

SAIF TEXTILE MILLS LIMITED



THIRD QUARTERLY REPORT
(UNAUDITED)
MARCH 31, 2025



Certified ISO 9001:2008
Certified ISO 14001:2004



ENTITY RATING OF SAIF TEXTILE MILLS LIMITED

Long Term	A-
Short Term	A2

CREDIT RATING AGENCY



The Pakistan Credit Rating Agency Limited

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Javed Saifullah Khan	Chairman
Osman Saifullah Khan	Director
Hoor Yousafzai	Director
Assad Saifullah Khan	Director
Asif Saifullah Khan	Director
Abdul Rehman Qureshi	Director
Rashid Ibrahim	Director
Sohail Hussain Hydari	Chief Executive Officer

AUDIT COMMITTEE

Rashid Ibrahim	Chairman
Assad Saifullah Khan	Member
Abdul Rehman Qureshi	Member

HR & REMUNERATION COMMITTEE

Abdul Rehman Qureshi	Chairman
Hoor Yousafzai	Member
Assad Saifullah Khan	Member

CHIEF FINANCIAL OFFICER

Muhammad Waseem Aslam

COMPANY SECRETARY

Waseemullah

HEAD OF INTERNAL AUDIT

Sami Ullah

LEGAL ADVISOR

Dr. Pervez Hassan
Hassan & Hassan, Advocates
Salahuddin Saif & Aslam
(Attorney's at Law)

AUDITORS

M/s Shinewing Hameed Chaudhri & Co.
Chartered Accountants
HM House, 7-Bank Square, Lahore

BANKERS

Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al Habib Limited
Bank Islami Pakistan Limited
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
First Habib Modaraba Bank Limited
First Women Bank Limited
Habib Bank Limited
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Pak China Investment Company Limited
Sindh Bank Limited
Soneri Bank Limited
The Bank of Punjab
The Bank of Khyber
United Bank Limited

HEAD OFFICE

4th Floor, Kashmir Commercial
Complex 1032-E, Fazal-e-Haq Road,
Blue Area Islamabad.
Telephone: +92-51-2604730-32
Fax: +92-51-2604735
Email: stm@saifgroup.com

REGISTERED OFFICE

APTMA House, Tehkal Payan, Jamrud
Road, Peshawar
Telephone: +92-91-5843870, 5702941
Fax: +92-91-5840273
Email: peshawar@saifgroup.com

SHARES REGISTRAR

M/s Hameed Majeed Associates (Pvt.) Ltd.
HM House, 7-Bank Square, Lahore
Telephone: +92-42-37235081-37235082
Fax: +92-42-37358817
Email: info@hmaconsultants.com

MILLS

Industrial Estate, Gadoon Amazai, District Swabi
Telephone: +92-0938-270313, 270429
Fax: +92-0938-270514
Email: stmgdn@saifgroup.com

CYBER

www.saiftextile.com

DIRECTORS' REVIEW

Dear shareholders,

We, hereby, present the Company's un-audited financial statements for the period of nine months ended March 31, 2025. Key financial highlights of the company's performance are given below:

Financial Highlights

Firstly, during the five months of the current reporting period the company reduced its capacity to retrieve the liquidity from the market which was very illiquid in this period of time. Secondly, the gas prices increased continuously during this period which substantially increased the power cost of the company. As a result of these two major factors the Company reported a loss before tax of Rs. 308 million and a loss after tax of Rs. 367 million, compared to a profit before tax of Rs. 225 million and a profit after tax of Rs. 74 million in the same period of the previous year.

However, going forward; (i) The company will now divert a major part of its energy consumption to electricity as the electricity prices have become cheaper than gas; (ii) At the same time, the company has been negotiating with lender banks for solar project. Two banks have already approved their own individual amounts and other banks will do so within one month; (iii) KIBOR rates have come down and this will also reflect positively in the P&L in the coming months.

With debt easement (due to reduction in interest rates), better liquidity, better sales margins and with installation of solar power & some BMR, the company is confident that it will come into profits after such executions and will then continue to retain its profitability.

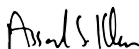
General Market Review and Future Prospects

Demand in the local yarn market remains strong. The company sells around 75% of its products to the local brands and other local companies. With the actions as cited above, the company will make gradual progress towards reasonable profitability.

Acknowledgment

The Company's management would like to place on record its appreciation for the support of Board of Directors, regulatory authorities, shareholders, customers, financial institutions, suppliers and dedication & hard work of the Staff and Workers

For and on behalf of the board



ASSAD SAIFULLAH KHAN
Director



SOHAIL HUSSAIN HYDARI
Chief Executive Officer

Place: Islamabad
Dated : April 29, 2025

ڈائیکٹرز کا جائزہ

پیدائشی ممبران،

31 اکتوبر 2025 کو ختم ہونے والی غیر آڈٹ شدہ نوامی مالیاتی رپورٹ پیش کرتے ہیں۔ کمپنی کی کارکردگی کے اہم مالی نکات مندرجہ ذیل ہیں۔

مالیاتی اہم نکات

سب سے پہلے موجودہ رپورٹنگ مدت کے پانچ ماہ کے دوران کمپنی نے مارکیٹ سے لیکویڈیٹی کو بحال کرنے کے لئے اپنی پیداواری صلاحیت کو کم کر دیا جو اس عرصے میں بھت غیر مستحکم تھا۔ دوم، اس عرصے کے دوران گیس کی قیمتوں میں مسلسل اضافہ ہوا جس سے کمپنی کی توانائی کی قیمت میں خاطر خواہ اضافہ ہوا۔ ان دو بڑے عوامل کے نتیجے میں کمپنی نے ٹیکس کی ادائیگی سے قبل 308 ملین روپے اور ٹیکس کی ادائیگی کے بعد 367 ملین روپے نقصان اٹھایا۔ جب کہ پچھلے سال کے اسی دورانیہ میں ٹیکس کی ادائیگی سے قبل منافع 225 ملین روپے اور ٹیکس کی ادائیگی کے بعد 74 ملین روپے تھا۔

تاہم آگے چل کر 1۔ کمپنی اب اپنی توانائی کی کھپت کا ایک بڑا حصہ بجلی کی طرف موڑ دے گی کیونکہ بجلی کی قیمتیں گیس سے سستی ہو گئی ہیں۔ 2۔ اسی دوران، کمپنی شمسی پروڈکٹ کے لیے قرض دینے والے بینکوں کے ساتھ بات چیت کر رہی ہے۔ دو چیک پہلے ہی اپنی طرف سے انفرادی طور پر رقم کی منظوری دے چکے ہیں اور دوسرے بینک بھی ایک ماہ کے اندر ایبائی کریں گے۔ 3۔ کے۔ آئی۔ بی۔ او۔ آر کی شرح میں بھی کمی آگئی ہے اور یہ آنے والے مہینوں میں پنی اینڈ ایل میں بھی مثبت انداز میں ظاہر ہوگی۔

قرض میں آسانی کے ساتھ (شرح سود میں کمی کی وجہ سے)، بہتر لیکویڈیٹی، بہتر سیلز مارجن اور شمسی توانائی کی تحصیب اور پی۔ ایم۔ آر کے ساتھ، کمپنی کو یقین ہے کہ اس طرح کے اقدامات کے بعد وہ کچھ منافع کمائے گی اور پھر اپنے منافع کو برقرار رکھے گی۔

عام مارکیٹ کا جائزہ اور مستقبل کے امکانات

مقامی دھارے کی مارکیٹ میں مانگ مستحکم ہے۔ کمپنی اپنی تقریباً 75% مصنوعات مقامی برانڈز اور دیگر مقامی کمپنیوں کو فروخت کرتی ہے۔ اوپر بیان کیے گئے اقدامات کے ساتھ، کمپنی مناسب منافع کی طرف بتدریج بڑھے گی۔

اعتراف:

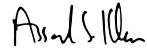
کمپنی کی انتظامیہ بورڈ آف ڈائریکٹرز، ریگولیٹری اتھارٹیز، شیئر ہولڈرز، صارفین، مالیاتی اداروں، سپلائرز اور کارکنوں کی مگن اور محنت کے لیے خراج تحسین پیش کرنا چاہتی ہے۔

بورڈ کی جانب سے



سعید حسین حمیدی

چیف ایگزیکٹو آفیسر



اسد سیف اللہ خان

ڈائریکٹر

مقام: اسلام آباد

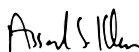
تاریخ: 29 اپریل 2025

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2025

		Un-audited March 31, 2025	Audited June 30, 2024
	Note	- - - Rupees in '000 - - -	
SHARE CAPITAL AND RESERVES			
Authorized capital			
30,000,000 ordinary shares of Rs. 10 each		300,000	300,000
Issued, subscribed and paid-up capital			
26,412,880 ordinary shares of Rs. 10 each		264,129	264,129
Reserves		265,867	265,867
Unappropriated profit		851,204	1,144,442
Surplus on revaluation of property, plant and equipment		2,400,105	2,474,112
		3,781,305	4,148,550
NON-CURRENT LIABILITIES			
Long term financing	4	1,021,952	1,294,619
Deferred income - government grant		5,586	8,603
Long term deposits		14,130	14,233
Staff retirement benefits - gratuity		225,301	226,139
Deferred taxation-net		709,694	759,930
		1,976,662	2,303,524
CURRENT LIABILITIES			
Trade and other payables		1,621,703	1,201,169
Contract liabilities		59,938	78,358
Unpaid dividend		-	473
Unclaimed dividend		9,043	8,586
Accrued mark-up and interest		605,950	430,154
Short term borrowings	5	6,099,390	5,567,518
Current portion of non-current liabilities		373,109	403,814
Provision for tax levies		108,707	152,189
		8,877,840	7,842,261
CONTINGENCIES AND COMMITMENTS			
	6	-	-
		14,635,807	14,294,335
NON-CURRENT ASSETS			
Property plant and equipment	7	7,685,960	7,923,952
Long term investments		14,886	14,886
Long term loans		5,340	2,688
Long term deposits		52,037	30,570
		7,758,224	7,972,096
CURRENT ASSETS			
Stores, spare parts and loose tools		271,668	299,718
Stock-in-trade		3,800,265	3,675,635
Trade debts		2,388,086	1,801,804
Loans and advances		22,271	18,549
Trade Deposits and short term prepayments		46,727	1,907
Other receivables		52,297	51,258
Deposit for shares	8	-	-
Prepaid tax levies		-	4,951
Taxation-net		277,501	336,433
Tax refunds due from Government		5,034	111,261
Cash and bank balances		13,733	20,723
		6,877,583	6,322,239
		14,635,807	14,294,335

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



ASSAD SAIFULLAH KHAN
Director



SOHAIL HUSSAIN HYDARI
Chief Executive Officer

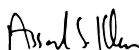


MUHAMMAD WASEEM ASLAM
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH, 2025

	Quarter ended		Nine months period ended	
	March 31, 2025	March 31, 2024 Restated	March 31, 2025	March 31, 2024 Restated
--- Rupees in '000 ---				
Sales - Net	2,556,706	3,188,020	8,693,114	9,562,758
Cost of Sales	2,391,305	2,834,487	7,722,123	8,361,645
Gross profit	165,401	353,533	970,991	1,201,113
Distribution cost	48,790	60,391	150,684	175,756
Administrative expenses	60,460	59,748	171,477	193,728
Other expenses	-	-	-	4,848
	109,250	120,139	322,161	374,331
	56,151	233,394	648,830	826,782
Other income	4,324	611,228	28,477	630,894
Profit from operations	60,475	844,622	677,306	1,457,676
Finance cost	259,391	384,767	985,748	1,229,904
	(198,916)	459,855	(308,442)	227,772
Exchange fluctuation Gain / (Loss)	28	-	(108)	(2,604)
(Loss) / Profit before taxation minimum and final tax levies	(198,889)	459,855	(308,550)	225,168
Minimum and final tax levies	31,948	39,517	108,931	119,058
(Loss) / Profit before taxation	(230,837)	420,338	(417,480)	106,110
Taxation	(20,541)	98,378	(50,236)	32,488
(Loss) / Profit after taxation	(210,296)	321,960	(367,245)	73,622
Other comprehensive income	-	-	-	-
Total comprehensive (Loss) / Income	(210,296)	321,960	(367,245)	73,622
----- Rupees -----				
(Loss) / Earnings / per share - basic and diluted	(7.96)	12.19	(13.90)	2.79

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



ASSAD SAIFULLAH KHAN
Director



SOHAIL HUSSAIN HYDARI
Chief Executive Officer



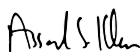
MUHAMMAD WASEEM ASLAM
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED 31 MARCH, 2025

		Nine months period ended	
		March 31, 2025	March 31, 2024
		- - - Rupees in '000 - - -	
	Note		
NET CASH INFLOW FROM OPERATING ACTIVITIES	A	605,140	1,025,938
CASH FLOW FROM FINANCING ACTIVITIES			
Long term financing			
-Obtained		-	900,981
-repaid		(306,389)	(341,682)
Short term borrowings - net		531,873	(207,504)
Short term loan from an associated company		-	(170,000)
Dividend paid		(16)	(9)
Lease liabilities		-	(4,640)
Finance cost paid		(809,953)	(1,224,771)
NET CASH OUTFLOW FROM FINANCING ACTIVITIES		(584,485)	(1,047,624)
CASH FLOW FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		(33,278)	(6,622)
Sale proceeds of fixed assets		5,633	30,351
NET CASH OUTFLOW FROM INVESTING ACTIVITIES		(27,645)	23,729
NET DECREASE IN CASH AND CASH EQUIVALENTS		(6,990)	2,043
CASH AND CASH EQUIVALENTS:			
- At the beginning of the period		20,723	16,195
- At the end of the period		13,733	18,238

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



ASSAD SAIFULLAH KHAN
Director



SOHAIL HUSSAIN HYDARI
Chief Executive Officer



MUHAMMAD WASEEM ASLAM
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED 31 MARCH, 2025

Note 'A'

CASH FLOW FROM OPERATING ACTIVITIES

(Loss) / Profit for the period - before taxation

Add adjustments for non-cash charges and other items:

Depreciation and amortization

Staff retirement benefits - net

SHL loan written-back under an agreement

Gain on disposal of property plant and equipment - net

Exchange Fluctuation Loss- net

Finance cost

CASH INFLOW FROM OPERATING ACTIVITIES

- Before working capital changes

(Increase) / decrease in current assets:

Store, spare parts & loose tools

Stock-in-trade

Trade debts

Loans and advances

Trade deposits and short term prepayments

Other receivables

Increase/(Decrease) in trade and other payables

Trade and other Payables

Contract liabilities

CASH INFLOW FROM OPERATING ACTIVITIES

- Before taxation

Taxes paid

CASH INFLOW FROM OPERATING ACTIVITIES

- After taxation

Long term loans - net

Long term deposits

NET CASH INFLOW FROM OPERATING ACTIVITIES

Nine months period ended

March 31, 2025 March 31, 2024

- - - Rupees in '000 - - -

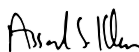
	(308,550)	225,168
	268,953	285,644
	(838)	(11,349)
	-	(600,000)
	(3,317)	(154)
	108	2,604
	985,748	1,229,904
	942,104	1,131,816
	28,050	85,116
	(124,630)	(276,249)
	(586,390)	(263,198)
	(3,722)	(561)
	(44,820)	4,107
	(1,039)	25,844
	420,534	450,250
	(18,420)	(54,248)
	(330,438)	(28,939)
	611,666	1,102,878
	17,697	(93,437)
	629,363	1,009,440
	(2,652)	20,184
	(21,571)	(3,686)
	(24,223)	16,498
	605,140	1,025,938

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS ENDED 31 MARCH, 2025

	Share capital	Reserves		Unappropriated (loss) / profit	unrealized (loss)/gain on financial assets at FVOCI	Revaluation surplus on property plant & equipment	Total
		Capital reserve	Revenue reserve				
--- Rupees in '000 ---							
Balance as at July 01, 2023	264,129	115,981	150,000	1,036,355	(114)	2,578,834	4,145,185
Total comprehensive income for the nine months period ended March 31, 2024	-	-	-	73,622	-	-	73,622
Transfer from surplus on revaluation of property, plant & equipment on account of incremental depreciation for the nine month period ended-net of deferred taxation	-	-	-	77,645	-	(77,645)	-
Balance as at March 31, 2024	264,129	115,981	150,000	1,187,622	(114)	2,501,189	4,218,807
Total comprehensive loss for the quarter ended June 30, 2024	-	-	-	(70,258)	-	-	(70,258)
Transfer from surplus on revaluation of property, plant & equipment on account of incremental depreciation for the three month period ended-net of deferred taxation	-	-	-	27,077	-	(27,077)	-
Balance as at June 30, 2024	264,129	115,981	150,000	1,144,442	(114)	2,474,112	4,148,550
Balance as at July 01, 2024	264,129	115,981	150,000	1,144,442	(114)	2,474,112	4,148,550
Total comprehensive loss for the nine months period ended March 31, 2025	-	-	-	(367,245)	-	-	(367,245)
Transfer from surplus on revaluation of property, plant & equipment on account o incremental depreciation for the nine month period ended-net of deferred taxation	-	-	-	74,007	-	(74,007)	-
Balance as at March 31, 2025	264,129	115,981	150,000	851,204	(114)	2,400,105	3,781,305

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



ASSAD SAIFULLAH KHAN
Director



SOHAIL HUSSAIN HYDARI
Chief Executive Officer



MUHAMMAD WASEEM ASLAM
Chief Financial Officer

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH, 2025

1. LEGAL STATUS AND NATURE OF BUSINESS

Saif Textile Mills Limited (the Company) is a Public Limited Company incorporated in Pakistan on December 24, 1989 under the Companies Ordinance, 1984 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange. The Company is principally engaged in manufacture and sale of yarn.

1.1 Geographical location and addresses of major business units including mills / plant of the Company are as under:

Sawabi	Purpose
Industrial Estate, Gadoon Amazai	Mills / factory
Peshawar	
APTMA House, Tehkal Payan, Jamrud Road	Registered office
Islamabad	
4th floor, Kashmir Commercial Complex, Fazal-e-haq road, Blue Area	Head office
Karachi	
Plot No.36, New Karachi Cooperative Housing Society Near Dolmen Mall Tariq Road	Marketing & Sales office
Faisalabad	
P-17, Near Allied Bank Ltd, Montgomery Bazar	Marketing & Sales office

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

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

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

2.1.2 These condensed interim financial statements does not include all the information and disclosures as required in an annual audited financial statements, and these should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2024. These condensed interim financial statements are being submitted to the shareholders as required by the section 237 of the Companies Act, 2017.

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH, 2025

2.2 Standards, amendments to published standards, interpretations and guidelines that are effective in the current period

Certain standards, amendments and interpretations to IFRSs are effective for accounting periods beginning on July 01, 2024 but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed financial statements.

2.3 Accounting policies

All the 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.

3. ACCOUNTING ESTIMATES AND JUDGEMENTS

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

Judgments and estimates made by the 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 year ended June 30, 2024.

4. LONG TERM FINANCING - Secured

Un-audited Audited
March 31, June 30,
2025 2024

- - - Rupees in '000 - - -

Balance at the beginning of the period / year	1,692,700	1,180,485
Add:		
- disbursements made during the period / year	-	1,101,981
- unwinding impact of government grant	3,017	6,844
	3,017	1,108,825
Less: repaid during the period / year	306,389	596,610
Balance at end of the period / year	1,389,328	1,692,700
Less: current portion grouped under current liabilities	367,376	398,081
	1,021,952	1,294,619

4.1 All the terms and conditions of long term financing are materially the same as disclosed in the audited financial statements of the Company for the year ended June 30, 2024. Effective mark-up rates charged, during the period, ranged from 3.00% to 23.72% (June 30, 2024: 3.00% to 25.44%) per annum.

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH, 2025

5. SHORT TERM BORROWINGS		(Un-audited) 31 March, 2025	(Audited) 30 June, 2024
	Note	--- Rupees in '000 ---	
Running and cash finances - secured		4,610,808	4,598,904
Loan from Associated Company	5.1	1,488,582	968,614
		<u>6,099,390</u>	<u>5,567,518</u>

- 5.1 The Company, during the preceding financial year, has entered into a loan agreement with Saif Power Limited (an Associated Company) to obtain an unsecured running finance facility upto Rs.1.5 billion for debt servicing and meeting its working capital requirements. The loan carries mark-up at rate of 0.1% above the lender's average borrowing cost or KIBOR for the relevant period whichever is higher; the effective mark-up rates charged by the lender during the period ranged from 13.36% to 22.06% (June 30, 2024: 22.93%) per annum.

6. CONTINGENCIES AND COMMITMENTS

There has been no significant change during the period in the contingencies reported in the audited financial statements of the Company for the year ended June 30, 2024.

7. PROPERTY, PLANT AND EQUIPMENT	Note	Un-audited March 31, 2025	Audited June 30, 2024
		--- Rupees in '000 ---	
Operating fixed assets	7.1	7,582,438	7,819,614
Capital work-in-progress		2,202	2,202
Stores held for capital expenditure		101,320	102,136
		<u>7,685,960</u>	<u>7,923,952</u>
7.1 Operating fixed assets - tangible			
Book value at beginning of the period / year		7,819,614	8,192,688
Add: Additions during the period / year		34,094	22,504
Add: Transfer from right of use to owned		-	9,600
Less: Book value of operating fixed assets disposed-off during the period / year		(2,317)	(30,883)
Less: Depreciation charged during the period / year		(268,953)	(374,295)
Book value at end of the period / year		<u>7,582,438</u>	<u>7,819,614</u>

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH, 2025

8. DEPOSIT FOR SHARES

There has been no change in the status of the Company's complaint filed before the Wafaqi Muhtasib for recovery of this deposit along with penalty since the date of preceding annual audited financial statements of the Company for the year ended June 30, 2024.

9. TRANSACTIONS WITH RELATED PARTIES

	(Un-audited) 31 March, 2025	(Audited) 30 June, 2024
Period / year end balances are as follows:		
	(Rupees in thousand)	
Long term Loan	999,981	999,981
Short term Borrowings	1,488,582	968,614
Other receivables	3,286	2,068
Other payables	(488,752)	(439,199)

9.1 Significant transactions with related parties are as follows:

Relationship	Nature of transactions	Un-audited Nine months period ended March 31,	
		2025	2024
		--- Rupees in '000 ---	
Associated Companies & Undertakings	Purchase of goods and services	206,272	-
	Sale of fixed assets	-	16,061
	Sale of goods and services	34,998	-
	Loan obtained	519,968	900,981
	Mark-up accrued on loan	300,433	134,559
	Mark-up paid on loan	-	143,867
	Loan repaid	-	170,000
	SHL loan waived off under an agreement	-	600,000
	Donations	-	1,860
Related Party	Gas purchased	1,458,798	1,016,925
Key management personnel	Remuneration and other benefits	8,516	10,618

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED 31 MARCH, 2025

10. FINANCIAL RISK MANAGEMENT

10.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk.

These interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Company's audited financial statements for the year ended June 30, 2024.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2024.

10.2 Fair value estimation

During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company's financial assets and financial liabilities. Furthermore, there were no reclassifications of financial assets.

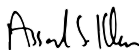
11. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 - 'Interim Financial Reporting', the condensed interim statement of financial position has been compared with the balances of audited annual financial statements of the Company for the year ended June 30, 2024, whereas, the condensed interim statement of profit or loss, condensed interim statement of cash flows and condensed interim statement of changes in equity have been compared with the balances of comparable period of the immediately preceding financial year i.e. nine months period ended March 31, 2024.

12. GENERAL

12.1 This condensed interim financial information was approved by the Board of Directors and authorised for issue on April 29 2025.

12.2 Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.



ASSAD SAIFULLAH KHAN
Director



SOHAIL HUSSAIN HYDARI
Chief Executive Officer



MUHAMMAD WASEEM ASLAM
Chief Financial Officer



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