



Redco Textiles Limited

February 27, 2025

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

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

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27th February 2025 at 11:00 AM at Registered Office at Redco Arcade, 78-E, Blue Area, Islamabad recommended the following:

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

The financial results of the Company are attached here under.

The Quarterly and 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,

Muhammad Kashif
Company Secretary



REDCO TEXTILES LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (Un-Audited)
AS AT DECEMBER 31, 2024

		December 31, 2024	June 30, 2024
	Note	Un-audited	Audited
		Rupees	Rupees
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	4	2,519,088,368	2,558,812,915
Long term investment		113,630	67,685
Long term deposits		19,681,879	19,681,879
		2,538,883,877	2,578,562,479
CURRENT ASSETS			
Stores, spare parts and loose tools		493,562,770	484,090,507
Stock in trade		44,230,049	55,548,215
Trade debts		316,677,515	286,482,851
Loans, advances and other receivables		63,246,649	34,414,671
Short term investments		162,000,000	130,000,000
Trade deposits and short term prepayments		1,462,281	77,599
Tax refunds due from Government		59,508,657	93,403,542
Cash and bank balances		154,572,873	136,820,685
		1,295,260,794	1,220,838,070
TOTAL ASSETS		3,834,144,671	3,799,400,549
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
80,000,000 (June 30, 2024: 80,000,000) ordinary shares of Rs. 10/- each		800,000,000	800,000,000
Issued, subscribed and paid up capital			
49,292,600 (June 30, 2024: 49,292,600) ordinary shares of Rs. 10/- each		492,926,000	492,926,000
Surplus on revaluation of property, plant and equipment - net of tax		858,029,938	869,396,739
Director's loan		69,599,501	69,599,501
Other reserves		58,555	12,610
Accumulated loss		(328,800,736)	(429,078,000)
		1,091,813,258	1,002,856,850
NON CURRENT LIABILITIES			
Staff retirement benefits - gratuity		29,968,375	27,964,686
Deferred taxation		114,653,366	81,977,732
		144,621,741	109,942,418
CURRENT LIABILITIES			
Trade and other payables		277,235,498	222,701,408
Short term borrowings from associated undertakings		869,814,027	871,701,203
Short term borrowings from directors and others		1,450,660,147	1,592,198,670
		2,597,709,672	2,686,601,281
CONTINGENCIES AND COMMITMENTS			
	5		
TOTAL EQUITY AND LIABILITIES		3,834,144,671	3,799,400,549

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

REDCO TEXTILES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	Half Year Ended		Quarter Ended	
		December 31,	December 31,	December 31,	December 31,
		2024	2023	2024	2023
		Rupees	Rupees	Rupees	Rupees
Sales - net		924,272,672	625,501,762	478,282,362	410,425,378
Cost of sales		(776,044,142)	(643,881,981)	(406,234,499)	(437,702,658)
Gross profit / (loss)		148,228,530	(18,380,219)	72,047,863	(27,277,280)
Operating expenses					
Distribution cost		(1,211,376)	(285,066)	(658,914)	(142,533)
Administrative expenses		(12,715,122)	(12,428,461)	(6,477,145)	(5,936,857)
Other operating expenses		(2,440,009)	(2,356,767)	(585,866)	(513,825)
		(16,366,507)	(15,070,294)	(7,721,925)	(6,593,215)
Operating profit / (loss)		131,862,023	(33,450,513)	64,325,938	(33,870,495)
Other income	6	15,034,121	104,407,409	8,294,610	6,944,003
Finance cost		(406,871)	(289,988)	(11,727)	(5,320)
Profit / (loss) before Levies and taxation		146,489,273	70,666,908	72,608,821	(26,931,812)
Levies		(24,903,176)	(12,013,374)	(12,343,499)	4,578,408
Profit / (loss) before taxation		121,586,097	58,653,534	60,265,322	(22,353,404)
Taxation					
Current Tax		-	-	-	-
Deferred Tax		(32,675,634)	-	(57,815,053)	-
		(32,675,634)	-	(57,815,053)	-
Profit / (loss) for the period		88,910,463	58,653,534	2,450,269	(22,353,404)
Earnings / (loss) per share - basic and diluted		1.80	1.19	0.05	(0.45)

The annexed notes form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

REDCO TEXTILES LIMITED**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)****FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Half Year Ended		Quarter Ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	Rupees		Rupees	
Profit / (loss) for the period	88,910,463	58,653,534	2,450,269	(22,353,404)
Other comprehensive income / (loss):				
Item that may be reclassified subsequently to profit or loss	-	-	-	-
Item that will never be reclassified subsequently to profit or loss				
<i>Investment at Fair Value through OCI</i>				
Fair value gain arised during the period	45,945	17,225	41,915	7,995
Total comprehensive income / (loss) for the period	<u>88,956,408</u>	<u>58,670,759</u>	<u>2,492,184</u>	<u>(22,345,409)</u>


The annexed notes form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE
DIRECTOR
CHIEF FINANCIAL OFFICER

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

	Share Capital	Capital Reserves		Director's Loan	Revenue Reserves	Total equity
		Unrealized gain/(loss) on investment measured at FVTOCI	Revaluation Surplus		Accumulated loss	
	Rupees					
Balance as at July 01, 2023 (Audited)	492,926,000	(16,075)	381,964,314	69,599,501	(640,479,489)	303,994,251
Profit / (loss) for the period after taxation	-	-	-	-	58,653,534	58,653,534
Other comprehensive income for the half year ended December 31 , 2023	-	17,225	-	-	-	17,225
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment	-	-	(1,983,366)	-	1,983,366	-
Balance as at December 31, 2023 (Un-Audited)	492,926,000	1,150	379,980,948	69,599,501	(579,842,589)	362,665,010
Balance as at July 01, 2024 (Audited)	492,926,000	12,610	869,396,739	69,599,501	(429,078,000)	1,002,856,850
Profit for the period after taxation	-	-	-	-	88,910,463	88,910,463
Other comprehensive income for the half year ended December 31 , 2024	-	45,945	-	-	-	45,945
Incremental depreciation transferred from surplus on revaluation of property, plant and equipment	-	-	(11,366,801)	-	11,366,801	-
Balance as at December 31, 2024 (Un-Audited)	492,926,000	58,555	858,029,938	69,599,501	(328,800,736)	1,091,813,258

The annexed notes form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

REDCO TEXTILES LIMITED**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	December 31, 2024	December 31, 2023
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before Levies and taxation	146,489,273	70,666,908
Adjustment for non cash items:		
Depreciation	49,514,148	39,629,933
Provision for staff retirement benefits - gratuity	7,211,000	7,451,000
Gain on sale of property, plant and equipment	(2,380,630)	(6,547,004)
Finance cost	406,871	289,988
	54,751,389	40,823,917
Operating profit before working capital changes	201,240,662	111,490,825
(Increase) / decrease in current assets		
Stores, spare parts and loose tools	(9,472,263)	294,566,655
Stock in trade	11,318,166	47,642,142
Trade debts	(30,194,664)	(283,553,457)
Loans, advances ,other receivables & Trade deposits	(30,216,660)	(76,184,212)
	(58,565,421)	(17,528,872)
Increase / (decrease) in current liabilities		
Trade and other payables	54,534,090	(235,358,463)
Cash generated / (used in) from operations	197,209,331	(141,396,510)
Staff retirement benefits - gratuity paid	(5,207,311)	(7,448,867)
Finance cost paid	(406,871)	(289,988)
Taxes paid	8,991,709	85,950,997
	3,377,527	78,212,142
Net Cash generated /(used in) from operating activities	200,586,858	(63,184,368)
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment - acquired	(4,600,000)	-
Proceeds from sale of property, plant and equipment	2,880,000	13,100,000
Capital work in progress - Solar system	(5,688,971)	-
Investment in term deposit certificate	(32,000,000)	-
Net cash (used in) / generated form investing activities	(39,408,971)	13,100,000
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term borrowings from associated undertakings	(1,887,176)	25,381,508
Short term borrowings from directors and others - net	(141,538,523)	(1,420,198)
Net cash (used in) / generated from financing activities	(143,425,699)	23,961,310
Net increase / (decrease) in cash and cash equivalents	17,752,188	(26,123,058)
Cash and cash equivalents at the beginning of the period	136,820,685	48,542,883
Cash and cash equivalents at the end of the period	154,572,873	22,419,825

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DIRECTOR


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