

A close-up photograph of a cotton plant branch with several white, fluffy cotton bolls and green leaves. The background is a blurred field of cotton plants under warm, golden light.

ZAHIDJEE TEXTILE MILLS LIMITED

QUARTERLY REPORT FOR THE 3RD QUARTER

ENDED MARCH 31,2025

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COMPANY INFORMATION

Board of Directors

Mr. Ahmad Zahid	Chairman
Mr. Muhammad Zahid	Chief Executive
Mrs. Mehreen Fahad	Director
Mr. Muhammad Ali	Independent Director
Mr. Sajjad Hussain Shah	Independent Director
Mr. Faisal Masood Afzal	Independent Director
Mr. Shahbaz Haider Agha	Independent Director

Audit Committee

Mr. Sajjad Hussain Shah	Chairman
Mr. Faisal Masood Afzal	Member
Mr. Muhammad Ali	Member

HR & Remuneration Committee

Mr. Shahbaz Haider Agha	Chairman
Mr. Muhammad Ali	Member
Mr. Ahmad Zahid	Member
Mr. Muhammad Zahid	Member

Chief Financial Officer

Mr. Shahab U din Khan

Company Secretary

Mr. Naveed Ashraf

Auditors

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

Bankers of the Company

Allied Bank Limited
Askari Bank Limited
Bank Al Habib Ltd
Bank Al-Falah Limited
BankIslami Pakistan Limited
Dubai Islamic Bank
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Ltd
JS Bank Limited
MCB Bank
Meezan Bank Limited
National Bank of Pakistan
Samba Bank Limited
Soneri Bank Limited
The Bank of Khyber
The Bank of Punjab
United Bank Limited
AL Baraka Bank Pakistan Limited

Registered Office

131-A, Street-P Upper Mall,
Scheme Lahore. Tel: 042-35777291-5

Plant site

- 28-KM, Sheikhpura Road,
Faisalabad
- 32-KM, Tandlian wala Road,
Faisalabad
- M-3 Industrial City,
Sahianwala, Faisalabad

Export Office

131-A, Street-P Upper Mall,
Scheme Lahore. Tel: 042-35777291-5

Share Registrar

Corptec Associates (Private) Limited
503-E, Johar Town, Lahore
Tel: 042-35170335-6 Fax 042-35170338
E-mail: info@corptec.com.pk

DIRECTORS' REPORT TO SHAREHOLDERS

The Board of Directors of the Company are pleased to present the Directors' Review Report and Unaudited Financial Statements of the Company, for the nine months ended March 31, 2025.

Financial Results

The Summary of key Financial numbers is presented below:

	March 31	
	2025	2024
	(Rupees in '000')	
Sales	30,941,878	28,070,601
Gross profit	1,721,504	1,464,008
Levies	95,880	173,121
Profit before levies and income tax	1,024,065	794,997
Provision for taxation	64,531	247,316
Profit after taxation	959,535	547,681
Earnings per share – Basic and diluted	5.01	2.86

Despite various challenges, your company has been able to achieve considerable growth in terms of sales . Turnover increased by 10.23 %, securing the top line of Rs. 30.9 billion against Rs. 28.0 billion for the Same Period Last Year , which is due to increase in the production as newly installed spinning unit has started its production, the company earned a net profit of Rs. 959 million, compared to Rs. 547 million in the preceding year.

The net profit translated into Earnings per Share (EPS) of Rs. 5.01 as against Rs.2.86 of the corresponding period.

Future Prospects

The Management is focused on raw material procurement efficiency and operational excellence to ensure that the current positive trend of profitable growth may continue during remaining part of the financial year as well.

Acknowledgments

We are thankful to the customers for their support, Lenders for their cooperation, and shareholders for their confidence and trust in the management of the company. We are also thankful to all staff members for their hard work and commitment to the betterment of the company.

For and on behalf of the Board of Directors

Dated: April 29, 2025
Lahore


Muhammad Zahid
Chief Executive Officer

ڈائریکٹر رپورٹ برائے ممبران

کمپنی کے بورڈ آف ڈائریکٹرز 31 مارچ، 2025 کو ختم ہونے والے نو ماہ کے لئے ڈائریکٹرز کی جائزہ رپورٹ اور کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرتے ہوئے خوش محسوس کر رہے ہیں۔

مالی نتائج:

اہم مالیاتی نمبروں کا خلاصہ ذیل میں پیش کیا گیا ہے

31 مارچ		تفصیل
2025	2024	
(روپے ہزاروں میں)		
30,941,787	28,070,601	
1,721,504	1,464,008	فروخت
95,880	173,121	مجموعی منافع
1,024,065	794,997	لیویز
64,531	247,316	منافع قبل از ٹیکس
959,535	547,681	ٹیکسیشن
5.01	2.86	منافع بعد از ٹیکس
		فی شیئر آمدن

مختلف چیلنجز کے باوجود، آپ کی کمپنی فروخت کے لحاظ سے نمایاں ترقی حاصل کرنے میں کامیاب رہی۔ ٹرن اوور میں 10.23 فیصد اضافہ ہوا، جس کے نتیجے میں موجودہ مدت کے دوران آمدنی 30.9 ارب روپے رہی، جو کہ گزشتہ سال کی اسی مدت میں 28.0 ارب روپے تھی۔ یہ اضافہ نئی نصب شدہ اسپننگ یونٹ کی پیداوار شروع ہونے کی وجہ سے ممکن ہوا۔ کمپنی نے 959 ملین روپے کا خالص منافع کمایا، جبکہ گزشتہ سال اسی مدت میں 547 ملین روپے کا خالص منافع حاصل ہوا تھا۔

خالص منافع کا ترجمہ فی شیئر آمدنی 2.86 روپے کے مقابلے میں اسی مدت میں 5.01 رہا

مستقبل کا نقطہ نظر:

انتظامیہ کی توجہ خام مال کی خریداری کی کارکردگی اور آپریشنل مہارت پر مرکوز ہے۔ تاکہ یہ یقینی بنایا جاسکے کہ مالی سال کے بقیہ حصے کے دوران بھی منافع بخش نمو کا موجودہ مثبت رجحان جاری رہ سکے۔

اظہار تشکر:

ہم اپنے صارفین کے تعاون، قرض دہندگان کے تعاون، اور شیئرز ہولڈرز کے اعتماد اور کمپنی کی انتظامیہ پر بھروسے پر شکر گزار ہیں۔ ہم تمام اسٹاف ممبران کے محنت اور کمپنی کی بہتری کے لیے ان کی وابستگی پر بھی تہہ دل سے شکر گزار ہیں۔

جناب محمد زاہد

چیف ایگزیکٹو

لاہور:

مورخہ: 29 اپریل، 2025

مقام: لاہور

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2025

	Note	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	3	14,893,191,340	15,641,316,550
Long term security deposits		8,475,784	8,475,784
		14,901,667,124	15,649,792,334
CURRENT ASSETS			
Stores, spares and loose tools		379,418,001	353,192,697
Stock in trade		5,451,339,349	3,986,474,536
Trade debts		3,916,916,672	3,797,606,090
Loans, advances and deposit		533,040,076	470,481,790
Prepayments		29,434,326	250,457,366
Other receivables		113,142,221	36,044,992
Short term investment	4	207,640,711	159,864,144
Tax refunds due from Government		988,232,774	497,580,340
Cash and bank balances	5	4,262,309,559	4,139,123,929
		15,881,473,690	13,690,825,884
Non-current assets held for sale		-	-
		15,881,473,690	13,690,825,884
CURRENT LIABILITIES			
Trade and other payables		3,338,467,615	2,665,346,383
Interest / mark up payable		134,482,270	246,729,036
Short term borrowings		4,305,502,663	3,009,412,776
Unclaimed dividend		13,070,334	13,070,334
Current portion of long term finance		938,685,000	858,822,983
Provision for taxation - income tax		674,555,985	823,305,828
		9,404,763,867	7,616,687,340
		21,378,376,947	21,723,930,878
NON - CURRENT LIABILITIES			
Long term finance		3,331,527,267	4,580,845,170
Deferred liability			
Deferred taxation		998,186,580	1,130,940,629
		4,329,713,847	5,711,785,799
CONTINGENCIES AND COMMITMENTS			
	6	-	-
Net worth		17,048,663,099	16,012,145,079
Represented by :			
Share capital		1,914,210,990	1,914,210,990
Capital reserves			
Merger reserve		366,258,513	366,258,513
Surplus on revaluation of property, plant and equipment		3,245,666,083	3,491,794,897
Revenue reserves		11,522,527,513	10,239,880,679
		17,048,663,099	16,012,145,079
		17,048,663,099	16,012,145,079

The annexed notes from 1 to 14 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

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

	Note	Quarter ended March 31,		Nine months ended March 31,	
		2025 Rupees	2024 Rupees	2025 Rupees	2024 Rupees
Sales	7	10,769,848,631	9,829,989,152	30,941,877,538	28,070,601,275
Cost of sales	8	10,177,276,496	9,231,781,752	29,220,373,569	26,606,593,274
Gross profit		592,572,135	598,207,400	1,721,503,969	1,464,008,001
Trading profit		258,692	533,241	355,321	720,616
Other income		160,439,710	148,236,544	600,095,976	711,471,799
		753,270,537	746,977,185	2,321,955,266	2,176,200,416
		-	-		
Distribution cost		63,433,342	44,626,473	183,437,980	154,341,777
Administrative expenses		41,181,661	40,825,686	204,350,746	188,491,326
Other operating expenses		15,005,265	17,617,709	53,221,435	44,777,474
Finance cost		239,812,128	364,945,413	760,999,724	993,592,400
		359,432,396	468,015,281	1,202,009,885	1,381,202,978
Profit for the year before levies and income tax		393,838,141	278,961,904	1,119,945,381	794,997,438
Levies		14,028,686	94,766,095	95,879,883	173,121,469
Profit for the year before taxation		379,809,455	184,195,810	1,024,065,498	621,875,969
Provision for taxation	9	77,747,725	40,614,041	64,530,574	74,194,916
Profit for the year		302,061,730	143,581,769	959,534,924	547,681,053
Earnings per share - Basic and diluted		1.58	0.75	5.01	2.86

The annexed notes from 1 to 14 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	<u>Quarter ended March 31,</u>		<u>Nine months ended March 31,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
				<u>Restated</u>
Profit for the period	302,061,730	143,581,769	959,534,924	547,681,053
	<u>302,061,730</u>	<u>143,581,769</u>	<u>959,534,924</u>	<u>547,681,053</u>

The annexed notes from 1 to 14 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	CAPITAL RESERVES			REVENUE RESERVES			Total	
	Merger reserve	Surplus on revaluation of property, plant and equipment	Sub total	General reserve	Unappropriated profit	Sub total		
Rupees								
Balance as at July 01, 2023 (Audited)	1,914,210,990	366,258,513	3,884,399,416	4,250,657,929	300,000,000	9,297,522,146	9,597,522,146	15,762,391,065
Total comprehensive income for the period								
Transaction with owner								
Dividend Paid (Rs. 1 per share of Rs. 10 each)						(191,421,099)	(191,421,099)	(191,421,099)
Profit for the period - (Restated)	-	-		-	-	547,681,053	547,681,053	547,681,053
Other comprehensive income								
Items that will not be subsequently								
reclassified to profit or loss								
Transfer on account of incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(134,523,809)	(134,523,809)	-	134,523,809	134,523,809	-
Surplus realised on disposal of property, plant and equipment - net of deferred tax				-		-	-	
Adjustment of deferred tax for the period	-	-	(113,688,423)	(113,688,423)	-		-	(113,688,423)
Balance as at March 31, 2024 (Unaudited)	1,914,210,990	366,258,513	3,636,187,185	4,002,445,698	300,000,000	9,788,305,909	10,088,305,909	16,004,962,596
Transactions with owners								
Dividend paid (Rs. 1.00 per share of Rs. 10 each)	-	-	-	-	-	(191,421,099)	(191,421,099)	(191,421,099)
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	635,071,912	635,071,912	635,071,912
Other comprehensive income								
Surplus on revaluation of property, plant and equipment arisen during the year	-	-		-	-	-		-
Related deferred tax	-	-	-	-	-	-		-
Transfer on account of incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(195,820,589)	(195,820,589)	-	195,820,589	195,820,589	-
Surplus realised on disposal of property, plant and equipment - net of deferred tax			(2,887,131)	(2,887,131)		2,887,131	2,887,131	-
Adjustment of deferred tax for the period	-	-	(193,896,799)	(193,896,799)	-	-	-	(193,896,799)
Balance as at June 30, 2024 (Audited)	1,914,210,990	366,258,513	3,491,794,897	3,858,053,410	300,000,000	9,939,880,679	10,239,880,679	16,012,145,079
Transactions with owners								
Dividend paid (Rs. 1.per share of Rs. 10 each)	-	-	-	-	-	-	-	-
Total comprehensive income for the period								
Profit for the period	-	-		-	-	959,534,924	959,534,924	959,534,924
Transfer on account of incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(323,111,910)	(323,111,910)	-	323,111,910	323,111,910	-
Surplus realised on disposal of property, plant and equipment - net of deferred tax				-		-	-	-
Adjustment of deferred tax for the period	-	-	76,983,096	76,983,096	-	-	-	76,983,096
Balance as at March 31, 2025 (Unaudited)	1,914,210,990	366,258,513	3,245,666,083	3,611,924,596	300,000,000	11,222,527,513	11,522,527,513	17,048,663,099

The annexed notes from 1 to 14 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

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

	Nine months ended March 31,	
	2025 Rupees	2024 Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period before taxation	1,119,945,381	794,997,438
Adjustment for:		
Depreciation of property, plant and equipment	930,695,987	764,528,480
Profit on deposits	(187,254,117)	(607,287,600)
Dividend income	(6,645,488)	(1,001,498)
(Gain) on disposal of short term investment	(371,226,094)	-
(Gain)/ Loss on disposal of operating assets	127,551	(2,114,195)
Balances written back / Off Net	(9,987,796)	(8,268,765)
Fair value adjustment short term investments	(5,992,013)	(55,774,563)
Finance cost	760,999,724	993,592,400
Operating cash flows before working capital changes	2,230,663,134	1,878,671,697
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(26,225,304)	(33,977,333)
Stock in trade	(1,464,864,812)	(115,745,885)
Trade debts	(119,310,582)	(25,737,840)
Loans, advances and deposit	(62,558,286)	63,320,926
Prepayments	221,023,040	(2,688,129)
Other receivables	(77,097,229)	(209,491,145)
Tax refunds due from Government	(490,652,434)	(151,019,638)
Trade and other payables	673,121,233	1,672,775,839
	(1,346,564,375)	1,197,436,796
Cash (used in) / generated from operating activities	884,098,759	3,076,108,493
Finance cost paid	(873,246,489)	(875,954,422)
Income tax paid	(444,759,681)	(432,459,755)
Net cash (used in) / generated from operating activities	(433,907,411)	1,767,694,316
(b) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in property, plant and equipment	(184,749,602)	(3,354,810,523)
Proceeds from disposal of operating assets	2,306,376	15,661,000
Increase in short term investment	47,776,567	33,014,191
(Gain) on disposal of short term investment	371,226,094	-
Profit on deposits	187,254,117	607,287,600
Dividend received	6,645,488	1,001,498
Net cash (used in) investing activities	430,459,041	(2,697,846,235)
(c) CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finance obtained	6,400,900	1,845,030,202
Repayment of long term finance	(1,175,856,786)	(529,709,377)
Increase / (Decrease) in short term borrowings - net	1,296,089,887	520,001,246
Dividend paid	-	(191,421,099)
Net cash generated from / (used in) financing activities	126,634,001	1,643,900,972
Net increase in cash and cash equivalents (a+b+c)	123,185,630	713,749,053
Cash and cash equivalents at the beginning of the period	4,139,123,929	3,682,132,733
Cash and cash equivalents at the end of the period	4,262,309,559	4,395,881,786

The annexed notes from 1 to 14 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

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

1. GENERAL INFORMATION

- 1.1** Zahidjee Textile Mills Limited (the Company) is incorporated in Pakistan on July 17, 1990 as a public limited company under the repealed Companies Ordinance, 1984 (Repealed with the enactment of Companies Act 2017 on May 30, 2017). The registered office of the Company is situated at 131-A Scotch Corner Street P Upper Mall Scheme, Lahore in the province of Punjab. The Company is listed on Pakistan Stock Exchange Limited. The principal business of the Company is export of all kinds of value added fabrics and textile made-ups. The Company is also engaged in the business of manufacturing and sale of yarn. The weaving unit is located at 32-KM, Tandlianwala Road, Satyana, District Faisalabad and spinning units are located at 32-KM, Sheikhpura Road, Faisalabad, M-3 Industrial Estate, Faisalabad, in the province of Punjab.
- 1.2** Pursuant to scheme of arrangement approved by the Honorable Lahore High Court Lahore, assets, liabilities and reserves of Zahidjee Fabrics Limited have been merged with Zahidjee Textile Mills Limited with effect from July 01, 2006.
- 1.3** The financial statements are presented in Pak Rupee, which is the Company's functional and presentation currency.

2. SIGNIFICANT ACCOUNTING POLICIES

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 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.

- 2.1.2** These condensed interim financial statements are un-audited but subject to limited scope review by the auditors of the Company and is being submitted to the shareholders as required under section 237 of the Companies Act, 2017.

- 2.1.3** These condensed interim financial statements do not include all the information required for complete set of financial statements, and should be read in conjunction with the Company's published audited financial statements for the year ended June 30, 2024

2.2 Application of new and revised International Financial Reporting Standards (IFRSs)

Standards, interpretations and amendments to published approved accounting standards that are effective:

There are certain new standards, interpretations and amendments to approved accounting standards which are mandatory for the Company's accounting periods beginning on or after July 1, 2024 but are considered not to be relevant or have any significant effect on the Company's financial reporting.

Standards, amendments to standards and interpretations becoming effective in future periods

There are other new standards, amendments and IFRIC interpretations that are mandatory for accounting periods of the Company beginning on or after July 01, 2025 but are considered not to be relevant or not to have any significant effect on the Company's operations. The new standards, amendments and IFRIC interpretations that are relevant to the operations of the Company are disclosed in the published audited financial statements for the year ended June 30, 2024

2.3 Basis of preparation

These condensed interim financial statements have been prepared under the "historical cost convention" except certain property, plant and equipment carried at valuation and short term investment measured at fair value.

2.4 Accounting policies and methods of computation

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the published audited financial statements for the year ended June 30, 2024

2.5 Estimates, judgments and risk management policies

- 2.5.1** The preparation of financial statements in conformity with approved accounting standards, as applicable in Pakistan, requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on amounts recognized in these condensed interim financial statements are the same as those disclosed in the published audited financial statements for the year ended June 30, 2024.

- 2.5.2** Risk management policies and procedures are consistent with those disclosed in the published audited financial statements for the year ended June 30, 2024.

	Note	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
3. PROPERTY, PLANT AND EQUIPMENT			
Operating assets	3.1	12,614,601,443	10,649,159,934
Capital work in progress	3.2	1,964,291,674	4,660,755,484
Non operating lands		16,203,950	16,203,950
Advance against purchase of land		271,302,140	271,847,312
Advances for capital expenditure		26,792,133	43,349,870
		14,893,191,340	15,641,316,550

3.1 Operating assets

Book value at beginning of period / year		10,649,159,934	11,286,875,280
Additions during the period / year	3.1.1	2,898,316,321	423,438,767
Disposal during the period / year		(2,178,825)	(23,638,882)
Depreciation charge during the period / year		(930,695,987)	(1,037,515,231)
		12,614,601,443	10,649,159,934

3.1.1 Additions to operating assets, including transfer from capital work in progress, during the period / year were as follow

Freehold land	-	21,033,360
Building on freehold land	-	-
Plant and machinery	2,897,322,765	392,824,269
Electric installations	-	660,345
Factory equipment	26,400	-
Office equipment	637,156	2,725,704
Electric appliances	330,000	-
Furniture and fittings	-	246,000
Vehicles	-	5,949,089
	2,898,316,321	423,438,767

		Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
3.2 Capital work in progress			
Civil work		1,848,559,473	1,122,245,700
Plant and machinery		115,732,201	3,538,509,787
		1,964,291,674	4,660,755,487
		Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
4. SHORT TERM INVESTMENTS			
Investment in ordinary shares	4.1	207,640,711	159,864,144
4.1 Financial assets at fair value through profit or loss			
Quoted securities			
Habib Metropolitan Bank Limited		175,988,298	59,573,050
2,022,854 (2024: 2,022,854) Ordinary shares of Rs.10/- each			
JS Bank Limited		906,000	467,000
100,000 (2024: 100,000) Ordinary shares of Rs.10/- each			
MCB		24,754,400	10,120,000
88,000 (2024: 88000) Ordinary shares of Rs.10/- each			
		201,648,698	70,160,050
Adjustment in fair value		5,992,013	89,704,094
		207,640,711	159,864,144
4.2 The fair value of short term investment is based on prices quoted in active markets which is level 1 of fair value hierarchy.			
		Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
5. CASH AND BANK BALANCES			
Cash in hand		14,062,698	19,194,305
Cash at banks:			
In current accounts		28,876,584	247,897,788
In PLS accounts		332,106,006	215,433,200
In Deposit accounts	5.1	3,887,264,271	3,656,598,636
		4,262,309,559	4,139,123,929
5.1 It represents the investment in Term deposit receipts carrying profit at the rates ranging from 11.45 % to 21.90% per annum			

6. CONTINGENCIES AND COMMITMENTS

There is no significant change in contingent liabilities since the date of published audited financial statements for the year ended June 30, 2024 except the following:

	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
Contingencies		
Bank guarantees issued in favour of :		
Sui Northern Gas Pipelines Limited for Supply of gas.	235,127,000	215,127,000
Faisalabad Electric Supply Company Limited for supply of electricity.	72,748,000	72,748,000
Excise and taxation department against imposition of infrastructure cess	665,126,000	401,626,000
Commitments		
Under letters of credit for:		
Plant and machinery	27,952,075	203,688,184
Raw material and spare parts	4,482,640,786	3,138,039,980
Under contracts for purchase of land		
	300,463,688	300,463,688
Under contracts for civil work		
	25,636,154	4,321,000

7. SALES

Export:				
Cloth / made ups	904,307,523	761,554,261	2,630,000,486	2,383,399,321
Local:				
Yarn	10,426,425,646	9,697,776,448	30,937,867,011	28,127,747,565
Cloth	32,823,685	133,986,613	54,040,835	147,902,237
Waste and left over	973,727,390	828,365,299	2,403,058,620	2,214,140,388
Conversion receipts	134,116,100	217,361,659	269,458,821	227,482,239
	11,567,092,820	10,877,490,018	33,664,425,287	30,717,272,428
Less : Sales tax	(1,753,047,622)	(1,683,667,953)	(5,135,251,315)	(4,685,685,625)
	10,718,352,721	9,955,376,326	31,159,174,458	28,414,986,124
Add: Export rebate / duty drawback	683,998	4,641,638	2,958,841	13,129,707
	10,719,036,719	9,960,017,964	31,162,133,299	28,428,115,831
Less: Commission and claims	(50,811,912)	130,028,812	220,255,760	357,514,556
	10,769,848,631	9,829,989,152	30,941,877,538	28,070,601,275
	Quarter ended		Nine months ended	
	March 31,		March 31,	
	2025	2024	2025	2024
	Rupees	Rupees	Rupees	Rupees

8. COST OF SALES

Cost of goods manufactured	8.1	10,099,493,613	9,232,266,416	29,404,053,279	26,690,913,993
Finished goods:					
Opening stock		1,105,182,859	902,294,479	772,168,057	818,458,425
Closing stock		(955,847,767)	(902,779,143)	(955,847,767)	(902,779,143)
		149,335,092	(484,664)	(183,679,710)	(84,320,718)
		10,248,828,705	9,231,781,752	29,220,373,569	26,606,593,274

8.1 Cost of goods manufactured

Raw material consumed	8.1.1	7,777,628,451	7,151,369,081	22,684,935,569	21,053,057,119
Packing material consumed		(113,466,285)	(137,385,835)	46,251,443	11,359,072
Salaries, wages and benefits		380,240,302	377,428,642	1,099,405,281	1,030,080,548
Retirement benefits		-	11,876,096	12,892,224	25,835,108
Stores and spares consumed		459,846,186	442,003,451	814,957,627	794,331,089
Fuel and power		1,191,009,550	1,134,823,781	3,684,110,162	2,935,845,537
Repairs and maintenance		(2,900,014)	15,920,190	41,144,496	59,450,852
Insurance		(4,516,075)	3,457,947	15,106,574	15,549,962
Depreciation		308,551,032	263,816,224	921,861,912	764,528,480
Other		2,663,566	1,932,819	9,563,585	5,839,962
		9,999,056,713	9,265,242,397	29,330,228,874	26,695,877,730
Work in process					
Opening stock		281,854,953	279,778,713	326,794,669	283,644,737
Closing stock		(181,418,053)	(312,754,694)	(181,418,053)	(312,754,694)
		100,436,899	(32,975,981)	145,376,615	(29,109,957)
		10,099,493,613	9,232,266,416	29,404,053,279	26,690,913,993

8.1.1 Raw material consumed

Opening Stock	2,571,134,644	4,753,807,653	1,277,122,997	2,878,817,974
Purchases including purchase expenses	9,520,567,335	6,130,820,539	25,721,886,101	21,907,498,256
	12,091,701,979	10,884,628,192	26,999,009,098	24,786,316,230
Closing stock	(4,314,073,529)	(3,733,259,111)	(4,314,073,529)	(3,733,259,111)
	7,777,628,451	7,151,369,081	22,684,935,569	21,053,057,119

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

9. PROVISION FOR TAXATION

Current				
for the period	106,877,828	160,792,676	147,030,486	370,562,002
for prior period	(29,000,000)	-	(90,661,374)	-
Deferred	(130,103)	(25,412,541)	8,161,462	(123,245,617)
	77,747,725	135,380,135	64,530,574	247,316,385

**10. AGGREGATE TRANSACTIONS
WITH RELATED PARTIES**

The Company in the normal course of business carries out transactions with various related parties which comprise of directors, associated undertakings and key management personnel. Significant transactions with related parties are as follows:-

Name of the related party	Relationship	Nature of transaction	Un-Audited March 31 2025	Un-Audited March 31 2024
Ahmad Zahid	Director	Remuneration	1,700,000	-
		Remuneration	1,700,000	-
Muhammad Zahid	Director	Short term loan obtained	94,925,000	78,600,000
		Short term loan repaid	169,400,000	
Haji Sharif	Related Party	Short term loan repaid	100,000,000	-
Muhammad Qasim	Related Party	Short term loan repaid	78,000,000	-

11. Date of authorisation for issue

These condensed interim financial statements were authorised for issue on April 29, 2025 by the Board of Directors of the Company.

12. General

- (a) The figure of corresponding period have been rearranged wherever necessary to reflect more appropriate presentation in the financial statements.

13. Figures have been rounded off to nearest Rupee.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER