



QUARTERLY REPORT

QUARTERLY REPORT ENDED
31ST MARCH 2025





COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Abdul Aziz Jamal
Mr. Husein Aziz Jamal
Mr. Abdul Rashid Jamal
Ms. Saman Aziz Jamal
Mr. Muhammed Ali Rashid
Mr. Akhtar Wasim Dar
Mr. Malik Muneer

Chairman
Chief Executive Officer
Non-Executive Director
Executive Director
Non-Executive Director
Independent Director
Independent Director

CHIEF FINANCIAL OFFICER

Mr. M. Anwar Kaludi

COMPANY SECRETARY

Mr. Muhammed Aslam Moten

BOARD OF AUDIT COMMITTEE

Mr. Akhtar Waim Dar
Mr. Abdul Rashid Jamal
Mr. Malik Muneer
Mr. Mirza Akhtar Shikoh

Chairman
Member
Member
Secretary

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Akhtar Wasim Dar
Mr. Abdul Rashid Jamal
Mr. Malik Muneer
Mr. Shan ul Haq

Chairman
Member
Member
Secretary

BANKERS

Habib Metropolitan Bank Limited
MCB Bank Limited
Soneri Bank Limited
Dubai Islamic Bank Limited

AUDITORS

Reanda Haroon Zakaria Amir Salman Rizwan
& Company
Chartered Accountants

LEGAL ADVISOR

Ms. Marium Badar

REGISTERED & HEAD OFFICE

HT-8, Landhi Industrial & Trading Estate,
Landhi, Karachi-75120.

SHARE REGISTRAR

C & K Management Associates (Pvt) Limited
M13, Progressive Plaza Civil Lines Quarter
Near PIDC Beamont Road Karachi-75530

E-Mail

Sales@husein.com

URL

www.husein.com



DIRECTORS' REVIEW

The Board of Directors of Husein Industries Limited is honored to present the third quarterly review report for the period ended March 31, 2025.

Financial Performance:

These interim financial statements are being presented in accordance with the requirements of the Companies Act, 2017. Summary of the Company's financial performance for the period ended March 31, 2025 was as under:-

	For the Nine Months period ended March 31	
	2025	2024
	(Rupees)	
Financial Results		
Revenue	184,277,287	212,843,008
Cost of sales and expenses	(94,505,360)	(128,510,371)
Gross profit	89,771,927	84,332,637
Other Income	1,441,651	1,399,945
Administrative expenses	(33,003,993)	(27,706,003)
Other charges	(820,444)	-
Operating profit	57,389,142	58,026,579
Finance costs	(36,032,549)	(45,906,533)
Profit before levies and taxation	21,356,593	12,120,046
Levies	(6,047)	-
Income taxation	5,437,129	113,893
Profit after taxation	26,787,675	12,233,939
Earning per share	2.52	1.15

Financial Overview

For the nine months period ended March 31, 2025; your Company's revenue was Rs. 184.277 million as compared to Rs. 212.843 million in the corresponding period last year. Gross profit of the Company increased to Rs. 89.772 million from Rs. 84.333 million as compared to the corresponding period. Administrative expenses incurred during the period was Rs. 33.004 million as compared to Rs. 27.706 million in the comparative period. Profit after taxation increased to Rs. 26.788 million as compared to Rs. 12.234 million in the corresponding period.

Future outlook

Husein Industries Limited remains vigilant and adaptive, cognizant of the need to navigate through potential headwinds. The envisaged economic optimism and political stability over the period, coupled with emerging trends, set the stage for recovery and growth. The real estate sector stands as a key driver of economic growth and prosperity. By harnessing its potential and capitalizing on emerging opportunities, the Sector can play a pivotal role in shaping a brighter future for the country and its citizens. We are hopeful that there would be much improvement in real estate sector in the year 2025-2026.

Vote of thanks:

Your directors are pleased to record their appreciation of the various Government Departments, Bankers, Customers, Shareholders and other stakeholders for the continued dedication, support, commitment, loyalty, trust and confidence in the company and its management.

For and On behalf of the Board


Abdul Aziz Jamal
Chairman



Husein Jamal
Chief Executive Officer

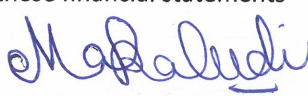



HUSEIN INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2025

	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	----- (Rupees) -----	
<u>ASSETS</u>		
Non-Current Assets		
Property, plant and equipment	696,586,416	717,697,071
Long term investment	783,307	616,127
Long term deposits	1,316,096	1,316,096
Deferred taxation - net	-	-
	<u>698,685,819</u>	<u>719,629,294</u>
Current Assets		
Short term investment	1,699,070	1,538,024
Development Property	68,021,455	31,335,093
Trade debts	1,336,260	1,484,471
Advances and Prepayments	15,016,223	14,927,180
Tax refunds due from the Government	5,976,060	5,976,060
Cash and bank balances	12,047,194	13,964,545
	<u>104,096,262</u>	<u>69,225,373</u>
Total Assets	<u><u>802,782,081</u></u>	<u><u>788,854,667</u></u>
<u>EQUITY AND LIABILITIES</u>		
Share Capital and Reserves		
Authorised Share Capital		
15,000,000 Ordinary shares of Rs. 10 each	<u>150,000,000</u>	<u>150,000,000</u>
Share Capital		
Issued, subscribed and paid up capital	106,258,520	106,258,520
Capital Reserves		
Share Premium	33,858,000	33,858,000
Surplus on revaluation of property	507,189,993	518,185,538
	<u>541,047,993</u>	<u>552,043,538</u>
Revenue Reserves		
General reserves	292,142,000	292,142,000
Accumulated losses	(989,056,984)	(1,026,840,204)
	<u>(696,914,984)</u>	<u>(734,698,204)</u>
Shareholder's equity	<u>(49,608,471)</u>	<u>(76,396,146)</u>
Non-Current Liabilities		
Deferred tax liability	115,272,546	119,763,684
Current Liabilities		
Trade and other payables	177,912,186	178,015,396
Contract liabilities	21,263,469	60,270,177
Short term borrowings	276,435,490	276,435,490
Mark-up accrued	189,832,551	153,822,972
Unclaimed dividend	303,346	303,346
Provision for taxation - net	71,370,965	76,639,748
	<u>737,118,007</u>	<u>745,487,129</u>
Contingencies and Commitments	-	-
Total Equity and Liabilities	<u><u>802,782,081</u></u>	<u><u>788,854,667</u></u>

The annexed notes form an integral part of these financial statements


Chief Executive officer


Chief Financial Officer

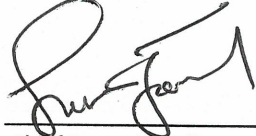

Director

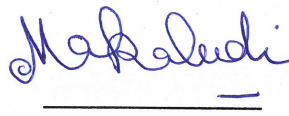


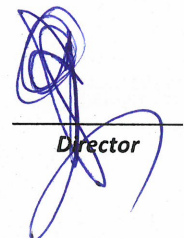
HUSEIN INDUSTRIES LIMITED
STATEMENT OF PROFIT OR LOSS AND COMPERHENSIVE INCOME (UN - AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	FOR THE QUARTER		FOR THE NINE MONTHS	
	JAN-MAR 2025	JAN-MAR 2024	JUL-MAR 2025	JUL-MAR 2024
	----- (Rupees) -----			
Revenue	49,916,063	46,186,857	184,277,287	212,843,008
Cost of sales and expenses	(15,868,749)	(12,565,459)	(94,505,360)	(128,510,371)
Gross profit	34,047,314	33,621,398	89,771,927	84,332,638
Administrative expenses	(10,582,554)	(9,494,922)	(33,003,993)	(27,706,003)
Operating profit	23,464,760	24,126,476	56,767,934	56,626,635
Finance cost	(8,393,625)	(14,549,934)	(36,032,549)	(45,906,533)
Other chargres	(438,023)	-	(820,444)	-
Other income	420,795	408,254	1,441,651	1,399,945
Profit / (loss) before levies and taxation	15,053,908	9,984,796	21,356,593	12,120,047
Levies	-	-	(6,047)	-
Profit / (loss) before taxation		9,984,796	21,350,546	12,120,047
Taxation -net	1,225,525	(785,246)	5,437,129	113,892
Profit / (loss) after taxation	16,279,433	9,199,550	26,787,675	12,233,939
Other comprehensive income	-	-	-	-
Total comprehensive Income for the period	16,279,433	9,199,550	26,787,675	12,233,939
Earning per share basic and diluted	1.53	0.87	2.52	1.15

The annexed notes form an integral part of these financial statements


Chief Executive officer


Chief Financial Officer


Director



HUSEIN INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Reserves					Shareholders' Equity
	Ordinary Share capital	Share Premium	Capital Surplus on revaluation of property,	General reserves	Accumulated losses	Total reserves
Balance as at July 01, 2023	106,258,520	33,858,000	533,617,882	292,142,000	(1,072,619,360)	(213,001,478)
Profit for the period						
Other comprehensive income for the period						
Transfer from surplus on revaluation of property on account of Incremental depreciation - net of deferred tax			(11,574,258)		11,574,258	-
Total Comprehensive income for the period			(11,574,258)		23,808,197	12,233,939
Balance as at March 31, 2024	106,258,520	33,858,000	522,043,624	292,142,000	(1,048,811,163)	(94,509,019)
Balance as at July 01, 2024	106,258,520	33,858,000	518,185,538	292,142,000	(1,026,840,204)	(76,396,146)
Profit for the period						
Other comprehensive income for the period						
Transferred from surplus on revaluation of property on account of incremental depreciation - net of deferred tax					26,787,675	26,787,675
Total comprehensive income for the period			(10,995,545)		10,995,545	-
			(10,995,545)		37,783,220	26,787,675
Balance as at March 31, 2025	106,258,520	33,858,000	507,189,993	292,142,000	(989,056,984)	(49,608,471)


* Represents share premium received in the preceding years and is held for utilization of purposes as stated in Section 81 of the Companies Act, 2017.

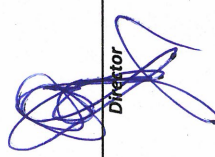
** The revaluation surplus on property is not available for distribution to the share holders of the Companies unless realized and transferred to accumulated profits. However, these reserves can be individually off set against losses arising in future periods (if any) from revalued assets.

***Represents appropriation of profit in preceding years.

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


Chief Executive Officer


Chief Financial Officer


Director



HUSEIN INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS (UN - AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

MARCH 31 **MARCH 31**
2025 **2024**
(Unaudited) **(Unaudited)**
---- (Rupees) ----

A. CASH FLOW FROM OPERATING ACTIVITIES

Profit before levies and taxation	21,356,593	12,120,047
Adjustments for :		
Depreciation	21,110,655	22,838,261
Interest on gratuity payable	1,807,212	1,629,108
Workers welfare fund	382,421	-
Remeasurement gain / (loss) on investment	167,180	(15,932)
Dividend Income	(8,226)	-
Finance cost	36,032,549	45,906,533
	<u>59,491,791</u>	<u>70,357,970</u>
Cash generated from operations activities before working capital changes	80,848,384	82,478,017
(Increase) / decrease in current assets		
Development property	(36,686,362)	(10,940,473)
Prepayments	(89,043)	(16,459,077)
Trade debts	148,211	904,000
	(36,627,194)	(26,495,550)
Increase / (decrease) in current liabilities		
Trade and other payables	139,941	(825,132)
Contract liabilities	(39,006,708)	(79,905,619)
	(38,866,767)	(80,730,751)
Net cash used in operations	5,354,423	(24,748,284)
Taxes paid - net	(6,752,281)	(1,401,698)
Gratuity paid	(343,703)	(272,400)
Financial charges paid	(22,970)	(9,766)
Net cash in operating activities	(1,764,531)	(26,432,148)


B. CASH FLOW FROM INVESTING ACTIVITIES

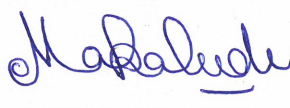
Short term investment	(161,046)	14,886,047
Dividend received	8,226	-
Net cash (used in) / generated from investing activities	(152,820)	14,886,047

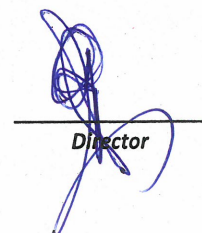
C. CASH FLOW FROM FINANCING ACTIVITIES

Net Increase / (decrease) in cash and cash equivalents (A+B+C)	(1,917,351)	(11,546,101)
Cash and cash equivalent at beginning of the period	13,964,545	13,904,119
Cash and cash equivalent at end of the period	<u>12,047,194</u>	<u>2,358,018</u>

The annexed notes form an integral part of these financial statements


Chief Executive officer


Chief Financial Officer


Director



**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025**

1 BASIS OF PREPARATION

1.1 Statement of compliance

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

- 1.2** These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with Company's annual audited financial statements for the year ended June 30, 2024. The accounting policies and methods of computations adopted for the preparation of these interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended June 30, 2024. Selected explanatory notes are included to explain events and transactions that are significant to and understanding of the changes in the Company's financial position and performance since the last annual financial statements.

2 ACCOUNTING POLICIES

- 2.1** The significant accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of audited annual financial statements for the year ended June 30, 2024.
- 2.2** There are certain International Financial Reporting Standards, amendments to published standards and interpretations that are mandatory for the financial year beginning on July 01, 2024. These are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are, therefore, not disclosed in these condensed interim financial statements.
- 2.3** Taxes on income in the interim periods are accrued using tax rate that would be applicable to expected annual profit or loss.

2.4 Functional and presentation currency

These interim financial statements are presented in Pak rupees, which is the functional and presentation currency for the Company.



3 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements are in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including the expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

During the preparation of these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the audited annual financial statements of the Company for the year ended June 30, 2024.

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

	'March 31, 2025 (Rupees)	June 30, 2024 (Rupees)
4 Property, plant and equipment		
Opening written down value	717,697,071	748,148,064
Additions during the period	-	-
Surplus on revaluation of building on lease hold land	-	-
	<u>717,697,071</u>	<u>748,148,064</u>
Depreciation charge for the period	<u>(21,110,655)</u>	<u>(30,450,993)</u>
Closing written down value	<u>696,586,416</u>	<u>717,697,071</u>

5 During the period under review, sale of goods and services to associated undertaking was Rs. Nil

6 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', corresponding figures in the condensed interim statement of financial position comprise of balances as per the audited annual financial statements of the Company for year ended June 30, 2024 and the corresponding figures in the condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity comprise of balances of comparable period as per the condensed interim financial statements of the Company for the nine months period ended March 31, 2024.

7 AUTHORIZATION

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

8 GENERAL

Figures have been rounded off to rupees, unless otherwise stated.

Chief Executive officer

Chief Financial officer

Director