



*Excellence Without Compromise*



**Amtex Limited**

5-Pullian, Ismail Road, Faisalabad.

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AM/PSX/FR/2025-01

February 28, 2025

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

**FINANCIAL RESULTS FOR THE 1st 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 28.02.2025 at 03.00 P.M. at registered office Faisalabad recommended the following:

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

The Financial results of the company are enclosed herewith. The half yearly report of the company for the period December 31, 2024 will be transmitted through PUCARS within due course of time.

Regards

Muhammad Raza Farooq  
Company Secretary  
Amtex Limited

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Financial Results of the Company are as follows:

**AMTEX LIMITED**

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)  
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Half Year ended		Quarter ended	
	December 31		December 31	
	2024	2023	2024	2023
	Rupees	Rupees	Rupees	Rupees
Revenue from contracts with customers - net	1,423,369,020	1,427,189,368	736,392,595	701,451,660
Cost of revenue	1,310,062,446	1,215,387,124	724,154,157	600,644,449
Gross Profit	113,306,574	211,802,244	12,238,438	100,807,211
Other operating income	57,208,500	23,906,980	36,465,000	20,042,980
	170,515,074	235,709,224	48,703,438	120,850,191
Selling and distribution expenses	61,167,029	45,364,003	29,802,107	26,278,739
Administrative expenses	63,379,455	68,102,095	31,003,775	31,392,556
Finance cost	62,364,504	62,134,523	18,458,401	44,575,458
	186,910,988	175,600,621	79,264,283	102,246,753
(Loss) / profit before income tax and levies	(16,395,914)	60,108,602	(30,560,845)	18,603,437
Levies	14,338,356	17,478,926	7,455,039	9,975,872
(Loss) / Profit before income tax	(30,734,270)	42,629,676	(38,015,884)	8,627,565
Income tax	302,594	-	-	-
Net (loss) / profit for the period	(31,036,864)	42,629,676	(38,015,884)	8,627,565
Earnings per share - Basic and diluted	(0.12)	0.16	(0.15)	0.03

  
Muhammad Raza Farooq  
Company Secretary  
Amtex Limited

**AMTEX LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2024**

		Un-audited December 31 2024 RUPEES	Audited June 30 2024 RUPEES
<b>ASSETS</b>	<b>NOTE</b>		
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5.	798,052,318	974,336,976
Investment property - fair value		1,270,465,767	1,270,465,767
Long term deposits		19,462,379	19,462,379
		<b>2,087,980,464</b>	<b>2,264,265,122</b>
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools		214,223,669	216,676,502
Stock in trade		588,542,743	498,912,010
Trade debts	6.	241,327,188	217,932,489
Advances		70,220,801	41,092,393
Deposits		4,799,126	5,948,126
Other receivable		19,586,955	23,934,191
Advance income tax - net		55,340,799	39,101,278
Sales tax receivable		252,978,938	258,491,600
Cash and bank balances		142,143,034	118,252,023
		<b>1,589,163,253</b>	<b>1,420,340,612</b>
		<b>3,677,143,717</b>	<b>3,684,605,734</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised capital			
260,000,000 (30 June 2024: 260,000,000)			
ordinary shares of Rs.10/- each		<b>2,600,000,000</b>	<b>2,600,000,000</b>
Issued, subscribed and paid up capital		2,594,301,340	2,594,301,340
<b>Reserves</b>			
<b>Capital reserves</b>			
Merger reserve		98,039,330	98,039,330
Share premium		183,000,000	183,000,000
Surplus on revaluation of property, plant and equipment	7.	766,101,582	923,546,882
		1,047,140,912	1,204,586,212
<b>Revenue reserves</b>			
General reserve		250,000,000	250,000,000
<b>Accumulated loss</b>		(12,466,671,158)	(12,593,079,594)
		<b>(8,575,228,906)</b>	<b>(8,544,192,042)</b>
<b>NON CURRENT LIABILITIES</b>			
Redeemable capital		-	-
Long term financing	8.	1,078,416,591	1,097,290,479
Lease liabilities		-	-
Long term payable	9.	266,271,871	231,195,249
Deferred liabilities		1,622,064,644	1,569,877,120
		<b>2,966,753,106</b>	<b>2,898,362,848</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		583,027,413	490,243,621
Contract Liabilities - unsecured		212,631,758	162,463,213
Interest / markup payable		2,655,676,478	2,702,818,114
Short term borrowings		5,166,503,195	5,166,503,195
Current portion of non current liabilities		667,780,673	808,406,785
		<b>9,285,619,517</b>	<b>9,330,434,928</b>
<b>Contingencies and commitments</b>	10.	-	-
		<b>3,677,143,717</b>	<b>3,684,605,734</b>

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

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**Chief Financial Officer**

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

ISSUED, SUBSCRIBED AND PAID UP CAPITAL	CAPITAL RESERVES			Subtotal	REVENUE RESERVES		Subtotal	TOTAL
	MERGER RESERVE	SHARE PREMIUM	SURPLUS ON REVALUA-TION OF PROPERTY, PLANT AND EQUIPMENT		GENERAL RESERVE	ACCUMULATED LOSS		
-----Rupees-----								
2,594,301,340	98,039,330	183,000,000	933,235,260	1,214,274,590	250,000,000	(12,692,102,450)	(12,442,102,450)	(8,633,526,520)
-	-	-	-	-	-	42,629,677	42,629,677	42,629,677
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	42,629,677	42,629,677	42,629,677
-	-	-	(2,464,778)	(2,464,778)	-	2,464,778	2,464,778	-
-	-	-	(4,210,635)	(4,210,635)	-	4,210,635	4,210,635	-
-	-	-	(6,675,413)	(6,675,413)	-	6,675,413	6,675,413	-
2,594,301,340	98,039,330	183,000,000	926,559,847	1,207,599,177	250,000,000	(12,642,797,360)	(12,392,797,360)	(8,590,896,843)
-	-	-	-	-	-	48,980,871	48,980,871	48,980,871
-	-	-	-	-	-	(2,276,069)	(2,276,069)	(2,276,069)
-	-	-	-	-	-	46,704,802	46,704,802	46,704,802
-	-	-	(3,012,965)	(3,012,965)	-	3,012,965	3,012,965	-
-	-	-	(3,012,965)	(3,012,965)	-	3,012,965	3,012,965	-
2,594,301,340	98,039,330	183,000,000	923,546,882	1,204,586,212	250,000,000	(12,593,079,594)	(12,343,079,594)	(8,544,192,042)
-	-	-	-	-	-	(31,036,864)	(31,036,864)	(31,036,864)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	(31,036,864)	(31,036,864)	(31,036,864)
-	-	-	(2,540,781)	(2,540,781)	-	2,540,781	2,540,781	-
-	-	-	(154,904,519)	(154,904,519)	-	154,904,519	154,904,519	-
-	-	-	(157,445,300)	(157,445,300)	-	157,445,300	157,445,300	-
2,594,301,340	98,039,330	183,000,000	766,101,582	1,047,140,912	250,000,000	(12,466,671,158)	(12,216,671,158)	(8,575,228,906)

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

  
CHIEF EXECUTIVE

  
DIRECTOR

  
Chief Financial Officer



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

	<b>HALF YEAR ENDED</b>	
	<b>DECEMBER 31</b>	
	<b>2024</b>	<b>2023</b>
	<b>RUPEES</b>	<b>RUPEES</b>
<b>a) CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / profit before income tax and levies	(16,395,914)	60,108,603
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	19,784,658	17,639,201
Provision for staff retirement gratuity	8,408,285	4,151,425
Gain on disposal of property, plant and equipment	(54,118,500)	(17,835,980)
Finance cost	62,364,504	62,134,523
Operating cash flows before working capital changes	20,043,033	126,197,772
Changes in working capital		
Decrease / (Increase) in current assets		
Stores, spares and loose tools	2,452,833	(23,409,885)
Stock in trade	(89,630,733)	(88,720,737)
Trade debts	(23,394,699)	(26,834,557)
Advances	(29,128,408)	2,746,690
Deposits	1,149,000	-
Other receivable	4,347,236	(5,126,867)
Sales tax receiveable	5,512,662	(50,440,847)
Increase in current liabilities		
Trade and other payables	92,783,792	224,498,909
Contract liabilities	50,168,545	413,489
	14,260,228	33,126,195
Cash generated from operations	34,303,261	159,323,967
Income tax paid	(30,880,471)	(17,609,679)
Finance cost paid	(65,726,901)	(28,271,990)
Net Increase in long term payable	35,076,622	-
Net cash (used in) / generated from operating activities	(27,227,489)	113,442,298
<b>b) CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure of property, plant and equipment	-	(63,612,113)
Proceeds from disposal of property, plant and equipment	210,618,500	178,862,850
Net cash generated from investing activities	210,618,500	115,250,737
<b>c) CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long term financing	(159,500,000)	(170,000,000)
Repayment of lease liabilities	-	(10,000,000)
Short term borrowings - net	-	(100,000,000)
Net cash used in financing activities	(159,500,000)	(280,000,000)
Net increase / (decrease) in cash and cash equivalents (a+b+c)	23,891,011	(51,306,965)
Cash and cash equivalents at the beginning of the period	118,252,023	112,088,168
Cash and cash equivalents at the end of the period	142,143,034	60,781,203

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

  
**CHIEF EXECUTIVE**

  
**DIRECTOR**

  
**Chief Financial Officer**