



ZAHIDJEE TEXTILE MILLS LIMITED

MANUFACTURERS & EXPORTERS OF QUALITY YARN FABRIC & MADE UPS



ZTML/FR-Q-2/2024

Date: February 28, 2025

The General Manager
Pakistan Stock Exchange Limited
Karachi.

Dear Sir,

ANNOUNCEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

We wish to inform you that the Board of Directors of **Zahidjee Textile Mills Limited** in its meeting held on February 28, 2025, at 04:00 P.m. at the Company's Head Office, has approved the Financial Statements of the Company for the Half Year Ended December 31, 2024, and recommended the following:

- | | | |
|------|---------------|-----|
| i. | Cash Dividend | Nil |
| ii. | Bonus Shares | Nil |
| iii. | Right Shares | Nil |

The Financial Results of the company :

The condensed interim statement of profit & loss (Un-audited) for the period ended December 31, 2024 is enclosed as **Annexure A**.

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

Yours Faithfully,


Company Secretary
Naveed Ashraf



CC: Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad.



ZAHIDJEE TEXTILE MILLS LIMITED

MANUFACTURERS & EXPORTERS OF QUALITY YARN FABRIC & MADE UPS



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

	Note	Quarter ended December 31,		Half year ended December 31,	
		2024	2023	2024	2023
		Rupees	Rupees (Restated)	Rupees	Rupees (Restated)
Sales	10	10,045,616,277	8,629,547,076	20,172,028,907	18,240,612,123
Cost of sales	11	9,561,899,803	8,429,404,552	19,043,097,073	17,374,811,522
Gross profit		483,716,474	200,142,524	1,128,931,834	865,800,601
Trading profit	12	96,629	187,375	96,629	187,375
Other income	13	150,004,697	351,694,911	439,656,266	563,235,255
		633,817,800	552,024,810	1,568,684,729	1,429,223,231
Distribution cost		33,970,743	62,587,374	120,004,638	109,715,304
Administrative expenses		107,680,540	74,354,660	163,169,085	147,665,641
Other operating expenses		11,249,029	2,741,424	38,216,170	27,159,765
Finance cost		267,185,929	360,254,305	521,187,596	628,646,987
		420,086,241	499,937,763	842,577,489	913,187,697
Profit for the year before levies and income tax		213,731,559	52,087,047	726,107,240	516,035,534
Levies		54,978,762	7,942,910	81,851,197	16,022,172
Profit for the year before taxation		158,752,797	44,144,137	644,256,043	500,013,362
Provision for taxation	14	(201,663,352)	(27,518,323)	(13,217,151)	95,914,078
Profit for the year		360,416,149	71,662,460	657,473,194	404,099,284
Earnings per share - Basic and diluted		1.88	0.37	3.43	2.11







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MANUFACTURERS & EXPORTERS OF QUALITY YARN FABRIC & MADE UPS



ZAHIDJEE TEXTILE MILLS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT DECEMBER 31, 2024

	Note	Un-audited December 31, 2024 Rupees	Audited June 30, 2024 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	3	15,201,023,006	15,641,316,550
Long term security deposits		8,475,784	8,475,784
		15,209,498,790	15,649,792,334
CURRENT ASSETS			
Stores, spares and loose tools		365,015,019	353,192,697
Stock in trade		5,521,660,133	3,986,474,536
Trade debts		3,935,208,853	3,797,606,090
Loans, advances and deposit		500,418,248	470,481,790
Prepayments		132,731,890	250,457,366
Other receivables		43,492,006	36,044,992
Short term investment	4	201,648,698	159,864,144
Tax refunds due from Government		845,582,778	497,580,340
Cash and bank balances	5	4,125,115,860	4,139,123,929
		15,670,873,485	13,690,825,884
CURRENT LIABILITIES			
Trade and other payables		3,390,333,742	2,665,346,383
Interest / mark up payable		238,454,749	246,729,036
Short term borrowings		4,001,273,619	3,009,412,776
Unclaimed dividend		13,070,334	13,070,334
Current portion of long term finance		1,052,683,024	858,822,983
Provision for taxation - Income tax		644,310,845	823,305,828
		9,340,126,313	7,616,687,340
		21,540,245,962	21,723,930,878
NON - CURRENT LIABILITIES			
Long term finance		3,731,395,495	4,580,845,170
Deferred liability			
Deferred taxation	6	1,087,910,130	1,130,940,629
		4,819,305,625	5,711,785,799
CONTINGENCIES AND COMMITMENTS			
Net worth	7	16,720,940,337	16,012,145,079
Represented by :			
Share capital	8	1,914,210,990	1,914,210,990
Capital reserves			
Merger reserve		366,258,513	366,258,513
Surplus on revaluation of property, plant and equipment		3,327,709,021	3,491,794,897
Revenue reserves	9	11,112,761,813	10,239,880,679
		16,720,940,337	16,012,145,079
		16,720,940,337	16,012,145,079



ZAHIDJEE TEXTILE MILLS LIMITED

MANUFACTURERS & EXPORTERS OF QUALITY YARN FABRIC & MADE UPS



ZAHIDJEE TEXTILE MILLS 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			REVENUE RESERVES			Total
		Merger reserve	Surplus on revaluation of property, plant and equipment	Sub total	General reserve	Unappropriated profit	Sub total	
Rupees								
Balance as at July 01, 2023 (Audited)	1,914,210,990	366,258,513	3,884,399,416	4,250,657,929	300,000,000	9,297,522,146	9,597,522,146	15,762,391,065
Transactions with owners								
Dividend paid (Rs. 1 per share of Rs. 10 each)	-	-	-	-	-	(191,421,099)	(191,421,099)	(191,421,099)
Total comprehensive Income for the period								
Profit for the period	-	-	-	-	-	404,099,284	404,099,284	404,099,284
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	-	404,099,284	404,099,284	404,099,284
Incremental depreciation on revalued assets for the period - net of deferred ta	-	-	(108,908,292)	(108,908,292)	-	108,908,292	108,908,292	-
Adjustment of deferred tax for the period	-	-	(91,259,533)	(91,259,533)	-	-	-	(91,259,533)
Balance as at December 31, 2023 (Unaudited)	1,914,210,990	366,258,513	3,684,231,591	4,050,490,104	300,000,000	9,619,108,623	9,919,108,623	15,883,809,717
Total comprehensive Income for the period								
Profit for the period	-	-	-	-	-	230,972,628	230,972,628	230,972,628
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	-	230,972,628	230,972,628	230,972,628
Incremental depreciation on revalued assets for the period - net of deferred tax	-	-	(86,912,297)	(86,912,297)	-	86,912,297	86,912,297	-
Surplus realised on disposal								
of property, plant and equipment - net of deferred tax	-	-	(2,887,131)	(2,887,131)	-	2,887,131	2,887,131	-
Adjustment of deferred tax for the period	-	-	(102,637,266)	(102,637,266)	-	-	-	(102,637,266)
Balance as at June 30, 2024 (Audited)	1,914,210,990	366,258,513	3,491,794,897	3,858,053,410	300,000,000	9,939,880,679	10,239,880,679	16,012,145,079
Total comprehensive Income for the period								
Profit for the period	-	-	-	-	-	657,473,194	657,473,194	657,473,194
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	-	657,473,194	657,473,194	657,473,194
Incremental depreciation on revalued assets for the period - net of deferred ta	-	-	(215,407,940)	(215,407,940)	-	215,407,940	215,407,940	-
Adjustment of deferred tax for the period	-	-	51,322,064	51,322,064	-	-	-	51,322,064
Balance as at December 31, 2024 (Unaudited)	1,914,210,990	366,258,513	3,327,709,021	3,693,967,534	300,000,000	10,812,761,813	11,112,761,813	16,720,940,337



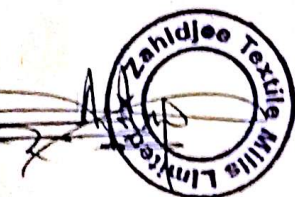
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ZAHIDJEE TEXTILE MILLS LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	Un-Audited Dec-31 2024 Rupees	Un-Audited Dec-31 2023 Rupees
A) CASH FLOWS FROM OPERATING ACTIVITIES			
Profit for the year before Levies and Income tax		726,107,240	516,035,534
Adjustment for:			
Depreciation of property, plant and equipment	3.1	620,464,058	509,685,653
(Gain) on disposal of operating assets - net	13	(179,675)	(1,603,539)
(Gain) on disposal of short term investments - net	13	-	(11,914,209)
Balances written Off - net	13	(10,618,811)	(8,227,511)
Fair value (Gain) on short term investments	13	(41,784,554)	(49,188,203)
Finance cost		521,187,596	628,646,987
Operating cash flows before working capital changes		1,815,175,854	1,583,434,712
Changes in working capital			
(Increase) / decrease in current assets			
Stores, spares and loose tools		(11,822,322)	101,228,012
Stock in trade		(1,535,185,597)	(1,523,670,890)
Trade debts		(137,602,763)	(10,198,109)
Loans, advances and deposit		(11,958,366)	(108,405,192)
Prepayments		117,725,476	(12,386,526)
Other receivables		(7,447,015)	(23,019,931)
Tax refunds due from Government- sales tax		(276,557,928)	123,628
Increase in current liabilities			
Trade and other payables		735,606,170	1,188,058,502
		(1,127,242,345)	(378,270,506)
Cash generated from operating activities		687,933,509	1,205,164,206
Finance cost paid		(529,461,883)	(447,639,174)
Income tax paid		(328,760,065)	(402,459,755)
Net cash (used in) / generated from operating activities		(170,288,439)	355,065,277



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ZAHIDJEE

Un-Audited
Dec-31
2024
Rupees

Un-Audited
Dec-31
2023
Rupees

B) CASH FLOWS FROM INVESTING ACTIVITIES

Additions in:

Property, plant and equipment	(182,349,339)	(3,295,390,945)
Proceeds from disposal of operating assets	2,358,500	14,775,000
Proceeds from disposal of short term investment	-	47,175,821

Net cash (used in) investing activities

(179,990,839)	(3,233,440,124)
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C) CASH FLOWS FROM FINANCING ACTIVITIES

Long term finance obtained	6,400,900	1,876,294,824
Repayment of long term finance	(661,990,534)	(322,252,282)
Increase in short term borrowings - net	991,860,843	1,924,330,096
Dividend paid	-	(191,421,099)

Net cash generated from financing activities

336,271,209	3,286,951,539
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Net (decrease) / increase in cash and cash equivalents (A+B+C)

(14,008,069)	408,577,692
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Cash and cash equivalents at the beginning of the period

4,139,123,929	3,682,132,733
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Cash and cash equivalents at the end of the period

4,125,115,860	4,090,710,425
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