

# ZEPHYR

## ZEPHYR TEXTILES LIMITED

3rd Floor, IEP Building, 97-B/D-1, Gulberg III, Lahore, Pakistan.

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The General Manager  
Pakistan Stock Exchange  
Formerly: (Karachi Stock Exchange (Guarantee) Ltd.),  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Form-7

### Subject: Financial Results for the Nine months ended March 31, 2025.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 30, 2025 at 11:30 AM** at registered office located at 3rd Floor IEP Building, 97 B/D-I, Gulberg III, Lahore, recommended the following:

#### **i. CASH DIVIDEND**

An Interim Cash Dividend for the nine months ended **March 31, 2025** at Rs. Nil per share i.e. Nil%. This is in addition to Interim Dividend already paid at Rs. Nil per share i.e. Nil%.

And / Or

#### **ii. BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of Nil share for every Nil share held i.e. Nil%. This is in addition to the Interim Bonus Shares already issued @ Nil%.

And / Or

#### **iii. RIGHT SHARES**

The Board has recommended to issue Nil% Right Shares at par/ at a discount/ premium of Rs. Nil per share in proportion of Nil share for every Nil share. The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

And / Or

#### **iv. ANY OTHER ENTITLEMENT Nil**

The financial results of the Company are as follows:

Description	For nine months ended		For Quarter ended	
	March 31,		March 31,	
	2025	2024	2025	2024
	Rupees	Rupees	Rupees	Rupees
Sales	6,452,771,974	5,992,081,861	2,513,971,757	2,016,363,436
Cost of Sales	5,847,131,028	5,159,565,757	2,277,635,568	1,769,709,700
Gross Profit	605,640,946	832,516,104	236,336,189	246,653,736
Operating Expenses (Admin & Selling etc.)	402,139,387	461,096,100	158,731,060	182,291,670
Other operating expenses	29,048,793	70,631,570	14,476,211	49,192,272
Other operating Income	72,832,308	257,672,178	27,644,310	81,547,126
Operating Profit	247,285,074	558,460,612	90,773,228	96,716,920
Financial & Other charges	212,287,569	218,705,742	50,964,187	71,293,176
Profit before levy and taxation	34,997,505	339,754,870	39,809,041	25,423,744
Provision for levy and taxation	24,525,043	(64,739,653)	28,639,935	(20,457,441)
Profit after levy and taxation	10,472,462	275,015,217	11,169,106	4,966,303
Un-appropriated profit brought forward	1,493,865,963	1,361,643,813	1,521,481,896	1,649,672,475
Final dividend paid @ Rs. 0.5 per outstanding shares	-	-	-	-
Reversal of surplus on disposal of PPE- net of tax	3,134,885	-	-	-
Current year incremental depreciation – net of tax	32,814,378	32,027,074	7,636,683	14,047,326
Un-appropriated profit carried forward	1,540,287,688	1,668,686,104	1,540,287,685	1,668,686,104

### **INVESTOR INFORMATION**

Earning Per Share (Rs.)	0.18	4.63	0.19	0.08
Gross Margin (%)	9.39%	13.89%	9.40%	12.23%
Net Margin (%)	0.16%	4.59%	0.44%	0.25%
Current Ratio	0.95	1.00	0.95	1.00

#### **v. OTHER INFORMATION : Nil**

Yours faithfully,  
for Zephyr Textiles Limited

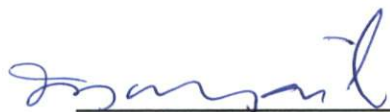


**ABDUL JABBAR**  
Company Secretary  
Lahore  
Wednesday, April 30, 2025

**ZEPHYR TEXTILE LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT MARCH 31, 2025**

	Notes	Unaudited March 31, 2025 (Rupees)	Audited June 30, 2024 (Rupees)
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL &amp; RESERVES</b>			
Authorized share capital		625,000,000	625,000,000
Issued, subscribed and paid-up share capital	3	594,287,290	594,287,290
Unappropriated profit		1,540,287,688	1,493,865,963
Surplus on revaluation of property, plant & equi	4	450,806,185	486,755,448
		2,585,381,163	2,574,908,701
<b>NON CURRENT LIABILITIES</b>			
Long term loans	5	47,177,762	54,489,583
Lease liabilities		-	-
Deferred liabilities	7	172,058,029	213,791,826
Deferred grant		1,617,919	2,063,301
		220,853,710	270,344,710
<b>CURRENT LIABILITIES</b>			
Creditors, accrued and other liabilities	9	1,859,122,866	1,412,617,994
Contract liabilities		16,525,449	9,964,970
Mark-up accrued		28,434,685	27,384,882
Short term borrowings	8	1,537,996,000	1,371,160,751
Taxation - net		-	-
Unclaimed dividend		829,907	829,907
Current portion of deferred grand		890,764	890,764
Current portion of lease liability		3,888,904	21,388,900
Current portion of long term financing	5	10,621,680	10,621,680
		3,458,310,255	2,854,859,848
<b>CONTINGENCIES AND COMMITMENTS</b>			
		-	-
		6,264,545,128	5,700,113,259
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property plant and equipment			
Operating fixed assets	11	2,848,719,169	2,674,565,278
Right of use assets		87,067,538	94,484,672
Capital work in progress	12	-	55,238,714
		2,935,786,707	2,824,288,664
Intangible assets		601,921	1,508,050
Long term advances and deposits	13	25,474,124	25,325,624
		2,961,862,752	2,851,122,338
<b>CURRENT ASSETS</b>			
Stores, spares and loose tools	14	271,759,110	222,237,433
Stock in trade	15	1,604,362,808	1,539,271,888
Loans and advances	17	28,146,103	139,590,974
Trade debts	16	804,610,470	557,808,008
Trade deposits, prepayments	18	12,401,887	12,927,175
Tax refunds due from Government		385,398,573	169,817,820
Other receivables	19	128,061,655	100,734,730
Short term investment	20	6,729,364	48,802,438
Cash and bank balances	21	61,212,406	57,800,455
		3,302,682,376	2,848,990,921
		6,264,545,128	5,700,113,259

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

  
**CHIEF EXECUTIVE**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**



# ZEPHYR TEXTILES LIMITED

## Condensed Interim Statement of Comprehensive Income

For the nine months ended March 31, 2025

	Un-audited		Un-audited	
	For Nine Months Ended		For Quarter Ended	
	March 31,	March 31,	March 31,	March 31,
	2025	2024	2025	2024
	(Rupees)		(Rupees)	
SALES	6,452,771,974	5,992,081,861	2,513,971,757	2,016,363,436
COST OF SALES	(5,847,131,028)	(5,159,565,757)	(2,277,635,568)	(1,769,709,700)
<b>GROSS PROFIT</b>	<b>605,640,946</b>	<b>832,516,104</b>	<b>236,336,189</b>	<b>246,653,736</b>
Distribution costs	(298,842,304)	(358,693,642)	(127,435,827)	(148,168,811)
Administrative	(103,297,083)	(102,402,458)	(31,295,233)	(34,122,859)
Other operating expenses	(29,048,793)	(70,631,570)	(14,476,211)	(49,192,272)
Other income	72,832,308	257,672,178	27,644,310	81,547,126
	(358,355,872)	(274,055,492)	(145,562,961)	(149,936,816)
<b>OPERATING PROFIT</b>	<b>247,285,074</b>	<b>558,460,612</b>	<b>90,773,228</b>	<b>96,716,920</b>
Finance costs	(212,287,569)	(218,705,742)	(50,964,187)	(71,293,176)
<b>PROFIT BEFORE TAXATION AND LEVY</b>	<b>34,997,505</b>	<b>339,754,870</b>	<b>39,809,041</b>	<b>25,423,744</b>
Levy	(36,434,256)	(33,350,671)	(1,994,533)	145,946
<b>PROFIT AFTER INCOME TAX</b>	<b>(1,436,751)</b>	<b>306,404,199</b>	<b>37,814,508</b>	<b>25,569,690</b>
Taxation	11,909,213	(31,388,982)	(26,645,402)	(20,603,387)
<b>PROFIT AFTER TAXATION</b>	<b>10,472,462</b>	<b>275,015,217</b>	<b>11,169,106</b>	<b>4,966,303</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
Other comprehensive income for the period	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>10,472,462</b>	<b>275,015,217</b>	<b>11,169,106</b>	<b>4,966,303</b>
<b>EARNING PER SHARE-BASIC &amp; DILUTED</b>	<b>0.18</b>	<b>4.63</b>	<b>0.19</b>	<b>0.08</b>

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

  
DIRECTOR

# ZEPHYR TEXTILES LIMITED

## CASH FLOW STATEMENT

For the nine months ended March 31, 2025

		For the Nine Months Ended	
		March 31,	
		2025	2024
		(Rupees)	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit for the period before taxation		34,997,505	339,754,870
Adjustments for:			
Depreciation on property, plant and equipment		166,779,374	149,396,647
Amortization		906,129	906,138
(Gain)/Loss on sale of PPE		3,025,860	(143,463,777)
(Gain) on re-measurement of short term investments		(708,878)	(1,024,293)
Dividend Income		(17,097)	(19,226,714)
Capital gain from Investment		(412,087)	(596,220)
Allowance for ECL		10,845,823	21,579,436
Provision for staff gratuity		30,218,149	42,543,063
Financial charges		212,287,569	218,705,742
Net cash flow before working capital changes		422,924,842	268,820,022
<b>(Increase)/Decrease in current assets</b>			
Stores, spares and loose tools		(49,521,677)	36,419,473
Stock in trade		(65,090,920)	(324,147,919)
Trade debts		(251,004,682)	19,584,065
Loans and advances		111,444,871	493,842
Short Term Investments		42,073,074	(91,261,219)
Trade deposits and prepayments		525,288	(26,393,760)
Tax refunds due from the Government		(186,835,111)	249,067,569
Other receivables		(27,326,925)	(93,256,238)
		(425,736,082)	(229,494,187)
<b>Increase/(Decrease) in current liabilities</b>			
Trade and other payables		427,415,025	(80,902,575)
Contract liabilities		6,560,479	42,394,648
Unclaimed Dividend		-	-
		433,975,504	(38,507,927)
<b>Cash flow from operations</b>		<b>466,161,769</b>	<b>340,572,778</b>
Financial charges paid		(213,337,372)	(217,942,230)
Taxes paid		(96,960,611)	(68,983,456)
Gratuity paid		(15,401,537)	(89,398,391)
		(325,699,520)	(376,324,077)
<b>Net cash flow from operating activities</b>	<b>( A )</b>	<b>140,462,249</b>	<b>(35,751,299)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
(Addition) / Deletion to operating fixed assets		(58,789,511)	(264,327,701)
(Addition) / Deletion to capital work in progress		(234,103,816)	13,419,969
Sale proceeds of fixed assets		13,654,000	207,996,961
Dividends recieved		17,097	19,226,714
Long term advances, deposits and deferred costs		148,500	324,517
<b>Net cash flow from investing activities</b>	<b>( B )</b>	<b>(279,073,730)</b>	<b>(23,359,540)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Short term financing - Net		166,835,249	59,342,881
Repayment of Long term financing		(7,311,821)	(7,966,266)
Principal paid on lease liabilities		(17,499,996)	(17,500,193)
Dividend paid		-	-
<b>Net cash flow from financing activities</b>	<b>( C )</b>	<b>142,023,432</b>	<b>33,876,422</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>( A+B+C )</b>	<b>3,411,951</b>	<b>(25,234,417)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>57,800,455</b>	<b>156,348,976</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>61,212,406</b>	<b>131,114,559</b>

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE

  
CHIEF FINANCIAL OFFICER

  
DIRECTOR



# ZEPHYR TEXTILES LIMITED

## Condensed Interim Statement of Changes in Equity For the nine months ended March 31, 2025

Description	Share Capital (Rupees)	Revaluation Surplus (Rupees)	Accumulated Profit (Rupees)	Total (Rupees)
Balance as at June 30, 2023	594,287,290	574,060,494	1,361,643,813	2,529,991,597
Total comprehensive income for the period	-	-	306,404,199	306,404,199
Reversal of surplus on disposal of PPE	-	(45,679,686)	-	-
Deferred tax due to rate change and disposal - Net	-	(5,314,449)	-	-
Current year incremental depreciation - net of tax	-	(32,027,074)	32,027,074	-
<b>Balance as at March 31, 2024</b>	<b>594,287,290</b>	<b>491,039,285</b>	<b>1,700,075,086</b>	<b>2,836,395,796</b>
Balance as at June 30, 2024	594,287,290	486,755,448	1,493,865,963	2,574,908,701
Total comprehensive income for the period	-	-	10,472,462	10,472,462
Reversal of surplus on disposal of PPE - Net	-	(3,134,885)	3,134,885	-
Current year incremental depreciation - net of tax	-	(32,814,378)	32,814,378	-
<b>Balance as at March 31, 2025</b>	<b>594,287,290</b>	<b>450,806,185</b>	<b>1,540,287,688</b>	<b>2,585,381,163</b>

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE  
CHIEF FINANCIAL OFFICER  
DIRECTOR