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Website: www.hiratex.com.p

March 25, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024

We would like to inform you that the Board of Directors of Hira Textile Mills Limited ("the Company") in their meeting held on March 25, 2025 at 10:00 a.m. at Lahore, reviewed and approved the audited financial results of the Company for the year ended June 30, 2024, and 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 | Annual financial results are attached as Annexure "A" |

Annual General Meeting The Annual General Meeting of the Company will be held on Saturday April 19, 2025 at 10:00 a.m. the Company's business office located at 19 Aibak Block New Garden Town, Lahore. Notice of Annual General Meeting and Annual Report for year ended June 30, 2024 shall be transmitted through PUCARS separately within the specified time.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting and shall also be made available on our website www.hiratex.com.pk

Closure of Share Transfer Books The Share Transfer Books of the Company will remain closed from April 12, 2025 to April 19, 2025 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, M/S Vision Consulting Limited. 5-C, 2nd Floor, LDA Flats, Lawrence Road, Lahore, PABX No. +92 423 6283096-97 and Email at info@vcl.com.pk by close of business on April 11, 2025, will be treated as being in time for the purposes of attending and voting at the Annual General Meeting.

Yours truly,

For on behalf of Hira Textile Mills Limited

Muhammad Hassnain Seed Sohbin
Company Secretary

HIRA TEXTILE MILLS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	Note	Audited 30-Jun-24 Rupees	Audited 30-Jun-23 Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital	6	870,000,000	870,000,000
Issued share capital	7	865,779,200	865,779,200
Share premium	8	82,500,000	82,500,000
Revaluation reserve	9	1,109,740,199	1,133,626,295
Accumulated losses		(3,116,936,020)	(2,859,562,232)
Loan from sponsors	10	481,500,000	481,500,000
TOTAL EQUITY		(577,416,621)	(296,156,737)
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term finances	11	1,589,753,394	1,586,268,141
Lease liabilities	12	1,638,198	2,387,302
Employees retirement benefits	13	-	-
Deferred interest	14	-	-
Deferred taxation	15	342,273,800	369,846,477
		1,933,665,392	1,958,501,920
CURRENT LIABILITIES			
Trade and other payables	16	447,011,100	410,722,045
Unclaimed dividend		2,757,216	2,757,216
Short term borrowings	17	334,970,742	334,970,742
Accrued interest/profit	18	739,931,590	624,595,200
Current portion of non-current liabilities	19	67,057,987	66,308,883
		1,591,728,634	1,439,354,086
TOTAL LIABILITIES		3,525,394,026	3,397,856,006
CONTINGENCIES AND COMMITMENTS			
	20		
TOTAL EQUITY AND LIABILITIES		2,947,977,405	3,101,699,269
		(0)	(0)



Company Secretary

HIRA TEXTILE MILLS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	Audited 30-Jun-24 Rupees	Audited 30-Jun-23 Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	21	2,782,543,221	2,905,738,616
Right-of-use assets	22	48,818,081	51,765,379
Investment in Associate	23	-	-
Long term deposits	24	50,509,093	49,609,093
		2,881,870,395	3,007,113,088
CURRENT ASSETS			
Stores and spares		-	202,011
Stock in trade	25	-	-
Trade receivables	26	245,700	-
Advances and other receivables	27	42,530,380	65,884,433
Advance income tax/income tax refundable	28	23,268,778	22,596,744
Cash and bank balances	29	62,152	5,902,993
		66,107,010	94,586,181
TOTAL ASSETS		2,947,977,405	3,101,699,269
		0	0

Company Secretary

HIRA TEXTILE MILLS LIMITED

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 JUNE 2024

	Note	Audited 30-Jun-24 Rupees	Audited 30-Jun-23 Rupees
Revenue from contracts with customers - <i>net</i>	30	72,816,369	42,200,000
Cost of sales	31	(240,603,805)	(197,076,016)
Gross loss		(167,787,436)	(154,876,016)
Selling and distribution expenses	32	-	-
Administrative expenses	33	(22,185,084)	(10,408,946)
Other expenses	34	-	-
		(22,185,084)	(10,408,946)
Impairment allowance for expected credit losses	45.1.6	-	-
		(189,972,520)	(165,284,962)
Other income	35	876,973	64,116,874
Operating profit		(189,095,547)	(101,168,088)
Finance cost	36	(115,341,556)	(117,732,172)
Notional interest	11.7.1	(3,485,253)	(134,781,622)
		(118,826,809)	(252,513,794)
Loss before taxation		(307,922,356)	(353,681,882)
Provision for taxation	37	26,662,472	(12,563,198)
Loss after taxation		(281,259,884)	(366,245,080)
Loss per share - <i>basic and diluted</i>	38	(3.25)	(4.23)



Company Secretary

HIRA TEXTILE MILLS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	Note	Audited 30-Jun-23 Rupees	Audited 30-Jun-22 Rupees
Items that may be reclassified subsequently to profit or loss		-	-
Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit obligation	13.4	-	-
Related taxation attributable to:			
- origination and reversal of temporary differences	15.1	-	-
- changes in tax rates		-	-
		-	-
Revaluation surplus recognized during the year	9	-	-
Related taxation attributable to:			
- origination and reversal of temporary differences	9	-	-
- changes in tax rates	9	-	-
		-	-
Share of other comprehensive loss of associate - <i>unrealized</i>		-	-
Other comprehensive income		-	-
Loss after taxation		(281,259,884)	(366,245,080)
Total comprehensive (loss)/income		(281,259,884)	(366,245,080)



Company Secretary

HIRA TEXTILE MILLS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	Issued share capital	Share premium	Revaluation reserve	Accumulated losses	Loan from sponsors	Total equity
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 01 July 2022	865,779,200	82,500,000	1,158,769,554	(2,518,460,411)	481,500,000	70,088,343
Comprehensive income						
Loss after taxation	-	-	-	(366,245,080)	-	(366,245,080)
Other comprehensive (loss)/income	-	-	-	-	-	-
Total comprehensive (loss)/income	-	-	-	(366,245,080)	-	(366,245,080)
Other transactions						
Incremental depreciation	-	-	(25,143,259)	25,143,259	-	-
Transaction with owners	-	-	-	-	-	-
Balance as at 30 June 2023	865,779,200	82,500,000	1,133,626,295	(2,859,562,232)	481,500,000	(296,156,737)
Balance as at 01 July 2023	865,779,200	82,500,000	1,133,626,295	(2,859,562,232)	481,500,000	(296,156,737)
Comprehensive income						
Loss after taxation	-	-	-	(281,259,884)	-	(281,259,884)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income/(loss)	-	-	-	(281,259,884)	-	(281,259,884)
Other transactions						
Incremental depreciation	-	-	(23,886,096)	23,886,096	-	-
Transaction with owners	-	-	-	-	-	-
Balance as at 30 June 2024	865,779,200	82,500,000	1,109,740,199	(3,116,936,020)	481,500,000	(577,416,621)



Company Secretary

HIRA TEXTILE MILLS LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Note	Audited 30-Jun-24 Rupees	Audited 30-Jun-23 Rupees
CASH FLOW FROM OPERATING ACTIVITIES			
Cash generated from operations	39	(5,275,602)	5,097,175
Adjustments for:			
Employees retirement benefits		-	-
Interest on borrowings		-	-
Income tax		(1,582,239)	(281,750)
Net cash (used in)/generated from operating activities		(6,857,841)	4,815,425
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-	-
Proceeds from disposal of property, plant and equipment		1,017,000	880,000
Net cash generated from/(used in) investing activities		1,017,000	880,000
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term finances		(0)	-
Payment of lease liabilities		-	(667,242)
Net cash used in financing activities		(0)	(667,242)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(5,840,841)	5,028,183
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		5,902,993	874,810
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	40	62,152	5,902,993

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Company Secretary