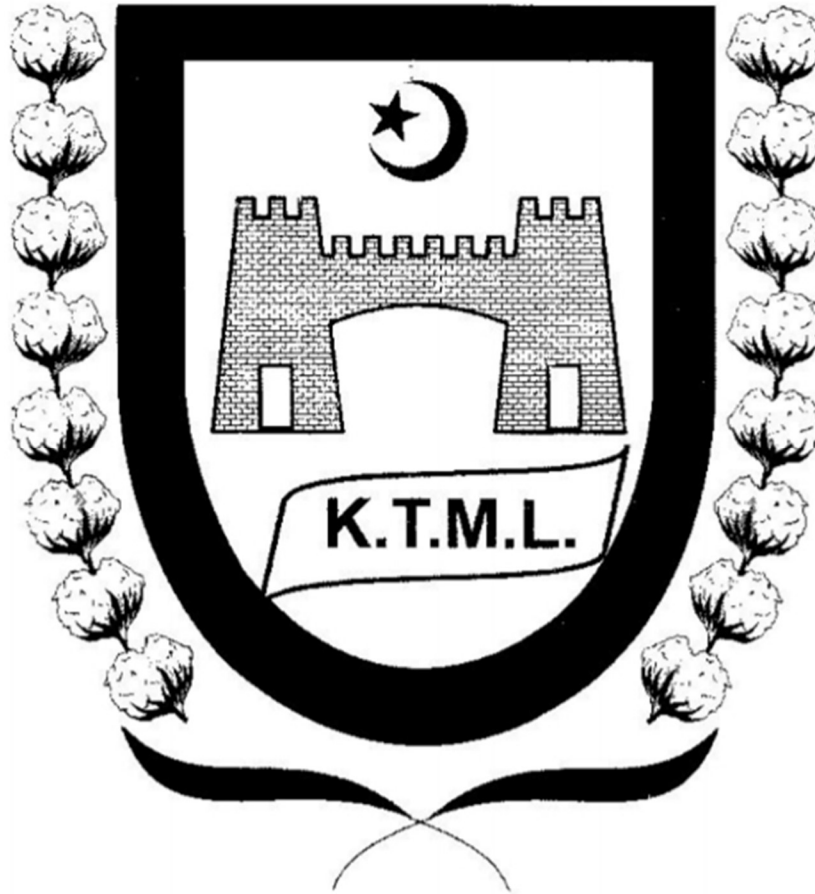


KHYBER TEXTILE MILLS LIMITED

QUARTERLY (Unaudited) FINANCIAL STATEMENTS As on March 31, 2025



Baldher, District Haripur, Khyber Pakhtunkhawa

COMPANY INFORMATION

CHAIRMAN	Mr. Aurangzeb Khan
CHIEF EXECUTIVE	Mr. Adam Jadoon
DIRECTORS	Mr. Aurangzeb Khan Mr. Adam Jadoon Mr. Amanullah Khan Jadoon Mr. Hassan Ovais Mrs. Aamna Jadoon Mr. Muhammad Bahauddin Mr. Nusrat Iqbal
AUDIT COMMITTEE	
CHAIRMAN	Mr. Nusrat Iqbal
MEMBER	Mrs. Aamna Jadoon
MEMBER	Mr. Muhammad Bahauddin
HR & R COMMITTEE	
CHAIRMAN	Mr. Nusrat Iqbal
MEMBER	Mr. Muhammad Bahauddin
MEMBER	Mr. Adam Jadoon
SECRETARY	Mr. Sadaqat Khan
C.F.O	Mr. Taj Muhammad
AUDITORS	M/s Clarkson Hyde Saud Ansari Chartered Accountants
SHARE REGISTRAR	F.D. Registrar Services (SMC-Pvt) Ltd
REGISTERED OFFICE & HEAD OFFICE	Khyber Textile Mills Ltd. Baldher, District Haripur, Khyber Pakhtunkhawa
MILLS	Baldher, District Haripur, Khyber Pakhtunkhawa
Website address:-	<u>www.khybertextile.com</u>
Email Address:-	<u>info@khybertextile.com</u>
Phone No:-	0995-655048

Directors Report

On behalf of the Board of Directors (BOD), we are pleased to present the unaudited 3rd quarter financial statements for the period ending 31st March 2025. This report reviews the Company's current business activities and operations, the ongoing banking litigation, credit restrictions and the continued closure of textile production.

In accordance with the decisions made during previous AGMs and per the BOD's instructions and approval, Management has repurposed a substantial portion of its vacant land towards the agricultural business, including a livestock farm for the purchasing, rearing and eventual sale of cattle. Additionally, cost saving methods of cultivating fodder on the Company's land for livestock consumption have increased efficiency and reduced the input costs for the farm's operations. Furthermore, Management has also continued renting some of its vacant buildings and warehouses to generate additional income for the Company and has reinvested these funds into ongoing operations. As result of these efforts, the Company has successfully generated revenue during the period under review, which has been reflected in the financial statements annexed herewith.

The primary obstacle in restarting the textile production has been the continued restriction on access to credit facilities due to the ongoing banking litigation pending in the High Courts, by the banks to recover baseless fabricated liabilities from the Company. As a result of the credit constraints, the Company is unable to complete the balancing, modernization, and replacement (BMR) process or obtain the required working capital essential to restarting textile production. Nevertheless, the Company is actively defending the litigation before the High Courts in order to reach finality in these matters.

Despite these challenges, the Company is defending its interests, covering expenses, operating, and investing in its current business activities, generating revenue, while also meeting its requirements as an active taxpayer.

For and on behalf of the Board of Directors,



Chief Executive
Adam Jadoon



Director
Muhammad Bahauddin

Baldher, Haripur Dated: 29th April 2025

ڈائریکٹر ز رپورٹ

بورڈ آف ڈائریکٹرز (BOD) کی جانب سے، ہمیں 31 مارچ 2025 کو ختم ہونے والی مدت کے لیے غیر آڈٹ شدہ تیسری سہ ماہی کے مالیاتی گوشوارے پیش کرتے ہوئے خوشی ہو رہی ہے۔ اس رپورٹ میں کمپنی کے موجودہ آپریشنز اور کاروباری سرگرمیوں، جاری بینکنگ قانونی چارہ جوئی، قرضوں کی پابندیوں اور ٹیکسٹائل کی پیداوار کی بندش کا جائزہ لیا گیا۔

گزشتہ AGM کے دوران کیے گئے فیصلوں کے مطابق اور BOD کی ہدایات اور منظوری کے مطابق، مینجمنٹ نے اپنی زیادہ تر خالی زمین کو زرعی کاروباری سرگرمیوں کے لیے استعمال کیا ہے، جس میں مویشیوں کی خرید، پرورش اور فروخت کے لیے لائیو سٹاک فارم بھی شامل ہے۔ انتظامیہ نے کمپنی کی زرعی زمین پر چارہ اگانے سے فارم کے اخراجات کو بھی کم کیا ہے۔ مزید برآں، انتظامیہ نے کمپنی کے لیے اضافی آمدنی حاصل کرنے کے لیے اپنی کچھ خالی عمارتوں اور گوداموں کو کرائے پر دینا جاری رکھا ہے اور انتظامیہ ان فنڈز کو کمپنی کے آپریشنز میں سرمایہ کاری کے لیے استعمال کر رہی ہے۔ لہذا، کمپنی نے زیر جائزہ مدت کے دوران آمدنی حاصل کی ہے، جس کی عکاسی غیر آڈٹ شدہ تیسری سہ ماہی کے مالی بیانات میں ہوئی ہے۔

ٹیکسٹائل کی پیداوار کو دوبارہ شروع کرنے میں سب سے بڑی رکاوٹ بینکوں کی جانب سے بے بنیاد واجبات کی وصولی کے لیے ہائی کورٹس میں زیر التوا قانونی چارہ جوئی کی وجہ سے قرض کی سہولیات تک رسائی پر پابندیاں ہیں۔ نتیجتاً، کریڈٹ کی رکاوٹوں کی وجہ سے، کمپنی (BMR) تجدید اور تبدیلی کو مکمل کرنے اور ٹیکسٹائل کی پیداوار کو دوبارہ شروع کرنے کے لیے ضروری ورکنگ کیپیٹل حاصل کرنے سے قاصر ہے۔ اس کے باوجود، اس بے بنیاد قانونی چارہ جوئی کو ختم کرنے کے لیے ہائی کورٹس کے سامنے کمپنی کے مفادات کا دفاع کرنے کی کوششیں کی جا رہی ہیں۔

ان مسائل کے باوجود، کمپنی اخراجات کو پورا کر رہی ہے، سرمایہ کاری کر رہی ہے، اور اپنی موجودہ کاروباری سرگرمیوں سے آمدنی حاصل کر رہی ہے، اور کمپنی ایک فعال ٹیکس دہندہ کے طور پر بھی کام کر رہی ہے۔

بورڈ آف ڈائریکٹرز کے لیے اور ان کی جانب سے



ڈائریکٹر

محمد بہاؤ الدین



چیف ایگزیکٹو

آدم جدون

بالڈھیر، ہری پور مورخہ: 29 اپریل 2025

KHYBER TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025
UN-AUDITED

	Note	March. 31, 2025 Un-Audited	June 30, 2024 Audited
----- Amount in Rupees -----			
NON CURRENT ASSETS			
Property, Plant and Equipment	3	1,283,965,525	1,293,591,415
Bearer Plants (Biological Assets)		182,450	164,950
Long Term Deposits		88,983	88,983
		<u>1,284,236,958</u>	<u>1,293,845,348</u>
CURRENT ASSETS			
Inventory - Livestock (Biological Assets)		9,425,320	-
Inventory - Animal Feed and Medicines		937,582	638,510
Stores and Spares	4	-	-
Advances, Deposits and Other Receivables		2,463,380	1,517,239
Cash and Bank Balances	5	299,408	13,840,420
		<u>13,125,690</u>	<u>15,996,169</u>
		<u>1,297,362,648</u>	<u>1,309,841,517</u>
SHARE CAPITAL AND RESERVES			
Authorized Share Capital (1,500,000) Ordinary Share of 10/- each		<u>15,000,000</u>	<u>15,000,000</u>
Subscribed & paid-up Share Capital		<u>12,275,030</u>	<u>12,275,030</u>
		12,275,030	12,275,030
Capital Reserve			
Statutory Reserve		257,782	257,782
Revaluation Surplus on Property, Plant & Equipment		1,247,431,457	1,254,829,867
Revenue Reserve			
Accumulated Loss		<u>(13,372,593)</u>	<u>(10,561,588)</u>
		1,246,591,676	1,256,801,091
NON CURRENT LIABILITIES			
Loan from Shareholder / Director	6	16,500,757	16,500,757
Deferred Taxation		27,857,539	29,416,793
		<u>44,358,296</u>	<u>45,917,550</u>
CURRENT LIABILITIES			
Short Term Loan from Directors	7	6,259,718	6,659,718
Trade and Other Payables	8	152,958	463,158
		<u>6,412,676</u>	<u>7,122,876</u>
CONTINGENCIES AND COMMITMENTS			
	9	-	-
		<u>1,297,362,648</u>	<u>1,309,841,517</u>

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



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

KHYBER TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025
UN-AUDITED

	Note	3 Months Period Ended		9 Months Period Ended	
		2025	2024	2025	2024
		----- Amount in Rupees -----		----- Amount in Rupees -----	
SALES		609,000	525,000	609,000	2,373,000
Less: COST OF SALES		2,122,353	1,198,333	2,122,353	3,562,139
GROSS (LOSS)		(1,513,353)	(673,333)	(1,513,353)	(1,189,139)
Less: Administrative, Selling and General Expenses		5,073,747	3,926,859	17,075,203	12,474,497
		(6,587,100)	(4,600,192)	(18,588,556)	(13,663,636)
OTHER INCOME					
Other Operating Income - Rent		2,189,177	1,748,400	6,600,977	4,741,500
Agriculture Income		-	-	220,110	240,000
OPERATING (LOSS)		(4,397,923)	(2,851,792)	(11,767,469)	(8,682,136)
Less: Financial charges		610	1,056	1,200	5,541
(LOSS) BEFORE TAXATION		(4,398,533)	(2,852,848)	(11,768,669)	(8,687,677)
TAXATION					
Current	10	-	-	-	-
Deferred		(523,896)	(558,237)	(1,571,688)	(1,674,710)
		(523,896)	(558,237)	(1,571,688)	(1,674,710)
(LOSS) AFTER TAXATION		(3,874,637)	(2,294,611)	(10,196,981)	(7,012,967)
OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL COMPREHENSIVE (LOSS) FOR THE PERIOD		(3,874,637)	(2,294,611)	(10,196,981)	(7,012,967)
LOSS PER SHARE - BASIC AND DILUTED		(3.16)	(1.87)	(8.31)	(5.71)

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



CHIEF FINANCIAL OFFICER






DIRECTOR



CHIEF EXECUTIVE

KHYBER TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
 FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025
 UN-AUDITED

	Issued, Subscribed & Paid Up Capital	Capital Reserves		Accumulated Loss	Total
		Statutory Reserve	Revaluation Surplus		
	'----- Rupees -----'				
Balance as at July 1, 2023	12,275,030	257,782	919,741,339	(13,116,647)	919,157,504
Transfer due to Incremental Depreciation on Revaluation of Property, Plant and Equipment (net of tax)	-	-	(5,623,544)	5,623,544	-
Total Comprehensive (loss) for the half year	-	-	-	(7,012,967)	(7,012,967)
Balance as at March 31, 2024	12,275,030	257,782	914,117,796	(14,506,071)	912,144,537
Balance as at July 1, 2024	12,275,030	257,782	1,254,829,867	(10,561,588)	1,256,801,091
Transfer due to Incremental Depreciation on Revaluation of Property, Plant and Equipment (net of tax)	-	-	(7,385,976)	7,385,976	-
Total Comprehensive (loss) for the half year	-	-	-	(10,196,981)	(10,196,981)
<i>Deferred Tax on Incremental Depreciation on Building</i>	-	-	(12,434)	-	(12,434)
Balance as at March 31, 2025	12,275,030	257,782	1,247,431,457	(13,372,593)	1,246,591,676
					
CHIEF FINANCIAL OFFICER	DIRECTOR	CHIEF EXECUTIVE			



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

KHYBER TEXTILE MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025
UN-AUDITED

9 Months Period Ended	
2025	2024
----- Amount in Rupees -----	
CASH FROM OPERATING ACTIVITIES	
Loss after Taxation	(11,768,669) (8,687,677)
Adjustments for:	
Depreciation	9,625,890 7,021,318
Financial Expenses	1,200 5,541
Operating (loss) before working capital changes	(2,141,579) (1,660,818)
(Increase)/Decrease in Operating Assets	
Inventory - Livestock	(9,425,320) (6,753,820)
Inventory - Animal Feed and Medicines	(299,072) (474,480)
	(11,865,971) (8,889,118)
Increase/(Decrease) in Operating Liabilities	
Trade and Other Payables	(310,200) (15,320)
Cash (used) in operations	(12,176,171) (8,904,438)
Financial Expenses	(1,200) (5,541)
Tax deducted at source/Paid	(946,141) (1,160,750)
	(947,341) (1,166,291)
Net Cash (used) in Operating Activities	(13,123,512) (10,070,729)
CASH FROM INVESTING ACTIVITIES	
Expenditure on Bearer Plants	(17,500) (50,500)
Net Cash (used in) Investing Activities	(17,500) (50,500)
CASH FROM FINANCING ACTIVITIES	
Loan from Directors	(400,000) (550,000)
Net Cash (used in) Financing Activities	(400,000) (550,000)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(13,541,012) (10,671,229)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	13,840,420 11,621,222
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	299,408 949,993



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE

KHYBER TEXTILE MILLS LIMITED
NOTE TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025
UN-AUDITED

1 CORPORATE AND GENERAL INFORMATION

Khyber Textile Mills Limited is a Public Limited Company, incorporated on 26th August, 1961 under the Companies Act, 1913 (Now the Companies Act, 2017). Its shares are quoted on the Pakistan Stock Exchange Limited. The activities of the Company were the manufacture and sale of cotton, polyester yarn and cloth, however due external factors the production was halted. Consequently the Company has been operating an agricultural livestock business on its vacant land since 2017, as a revised principal line of business of the Company that is agricultural, which was approved by the Registrar of Companies in 2019. It has also been carrying on alternative business activities of renting excess buildings for warehousing and rental purposes since 2016.

The geographical locations and addresses of Company's premises are as under:

- The registered office of the Company, the production facility and agricultural farms are located at Baldher, District Haripur, Khyber Pakhtunkhwa.

2 BASIS OF PRESENTATION

2.1 Statement of Compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the information required for full financial statements and should be read in conjunction with the annual financial statements for the year ended June 30, 2024.

2.2 Significant Accounting Policies

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the audited financial statements for the year ended June 30, 2024.

Estimates and judgments made by Management in the preparation of these condensed interim financial statements are the same as those that were applied to the audited annual financial statements of the Company as at and for the year ended June 30, 2024.

These financial statements are presented in Pakistan Rupees, which is the Company's functional and presentation currency.

KHYBER TEXTILE MILLS LIMITED
NOTE TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025
UN-AUDITED

	31/03/2025 Un-Audited	30/06/2024 Audited
	----- Amount in Rupees -----	
3 PROPERTY, PLANT AND EQUIPMENT		
Opening Balance	1,625,228,961	1,274,671,119
Revaluation during the period	-	350,557,842
	<u>1,625,228,961</u>	<u>1,625,228,961</u>
Accumulated Depreciation - Opening Balance	331,637,546	321,920,760
Depreciation for the period	9,625,890	9,716,786
	<u>341,263,436</u>	<u>331,637,546</u>
	<u>1,283,965,525</u>	<u>1,293,591,415</u>
4 STORES AND SPARES		
General stores	3,000,000	3,000,000
Less: Provision for Obsolescence	<u>(3,000,000)</u>	<u>(3,000,000)</u>
	<u>-</u>	<u>-</u>
5 CASH AND BANK BALANCES		
Cash in Hand	214,166	2,051,693
Cash at Bank - Current Accounts	85,242	11,788,727
	<u>299,408</u>	<u>13,840,420</u>
6 LOAN FROM SHAREHOLDER / DIRECTOR	<u>16,500,757</u>	<u>16,500,757</u>
This represents the amount received from one of the shareholders of the Company for the purpose of working capital requirements. The loan is interest free, unsecured and the member has deferred his right to repayment at least twelve months from the date of the these financial statements.		
7 SHORT TERM LOAN FROM DIRECTORS	<u>6,259,718</u>	<u>6,659,718</u>
This represents the amount received from a director of the Company for the purpose of working capital requirements. The loan is interest free, unsecured and repayable on demand.		
8 TRADE AND OTHER PAYABLES		
Accrued Liabilities	124,400	434,600
Other Liabilities	28,558	28,558
	<u>152,958</u>	<u>463,158</u>
9 CONTINGENCIES & COMMITMENTS		
Contingencies reported in the annual audited financial statements for the year ended June 30, 2024 remain		
10 TAXATION		
No provision for current taxation has been made in these condensed interim financial statements.		

KHYBER TEXTILE MILLS LIMITED
NOTE TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025
UN-AUDITED

31/03/2025
Un-Audited

30/06/2024
Audited

----- Amount in Rupees -----

11 RELATED PARTY TRANSACTIONS

Related parties comprise of group companies (associates), directors, major shareholders, their close family members and key management personnel. Transactions with related parties during the period, other than and including those which have been disclosed elsewhere in these financial statements, are given below:

<u>Name of Related Party</u>	<u>Nature of Transaction</u>		
Mr. Jadoon Adam - CEO/Director	Loan repaid	<u>(400,000)</u>	<u>(1,150,000)</u>

12 FINANCIAL RISK EXPOSURE AND RISK MANAGEMENT

The Company's financial risk exposures and risk management objectives and policies are consistent with those disclosed in the annual audited financial statements for the year ended June 30, 2024.

13 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever necessary, for the purpose of better presentation, the effect of which is not material.

14 FIGURES

Figures have been rounded off to the nearest thousand of Rupee.

15 DATE OF AUTHORIZATION

These unconsolidated condensed interim financial statements were authorized for issue on April 29, 2025 by the Board of Directors of the Company.



CHIEF FINANCIAL OFFICER



DIRECTOR



CHIEF EXECUTIVE