

**ALI ASGHAR TEXTILE MILLS LIMITED**  
**QUARTERLY ACCOUNTS**  
**FINANCIAL STATEMENTS MARCH 31, 2025**





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## **Vision Statement**

To strive through excellence through Commitment, Integrity, Honesty and Team Work

## **Mission Statement**

To invest and operate successful logistic center and invest in high return ventures.



# Ali Asghar Textile Mills Limited

Quarter Ended March 2025

## COMPANY INFORMATION

### Board of Directors

Mr. Nadeem Ellahi Shaikh  
Director)

Mrs. Gulnar Humayun

Mr. Abdullah Moosa

Mr. Muhammad Suleman

(Chief Executive/ Executive

(Chairman/Non-Executive)

(Executive Director)

(Executive Director)

(Independent Director)

Mr. Ahmed Ali

Mr. Anwar Ali

Mr. Muhammad Zubair

(Independent Director)

(Independent Director)

### Audit Committee

Mrs. Gulnar Humanyun

Chairman

Mr. Muhammad Zubair

Member

Mr. Anwar Ali

Member

### Human Resources & Remuneration (HR&R) Committee

Mr. Ahmed Ali

Chairman

Mr. Anwar Ali

Member

Mr. Muhammad Zubair

Member

### Risk management Committee

Mr. Anwar Ali

Chairman

Mr. Nadeem Ellahi

Member

Mr. Ahmed Ali

Member

Mr. Abdullah Moosa

Member

Mr. Anwar Ali

Chairman

Mr. Ahmed Ali

Member

Mr. Nadeem Ellahi

Member

Mr. Abdullah Moosa

Member

### Nomination Committee

CFO

Mr. Muhammad Suleman

Company Secretary

Mr. Abdullah Moosa

Auditor

M/s. Mushtaq & Co. Chartered Accountants



**Banker**

JS Bank Limited.  
Habib Metropolitan Bank Limited  
Bank Al-Habib Ltd, MCB Bank Limited

**Shares Registrar**

C. & K. Management Associates (Pvt) Ltd  
404- Trade Tower, Abdullah Haroon  
Road Metropole Hotel, Karachi-75530  
Phone: 35687839, 3568593

**Legal Advisor**

MEHDI LAW ASSOICATES

**Registered Office**

ELLAHI TOWERS 3<sup>RD</sup> FLOOR Plot No.  
6, Sector No. 25, shah muhammedroad  
Korangi Industrial Area, Karachi. 74900

**Website**

[www.aatml.com.pk](http://www.aatml.com.pk)

**LOGISTICS CENTER**

Plot 6, Sector No. 25 Korangi Industrial  
Area Karachi. 74900



### DIRECTOR REPORT

The Director are pleased to present the report for the period ended 31-3-2025. The results are as follow:

	MARCH 2025	MARCH 2024
SALES	Rs.54,280,194	Rs.54,126,000
PROFIT AFTER TAX	Rs.126,951,899	Rs.128,791,610
EARNING PER SHARE	2.86	2.90

The profit after tax for the period ended 31<sup>st</sup> March 2025, was Rs.126,951,899, slightly higher then PAT in same period last year (SPLY).

The investment portfolio of the company did well and dividend income from investment was robust.

The economy showed further signs of macro stabilization and the fruits of this was enjoyed by all. Cements , fertilizer/auto mobiles/energy Pvt ltd., pharmaceutical Companies all showed better sales.

The subsidiary of the company, Fazal Solar also has initiated it Solar Project and key machinery/Solar Panels are been installed. Management is confident that the Solar Plant, based on latest technology, will be operational by early July 2025.

In the end, I would like to thank the employees of the company for their hard work. Also the Bankers of the company for their support.



NADEEM ELLAHI SHAIKH  
CHIEF EXECUTIVE



## ڈائریکٹر رپورٹ

ڈائریکٹرز کو یہ رپورٹ 31 مارچ 2025 کو ختم ہونے والی مدت کے لیے پیش کرتے ہوئے خوشی محسوس ہو رہی ہے۔ نتائج درج ذیل ہیں:

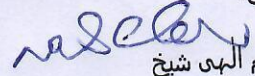
مدت	مارچ 2025	مارچ 2024
فروخت	روپے 54,280,194	روپے 54,126,000
خالص منافع (ٹیکس کے بعد)	2.86	2.90
فی شیئر آمدنی	126,951,899	128,791,610

31 مارچ 2025 کو ختم ہونے والی مدت کے لیے خالص منافع روپے 126,951,899 رہا، جو کہ گزشتہ سال کی اسی مدت کے مقابلے میں معمولی زیادہ ہے۔

کمپنی کے سرمایہ کاری پورٹ فولیو کی کارکردگی اچھی رہی اور سرمایہ کاری سے حاصل ہونے والی منافع کی آمدنی تسلی بخش رہی۔ معیشت میں مزید استحکام کے آثار دیکھنے میں آئے، جس کے ثمرات سب نے حاصل کیے۔ سیمنٹ، کھاد، آٹو موبائل، انرجی پرائیویٹ لمیٹڈ، اور دوا ساز کمپنیوں کی فروخت میں بہتری دیکھی گئی۔

کمپنی کی ذیلی کمپنی، فضل سولر، نے اپنا سولر منصوبہ شروع کر دیا ہے اور ایم مشینری/سولر پینل نصب کیے جا رہے ہیں۔ انتظامیہ کو یقین ہے کہ جدید ٹیکنالوجی پر مبنی یہ سولر پلانٹ جولائی 2025 کے اوائل میں کام شروع کر دے گا۔

آخر میں، میں کمپنی کے ملازمین کی محنت کا شکریہ ادا کرتا ہوں۔ ساتھ ہی کمپنی کے بینکروں کا بھی ان کی معاونت پر شکریہ ادا کرتا ہوں۔




ندیم الہی شیخ  
چیف ایگزیکٹو



**ALI ASGHAR TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT March 31, 2025**

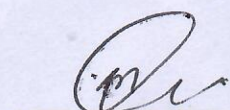
		(UN-AUDITED)	(AUDITED)
		March 31, 2025	June 30, 2024
	Note	Rupees	Rupees
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		1,219,951,541	1,226,074,243
Capital work in progress		1,609,815	975,305
Long term deposits		2,660,217	2,640,217
Long term investments		98,000	98,000
Tax refund due from government		3,253,398	
Long term loans and advances		3,056,973	3,174,515
		1,230,629,944	1,232,962,280
<b>CURRENT ASSETS</b>			
Loans and advances		437,140	649,000
Short term investments		955,342,057	690,795,005
Trade deposits and short term prepayments		23,583,838	11,279,696
Other receivables		676,834,766	580,745,400
Cash and bank balances		5,941,118	1,353,289
		1,662,138,919	1,284,822,390
<b>TOTAL ASSETS</b>		<b>2,892,768,863</b>	<b>2,517,784,670</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital			
50,000,000 (2024: 50,000,000) ordinary shares of Rs. 5 each		250,000,000	250,000,000
Issued, subscribed and paid-up capital		222,133,470	222,133,470
Surplus on revaluation of property, plant and equipment		943,280,405	947,795,142
Unappropriated profit		1,538,056,268	788,253,320
Un-realised gain on investment		(106,107,118)	260,776,131
		2,597,363,026	2,218,958,063
<b>TOTAL EQUITY</b>		<b>2,597,363,026</b>	<b>2,218,958,063</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term financing		18,770,615	18,770,615
Long term deposits		287,000	287,000
Deferred liabilities		72,043,903	127,524,882
		91,101,518	146,582,497
<b>CURRENT LIABILITIES</b>			
Loan from directors and others		54,085,891	31,649,785
Trade and other payables		68,220,619	46,831,989
Unclaimed dividends		239,589	239,589
Accrued mark-up		17,605,707	12,008,446
Short term borrowing		64,152,513	56,385,177
Taxation-net		-	5,129,124
		204,304,319	152,244,110
<b>TOTAL LIABILITIES</b>		<b>295,405,837</b>	<b>298,826,607</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	8		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,892,768,863</b>	<b>2,517,784,670</b>

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

  
**NADEEM ELAHI SHAIKH**  
 Chief Executive



  
**ABDULLAH MOOSA**  
 Director

  
**MUHAMMAD SULEMAN**  
 Chief Financial Officer



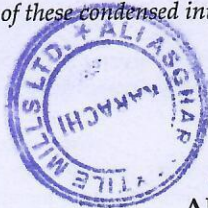
**ALI ASGHAR TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED MARCH 31, 2025**

	Note	Nine months ended		Quarter Ended	
		MARCH 31,	March 31,	March 31,	March 31,
		2025	2024	2025	2024
Rupees					
Revenue-Logistic center service		54,280,194	54,126,000	17,513,100	18,414,000
Less: Logistic center Service Charges		(27,866,297)	(26,794,240)	(9,688,615)	(8,040,187)
Gross profit		26,413,897	27,331,760	7,824,485	10,373,813
Administrative expenses		(22,134,993)	(24,326,767)	(6,479,575)	(5,432,647)
Other income	9	148,711,727	139,833,326	54,542,648	49,529,414
		126,576,734	115,506,559	48,063,073	44,096,767
Profit from operations		152,990,630	142,838,319	55,887,557	54,470,580
Finance cost		(15,218,749)	(4,355,965)	(4,353,464)	(2,349,550)
Profit before levies and taxation		137,771,881	138,482,354	51,534,093	52,121,030
Levies		-	-	-	-
Profit before taxation		137,771,881	138,482,354	51,534,093	52,121,030
Taxation					
Current Tax		(47,867,665)	(9,690,744)	(21,687,620)	(3,306,247)
Deferred Tax		37,047,683	-	4,407,194	-
		(10,819,982)	(466,600)	(17,280,426)	(580,167)
Profit after Taxation		126,951,899	128,791,610	34,253,667	48,814,783
Earning per share - Basic and diluted		2.86	2.90	0.77	1.10

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



**NADEEM ELAHI SHAIKH**  
Chief Executive




**ABDULLAH MOOSA**  
Director



**MUHAMMAD SULEMAN**  
Chief Financial Officer



**ALI ASGHAR TEXTILE MILLS LIMITED**

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**

**FOR THE HALF YEAR ENDED March 31, 2025**

Nine months ended		Quarter Ended	
March 31,	March 31,	March 31,	March 31,
2025	2024	2025	2024
Rupees			

Profit after taxation	126,951,899	128,791,609	34,253,667	48,814,783
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**Other comprehensive income/ (loss)**

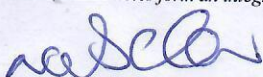
*Items that may not be reclassified subsequently to profit or loss account:*

Surplus on revaluation of property, plant and equipment  
 Unrealized (loss) / gain on remeasurement of available for sale investment-net of tax  
 Realized gain on sale of investment during the period  
 Realized (gain) / loss on remeasurement of available for sale investment

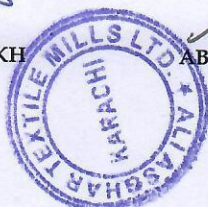
-	302,284,229	-	-
(106,107,118)	184,814,657	(77,114,965)	-
357,560,182	-	74,622,547	26,504,531
251,453,064	487,098,886	(2,492,418)	26,504,531
378,404,964	615,890,494	31,761,250	75,319,314

**Total comprehensive Income for the period**

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



**NADEEM ELAHI SHAIKH**  
 Chief Executive





**ABDULLAH MOOSA**  
 Director



**MUHAMMAD SULEMAN**  
 Chief Financial Officer



**ALI ASGHAR TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE Quarter ENDED March 2025**

	Reserves					Total Equity
	Issued, subscribed and paid-up capital	Loan from directors and others	Revenue Reserve Unappropriated Profit	Revaluation Surplus on PPE	Unrealized Gain/Loss on Fair Value	
	Rupees					
Balance as at July 01, 2023	222,133,470	15,639,785	706,435,548	682,474,489	(72,103,832)	1,554,579,460
Profit for the period	-	-	79,976,827	-	-	79,976,827
<b>Other comprehensive income for the period:</b>						
Unrealized Gain on remeasurement of available for sale investment during the year	-	-	-	-	158,310,126	158,310,126
Revaluation surplus on property, plant and equipment-net of tax	-	-	-	302,284,229	-	302,284,229
Transferred from surplus on revaluation of property, plant & equipment	-	-	-	-	-	-
Transfer from long term loan	-	(250,000)	-	-	-	(250,000)
<b>Balance as at Dec 31, 2023 (Unaudited)</b>	<b>222,133,470</b>	<b>15,389,785</b>	<b>786,412,375</b>	<b>984,758,718</b>	<b>86,206,294</b>	<b>2,094,900,641</b>
Profit for the period	-	-	19,848,103	-	-	19,848,103
<b>Other comprehensive income for the period:</b>						
Unrealized Gain on remeasurement of available for sale investment during the year-net of tax	-	-	-	-	122,691,198	122,691,198
Realized gain on sale of investment	-	-	30,675,353	-	-	30,675,353
Adjustment of loss on revaluation of building on leasehold land	-	-	-	(33,953,752)	-	(33,953,752)
Gain on remeasurement of Staff retirement benefits	-	-	186,303	-	-	186,303
Transferred to Retained Earnings	-	-	(51,878,639)	-	51,878,639	-
Transferred from surplus on revaluation of property, plant & equipment	-	-	3,009,824	(3,009,824)	-	-
Transferred from long term loan	-	(15,389,785)	-	-	-	(15,389,785)
<b>Balance as at June 30, 2024 (Audited)</b>	<b>222,133,470</b>	<b>-</b>	<b>788,253,319</b>	<b>947,795,142</b>	<b>260,776,131</b>	<b>2,218,958,063</b>
Profit for the period	-	-	126,951,899	-	-	126,951,899
Unrealized loss on available for sale securities	-	-	-	-	-	-
<b>Other comprehensive income for the period:</b>						
Unrealized loss on remeasurement of available for sale investment	-	-	-	-	(106,107,118)	(106,107,118)
Realized gain on Other Comprehensive Income	-	-	-	-	357,560,182	357,560,182
Adjustment for Realized gain	-	-	618,336,313	-	(618,336,313)	-
Transferred from surplus on revaluation of property, plant & equipment	-	-	4,514,737	(4,514,737)	-	-
<b>Balance as at March 31, 2025 (Unaudited)</b>	<b>222,133,470</b>	<b>-</b>	<b>1,538,056,268</b>	<b>943,280,405</b>	<b>(106,107,118)</b>	<b>2,597,363,027</b>

The annexed notes form an integral part of this condensed interim financial statement.

NADEEM ELAHI SHAIKH  
Chief Executive



ABDULLAH MOOSA  
Director

MUHAMMAD SULEMAN  
Chief Finance Officer



**ALI ASGHAR TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED March 31, 2025**

	March 31, 2025	March 31, 2024
Note	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	137,771,881	138,482,353
<b>Adjustments for :</b>		
Depreciation	20,311,091	16,004,520
Staff retirement benefits - gratuity	291,489	425,657
Unrealized loss / (gain) on remeasurement of trading securities	32,829,990	184,814,657
Finance cost	15,218,749	4,355,965
	68,651,319	205,600,799
Profit before working capital changes	206,423,200	344,083,152
<b>(Increase) / decrease in current assets</b>		
Loans and advances	211,860	956,767
Investment in mutual funds and shares	(422,208,944)	(323,311,234)
Other receivables	(96,089,366)	(413,910,692)
Trade deposits and short term prepayments	(12,304,142)	7,886,838
	(530,390,592)	(728,378,324)
<b>(Decrease) / increase in current liabilities</b>		
Trade and other payables	21,388,630	(18,391,296)
Accrued mark-up	5,597,261	2,302,980
<b>Cash (used in) operations</b>	(296,981,501)	(400,383,488)
Finance cost paid	(15,218,749)	(4,355,965)
Taxes paid	(56,250,186)	(17,163,018)
Staff retirement benefits gratuity paid	-	(769,000)
	(71,468,935)	(22,287,983)
<b>Net cash (used in) operating activities</b>	(368,450,436)	(422,671,471)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Long term Loans and Advances	117,542	76,810
Long Term Deposits	(20,000)	(25,738)
Realized Gain on remeasurement of trading securities	357,560,182	-
Capital Work in Progress	(634,510)	(4,014,213)
Proceeds / Adjustments on PPE	10,836,900	-
Fixed capital expenditure	(25,025,290)	(733,000)
<b>Net cash generated from / (used in) investing activities</b>	342,834,824	(4,696,141)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest free directors and other loan	-	750,000
Directors loan	22,436,106	-
Short Term Running Finance	7,767,336	-
Bank overdraft	-	25,736,109
<b>Net cash generated from financing activities</b>	30,203,442	26,486,109
<b>Net increase / (decrease) in cash and cash equivalents</b>	4,587,829	(400,881,503)
<b>Cash and cash equivalents at the beginning of the period</b>	1,353,289	402,764,296
<b>Cash and cash equivalents at the end of the period</b>	5,941,118	4,150,003

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

NADEEM ELAHI SHAIKH  
Chief Executive Officer



ABDULLAH MOOSA  
Director

MUHAMMAD SULEMAN  
Chief Financial Officer



**1 THE COMPANY AND ITS OPERATIONS**

- 1.1 The Ali Asghar Textile Mills Limited (the Company) was incorporated in Pakistan on February 9, 1967 as a public limited company under the Companies Act, 1913( Now Companies Act 2017). Registered office of the company is located at Plot 6, Sector 25, Korangi Industrial Area, Karachi, Sindh. Its shares are quoted on Pakistan Stock Exchange Limited. The principal line of business is to provide the services of logistics, warehouse, construction, rental and allied business. The business premises of the Company is located at plot no.6, Korangi Industrial Area, Karachi, in the province of Sindh.
- 1.2 In the AGM held in October 2016, presented shareholders with a new business plan and detailed cash flows. After approval the management has started hiring new employees and started business activities. A state of the art automated logistic hub is been constructed with the help of Kirby International Kuwait designed to provide modern support services to e-commerce oriented compaies, FMCG/Pharma.
- 1.3 Management assesses the reliability of going concern assumption in preparation of these financial statements and concluded that, it is still in going concern based on following mitigating factors. Accordingly, these financial statements have been prepared on going concern
- a **Logistic Hub and Warehousing Business**  
The directors of the company in a board of directors meeting held in year 2016, approved the business of logistics and warehousing. Equipment for prefabricated building has been installed and completed.
- b **Support of Directors and Sponsors**  
Directors and Sponsors of the company have committed that if in case any additional funds are required for running the business of the company; it will be provided by the sponsors and directors.

**2 BASIS OF PREPARATION**

**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

- 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 statement is unaudited and is being submitted to the shareholders as required under Section 237(2) of the Companies Act, 2017. These condensed interim financial statement does not contain all the information required for a complete set of financial statements, and should be read in conjunction with the published audited financial statements of the company for year ended 30 June 2024.

**3 MATERIAL ACCOUNTING POLICY INFORMATION**

- 3.1 The summary of material accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30.
- The Company adopted Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statements 2 'Making Materiality Judgements') from July 1, 2023. Although amendments did not result in any changes to the accounting policies themselves, they impact the accounting policy information disclosed in the financial statements. The amendments require disclosure of 'material' rather than 'significant' accounting policies. The amendments also provide the guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful entity specific accounting policy information that user need to understand other information in the financial statements.

**4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT**

- 4.1 The preparation of these condensed interim financial statement is in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from
- 4.2 Judgments and estimates made by management in the preparation of this condensed interim financial statements are the same as those that were applied to the financial statements as at and for the PERIOD ended 31 MARCH 2025.
- 4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the PERIOD ended 31 MARCH 2025.

**5 ACCOUNTING CONVENTION**

These financial statements have been prepared under the historical cost convention except for measurement of certain financial assets and financial liabilities at fair value and recognition of employee benefits at present value.

**6 FUNCTIONAL AND PRESENTATION CURRENCY**

These financial statements are presented in Pakistan Rupees which is also the Company's functional currency. All financial information presented in Pakistan Rupees has been rounded off to the nearest rupee.

**7 ACQUISITION AND DISPOSAL OF FIXED ASSETS**





ALI ASGHAR TEXTILE MILLS LIMITED  
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE HALF YEAR ENDED March 31, 2025

	(UN-AUDITED)		(AUDITED)	
	March 31, 2025		June 30, 2024	
	Additions	Disposal	Additions	Disposal
	Rupees		Rupees	
Electric fittings	-	-	486,000	-
Solar system	-	-	119,050	-
Office equipment	242,000	-	189,950	-
Vehicle	24,783,290	(234,900)	-	-
Plant and machinery	-	-	-	(21,132,800)
	25,025,290	(234,900)	795,000	(21,132,800)

7.1 Depreciation Amounting Rs.20.3 Million charged during the six month period ended March 31, 2025 (June 2024: 24.696 Million).

7.2 Impairment amounting Rs. 10.602 Million charged during the six month ended march 31, 2025 (June 2024: Nil).

## 8 CONTINGENCIES AND COMMITMENTS

### 8.1 Contingencies

Except for new contingency disclosed below all the contingencies as disclosed in Financial Statements for the period ended 31 March 2025 still Company Received demand of super tax of value Rs.7,810,209/- from NCCPL Subsequently filed petition number D-618 of 2025 at sindh high court challenging imposition of super tax and collection mechanism by NCCPL. Court disposed of our petition vide order dated 14.02.2024 in light of the precedent set in shell Petroluem limited vs Federation of Pakistan and other (2023 PTD 607).The said judgement is challenged in supreme court of Pakistan and the matter remain subjudice.

## 9 OTHER INCOME

	(UN-AUDITED) March 31, 2025	(UN-AUDITED) March 31, 2024
	Rupees	
Scrap sales	-	43,000
Dividend income	61,221,040	80,125,294.00
Interest income	64,339,365	-
Relief on Electricity	2,994,410	4,812,520.00
Realized Gain	49,709,010	53,023,622.00
Unrealized loss	(32,831,983)	-
Rental Income	3,231,000	-
Profit on sukak	48,884	-
CGT Return adjustment	-	1,828,890.00
Insurance Claim	-	-
	148,711,727	139,833,326

## 10 RELATED PARTY TRANSACTIONS

The related parties comprises directors, sponsors, associated undertakings and other related parties. Transactions with related parties are

Name of the Related Party	Nature of the Relationship	Nature of the Transactions	Transactions
Nadeem Ellahi	Director	Loan repaid	22,192,942
		Loan received	25,677,410
Naveed Ellahi	Sponsor	Loan received	13,951,638
Ellahi Capital / Premium Export	Associated and other related parties	Interest Receivable	52,241,125
Fazal Solar Energy (Pvt.) Limited	Subsidiary	Interest Receivable	15,744,265

## 11 EVENTS AFTER REPORTING PERIOD

There were no significant event that occurred after the reporting period that may require adjustment / disclosure in these condensed interim financial statements.

## 12 GENERAL

The figures have been rounded off to the nearest Rupee.

## 13 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on 29 APRIL, 2025 by the Board of Directors of the Company.

NADEEM ELAHI SHAIKH  
Chief Executive Officer



ABDULLAH MOOSA  
Director

MUHAMMAD SULEMAN  
Chief Financial Officer



# **Consolidated Financial Statements**

**Quarter ended  
March 2025**



ALI ASGHAR TEXTILE MILLS LIMITED

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT March 31, 2025

	Note	UN-AUDITED Mar-25 Rupees	AUDITED Jun-24 Rupees
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		1,219,951,541	1,226,074,243
Capital Work in Progress		1,609,815	975,305
Long Term Deposits		2,660,217	2,640,217
Long Term Investments		-	98,000
Tax refund due from government		3,253,398	
Long Term loans and advances		3,056,973	3,174,515
		1,230,531,944	1,232,962,280
<b>CURRENT ASSETS</b>			
Loans and advances		437,140	649,000
Short term Investments		955,342,057	690,795,005
Trade deposits and short term prepayments		23,583,838	11,279,696
Other receivables		664,272,465	580,430,781
Cash and bank balances		6,022,702	1,460,873
		1,649,658,202	1,284,615,355
<b>TOTAL ASSETS</b>		<b>2,880,190,146</b>	<b>2,517,577,635</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital			
50,000,000 (2024: 50,000,000) ordinary shares of Rs. 5 each		250,000,000	250,000,000
Issued, subscribed and paid-up capital		222,133,470	222,133,470
Surplus on revaluation of PPE		943,280,405	947,795,142
Unappropriated profit		1,525,730,044	788,025,279
Un-realised gain on Investment		(106,107,118)	260,776,131
		2,585,036,802	2,218,730,022
<b>Attributable to the owners of the holding company</b>			
Non-Controlling interest		(252,493)	(6,169)
		2,584,784,309	2,218,723,853
<b>NON-CURRENT LIABILITIES</b>			
Long term financing		18,770,615	18,770,615
Long term deposits		287,000	287,000
Deferred liabilities		72,043,903	127,525,668
		91,101,518	146,583,283
<b>CURRENT LIABILITIES</b>			
Loan from directors and others		54,085,891	31,649,785
Trade and other payables		68,220,619	46,938,788
Unclaimed dividends		239,589	239,589
Accrued Mark-up		17,605,707	12,008,444
Short Term Borrowing		64,152,513	56,385,177
Taxation-net		-	5,048,716
		204,304,319	152,270,499
<b>CONTINGENCIES AND COMMITMENTS</b>	8		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,880,190,146</b>	<b>2,517,577,635</b>


The annexed notes form an integral part of these Condensed interim consolidated financial statements.



NADEEM ELAHI SHAIKH  
Chief Executive Officer



  
ABDULLAH MOOSA  
Director


  
MUHAMMAD SULEMAN  
Chief Financial Officer




ALI ASGHAR TEXTILE MILLS LIMITED  
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE NINE MONTHS ENDED MARCH 31, 2025


	Nine Months ended		Quarter Ended	
	31-Mar 2025 Rupees	31-Mar 2024 Rupees	31-Mar 2025 Rupees	31-Dec 2024 Rupees
Logistic Center Service Revenue	54,280,194	54,126,000	17,513,100	18,414,000
Less: Logistic Center Service Charges	(27,866,297)	(26,794,240)	(9,688,615)	(8,040,187)
Gross Profit	26,413,897	27,331,760	7,824,485	10,373,813
Administrative Expenses	(22,144,993)	(24,326,767)	(6,489,575)	(5,432,647)
Other Income 9	136,395,503	139,833,326	54,542,648	49,529,414
	114,250,510	115,506,559	48,053,073	44,096,767
<b>Profit from operations</b>	140,664,406	142,838,319	55,877,557	54,470,580
Finance Cost	(15,218,749)	(4,355,965)	(4,353,464)	(2,349,550)
<b>Profit before levies and taxation</b>	125,445,657	138,482,354	51,524,093	52,121,030
Levies	-	-	-	-
<b>Profit before taxation</b>	125,445,657	138,482,354	51,524,093	
<b>Taxation</b>				
Current Tax	(47,867,665)	(9,690,744)	(21,687,620)	(3,306,247)
Deferred Tax	37,047,683	-	4,407,194	-
<b>Profit after Taxation</b>	<b>114,625,675</b>	<b>128,791,610</b>	<b>34,243,667</b>	<b>48,814,783</b>
<b>Attributable to:</b>				
Owners of the holding company	114,379,351	128,791,610	34,120,505	48,814,783
Non-controlling interest	(246,324)	-	(123,162)	-
	<b>114,625,675</b>	<b>128,791,610</b>	<b>34,243,667</b>	<b>48,814,783</b>
Earning per share - Basic and diluted	2.58	2.90	0.77	1.10

The annexed notes form an integral part of these condensed interim consolidated financial Statements.

  
NADEEM ELAHI SHAIKH  
Chief Executive Officer



  
ABDULLAH MOOSA  
Director

  
MUHAMMAD SULEMAN  
Chief Financial Officer



**ALI ASGHAR TEXTILE MILLS LIMITED**

**CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	Nine months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees	Rupees	Rupees	Rupees
Profit after taxation	114,625,675	128,791,609	34,243,667	48,814,783
<b>Other Comprehensive Income/ (Loss)</b>				
<b>Items that may be reclassified subsequently to profit or loss account:</b>				
Revaluation Surplus arised during the period	-	302,284,229	-	-
Unrealized (loss) / gain on remeasurement of available for sale investment-net of tax	(106,107,118)	184,814,657	(77,114,965)	-
Realized gain on sale of investment during the year	357,560,182	-	74,622,547	26,504,531
Realized (gain) / loss on remeasurement of available for sale investment	251,453,064	487,098,886	(2,492,418)	26,504,531
<b>Total comprehensive Income for the year</b>	<b>366,078,739</b>	<b>615,890,494</b>	<b>31,751,249</b>	<b>75,319,314</b>
<b>Attributable to:</b>				
Owners of the holding company	366,325,064	615,890,494	31,751,249	75,319,314
Non-controlling interest	(246,324)	-	(90)	-
	<b>366,078,739</b>	<b>615,890,494</b>	<b>31,751,249</b>	<b>75,319,314</b>

The annexed notes form an integral part of these condensed interim consolidated financial statement.

**NADEEM ELAHI SHAIKH**  
Chief Executive Officer



**ABDULLAH MOOSA**  
Director


**MUHAMMAD SULEMAN**  
Chief Financial Officer





ALI ASGHAR TEXTILE MILLS LIMITED  
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE NINE MONTHS ENDED MARCH 2025

	Reserves						Non-Controlling interest	Total Equity
	Share Capital	Interest free Directors' and others loan	Revaluation Surplus on P,P& E	Unappropriated Profit	Unrealized Gain/Loss on Fair Value			
Rupees								
Balance as at July 01, 2023	222,133,470	15,639,785	682,474,489	706,435,548	(72,103,832)	-	1,554,579,460	
Profit for the period	-	-	-	79,976,827	-	-	79,976,827	
Other comprehensive income for the period:						-		
Unrealized Gain on remeasurement of available for sale investme	-	-	-	-	158,310,126	-	158,310,126	
Revaluation surplus on property, plant and equipment-net of tax	-	-	302,284,229	-	-	-	302,284,229	
Transferred from surplus on revaluation of property, plant & equipment	-	-	-	-	-	-	-	
Transfer from long term loan	-	(250,000)	-	-	-	-	(250,000)	
Balance as at Dec 31, 2023 (Unaudited)	222,133,470	15,389,785	984,758,718	786,412,375	86,206,294	-	2,094,900,641	
Profit for the period	-	-	-	19,848,103	-	-	19,848,103	
Other comprehensive income for the period:								
Unrealized Gain on remeasurement of available for sale investment during the year-net of tax	-	-	-	-	122,691,198	-	122,691,198	
Realized gain on sale of investment	-	-	-	30,675,353	-	(6,169)	30,675,353	
Adjustment of loss on revaluatin of building on leasehold land	-	-	(33,953,752)	-	-	-	(33,953,752)	
Gain on remeasurement of Staff retirement benefits	-	-	-	186,303	-	-	186,303	
Trasnfered to Retained Earnings	-	-	-	(51,878,639)	51,878,639	-	-	
Transferred from surplus on revaluation of property, plant & equipment	-	-	(3,009,824)	3,009,824	-	-	-	
Transferred from long term loan	-	(15,389,785)	-	-	-	-	(15,389,785)	
Balance as at June 30, 2024 (Audited)	222,133,470	-	947,795,142	788,253,319	260,776,131	(6,169)	2,218,958,062	
Profit for the period	-	-	-	114,625,675	-	-	114,625,675	
Other comprehensive income for the period:								
Unrealized loss on remeasurement of available for sale investment	-	-	-	-	(106,107,118)	-	(106,107,118)	
Realized gain on Other Comprehensive Income	-	-	-	-	357,560,182	-	357,560,182	
Adjustment for Realized gain	-	-	0	618,336,313	(618,336,313)	-	292,646,646	
Transferred from surplus on revaluation of property, plant & equipment	-	-	(4,514,737)	4,514,737	-	(246,324)	-	
Balance as at March 31, 2025 (Unaudited)	222,133,470	-	943,280,405	1,525,730,044	(106,107,118)	(252,493)	2,584,784,308	

The annexed notes form an integral part of this condensed interim financial information.

  
NADEEM E. SHAIKH  
Chief Executive

  
ABDULLAH MOOSA  
Director

  
MUHAMMAD SULEMAN  
Chief Financial Officer

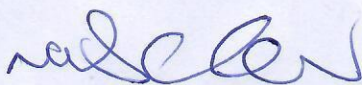




**ALI ASGHAR TEXTILE MILLS LIMITED**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	UN-AUDITED	UN-AUDITED
	Mar-25	Mar-24
Note	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	125,445,657	138,482,353
Adjustments for:		
Depreciation	20,311,091	16,004,520
Staff retirement benefits - gratuity	291,489	425,657
Unrealized Loss / (Gain) on remeasurement of trading securities	32,829,990	184,814,657
Finance cost	15,218,749	4,355,965
	68,651,319	205,600,799
Profit before working capital changes	194,096,976	344,083,152
(Increase) / decrease in current assets		
Loans and advances	211,860	956,767
Investment in Mutual Funds and Shares	(422,208,944)	(323,311,234)
Other Receivables	(83,614,430)	(413,910,692)
Trade deposits and short term prepayments	(12,304,142)	7,886,838
	(517,915,656)	(728,378,324)
(Decrease) / increase in current liabilities		
Trade and other payables	21,213,915	(18,391,296)
Accrued Mark-up	5,597,263	2,302,980
Cash (used in) operations	(297,007,501)	(400,383,488)
Finance cost paid	(15,218,749)	(4,355,965)
Taxes paid	(56,250,186)	(17,163,018)
Staff retirement benefits gratuity paid	-	(769,000)
	(71,468,935)	(22,287,983)
Net cash (used in) operating activities	(368,476,436)	(422,671,471)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Long term Loans and Advances	117,542	76,810
Long Term Deposits	(20,000)	(25,738)
Realized Gain on remeasurement of trading securities	357,560,182	-
Capital Work in Progress	(634,510)	(4,014,213)
Proceeds / Adjustments on PPE	10,836,900	-
Fixed capital expenditure	(25,025,290)	(733,000)
Net cash (used in) investing activities	342,834,824	(4,696,141)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest free directors and other loan	-	750,000
Directors loan	22,436,106	-
Short Term Running Finance	7,767,336	-
Bank overdraft	-	25,736,109
Net cash (used in) financing activities	30,203,442	26,486,109
Net increase / (decrease) in cash and cash equivalents	4,561,829	(400,881,503)
Cash and cash equivalents at the beginning of the period	1,460,873	402,764,296
Cash and cash equivalents at the end of the period	6,022,702	4,150,003

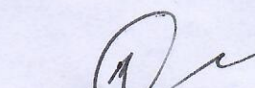
The annexed notes form an integral part of these condensed interim consolidated financial statement.



NADEEM ELAHI SHAIKH  
Chief Executive Officer



ABDULLAH MOOSA  
Director

  
 MUHAMMAD SULEMAN  
Chief Financial Officer





**1 THE GROUP AND ITS OPERATIONS**

**1.1 ALI ASGHAR TEXTILE MILLS LIMITED**

The Ali Asghar Textile Mills Limited (the Company) was incorporated in Pakistan on February 9, 1967 as a public limited company under the Companies Act, 1913 (Now Companies Act 2017). Registered office of the company is located at Plot 6, Sector 25, Korangi Industrial Area, Karachi, Sindh. Its shares are quoted on Pakistan Stock Exchange Limited. The principal line of business is to provide the services of logistics, warehouse, construction, rental and allied business. The business premises of the Company is located at plot no.6, Korangi Industrial Area, Karachi, in the province of Sindh.

**1.2 FAZAL SOLAR ENERGY PVT LTD**

Fazal Solar energy (Pvt.) Ltd (the Company) subsidiary of Ali Asghar textile mills acquired in 2023 with 98% holding was incorporated in Pakistan under the repealed Companies Ordinance, 1984 (Repealed with the enactment of the Companies Act, 2017 on May 30, 2017) on March 03, 2016 as a private limited company having its registered office in Plot 6, Sector 25, Korangi Industrial Area, Karachi, Sindh. The company is engaged in the business of power generation, as independent power producer of thermal, hydel, nuclear, solar, wind, steam, and/or any other alternative/renewable energy sources and bio-energy.

1.3 In the AGM held in October 2016, presented shareholders with a new business plan and detailed cash flows. After approval the management has started hiring new employees and started business activities. A state of the art automated logistic hub is been constructed with the help of Kirby International Kuwait designed to provide modern support services to e-commerce oriented companies, FMCG/Pharma.

1.4 Management assesses the reliability of going concern assumption in preparation of these financial statements and concluded that, it is still in going concern based on following mitigating factors. Accordingly, these financial statements have been prepared on going concern assumption.

**a Logistic Hub and Warehousing Business**

The directors of the Parent company in a board of directors meeting held in year 2016, approved the business of logistics and warehousing. Equipment for prefabricated building has been installed and completed.

**b Support of Directors and Sponsors**

Directors and Sponsors of the Parent company have committed that if in case any additional funds are required for running the business of the company; it will be provided by the sponsors and directors.

**2 BASIS OF PREPARATION**

**2.1 Statement of compliance**

These condensed interim consolidated 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 consolidated financial statement is unaudited and is being submitted to the shareholders as required under Section 237(2) of the Companies Act, 2017. These condensed interim financial statement does not contain all the information required for a complete set of financial statements, and should be read in conjunction with the published audited financial statements of the company for year ended 30 June 2025.

**3 MATERIAL ACCOUNTING POLICY INFORMATION**

3.1 The Group adopted Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statements 2 'Making Materiality Judgements') from July 1, 2023. Although amendments did not result in any changes to the accounting policies themselves, they impact the accounting policy information disclosed in the financial statements. The amendments require disclosure of 'material' rather than 'significant' accounting policies. The amendments also provide the guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful entity specific accounting policy information that user need to understand other information in the financial statements. The material accounting policies set out below have been applied consistently to all periods presented in these financial statements.

**4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT**

- 4.1 The preparation of this condensed interim consolidated financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period in which the estimate is revised.
- 4.2 Judgments and estimates made by management in the preparation of this condensed interim consolidated financial statements are the same as those that were applied to the financial statements as at and for the PERIOD ended 31 MARCH 2025.
- 4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the PERIOD ended 31 MARCH 2025.





## 5 ACCOUNTING CONVENTION

These financial statements have been prepared under the historical cost convention except for measurement of certain financial assets and financial liabilities at fair value and recognition of employee benefits at present value.

## 6 FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Pakistan Rupees which is also the Company's functional currency. All financial information presented in Pakistan Rupees has been rounded off to the nearest rupee.

## 7 ACQUISITION AND DISPOSAL OF FIXED ASSETS

	31-Mar-2025		30-Jun-2024	
	Additions	Disposal	Additions	Disposal
	Rupees		Rupees	
Electric fittings	-	-	486,000	-
Solar system	-	-	119,050	-
Office equipment	242,000	-	189,950	-
Vehicle	24,783,290	(234,900)	-	(21,132,800)
Plant and machinery	-	-	-	(21,132,800)
	25,025,290	(234,900)	795,000	(21,132,800)

7.1 Depreciation Amounting Rs.20.3 Million charged during the six month period ended March 31, 2025 (June 2024: 24.696 Million).

7.2 Impairment amounting rs. 10.602 Million charged during the six month ended March 31, 2025 (June 2024: Nil).

## 8 CONTINGENCIES AND COMMITMENTS

### 8.1 Contingencies

Except for new contingency disclosed below all the contingencies as disclosed in Financial Statements for the period ended 31 March 2025 still exist.

- a Company Received demand of super tax of value Rs.7,810,209/- from NCCPL Subsequently filed petition number D-618 of 2025 at sindh high court challenging imposition of super tax and collection mechanism by NCCPL . Court disposed of our petition vide order dated 14.02.2024 in light of the precedent set in shell Petroluem limited vs Federation of Pakistan and other (2023 PTD 607).The said judgemen is challenged in supreme court of Pakistan and the matter remain subjudice.

## 9 OTHER INCOME

	31-Mar-25	31-Mar-24
	Rupees	
Scrap sales	-	43,000
Dividend income	61,221,040	80,125,294
Interest income	52,023,141	-
Relief on Electricity	2,994,410	4,812,520
Realized Gain	49,709,010	53,023,622
Unrealized loss	(32,831,983)	-
Rental Income	3,231,000	-
Profit on sukak	48,884	-
CGT Refunf adjustment	-	1,828,890
Insurance Claim	-	-
	136,395,503	139,833,326

## 9 RELATED PARTY TRANSACTIONS

The related parties comprises directors and key management personnel. Transactions with related parties are disclosed below:

Name of the Related Party	Nature of the Relationship	Nature of the Transactions	Transactions
Nadeem Ellahi	Director	Loan repaid	22,192,942
		Loan received	25,677,410
Naveed Ellahi	Sponsor	Loan received	13,951,638
Ellahi Capital / Premium Export	Associated and other related parties	Interest Receivable	52,241,125

## 10 EVENTS AFTER REPORTING PERIOD:

There were no significant event that occurred after the reporting period that may require adjustment / disclosure in this condensed interim financial statement.

## 11 GENERAL

The figures have been rounded off to the nearest Rupee.

## 12 DATE OF AUTHORIZATION FOR ISSUE

These Condensed interim consolidated Financial Statements were authorized for issue on 29 APRIL, 2025.

NADEEM ELAHI SHAIKH  
Chief Executive officer

ABDULLAH MOOSA  
Director

MUHAMMAD SULEMAN  
Chief Financial Officer

