



# ELLCOT SPINNING MILLS LTD.

An ISO 9001 : 2008E Certified Company



NAGINA HOUSE, 91-B-1, M.M. ALAM ROAD, GULBERG-III, LAHORE - 54660, PAKISTAN.  
TEL: (92-42) 35756270-77, 35754811-16 FAX: (92-42) 35711856, 35753820  
Email: info@nagina.com

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

	Un-Audited September 30 2025	Audited June 30 2025
	Rupees	Rupees
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized Share capital	400,000,000	400,000,000
Issued Share capital	109,500,000	109,500,000
Capital reserve	103,386,518	47,845,448
Retained earnings	4,135,923,270	4,110,786,715
<b>TOTAL EQUITY</b>	<b>4,348,809,788</b>	<b>4,268,132,163</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long term borrowings	3,075,867,104	3,217,887,879
Employees retirement benefits	255,600,343	243,590,617
Deferred taxation	244,954,720	244,954,720
Deferred grant	155,085,952	169,440,980
	<b>3,731,508,119</b>	<b>3,875,874,196</b>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,692,185,274	1,526,206,301
Short term borrowings	922,254,242	778,749,346
Accrued interest/profit on borrowings	65,380,276	71,249,618
Unclaimed dividend	8,521,122	8,521,122
Current taxation	5,767,177	255,061
Current maturity of non-current liabilities	687,240,812	687,240,812
	<b>3,381,348,903</b>	<b>3,072,222,260</b>
<b>TOTAL LIABILITIES</b>	<b>7,112,857,022</b>	<b>6,948,096,456</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,461,666,810</b>	<b>11,216,228,619</b>

Amin Ellahi Shaikh  
Director

Muhammad Ahmad  
Chief Financial Officer

Haroon Shahzada Ellahi Shaikh  
Chief Executive Officer

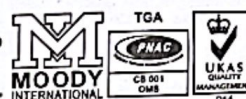
Lahore: October 29, 2025

KARACHI: 2nd Floor, Shaikh Sultan Trust Building No. 2, 26 - Civil Lines, Beaumont Road, Karachi - 75530, Pakistan.  
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## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2025

	Un-Audited September 30 2025	Audited June 30 2025
	Rupees	Rupees
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Fixed assets	4,776,456,421	4,794,126,462
Long term deposits	7,840,700	7,840,700
	<b>4,784,297,121</b>	<b>4,801,967,162</b>
<b>CURRENT ASSETS</b>		
Stores and spares	210,515,736	301,438,629
Stock in trade	3,500,777,265	2,889,492,253
Trade receivables	1,201,957,036	1,239,334,933
Deposits and prepayments	218,590,956	151,697,774
Advances and other receivables	1,037,934,614	1,027,552,176
Other financial assets	275,883,099	218,966,706
Tax refunds due from government	151,375,300	179,358,701
Cash and bank balances	80,335,683	406,420,285
	<b>6,677,369,689</b>	<b>6,414,261,457</b>
<b>TOTAL ASSETS</b>	<b>11,461,666,810</b>	<b>11,216,228,619</b>

Amin Ellahl Shaikh  
Director

Muhammad Ahmad  
Chief Financial Officer

Haroon Shehzada Ellahl Shaikh  
Chief Executive Officer

Lahore: October 29, 2025

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## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter Ended	
	September 30 2025	September 30 2024
	Rupees	Rupees
Revenue from contracts with customers - net	3,928,580,580	3,984,204,839
Cost of sales	(3,693,449,612)	(3,712,281,908)
<b>Gross profit</b>	<b>235,130,968</b>	<b>271,922,931</b>
Selling and distribution expenses	(22,815,842)	(24,266,089)
Administrative expenses	(65,477,376)	(62,055,726)
Other expenses	(5,551,802)	(10,477,860)
	(93,845,020)	(96,799,675)
	141,285,948	175,123,256
Other income	9,869,037	66,900,991
<b>Operating profit</b>	<b>151,154,985</b>	<b>242,024,247</b>
Finance cost	(76,245,896)	(100,649,079)
<b>Profit before statutory levies and taxation</b>	<b>74,909,089</b>	<b>141,375,168</b>
Provision for statutory levies	(23,477,546)	(14,465,196)
<b>Profit before taxation</b>	<b>51,431,543</b>	<b>126,909,972</b>
Provision for taxation	(26,294,988)	(42,624,251)
<b>Profit after taxation</b>	<b>25,136,555</b>	<b>84,285,721</b>
<b>Earnings per share - basic and diluted</b>	<b>2.30</b>	<b>7.70</b>

Amin Ellahi Shaikh  
Director

Muhammad Ahmad  
Chief Financial Officer

Haroon Shahzada Ellahi Shaikh  
Chief Executive Officer

Lahore: October 29, 2025

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## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter Ended	
	September 30 2025	September 30 2024
	Rupees	Rupees
Items that will not be reclassified subsequently to profit or loss		
Financial assets at fair value through OCI	55,541,070	(3,373,830)
Profit after taxation	25,136,555	84,285,721
Total comprehensive income	80,677,625	80,911,891

Amin Shahi Shaikh

Director

Lahore: October 29, 2025

Muhammad Ahmad

Chief Financial Officer

Haroon Shahzad Ellahi Shaikh

Chief Executive Officer

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## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Quarter Ended	
	September 30 2025	September 30 2024
	Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	74,909,089	126,909,972
<b>Adjustments for non-cash and other items</b>		
Depreciation	118,842,470	121,336,380
Provision for employees retirement benefits	18,515,848	18,150,312
Gain on disposal of property, plant and equipment	(3,581,325)	(1,600,486)
Gain on disposal of short term investments	(113,517)	(11,958,713)
Changes in fair value of financial assets classified as at FVTPL	(1,474,432)	(48,308,753)
Finance Cost	74,245,896	100,649,079
Dividend Income	(2,954,000)	(2,583,000)
	205,500,960	175,684,819
	280,410,049	302,594,791
<b>Changes in working capital</b>		
Stores and spares	90,922,893	(34,506,152)
Stock in trade	(611,285,012)	181,085,015
Trade receivables	37,377,897	(51,942,445)
Advances and other receivables	(49,292,219)	63,739,725
Trade and other payables	145,978,973	62,095,162
	(366,297,468)	220,471,305
<b>Cash (used in)/generated from operations</b>	(85,887,419)	523,066,096
<b>Payments for:</b>		
Employees retirement benefits	(6,506,142)	(7,770,588)
Finance Cost	(82,115,238)	(103,235,230)
Income taxes	(44,260,418)	(60,440,209)
Long term deposits	-	(45,400)
<b>Net cash (used in)/generated from operating activities</b>	(218,769,217)	351,574,669
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(104,144,103)	(6,803,983)
Proceeds from disposal of property, plant and equipment	4,533,000	10,500,000
Purchase of short term investments	(64,476,531)	(560,000,000)
Proceeds from disposal of short term investments	64,689,156	334,816,230
Dividend received	2,954,000	2,583,000
<b>Net cash used in investing activities</b>	(94,444,478)	(218,904,753)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term finances obtained	15,434,400	-
Repayment of long term finances	(171,810,203)	(133,118,282)
Net increase in short term borrowings	143,504,896	17,357,823
Dividend paid	-	-
<b>Net cash used in from financing activities</b>	(12,870,907)	(115,760,459)
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(326,084,602)	16,909,457
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	406,420,285	113,509,476
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	80,335,683	130,418,933

Amin Ellah Shalkh  
Director

Lahore: October 29, 2025

Muhammad Ahmad  
Chief Financial Officer

Haroon Shuhada Ellah Shalkh  
Chief Executive Officer

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## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Share Capital	Capital reserves			Revenue reserve	Total equity
	Issued, subscribed and paid-up share capital	Reserve for financial assets measured at FVTOCI	Reserve on merger	Total	Retained Earning	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at July 01, 2024	109,500,000	11,077,447	7,760,000	18,837,447	4,082,994,471	4,211,331,918
Comprehensive Income						
Profit after taxation	-	-	-	-	84,285,721	84,285,721
Other comprehensive loss	-	(3,373,830)	-	(3,373,830)	-	(3,373,830)
Total comprehensive (loss)/Income	-	(3,373,830)	-	(3,373,830)	84,285,721	80,911,891
Balance as at September 30, 2024 (Un-audited)	109,500,000	7,703,617	7,760,000	15,463,617	4,167,280,192	4,292,243,809
Comprehensive Income						
Loss after taxation	-	-	-	-	(7,668,096)	(7,668,096)
Other comprehensive Income	-	32,381,831	-	32,381,831	5,924,619	38,306,450
Total comprehensive Income/(loss)	-	32,381,831	-	32,381,831	(1,743,477)	30,638,354
Other transactions						
Transfer from reserve for financial assets at FVTOCI on derecognition	-	-	-	-	-	-
Related Taxation	-	-	-	-	-	-
Transactions with owners						
Final dividend @ 50% i.e. Rs. 5 per ordinary share	-	-	-	-	(54,750,000)	(54,750,000)
Balance as at June 30, 2025(Audited)	109,500,000	40,085,448	7,760,000	47,845,448	4,110,786,715	4,268,132,163
Comprehensive Income						
Profit after taxation	-	-	-	-	25,136,555	25,136,555
Other comprehensive Income	-	55,541,070	-	55,541,070	-	55,541,070
Total comprehensive Income	-	55,541,070	-	55,541,070	25,136,555	80,677,625
Balance as at September 30, 2025 (Un-audited)	109,500,000	95,626,518	7,760,000	103,386,518	4,135,923,270	4,348,809,788

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Lahore: October 29, 2025

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