

**Service Industries Textiles Limited**  
**3rd Quarter Accounts Ended**  
**March 31, 2025**  
**(Un-Audited)**





## COMPANY INFORMATION

BOARD OF DIRECTORS : Aamer Hameed (Chairman/Non Executive Director)  
Mohammad Hameed (Chief Executive/Executive Director)  
Murtaza Hameed (Executive Director)  
Omar Mohyud Din Malik (Independent Director)  
Zainab Khan (Independent Director)  
Tariq Hameed (Non Executive Director)  
Sadia Hamid (Non Executive Director)

CHIEF FINANCIAL OFFICER : M. Muddasar Shahzad

COMPANY SECRETARY : Usman Khalid

AUDIT COMMITTEE : Omar Mohyud Din Malik (Chairman)  
Zainab Khan (Member)  
Tariq Hameed (Member)

HUMAN RESOURCE & : Zainab Khan (Chairperson)  
REMUNERATION COMMITTEE : Aamer Hameed (Member)  
Omar Mohyud Din Malik (Member)

BANKERS : Meezan Bank Limited  
MCB Bank Limited  
Bank Alfalah Limited

AUDITORS : Crowe Hussain Chaudhury & Co.,  
Chartered Accountants

INTERNAL AUDITOR : Awan & Co.  
Chartered Accountants

REGISTERED OFFICE : 38-Empress Road, Lahore  
Telephones: (92-42) 36304561-3, 36367861-3  
Telefax: (92-42) 3636 7861  
E-mail: info@prime-service.com

MILLS : Rehman Shaheed Road, Gujrat  
Telephone: (92-53) 3514065, 3535085  
Telefax: (92-53) 3513700

Web Reference : www.sitl.com.pk

Share Registrar : Corplink (Pvt) Ltd.  
Wings Arcade, 1-K Commercial  
Model Town, Lahore  
Tel: (92-42) 35839182, 35916719

**DIRECTORS' REPORT**

The Directors of your Company present before you the un-audited financial statements for the nine months ended March 31, 2025. The financial results are as follows:

	31.03.2025 (Rupees 000)	31.03.2024 (Rupees 000)
Net Loss for the period	(62,798)	(70,368)
Accumulated loss brought forward	(318,534)	(233,222)
	(381,332)	(303,590)
Transfer from surplus on revaluation Of fixed assets in respect of incremental Depreciation- net of deferred tax	9,086	10,096
Accumulated Loss	(372,245)	(293,494)
Loss per share - Basic	(4.55)	(5.10)

During the current period Company has incurred a net loss of Rs. 62.798 million as compared to net loss of Rs. 70.368 million for the same period in the previous year. Revenue for the period was Rs.1.026 Billion as compared to Rs.946.138 in the previous period. The margins for the quarter squeezed significantly due to dumping of yarn in local market imported under the Export Facilitation Scheme and as a result profitability of the company effected adversely.

Revival of textile industry was mainly based on providing the energy at RCET (regionally competitive energy tariff) which helped the Punjab based textile sector to compete regionally. Though the Government has announced a reduction in tariffs of electricity which will help in reducing the overheads to some extent in coming months. However, industrial power tariffs in Pakistan are still above a regionally competitive level. To mitigate the adverse effect of high cost of energy to some extent company has invested in the solar energy during the period under review. The company plans to invest further in the subsequent period.

Another challenge that spinning sector is facing is quality and production of cotton. The cotton production is on a decline for last many years due to multiple factors such as climate change, uncertified seeds, unchecked business of spurious pesticides, and high cost of production with diminishing return for farmers. Though the Government has realized the challenges for improving the yield and quality of cotton crops and has taken small steps for its improvement still there is a long way to go. Government should fully support the farmers and help them in up-gradation of ginning technology, educate the farmer to use the quality seed and make investment in research and development of quality seed, capacity building of farmers and introduce incentives for better quality cotton that would help in motivating the farmers

It must also be noted that ongoing trade war and uncertainty about future tariffs, could negatively impact the performance of the textile industry as a whole. However, we are fully aware of the challenges and are prepared to do everything possible to mitigate the adverse impact of such an event as far as it is under the control of management. We are very hopeful that current crisis will be over in the coming years by the combine efforts of Government and industry and we remain hopeful of the improving macro and micro economic situation of the Country.

For and on behalf of the Board of Directors

Mohammad Hameed  
Chief Executive

Aamer Hameed  
Director

Lahore

Dated: 30.04.2025



## ڈائریکٹرز رپورٹ

کمپنی کے ڈائریکٹرز 31 مارچ 2025 کو ختم ہوئے نو ماہی عرصے کے غیر متفرق شدہ حسابات پیش کرتے ہیں۔ مالیاتی نتائج درج ذیل ہیں۔

31-03-2024	31-03-2025	
Rupees 000)	Rupees 000)	
(70,368)	(62,798)	زیر جائزہ مدت کیلئے نقصان
(233,222)	(318,534)	جمع نقصان آگے لایا
(303,590)	(381,332)	
10,096	9,086	ٹرانسفر فرام سرپلس آن ریویلیوشن
(293,494)	(372,248)	منافع / نقصان
(5.10)	(4.55)	فی شیئر نقصان

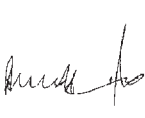

زیر جائزہ مدت کے دوران کمپنی کا نقصان 62.798 ملین روپے رہا جبکہ پچھلے سال اسی مدت میں نقصان 70.368 ملین روپے رہا۔ کمپنی کا ریویز اس مدت میں 1.026 ملین روپے رہا جبکہ پچھلی مدت میں 946.138 ملین روپے تھا۔ ایکسپورٹ فیسیٹیلیشن سکیم کے تحت درآمد کیے گئے دھاگے کی لوکل مارکیٹ میں ڈمپنگ کی وجہ سے مارجنز کافی کم ہوئے جس کی وجہ سے کمپنی کے منافع پر منفی اثر پڑا۔

ٹیکسٹائل سیکٹر کی بحالی کی بنیادی وجہ مسابقتی قیمتوں میں انرجی کی فراہمی تھی لیکن اسکے منقطع کئے جانے اور روپے کی قیمت میں ریکارڈ کی انرجی کی قیمت کو ملکی بلخصوص پنجاب کی انڈسٹری کیلئے ناقابل برداشت بنادیا۔ گوکہ حکومت نے اب بجلی کی قیمت میں کمی کی ہے جسکی وجہ سے پیداواری لاگت کچھ حد تک کم ہو گئی لیکن ابھی بھی بجلی کی قیمت خطے میں مسابقتی ٹیرف کے مقابلے میں زیادہ ہے۔ اس مسئلے کی شدت کو کم کرنے کیلئے کمپنی نے شمسی توانائی میں سرمایہ کاری کی ہے اور آنے والے وقت میں مزید سرمایہ کارادہ رکھتی ہے۔

کپاس کی فصل گزشتہ کئی سالوں سے انحطاط کا شکار ہے۔ جسکی وجہ موسمانہ تبدیلی ناقص بیج اور زرعی ادویات کا سپرے کے ساتھ ساتھ کسان کی منافع میں کمی ہے۔ حکومت کو چاہیے کہ کسان کی بھرپور مدد کرے اور ان کو کاشتکاری کے جدید طریقے سکھائے۔ فصل اور اعلیٰ بیج کی فراہمی کو یقینی بنائے اور کسان کو فصل کا منصفانہ منافع ملنے کو یقینی بنائے۔

مزید برآں ٹیرف کی جنگ اور مستقبل کے ٹیرف پر غیر یقینی صورتحال ٹیکسٹائل انڈسٹری کی پرفامنس کو مزید متاثر کر سکتی ہے۔ ہم ان تمام چیلنجز سے بخوبی آگاہ ہیں اور ان کے منفی اثرات ختم کرنے کیلئے ہر ممکن کوشش کریں گے۔ ہم پر امید ہیں کہ جلد ہی حالیہ معاشی بحران حکومت اور انڈسٹری کے مشترکہ تعاون سے ختم ہو جائے گا۔ ہم پر امید ہیں کہ ملکی معاشی صورتحال بہتر ہوگی۔

یورڈ آف ڈائریکٹرز کی طرف سے

عامر حمید  
ڈائریکٹر

محمد حمید  
چیف ایگزیکٹو

لاہور

مورخہ 30 اپریل 2025



## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT MARCH 31, 2025

	Notes	March 31, 2025  (Un-audited) Rupees	June 30, 2024  (Audited) Rupees
<b>EQUITY AND LIABILITIES</b>			
Share Capital and Reserves			
Authorized share capital			
20,000,000 (June 30, 2024: 20,000,000)			
ordinary shares of Rs. 10 each		200,000,000	200,000,000
Issued, subscribed and paid up capital			
13,787,567 (June 30, 2024: 13,787,567)			
ordinary shares of Rs. 10 each fully paid in cash		137,875,670	137,875,670
Share premium reserve		18,676,816	18,676,816
Accumulated loss		(372,245,362)	(318,533,836)
Surplus on revaluation of property, plant and equipment		1,064,247,241	1,073,333,474
		848,554,365	911,352,124
<b>Non Current Liabilities</b>			
Long term financing	5	10,902,948	19,213,153
Staff retirement benefits		25,666,300	24,354,001
Deferred tax liability		42,082,426	45,915,029
		78,651,674	89,482,183
<b>Current Liabilities</b>			
Trade and other payables		453,099,315	404,136,999
Unclaimed dividend		232,987	232,987
Unpaid dividends		683,629	683,629
Short term borrowings	6	24,318,000	26,720,000
Current portion of long term financing	5	12,000,000	11,750,000
Accrued markup		11,146,268	8,782,300
Provision for taxation		12,820,676	16,766,470
		514,300,875	469,072,385
<b>Contingencies and Commitments</b>	7	-	-
<b>Total Equity and Liabilities</b>		<b>1,441,506,914</b>	<b>1,469,906,692</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	8	1,281,189,667	1,284,419,194
Long term deposits		27,337,243	23,564,083
		1,308,526,910	1,307,983,277
<b>Current Assets</b>			
Stores and spares		3,484,321	3,569,118
Stock in trade		84,975,261	65,567,338
Trade debts		-	3,239,253
Advances, prepayments and other receivables		24,719,635	65,199,860
Cash and bank balances		19,800,787	24,347,846
		132,980,004	161,923,415
		<b>1,441,506,914</b>	<b>1,469,906,692</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).

Mohammad Hameed  
Chief Executive

Aamer Hameed  
Director

M. Muddasar Shahzad  
Chief Financial Officer



**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS AND 3<sup>rd</sup> QUARTER ENDED MARCH 31, 2025**

	Notes	Nine Months Ended March 31, 2025	Nine Months Ended March 31, 2024	3rd Quarter Ended March 31, 2025	3rd Quarter Ended March 31, 2024
		Rupees	Rupees	Rupees	Rupees
		----- (Un-audited) -----			
Sales - net		1,025,654,046	946,138,057	316,576,933	303,768,712
Cost of sales	9	(1,034,612,204)	(973,239,516)	(331,574,903)	(306,669,180)
Gross Loss		(8,958,158)	(27,101,459)	(14,997,970)	(2,900,468)
Operating Expenses					
Distribution expenses		(6,956,411)	(6,486,415)	(2,115,032)	(2,236,345)
Administrative expenses		(27,172,854)	(22,775,375)	(8,320,333)	(6,768,798)
		(34,129,265)	(29,261,790)	(10,435,365)	(9,005,143)
Operating Loss		(43,087,423)	(56,363,249)	(25,433,335)	(11,905,611)
Finance cost		(10,243,448)	(9,675,426)	(3,163,754)	(3,067,083)
Other operating charges		(534,182)	(500,000)	(198,097)	-
Other income		55,367	1,940,707	-	-
		(10,722,263)	(8,234,719)	(3,361,851)	(3,067,083)
Loss before Levy and Taxation		(53,809,686)	(64,597,968)	(28,795,186)	(14,972,694)
Levy / final taxation		(12,820,676)	(11,826,726)	(3,957,212)	(3,797,109)
Loss before Taxation		(66,630,362)	(76,424,694)	(32,752,398)	(18,769,803)
Taxation		3,832,603	6,056,798	1,423,459	1,695,815
Net Loss for the Period		(62,797,759)	(70,367,896)	(31,328,939)	(17,073,988)
Loss per share					
- Basic & Diluted		(4.55)	(5.10)	(2.28)	(1.24)

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).

Mohammad Hameed  
Chief Executive

Aamer Hameed  
Director

M. Muddasar Shahzad  
Chief Financial Officer



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS AND 3<sup>rd</sup> QUARTER ENDED MARCH 31, 2025**

	Nine Months Ended March 31, 2025	Nine Months Ended March 31, 2024	3rd Quarter Ended March 31, 2025	3rd Quarter Ended March 31, 2024
	Rupees	Rupees	Rupees	Rupees
Net Loss for the Period	(62,797,759)	(70,367,896)	(31,328,939)	(17,073,988)
Other Comprehensive Income				
Items that may be reclassified to profit or loss	-	-	-	-
Items that will not be reclassified to profit or loss	-	-	-	-
Total Comprehensive Loss for the Period	<u>(62,797,759)</u>	<u>(70,367,896)</u>	<u>(31,328,939)</u>	<u>(17,073,988)</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).

Mohammad Hameed  
Chief Executive

Aamer Hameed  
Director

M. Muddasar Shahzad  
Chief Financial Officer



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE NINE MONTHS AND 3<sup>rd</sup> QUARTER ENDED MARCH 31, 2025**

Particulars	Issued, Subscribed and Paid up Capital	Reserves		Surplus on Revaluation of Property, Plant and Equipment	Total
		Capital Reserve - Share Premium Reserve	Revenue Reserve - Accumulated Loss		
	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2023	137,875,670	18,676,816	(233,221,606)	1,086,794,560	1,010,125,440
Net loss for the period	-	-	(70,367,896)	-	(70,367,896)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	(70,367,896)	-	(70,367,896)
Transferred from surplus on revaluation of property, plant and equipment on incremental depreciation charged in current period - net of deferred tax	-	-	10,095,813	(10,095,813)	-
Balance as at March 31, 2024	137,875,670	18,676,816	(293,493,689)	1,076,698,747	939,757,544
Balance as at June 30, 2024	137,875,670	18,676,816	(318,533,836)	1,073,333,474	911,352,124
Net loss for the period	-	-	(62,797,759)	-	(62,797,759)
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	(62,797,759)	-	(62,797,759)
Transferred from surplus on revaluation of property, plant and equipment on incremental depreciation charged in current period - net of deferred tax	-	-	9,086,233	(9,086,233)	-
Balance as at December 31, 2024	137,875,670	18,676,816	(372,245,362)	1,064,247,241	848,554,365

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).

Mohammad Hameed  
Chief Executive

Aamer Hameed  
Director

M. Muddasar Shahzad  
Chief Financial Officer





## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS AND 3<sup>rd</sup> QUARTER ENDED MARCH 31, 2025

	9 Months Ended March 31, 2025	9 Months Ended March 31, 2024
	Rupees	Rupees
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before levy and taxation	(53,809,686)	(64,597,968)
Adjustments for:		
- Depreciation	26,251,587	28,155,319
- Provision for gratuity	4,025,993	7,261,207
- Interest on Workers' (profit) participation fund	4,541,740	6,022,320
- Unwinding of long term financing	1,275,185	(1,423,091)
- Finance cost	4,426,523	3,200,846
	<u>40,521,028</u>	<u>43,216,601</u>
Operating Loss Before Working Capital Changes	(13,288,658)	(21,381,367)
Decrease / (increase) in current assets:		
- Stores and spares	84,797	483,403
- Stock in trade	(19,407,923)	(87,055,801)
- Trade debts	3,239,253	2,196,115
- Advances, prepayments and other receivables	39,690,895	7,209,951
Increase in current liabilities:		
- Trade and other payables	44,420,576	123,432,164
	<u>68,027,598</u>	<u>46,265,832</u>
Cash Generated from Operations	54,738,940	24,884,465
Income tax paid	(15,977,140)	(11,017,932)
Finance cost paid	(2,062,555)	(62,517)
Gratuity paid	(2,713,694)	(6,149,560)
Net Cash Generated from Operating Activities	33,985,551	7,654,456
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(23,022,060)	(3,000,000)
Long term deposits paid	(3,773,160)	(697,060)
Net Cash Used in Investing Activities	(26,795,220)	(3,697,060)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term financing repaid	(9,335,390)	(10,000,000)
Short term borrowings	(2,402,000)	-
Net Cash Used in from Financing Activities	(11,737,390)	(10,000,000)
Net Increase in Cash and Cash Equivalents	(4,547,059)	(6,042,604)
Cash and cash equivalents at the beginning of the period	24,347,846	19,183,505
Cash and Cash Equivalents at the End of the Period	<u>19,800,787</u>	<u>13,140,901</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements (un-audited).

Mohammad Hameed  
Chief Executive

Aamer Hameed  
Director

M. Muddasar Shahzad  
Chief Financial Officer



**NOTES TO AND FORMING PART OF THE CONDENSED  
INTERIM FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE NINE MONTHS AND 3<sup>rd</sup> QUARTER ENDED MARCH 31, 2025**

**Note 1**  
**The Company and its Operations**

---

- 1.1 Service Industries Textiles Limited (the Company) was incorporated in Pakistan in 1962 as a Private Limited Company under the Companies Act 1913, (now the Companies Act, 2017) and was subsequently converted into a Public Limited Company in 1970. The Company is listed on Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of yarn made from raw cotton and synthetic fiber.
- 1.2 The Company is domiciled in Pakistan and its registered office is situated at 38-Empress Road, Lahore, whereas the production plant of the Company is located at Rehman Shaheed Road, Gujrat.

**Note 2**  
**Basis of Preparation**

---

- 2.1 These condensed interim financial statements of the Company 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;
  - 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.
- 2.2 These condensed interim financial statements comprise the condensed interim statement of the financial position of the Company (unaudited) as at March 31, 2025 and the related condensed interim statement of the profit or loss (unaudited), condensed interim statement of the comprehensive income (unaudited), condensed interim statement of the changes in equity (unaudited) and condensed interim statement of the cash flows (unaudited) together with the notes forming part thereof.
- 2.3 These condensed interim financial statements (unaudited) do not include all of the information required for full annual financial statements and should be read in conjunction with the audited annual financial statements for the year ended June 30, 2024.
- 2.4 The comparative statement of financial position presented in these condensed interim financial statements (unaudited) has been extracted from the audited annual financial statements of the Company for the year ended June 30, 2024, whereas comparative condensed interim statement of the profit or loss (unaudited), condensed interim statement of the comprehensive income (unaudited), condensed interim statement of the changes in equity (unaudited) and condensed interim statement of the cash flows (unaudited) have been extracted from the un-audited condensed interim financial statements for the nine months period ended March 31, 2024.
- 2.5 These condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017 ("the Act"); these are however, subject to limited scope review by external auditors as required by the Act and the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations).
- 2.6 Functional and presentation currency

These condensed interim financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency. All the figures have been rounded off to the nearest rupees, unless otherwise stated.



## Note 3

## Material Accounting Policy Information

Material accounting policy information and methods of presentation of these condensed interim financial statements (unaudited) are the same as those followed in the preparation of annual financial statements for the preceding financial year ended June 30, 2024.

## Note 4

## Judgments and Estimates

The preparation of these condensed interim financial statements (unaudited) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

## Note 5

## Long Term Financing

		March 31, 2025 (Un-audited) Rupees	June 30, 2024 (Audited) Rupees
	Note		
Related parties - Unsecured			
Loan from Directors / Related parties - Undiscounted amount	5.1	30,963,153	42,044,671
Effect of discounting		-	-
Fair value of subsidized loan		30,963,153	42,044,671
Unwinding of discount		1,275,185	1,168,482
Repayment		(9,335,390)	(12,250,000)
		22,902,948	30,963,153
Less: Current portion		(12,000,000)	(11,750,000)
		<u>10,902,948</u>	<u>19,213,153</u>

- 5.1 This represents financing obtained from directors / related parties from time to time, to meet the liquidity requirements of the Company. This loan is repayable in equal monthly installments of Rs. 1 million each. This loan is unsecured and carries markup @ 10% per annum (June 30, 2024: 10% per annum). Pursuant to the change in Company's policy, effective from 1st July 2022, this subsidized loan has been recognised at fair value being the present value of the future outflows as per the agreed loan repayment schedule. The difference between the fair value of loan and actual receipt (carrying amount) has been recognized as other income. During the period, the unwinding of discount of Rs. 1,275,185 (June 30, 2024: Rs. 1,168,482) has been recognized as part of finance cost in the condensed interim statement of the profit or loss (unaudited).

## Note 6

## Short Term Borrowings

	March 31, 2025 (Un-audited) Rupees	June 30, 2024 (Audited) Rupees
Loan from directors / related parties - unsecured	<u>24,318,000</u>	<u>26,720,000</u>

- 6.1 This represents unsecured, interest free loan given by directors and related parties to meet the liquidity requirements of the Company. These loans are repayable on demand.



Note 7  
Contingencies and Commitments

7.1 Contingencies

There has been no change in status of contingencies as reported in the annual audited financial statements for the year ended June 30, 2024.

7.2 Commitments

There are no material commitments outstanding as at the reporting date (June 30, 2024: Nil).

Note 8  
Property, Plant and Equipment

	March 31, 2025 (Un-audited) Rupees	June 30, 2024 (Audited) Rupees
Opening written down value	1,284,419,194	1,317,923,851
Additions during the period / year	23,022,060	4,072,000
Disposal during the period / year	-	-
	1,307,441,254	1,321,995,851
Depreciation charge for the period / year	(26,251,587)	(37,576,657)
	1,281,189,667	1,284,419,194

Note 9  
Cost of Sales

	Nine Months Ended March 31, 2025 (Un-audited) Rupees	Nine Months Ended March 31, 2024 (Un-audited) Rupees	3rd Quarter Ended March 31, 2025 (Un-audited) Rupees	3rd Quarter Ended March 31, 2024 (Un-audited) Rupees
Raw material consumed	604,203,373	530,913,972	195,908,120	143,636,749
Stores and spares consumed	2,673,240	6,469,064	789,296	1,256,472
Packing material consumed	8,486,573	7,013,720	2,572,946	1,502,084
Fuel and power	289,853,862	310,366,534	85,828,007	120,299,108
Salaries, wages and other benefits	98,920,911	82,783,768	36,134,098	29,951,062
Insurance	818,449	1,123,020	120,000	130,387
Repairs and maintenance	2,607,525	4,014,168	1,044,138	1,078,248
Depreciation	25,886,395	27,693,138	8,996,524	9,217,452
Cost of goods manufactured	1,033,450,328	970,377,384	331,393,129	307,071,562
Work in process:				
- Opening	19,769,551	19,902,329	18,888,575	17,177,090
- Closing	(18,474,375)	(19,131,253)	(18,474,375)	(19,131,253)
	1,295,176	771,076	414,200	(1,954,163)
	1,034,745,504	971,148,460	331,807,329	305,117,399
Finished goods:				
- Opening	5,396,536	4,523,709	5,297,410	3,984,434
- Closing	(5,529,836)	(2,432,653)	(5,529,836)	(2,432,653)
	(133,300)	2,091,056	(232,426)	1,551,781
	1,034,612,204	973,239,516	331,574,903	306,669,180



## Note 10

## Financial Risk Management

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

## Note 11

## Balances and Transactions with Related Parties

Related parties comprise directors, associates of the Company, their close relatives and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Significant transactions with related parties and balances due to / from them are as under:

## Transactions with related persons

Relationship	Transactions during the period	Nine Months Ended March 31, 2025 (Un-audited) Rupees	Nine Months Ended March 31, 2024 (Audited) Rupees
Directors	Repayment of loan	9,335,390	10,000,000
	Markup accrued	2,363,968	3,138,329
Post employment benefit plans	Salaries and other employee benefits	6,038,989	7,261,207
Balances outstanding as at,		March 31, 2025 (Un-audited) Rupees	June 30, 2024 (Audited) Rupees
Directors	Long term financing	22,902,948	30,963,153
	Accrued markup on long term financing	11,146,268	8,782,300
	Short term borrowing	24,318,000	26,720,000



## Note 12

## Operating Segment Information

Operating segments are reported in a manner consistent with the internal reporting used by the Chief Operating Decision Maker. The Chief Executive Officer (CEO) of the Company performs function of the Chief Operating Decision Maker, who is responsible for allocating resources and assessing performance of the operating segments.

The CEO is responsible for the Company's entire product portfolio and considers business as a single operating segment. The Company's assets allocation decisions are based on a single integrated investment strategy and the Company's performance is evaluated on an overall basis.

The internal reporting provided to the CEO for the Company's assets, liabilities and performance is prepared on a basis consistent with the measurement and recognition principles of approved accounting standards as applicable in Pakistan. The Company is domiciled in Pakistan. All of the Company's income is from the entities incorporated in Pakistan.

## Note 13

## Authorization of Financial Statements

These condensed interim financial statements (un-audited) are approved and authorized by the Board of Directors of the Company for issuance on April 30th, 2025.

## Note 14

## General

Corresponding figures are re-arranged / reclassified, wherever necessary, to facilitate comparison. Following reclassification has been made in these condensed interim financial statements (unaudited).

Nature	From	To	Amount Rupees
Nine months ended on March 31, 2024			
Levy / final taxation	Taxation	Levy / final taxation (Face of the statement of profit or loss)	11,826,726
Quarter ended on March 31, 2024			
Levy / final taxation	Taxation	Levy / final taxation (Face of the statement of profit or loss)	3,797,109

Mohammad Hameed  
Chief Executive

Aamer Hameed  
Director

M. Muddasar Shahzad  
Chief Financial Officer



This page is intentionally left blank

PRINTED MATTER

---

---

---

If Undelivered Please return to:



**Service Industries Textiles Limited**

38-Empress Road, Lahore. 54000 Tel: (042) 36304561-3