



Interim Financial  
Quarter ended  
September 30, 2025  
(Un-audited)



**SALLY TEXTILE MILLS LIMITED**

## CONTENTS

- ❖ Company Information
- ❖ Directors' Report
- ❖ Condensed Interim Balance Sheet
- ❖ Condensed Interim Profit and Loss Account
- ❖ Condensed Interim Statement of Other Comprehensive Income
- ❖ Condensed Interim Cash Flow Statement
- ❖ Condensed Interim Statement of Changes in Equity
- ❖ Notes to the Condensed Interim Financial Information

## **Company Information**

Mian Iqbal Salahuddin  
Chief Executive Officer

Mr. Abid Ali Bajwa  
Chief Financial Officer

Syed Abid Raza Zaidi  
Company Secretary

### **Board of Directors**

Mian Iqbal Salahuddin  
Mst. Munira Salahuddin  
Mian Yousaf Salahuddin  
Mian Asad Salahuddin  
Mian Sohail Salahuddin  
Muhammad Khalil Latif  
Syed Abid Raza Zaidi

### **Audit Committee**

Muhammad Khalil Latif (Chairman)  
Mian Asad Salahuddin (Member)  
Mian Sohail Salahuddin (Member)

### **Human Resources & Remuneration Committee**

Mst. Munira Salahuddin (Chairperson)  
Mian Sohail Salahuddin (Member)  
Syed Abid Raza Zaidi (Secretary)

### **Auditors**

H.A.M.D. & Co., Chartered Accountants

### **Bankers**

National Bank of Pakistan  
The Bank of Punjab  
Silk Bank Limited  
Meezan Bank Limited  
Habib Bank Limited

Registered Office  
2-S, Gulberg II, Lahore  
Phones: (042) 35759002  
Fax: (042) 35754394  
E-mail: sallytex@hotmail.com

Mills  
Muzaffargarh Road, Joharabad, District  
Khushab  
Phones: (0454) 720645, 720546, 720311

## DIRECTORS' REVIEW

The Directors of **Sally Textile Mills Limited** are pleased to present the **unaudited condensed interim financial statements** of the Company for the first quarter ended **September 30, 2025**.

### Operating and Financial Performance

During the period under review, the Company remained **non-operational** owing to adverse market conditions, liquidity constraints, and the continued increase in input and utility costs. As a result, there was **no production or sales activity** during the quarter.

The Company has, however, continued to maintain its corporate structure and essential administrative setup in order to safeguard its assets and preserve the potential for future operations. All unavoidable expenses were kept under strict control.

For the quarter ended September 30, 2025, the Company incurred a **loss after taxation of Rs. 8.447 million** as compared to a **loss of Rs. 8.783 million** in the corresponding quarter of the previous year. The loss primarily represents depreciation on fixed assets and necessary administrative expenses.

### Financial Results (Summary)

Particulars	September 30, 2025 (Rs. '000)	September 30, 2024 (Rs. '000)
Net Sales	–	–
Gross (Loss)	(7,212)	(7,567)
Administrative Expenses	(1,235)	(1,216)
Loss After Taxation	(8,447)	(8,783)
Loss Per Share	(0.96)	(1.00)

### Future Outlook

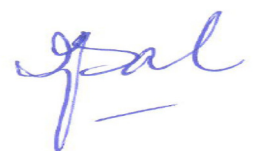
At present, **the overall economic and energy situation in the country does not support the revival of operations**. The continuous increase in **electricity and fuel prices** has made manufacturing activities **commercially unviable**, particularly for the spinning sector.

In these circumstances, the management does not foresee any possibility of resuming operations in the near future. The Company will, however, continue to **protect its assets** and ensure **regulatory compliance** while closely monitoring any improvement in the industrial and energy environment.

### Acknowledgment

The Directors wish to place on record their appreciation for the continued support, patience, and confidence of the shareholders, financial institutions, and regulatory authorities. The Board also acknowledges the efforts of the Company's management in maintaining compliance and administrative continuity during this challenging period.

For and on behalf of the Board



**Mian Iqbal Salahuddin**  
Chief Executive Officer

October 28, 2025  
Lahore

**SALLY TEXTILE MILLS LIMITED**  
**Condensed Interim Balance Sheet (Un-audited)**  
*as at September 30, 2025*

	Un-Audited	Audited
	September 30 2025	June 30 2025
	Rupees '000	Rupees '000
<b>EQUITY AND LIABILITIES</b>		
<b>Authorized share capital</b>		
20,000,000 ordinary shares of Rs. 10 each	200,000	200,000
<b>Share capital and reserves</b>		
Issued, subscribed and paid-up capital	87,750	87,750
Surplus on revaluation of property, plant and equipment	200,976	200,976
Loan from sponsors	862,928	861,520
Accumulated Loss	(1,651,730)	(1,643,283)
	(500,076)	(493,037)
<b>Loan from sponsors - Unsecured</b>	-	-
<b>Non-current liabilities</b>		
Long term finances - Secured	-	-
Employees retirement benefits	101,907	101,907
Deferred taxation	19,342	19,342
	121,249	121,249
<b>Current liabilities</b>		
Trade and other payables	418,172	418,172
Unclaimed Dividend	1,010	1,010
Short term borrowings - Secured	722,545	722,545
Accrued interest/mark-up	386,279	386,279
Current portion of non current liabilities	310,833	310,833
	1,838,839	1,838,839
<b>Contingencies and commitments</b>	-	-
<b>TOTAL LIABILITIES</b>	<b>1,460,013</b>	<b>1,467,052</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	688,710	695,750
Long term deposits - Unsecured, Considered good	11,244	11,244
	699,954	706,994
<b>Current assets</b>		
Stores, spares and loose tools	37,406	37,406
Stock in trade	565,440	565,440
Trade debts	96,588	96,588
Short Term Deposit	1,613	1,613
Advances, prepayments and other receivables	44,617	44,617
Current taxation	11,765	11,765
Cash and bank balances	2,629	2,629
	760,059	760,059
<b>TOTAL ASSETS</b>	<b>1,460,013</b>	<b>1,467,052</b>

The annexed notes from 1 to 8 form an integral part of this condensed interim financial information

**SALLY TEXTILE MILLS LIMITED**  
**Condensed Interim Profit Or Loss Account (Un-audited)**  
*for the quarter ended September 30, 2025*

	September 30 2025	September 30 2024
	Rupees '000 (Un-Audited)	Rupees '000 (Un-Audited)
<b>Turnover - net</b>	-	-
Cost of sales	(7,212)	(7,567)
<b>Gross Profit / (Loss)</b>	(7,212)	(7,567)
Selling and distribution expenses	-	-
Administrative and general expenses	(1,235)	(1,216)
	(1,235)	(1,216)
Other operating income	-	-
<b>Operating Profit / (Loss)</b>	(8,447)	(8,783)
Finance cost	-	-
Notional interest	-	-
Other charges	-	-
<b>Loss before taxation</b>	(8,447)	(8,783)
Taxation	-	-
<b>Loss after taxation</b>	(8,447)	(8,783)
<b>Loss per share - basic and diluted</b>	(0.96)	(1.00)

The annexed notes from 1 to 8 form an integral part of this condensed interim financial information

LAHORE  
28-10-2025

  
**MIAN IQBAL SALAHUDDIN**  
 Chief Executive

  
**ABID ALI BAJWA**  
 Chief Financial Officer

  
**MIAN YOUSAF SALAHUDDIN**  
 Director

## SALLY TEXTILE MILLS LIMITED

### Condensed Interim Statement of Other Comprehensive Income (Un-audited)

*for the quarter ended September 30, 2025*

	September 30 2025	September 30 2024
	Rupees '000 (Un-Audited)	Rupees '000 (Audited)
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be reclassified to profit or loss		
Incremental depreciation		-
Other comprehensive income before taxation	-	-
Taxation	-	-
Other comprehensive income after taxation	-	-
Loss after taxation	(8,447)	(8,783)
<b>Total comprehensive Loss</b>	<b>(8,447)</b>	<b>(8,783)</b>

The annexed notes from 1 to 8 form an integral part of this condensed interim financial information

LAHORE  
28-10-2025

  
MIAN IQBAL SALAHUDDIN  
Chief Executive

  
ABID ALI BAJWA  
Chief Financial Officer

  
MIAN YOUSAF SALAHUDDIN  
Director


**SALLY TEXTILE MILLS LIMITED**  
**Condensed Interim Cash Flow Statement (Un-audited)**  
*for the quarter ended September 30, 2025*

	September 30 2025	September 30 2024
	Rupees '000 (Un-Audited)	Rupees '000 (Un-Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(8,447)	(8,783)
<b>Adjustments for non-cash and other items</b>		
Interest / markup on borrowings	-	-
Notional interest	-	-
Provision for employees retirement benefits	-	-
Depreciation	7,039	7,420
	7,039	7,420
<b>Operating Cashflow before changes in working capital</b>	<b>(1,408)</b>	<b>(1,363)</b>
<b>Changes in working capital</b>		
Stores, spares and loose tools	-	-
Stock in trade	-	-
Trade debts	-	-
Advances, prepayments and other receivables	-	(3)
Trade and other payables	-	-
	-	(3)
<b>Cash generated from operations</b>	<b>(1,408)</b>	<b>(1,366)</b>
Payments for:		
Employees retirement benefits	-	-
Interest/markup on borrowings	-	-
Income tax	-	-
<b>Net cash flow from operating activities</b>	<b>-</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Increase /(decrease) in short term borrowings	-	-
Loan from sponsors	1,408	1,366
<b>Net cash used in financing activities</b>	<b>1,408</b>	<b>1,366</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents as at beginning of the year</b>	<b>2,629</b>	<b>2,629</b>
<b>Cash and cash equivalents as at end of the year</b>	<b>2,629</b>	<b>2,629</b>

The annexed notes from 1 to 8 form an integral part of this condensed interim financial information

LAHORE  
28-10-2025

  
MIAN IQBAL SALAHUDDIN  
Chief Executive

  
ABID ALI BAJWA  
Chief Financial Officer

  
MIAN YOUSAF SALAHUDDIN  
Director



# SALLY TEXTILE MILLS LIMITED

## Condensed Interim Statement of Changes In Equity (Un-audited)


for the quarter ended September 30, 2025

	Issued subscribed and Paid-up Capital	Surplus on revaluation of property, plant &	Loan from sponsors	Accumulated Profit / (Losses)	Total equity
	Rupees in thousand				
Blance as at July 01, 2024 - Audited	87,750	204,118	853,226	(1,617,228)	(472,134)
Comprehensive income					
Loss after taxation	-			(8,783)	(8,783)
Other comprehensive income	-				-
Total comprehensive Loss	-	-	-	(8,783)	(8,783)
Transaction with owners	-	-	-	-	-
Blance as at Sep 30, 2024 Un-audited	87,750	204,118	853,226	(1,626,012)	(480,918)
Comprehensive income					
Loss after taxation	-	-	-	(20,413)	(20,413)
Other comprehensive Loss	-			-	-
Total comprehensive Loss	-	-	-	(20,413)	(20,413)
Incremental depreciation		(3,142)	-	3,142	-
Transaction with owners/sponsors - reclassification	-		8,294	-	8,294
Blance as at June 30, 2025	87,750	200,976	861,520	(1,643,283)	(493,037)
Comprehensive income					
Loss after taxation	-	-	-	(8,447)	(8,447)
Other comprehensive income	-	-	-		-
Total comprehensive Loss	-	-	-	(8,447)	(8,447)
Transaction with owners	-	-	-	-	-
Transaction with owners/sponsors			1,408		
Balance as at September 30, 2025	87,750	200,976	862,928	(1,651,730)	(501,484)

The annexed notes from 1 to 8 form an integral part of this condensed interim financial information

LAHORE  
28-10-2025

  
MIAN IQBAL SALAHUDDIN  
Chief Executive

  
ABID ALI BAJWA  
Chief Financial Officer

  
MIAN YOUSAF SALAHUDDIN  
Director

**Notes to the Condensed Interim Financial Information (Un-audited)**  
**for the quarter ended September 30, 2025**

**1. REPORTING ENTITY**

Sally Textile Mills Limited ('the Company') is incorporated in Pakistan as a Public Limited Company under the Companies Ordinance, 1984 (repealed with the enactment of Companies Act, 2017 {'the Act'}) on May 30, 2017), and is listed on Pakistan Stock Exchange Limited. The Company is a spinning unit engaged in the manufacture and sale of yarn. The registered office of the Company is situated at 4 F, Gulberg II, Lahore. The manufacturing facility including power generation unit, is located at Joharabad District Khushab in the Province of Punjab.

**2. STATEMENT OF COMPLIANCE**

These condensed interim financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan and the requirements of the Act. Approved accounting standards comprise of such International Financial Reporting Standards ('IFRSs') issued by the International Accounting Standards Board as notified under the provisions of the Act, provisions of and directives issued under the Act. In case requirements differ, the provisions of or directives under the Act prevail.

**3. BASIS OF MEASUREMENT**

These condensed interim financial statements have been prepared under the historical cost convention except for certain financial instruments at fair value/amortized cost. In these condensed interim financial statements, except for the amounts reflected in the cash flow statement, all transactions have been accounted for on accrual basis.

**4. FUNCTIONAL CURRENCY**

These condensed interim financial statements have been prepared in Pak Rupees which is the Company's functional currency.

**5. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies adopted for the preparation of these financial statements are consistent with those applied in the preparation of the preceding annual financial statements of the company for the year ended June 30, 2025.

**6. DATE OF AUTHORIZATION**

These condensed interim financial information have been approved by the Board of Directors of the Company and authorized for issue on 28-10-2025.

**7. PROVISION FOR TAXATION**

**7.1** No Provision for the current tax has been made under sec 113 of income tax ordinance 2001.

**7.2** No provision of deferred tax has been made as the impact of the same is considered to be immaterial.

**8. GENERAL**

**8.1** There are no other significant activities since 30 June-2025 that may effect these condensed interim financial information

**8.2** Comparative figures have been re-arranged where necessary to facilitate comparison. However, there are no significant reclassifications during the period.

**8.3** Figures have been rounded off to the nearest thousand rupee.

# BOOK POST

UNDER POSTAL CERTIFICATE

**REGISTERED OFFICE :**

2-S Gulberg II, Lahore.

Phones : 042 - 35759002

Fax : 042 - 35754394

E-mail: [sallytex@hotmail.com](mailto:sallytex@hotmail.com)