732 476,040,293 177,900 276,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,910 476,910,910 177,900 276,910,9			270,648,547
Profit before changes in working capital Changes in working capital Stores and spares Stock in trade Stores and spares Stock in trade Trade receivables Advances and other receivables Activations and substitution of the store of the s	Provision for statutory levies		53 110 809
Changes in working capital Changes in Changes			
Changes in working capital Stores and spares Stock in trade Trade receivables Advances and other receivables Advances and other receivables Trade receivables Advances and other receivables Trade receivables Advances and other payables Trade and other payables Trade and other payables Cash (used in)/generated from operations Cash (used in)/generated from operations Cash (used in)/generated from operations Cash (used in)/generated from (used in) investing activities Cash (used in)/generated from finances Cash (used in)/generated from financing activities Cash (used in)/generated from f	Profit before changes in working capital		
15,982,495 12,26,69,488 1,271,560,296 (18,0347,221 1,271,560,296 (18,0347,221 1,271,560,296 (18,0347,221 1,271,560,296 (18,0347,221 1,271,560,296 (18,0347,221 1,271,560,296 (18,0347,221 1,271,560,296 (18,0347,221 1,271,560,296 (17,4887,723 1,2754,462 1,271,486,723 1,2754,462 1,2754,462 (1,301,601,622 252,220,529 (1,301,601,622 252,200,529 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,601,622 252,200,629 (1,301,6		644,816,601	679,604,030
1,271,560,296 (18,0,347,221 12,71,560,296 (18,0,347,221 12,71,560,296 (18,0,347,221 12,71,560,296 (18,0,347,221 12,75,347,676 (23,3,20),328 467,040,292 27,541,462 27,		100 000 1000	
Advances and other receivables Tax refunds due from government Long term deposits Trade and other payables Trade and othe	Stock in trade		(15,982,456)
Tax refunds due from government Long term deposits Trade and other payables Trade and other payables (1,301,601,622) 27,541,462 27,542,592 27,541,462 27,5955,439 27,542,592 27,541,462 27,542,592 27,522,592			
174,886,723 27,541,462 27	Advances and other receivables	1 1 11	
Trade and other payables (750,000) 216,910,732 216,910,732 216,910,732 216,910,732 216,910,732 217,168,760 (1,301,601,622) 252,220,529 29 29 29 29 29 29 29 29 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20			
18/168/782 18/168/782 18/168/782 252,220,529 252,220,220 252,220,220 252,220,220 252,220,220 252,220,220 252,220,220 252,220,220,220 252,220,220 252,220,220,220 252,220,220 252,220,220 252,220,220 252,220,220 252,220,220,220 252,220,220,220 252,220,220 252,220,220 252,220,220 252,220,220 2			-
Park (used in)/generated from operations (656,785,021) 931,824,559 Payments for: Levies and taxes under ITO,2001 Interest on borrowings Employees retirement benefits (136,172,514) (65,529,662 (200,707,237) (275,955,439) Employees retirement benefits (11,397,105) Let cash (used in)/generated from operating activities (1,012,273,186) 78,942,353 (8,942,936) (9,942,936) (9,942,946)	read and one; payables	216,910,732	187,168,780
Payments for: Levies and taxes under ITO,2001 Interest on borrowings Employees retirement benefits (136,172,514) (65,529,662 (200,707,237) (275,955,439 (11,397,105) Et cash (used in)/generated from operating activities (1,012,273,186) ((1,301,601,622)	252,220,529
Levies and taxes under ITO,2001 Levies and taxes under ITO,2001 Interest on borrowings Employees retirement benefits (200,707,237) (275,955,439 (275,955,439 (18,608,414) (11,397,105) (11,012,273,186) (11,012,27	Cash (used in)/generated from operations	(656,785,021)	
Interest on borrowings	Payments for:	. , , ,	001,024,000
Canal		(136,172,514)	(65 520 662)
Let cash (used in)/generated from operating activities (1,012,273,186) (
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KARACHI: 2nd Floor, Shaikh Sultan Trust Building No. 2, 26 - Civil Lines, Beaumont Road, Karachi - 75530, Pakistan.

Tel: (92-21) 35688123 - 35680364 - 35688219 - 35686263 - 35686560 Fax: (92-21) 35683215 **E-mail**: nagina@cyber.net.pk or karachi@nagina.com

Mills: 6.3 K.M. Manga Mandi, Raiwind Road, Mouza Rossa, Tehsil & District Kasur. Tel: (92-42) 35383773-5

Fax: (042) 35383778 E-mail: esmlsite@nagina.com or esml@nexlinx.net.pk