



NO. ACCTTS/16

26th February, 2025

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

SUBJECT:- FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today the 26th February, 2025 at 12:30 PM, have not recommended any cash dividend or any other benefit.

In compliance to your notice No. PSX/No.062 dated 10th January, 2025, we enclose herewith the following:

- Financial Results (including statements of Profits and Loss)
- Statement of Financial Position
- Statement of Cash Flow
- Statement of Changes in Equity

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

Thanking you,

Yours faithfully,
for SHAHTAJ TEXTILE LIMITED


(JAMIL AHMAD BUTT)
Company Secretary

Encls: as above.

Where quality & teamwork are a mind set

Shahtaj Textile Limited

Head Office: 19 Dockyard Road, West Wharf, P.O. Box 4766, Karachi-74000, Pakistan.

Tel: (92-21) 32313934-8, 32312834, 32310973, 32205723, 32314468

Registered Office: 27-C, Abdalian Cooperative Housing Society, Lahore-54570, Pakistan.

Tel: (92-42) 35301596-97, 35313891-92, Fax: (92-42) 35301594 E-mail: jamilbutt@shahtaj.com

Factory: 46 K.M. Lahore/Multan Road, Chunian Industrial Estate, Bhai Pheru.

Tel: (92-49) 4540429-32, 4540133, 4540232, 4540234 Fax: (92-49) 4540031

Marketing Office: 27-C, Abdalian Cooperative Housing Society, Lahore-54570, Pakistan.

Tel: (92-42) 35301596-97, 35313891-92, Fax: (92-42) 35301594

E-mail: marketing@shahtaj.com Website: www.shahtaj.com

SHAHTAJ TEXTILE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2024
(UN-AUDITED)

	Note	Half year ended		Quarter ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
		(Rupees in 000)		(Rupees in 000)	
Sales - net	9	3,648,158	4,147,162	1,680,278	2,204,994
Cost of goods sold		(3,306,556)	(3,788,067)	(1,513,537)	(2,031,219)
Gross profit		341,602	359,095	166,741	173,775
Distribution expenses		(60,902)	(48,099)	(25,189)	(21,499)
Administrative expenses		(85,114)	(73,758)	(44,140)	(35,647)
Other operating expenses		(5,045)	(25,389)	(1,505)	(13,354)
Finance cost	10	(130,302)	(177,323)	(60,379)	(82,980)
		(281,363)	(324,569)	(131,213)	(153,480)
		60,239	34,526	35,528	20,295
Other income / (expense)	11	7,826	24,471	(231)	14,594
Profit before levies & taxes		68,065	58,997	35,297	34,889
Levies	12	(41,737)	(47,301)	(19,388)	(25,181)
Profit before taxation		26,328	11,696	15,909	9,708
Taxation	12	-	13,105	-	57
Profit after taxation		26,328	24,801	15,909	9,765
		(Rupees)			
Earnings per share - basic and diluted		2.73	2.57	1.65	1.01

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

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

	Un-audited December 31, 2024	Audited June 30, 2024
Note	(Rupees in 000)	
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital		
10,000,000 ordinary shares of Rs. 10 each	100,000	100,000
Issued, subscribed and paid-up capital	96,600	96,600
Revenue reserves	1,516,864	1,489,820
Surplus on revaluation of plant and machinery	195,446	205,822
Total equity	1,808,910	1,792,242
LIABILITIES		
Non-current liabilities		
Long-term finance	641,086	714,003
Deferred liabilities	110,875	103,367
	751,961	817,370
Current liabilities		
Trade and other payables	695,569	858,972
Unclaimed dividend	41,079	40,418
Interest accrued	33,315	50,215
Short-term borrowings	708,740	749,873
Current portion of long-term finance	143,710	141,580
	1,622,413	1,841,058
Contingencies and Commitments		
Total equity and liabilities	4,183,284	4,450,670
ASSETS		
Non-current assets		
Property, plant and equipment	1,781,285	1,862,143
Long-term loans	180	260
Long-term deposits	35,746	34,434
	1,817,211	1,896,837
Current assets		
Stores, spares and loose tools	65,158	65,446
Stock-in-trade	1,169,377	1,112,302
Trade debts	862,179	1,067,253
Loans and advance	34,510	17,018
Trade deposits and prepayments	7,608	3,105
Prepaid assets	62,845	49,612
Other receivables	10,584	6,818
Short term investment	51,013	38,000
Sales tax refundable	69,723	159,916
Cash and bank balances	33,076	34,363
	2,366,073	2,553,833
Total assets	4,183,284	4,450,670

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

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SHAHTAJ TEXTILE LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED DECEMBER 31, 2024
(UN-AUDITED)

	Half year ended	
	December 31, 2024	December 31, 2023
	----- (Rupees in 000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	26,328	58,997
Adjustments for:		
Levies	41,737	-
Depreciation	91,361	82,146
Finance cost	130,302	177,323
(Gain) on disposal of property, plant and equipment	-	(20)
Provision for leave encashment	1,972	3,217
Unrealised exchange loss / (gain)	2,964	(2,937)
Provision for gratuity	17,961	17,206
Operating cash flows before movements in working capital	312,625	335,932
(Increase) / decrease in current assets		
Stores, spares and loose tools	288	19,894
Stock-in-trade	(57,074)	(3,260)
Trade debts	202,111	(230,633)
Loans and advances	(17,492)	(6,120)
Trade deposits and prepayments	(4,502)	(75,118)
Other receivables	(3,766)	2,873
Sales tax refundable	90,194	42,445
Increase / (decrease) in current liabilities		
Trade and other payables	(161,588)	270,984
Cash generated from operations	360,796	356,997
Gratuity paid	(10,453)	(6,867)
Leave encashment paid	(3,789)	(3,215)
Finance cost paid	(147,204)	(160,841)
Levies paid	(54,969)	(44,777)
Net cash generated from operating activities	144,381	141,297
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(10,503)	(257,325)
Proceeds from disposal of property, plant and equipment	-	94
Long-term deposit	(1,311)	(158)
Long-term loans	80	110
Investment made during the period	(13,013)	-
Net cash used in investing activities	(24,747)	(257,279)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of long-term finance	(70,789)	(40,583)
Dividend paid	(8,999)	(57,754)
Net cash used in financing activities	(79,788)	(98,337)
Net increase / (decrease) in cash and cash equivalents	39,846	(214,319)
Cash and cash equivalents at the beginning of the period	(715,510)	(777,228)
Cash and cash equivalents at the end of the period	(675,664)	(991,547)
Cash and cash equivalents at the end of the period		
Short-term borrowings	(708,740)	(1,014,470)
Cash and bank balances	33,076	22,923
	(675,664)	(991,547)

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

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SHAHTAJ TEXTILE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED DECEMBER 31, 2024
(UN-AUDITED)

	Issued, Subscribed and Paid up Capital	Revenue reserves	Capital reserve		
		General	Unappropriated profit	Surplus on revaluation of plant and machinery	Total
	(Rupees in '000)				
Balance as at July 01, 2023	96,600	1,085,000	408,776	197,980	1,788,356
Total comprehensive income for the period ended December 31, 2023					
Profit after taxation	-	-	24,801	-	24,801
Other comprehensive income	-	-	-	1,934	1,934
	-	-	24,801	1,934	26,735
Transferred from surplus on revaluation of plant and machinery on account of: - incremental depreciation net of deferred tax	-	-	10,078	(10,078)	-
Transferred to general reserve	-	50,000	(50,000)	-	-
Transactions with owners					
Final dividend for the year ended June 30, 2023 @ Rs. 6.50 per share	-	-	(62,790)	-	(62,790)
Balance as at December 31, 2023	96,600	1,135,000	330,865	189,836	1,752,301
Balance as at July 01, 2024	96,600	1,135,000	354,820	205,822	1,792,242
Total comprehensive income for the period ended December 31, 2024					
Profit after taxation	-	-	26,328	-	26,328
Other comprehensive income	-	-	-	-	-
	-	-	26,328	-	26,328
Transferred from surplus on revaluation of plant and machinery on account of: - incremental depreciation net of deferred tax	-	-	10,376	(10,376)	-
Transferred to general reserve	-	15,000	(15,000)	-	-
Transactions with owners					
Final dividend for the year ended June 30, 2024 @ Re. 1.00 per share	-	-	(9,660)	-	(9,660)
Balance as at December 31, 2024	96,600	1,150,000	366,864	195,446	1,808,910

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements.

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