



Through PUCARS / TCS Courier Service

April 24, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

FINANCIAL RESULTS FOR THE 3rd QUARTER AND NINE-MONTHS PERIOD ENDED MARCH 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of Reliance Weaving Mills Limited (the "Company") in its meeting held on Thursday, April 24, 2025 at 12:30 pm at 2nd Floor, Trust Plaza, LMQ Road, Multan / via Zoom has approved the un-audited financial statements of the Company for the 3rd quarter and nine-months period ended March 31, 2025 and recommended the following:

- | | |
|---|-----|
| • CASH DIVIDEND: | NIL |
| • BONUS SHARES: | NIL |
| • RIGHT SHARES: | NIL |
| • ANY OTHER ENTITLEMENT / CORPROATE ACTION: | NIL |
| • ANY OTHER PRICE SENSITIVE INFORMATION: | NIL |

The financial results of the Company along with statement of financial position, statement of changes in equity and statement of cash flows are attached.

The quarterly report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company's website.

Yours sincerely,
For Reliance Weaving Mills Limited


Kamran Ahmad Awan
Company Secretary

Encl.: As above

RELIANCE WEAVING MILLS LIMITED
Condensed Interim Statement of Profit or Loss (Un-Audited)
For the quarter and nine months period ended March 31, 2025

	Nine months period ended		Quarter ended	
	March 31	March 31	March 31	March 31
	2025	2024	2025	2024
	-----Rupees in thousand-----			
Sales - net	31,213,022	31,723,989	9,858,057	11,558,124
Cost of sales	(28,092,744)	(27,781,435)	(9,078,415)	(10,216,071)
Gross profit	3,120,278	3,942,554	779,642	1,342,053
Distribution and marketing expenses	(361,251)	(295,312)	(101,155)	(112,632)
Administrative expenses	(415,029)	(349,479)	(129,874)	(112,927)
Other expenses	(57,294)	(30,453)	(24,996)	(1,668)
Other income	12,996	124,836	159	530
	(820,578)	(550,408)	(255,866)	(226,697)
Profit from operations	2,299,700	3,392,146	523,776	1,115,356
Finance cost	(2,167,890)	(3,007,093)	(555,619)	(980,088)
Profit / (loss) before taxation and levies	131,810	385,053	(31,843)	135,268
Minimum tax levies	(51,666)	(409,370)	99,368	(148,477)
Profit / (loss) before tax	80,144	(24,317)	67,525	(13,209)
Taxation	21,095	63,344	5,015	16,000
Profit after taxation and levies	101,239	39,027	72,540	2,791
Earnings per share	3.29	1.27	2.35	0.09

Chief Financial Officer

RELIANCE WEAVING MILLS LIMITED
Condensed Interim Statement of Financial Position (Un-audited)
As at March 31, 2025

	(Un-audited) March 31 2025	(Audited) June 30 2024
	Rupees in thousand	
ASSETS		
Non-current assets		
Property, plant and equipment	17,156,383	16,514,096
Long term investments	1,373,670	1,373,670
Long term deposits	29,719	29,719
Deferred tax asset	871,633	849,455
	<u>19,431,405</u>	<u>18,766,940</u>
Current assets		
Stores, spares and loose tools	463,417	492,614
Stock-in-trade	8,406,420	7,652,563
Trade debts	4,549,282	5,693,899
Loans and advances	937,508	673,259
Prepayments and other receivables	57,386	23,887
Short term investments	494,432	403,863
Tax refunds due from the Government	894,878	533,154
Cash and bank balances	881,010	624,010
	<u>16,684,333</u>	<u>16,097,249</u>
TOTAL ASSETS	<u>36,115,738</u>	<u>34,864,189</u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorized share capital	<u>700,000</u>	<u>700,000</u>
Issued, subscribed and paid-up share capital	308,109	308,109
Reserves	6,984,044	6,792,237
Revaluation surplus on freehold land - Capital Reserve	<u>2,984,467</u>	<u>2,984,467</u>
	<u>10,276,620</u>	<u>10,084,813</u>
Liabilities		
Non-current liabilities		
Long term finances	7,341,360	4,677,685
Lease liabilities	67,030	61,810
Staff retirement benefits - gratuity	520,351	441,708
	<u>7,928,741</u>	<u>5,181,203</u>
Current liabilities		
Trade and other payables	4,415,565	4,306,979
Unclaimed dividend	13,173	13,200
Accrued mark-up	418,625	870,063
Short term borrowings	11,683,564	12,210,681
Current portion of non-current liabilities	851,965	1,470,821
Taxation and levies	527,485	726,429
	<u>17,910,377</u>	<u>19,598,173</u>
Total liabilities	<u>25,839,118</u>	<u>24,779,376</u>
Contingencies and commitments		
TOTAL EQUITY AND LIABILITIES	<u>36,115,738</u>	<u>34,864,189</u>

 

Chief Financial Officer

RELIANCE WEAVING MILLS LIMITED
Statement Of Changes In Equity (Un-audited)
For the nine months period ended March 31, 2025

	Share capital	Capital Reserves			Revenue Reserve		Total
		Share premium	Revaluation surplus on freehold land	Fair value gain / (loss) on short term investments	General reserve	Unappropriated profit	
-----Rupees in thousand-----							
Balance as at July 01, 2024 (audited)	308,109	41,081	2,984,467	(201,507)	74,172	6,878,491	10,084,813
Total comprehensive income for the nine months period ended March 31, 2025							
- profit for the period	-	-	-	-	-	101,239	101,239
- other comprehensive income	-	-	-	90,568	-	-	90,568
				90,568	-	101,239	191,807
Balance as at March 31, 2025 (Un-audited)	308,109	41,081	2,984,467	(110,939)	74,172	6,979,730	10,276,620
Balance as at July 01, 2023 (audited)	308,109	41,081	2,984,467	(29,136)	74,172	6,733,891	10,112,584
Total comprehensive income for the nine months period ended March 31, 2024							
- profit for the period	-	-	-	-	-	39,027	39,027
- other comprehensive income	-	-	-	25,910	-	-	25,910
				25,910	-	39,027	64,937
Balance as at March 31, 2024 (Un-audited)	308,109	41,081	2,984,467	(3,226)	74,172	6,772,918	10,177,521



Chief Financial Officer

RELIANCE WEAVING MILLS LIMITED
Condensed Interim Statement of Cash Flows (Un-Audited)
For the nine months period ended March 31, 2025

	Nine months period ended	
	Mar-31	Mar-31
	2025	2024
-----Rupees in thousand-----		
Cash flow from operating activities		
Profit for the period - before taxation	131,810	385,053
Adjustments for non cash charges and other items:		
Depreciation on operating fixed assets and right-of-use assets	565,954	559,578
Staff retirement benefits - gratuity	121,746	105,482
Provision for impairment of trade debts	-	665
Gain on disposal of operating fixed assets - net	(5,438)	(2,391)
Interest on worker's (profit) participation fund	4,514	4,194
Provision for worker's (profit) participation fund	13,534	8,508
Finance cost	2,167,890	3,007,093
Profit before working capital changes	3,000,010	4,068,182
Effect on cash flow due to working capital changes:		
(Increase) / decrease in current assets		
Stores, spares and loose tools	29,197	253
Stock-in-trade	(753,857)	1,257,579
Trade debts	1,144,617	(1,138,145)
Loans and advances	(264,249)	(77,626)
Prepayments and other receivables	(33,499)	(32,475)
Tax refunds due from the Government (excluding income tax)	160,326	739,787
Decrease in trade and other payables	(100,964)	(1,437,881)
	181,571	(688,508)
Cash generated from operations	3,181,581	3,379,674
Staff retirement benefits paid	(43,103)	(39,727)
Taxes and levies paid - net	(773,742)	(317,059)
Net cash generated from operating activities	2,364,736	3,022,888
Cash flows from investing activities		
Fixed capital expenditures	(1,208,471)	(451,891)
Sale proceeds of operating fixed assets	5,669	3,185
Net cash used in investing activities	(1,202,802)	(448,706)
Cash flows from financing activities		
Long term finances - net	2,241,243	(392,303)
Lease liabilities - net	295	(33,635)
Short term borrowings - net	(527,117)	928,467
Finance cost paid	(2,619,328)	(3,064,425)
Dividend paid	(27)	(7)
Net cash used in financing activities	(904,934)	(2,561,903)
Net increase in cash and cash equivalents	257,000	12,279
Cash and cash equivalents at beginning of the period	624,010	557,668
Cash and cash equivalents at end of the period	881,010	569,947


Chief Financial Officer

