



# Nazir Cotton Mills Ltd.

MANUFACTURER & EXPORTERS OF COTTON YARN

26-02-2025

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

**SUBJECT: FINANCIAL RESULTS FOR THE HALF-YEAR AND SECOND QUARTER ENDED DECEMBER 31, 2024.**

Dear Sir,

We have to inform you that the Board of Directors of our company, in their meeting held on Wednesday, 26<sup>th</sup> February 2025 at 12:30 P.M., at the Registered Office of the Company, 19-B, Off: Zafar Ali Road, Gulberg-V, Lahore, recommended the following:

- |       |  |               |
|-------|--|---------------|
| (i)   | <u>CASH DIVIDEND</u>                           |               |
|       | NIL  | <u>AND/OR</u> |
| (ii)  | <u>BONUS SHARES</u>                            |               |
|       | NIL  | <u>AND/OR</u> |
| (iii) | <u>RIGHT SHARES</u>                            |               |
|       | NIL  | <u>AND/OR</u> |
| (iv)  | <u>ANY OTHER ENTITLEMENT/ CORPORATE ACTION</u> |               |
|       | NIL  | <u>AND/OR</u> |
| (v)   | <u>ANY OTHER PRICE SENSITIVE INFORMATION</u>   |               |
|       | NIL  |               |

The Company's half-yearly report will be transmitted through PUCARS in due course.

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

Thanking you.

Yours sincerely,  
For NAZIR COTTON MILLS LIMITED  
  
COMPANY SECRETARY

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

**HEAD OFFICE:**

19-B, Off. Zafar Ali  
Road Gulberg-V, Lahore.

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**Mills:**

8 KM Faisalabad Road, Kharianwa  
Sheikhupura,  
Phone: (056) 3544054

**NAZIR COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**

	Note	Un-Audited 31/Dec/2024 Rupees	Audited 30/Jun/2024 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Share capital	5	230,000,000	230,000,000
<b>Capital reserve</b>			
Surplus on revaluation of property, plant and equipment		274,043,477	280,845,693
-(Deficit) / surplus on remeasurement of available for sale investments		(479,125)	(479,125)
-Capital reserve		434,000	434,000
<b>Revenue reserve</b>			
Accumulated loss		(381,254,084)	(417,569,803)
Revenue reserve - general		45,829,500	45,829,500
		<u>168,573,768</u>	<u>139,060,265</u>
<b>Non-current liabilities</b>			
Deferred liabilities		2,062,569	4,339,002
<b>Current liabilities</b>			
Trade and other payables		8,757,395	2,725,561
Income tax liability		5,852,394	273,717
Accrued mark-up		1,966,475	-
Short term borrowings	6	171,144,774	207,866,985
		<u>187,721,038</u>	<u>210,866,263</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	7	-	-
		<u>358,357,375</u>	<u>354,265,530</u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	8	302,032,470	323,802,473
Biological assets		1,784,000	1,757,000
Long term investment		-	3,838,000
		<u>303,816,470</u>	<u>329,397,473</u>
<b>Current assets</b>			
Stores, spare parts and loose tools		-	750,688
Trade debts		20,016,925	16,924
Deposits, prepayments and other receivables		1,299,310	13,725,031
Cash and bank balances		33,224,670	10,375,414
		<u>54,540,905</u>	<u>24,868,057</u>
		<u>358,357,375</u>	<u>354,265,530</u>

The annexed notes 1 to 10 form an integral part of this condensed interim financial information.

*M. Tahir*  
Chief Executive Officer

*Bahra*  
Director

*M. Tahir*  
Chief Financial Officer



**NAZIR COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2024**

Note	Half year ended		Quarter ended	
	31/Dec/2024	31/Dec/2023	31/Dec/2024	31/Dec/2023
	Rupees		Rupees	
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
Gross loss	-	-	-	-
Other Income				
-Gain on disposal of plant and machinery	16,691,535	-	16,691,535	-
-Gain on settlement of loan from banks	45,319,059	-	45,319,059	-
-Gain on sale of milk	59,740	-	59,740	-
-Other income	931,977	10,015,498	644,179	5,086,447
	63,002,311	10,015,498	62,714,513	5,086,447
Administrative and general expenses	(10,784,646)	(13,595,771)	(5,014,893)	(9,819,361)
Other expenses	(17,435,443)	-	(17,435,443)	-
Finance cost	(1,966,475)	(696)	(1,966,475)	-
Profit / (loss) before taxation and levies	32,815,747	(3,580,969)	38,297,702	(4,732,914)
Levies	(5,578,677)	-	(5,578,677)	-
Profit / (loss) before income tax	27,237,070	(3,580,969)	32,719,025	(4,732,914)
Deferred taxation	2,276,433	(1,537,914)	-	-
Profit / (loss) after income tax	29,513,503	(5,118,883)	32,719,025	(4,732,914)
Other comprehensive income	-	-	-	-
Total comprehensive loss	29,513,503	(5,118,883)	32,719,025	(4,732,914)
Loss per share - basic and diluted	1.28	(0.22)	1.42	(0.21)

The annexed notes 1 to 10 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer



**NAZIR COTTON MILLS LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2024**

	----- Six months ended -----	
	31/Dec/2024	31/Dec/2023
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	32,815,747	(3,580,969)
Adjustments for non-cash charges / items:		
Depreciation of property, plant and equipment	4,134,779	6,340,347
Settlement of loan	(45,319,059)	-
Provision for stores, spares and loose tools	750,688	-
Impairment of investment	3,838,000	-
Impairment of fixed assets	428,453	-
Allowance for advances and receivables	12,418,302	-
Gain on sale of fixed assets	(16,691,535)	(7,314,361)
Loss / (Gain) on sale of biological assets	90,000	(476,283)
Finance cost	1,966,475	696
	(38,383,897)	(1,449,601)
(Loss) / profit before working capital changes	(5,568,150)	(5,030,570)
Working capital changes		
(Increase) in current assets	7,419	(780,122)
Decrease / (increase) in trade and other payables	6,031,834	4,069,253
	6,039,253	3,289,131
Cash generated (used in) / from operations	471,103	(1,741,439)
Income tax paid	-	(16,110)
Finance cost paid	-	(696)
<b>Net cash (used in) / generated from operating activities</b>	<b>471,103</b>	<b>(1,758,245)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of biological assets	(492,000)	(4,103,210)
Proceeds from disposal of fixed assets	13,898,305	7,425,000
Proceeds from disposal of biological assets	375,000	3,778,590
<b>Net cash out flow from investing activities</b>	<b>13,781,305</b>	<b>7,100,380</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayments of short term borrowings	(39,403,152)	970,000
Proceeds of short term borrowings	48,000,000	-
<b>Net cash in flow from financing activities</b>	<b>8,596,848</b>	<b>970,000</b>
<b>Net decrease in cash and cash equivalents</b>	<b>22,849,256</b>	<b>6,312,135</b>
Cash and cash equivalents at beginning of period	10,375,414	8,644,771
Cash and cash equivalents at end of period	33,224,670	14,956,906

The annexed notes 1 to 10 form an integral part of this condensed interim financial information.

  
Chief Executive Officer

  
Director

  
Chief Financial Officer

**NAZIR COTTON MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2024**

	Reserves					Total Equity
	Share capital	Capital			Accumulated loss	
		Capital reserves	surplus on remeasurement of available for sale	Revaluation surplus on property, plant and equipment		
				Revenue reserve - General		
-----Rupees-----						
Balance as at 30 June 2023	230,000,000	434,000	(479,125)	306,683,595	45,829,500	(407,067,537) 175,400,433
<i>Total comprehensive loss for the six months period ended 31 December 2023</i>						
Total comprehensive loss	-	-	-	-	-	(5,118,883) (5,118,883)
Incremental depreciation on revaluation of assets for the year (net of tax)	-	-	-	(3,765,237)	-	3,765,237 -
Balance as at 31 December 2023	230,000,000	434,000	(479,125)	302,918,358	45,829,500	(408,421,183) 170,281,550
<i>Total comprehensive income for the six months period ended 30 June 2024</i>						
Total comprehensive income	-	-	-	-	-	(10,879,700) (10,879,700)
Incremental depreciation on revaluation of assets for the year (net of tax)	-	-	-	(1,731,080)	-	1,731,080 -
Revaluation surplus on property, plant and equipment for the year (net of tax)	-	-	-	(20,341,585)	-	(20,341,585) -
Balance as at 30 June 2024	230,000,000	434,000	(479,125)	280,845,693	45,829,500	(417,569,803) 139,060,265
<i>Total comprehensive income for the six months period ended 31 December 2023</i>						
Loss for the period	-	-	-	-	-	29,513,503 29,513,503
Incremental depreciation on revaluation of assets for the year (net of tax)	-	-	-	(3,454,470)	-	3,454,470 -
Revaluation surplus on disposal of Plant and machinery	-	-	-	(3,347,746)	-	3,347,746 -
Balance as at 31 December 2024	230,000,000	434,000	(479,125)	274,043,477	45,829,500	(381,254,084) 168,573,768

The annexed notes 1 to 10 form an integral part of this condensed interim financial information.

Chief Executive Officer

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