

# IDREES

## TEXTILE MILLS LIMITED

Ismail Centre, 1St Floor, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan),  
Phone: (92-21) 34940026 to 34940030 (5 Lines) Fax: (92-21) 34945306 & 34931558  
E-Mail: info@idresstextile.com

### UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	2025 Rupees	2024 Rupees
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	3,287,274,093	3,374,850,004
Long-term deposits	3,713,631	6,063,681
Investment in subsidiary	-	-
	<u>3,290,987,724</u>	<u>3,380,913,685</u>
<b>Current Assets</b>		
Stores, spares and loose tools	39,168,127	53,563,125
Stock-in-trade	1,983,572,957	1,928,979,120
Trade debts	1,678,572,119	1,106,843,748
Loans and advances	62,240,220	89,784,901
Short term prepayments	48,642,455	34,303,985
Other receivables	254,910,547	188,203,848
Short term investment	148,099,669	200,455,670
Advance tax	39,368,372	47,238,331
Cash and bank balances	88,970,607	8,607,548
	<u>4,343,545,073</u>	<u>3,657,980,276</u>
<b>Total Assets</b>	<u>7,634,532,797</u>	<u>7,038,893,961</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share Capital and Reserves</b>		
Authorised capital		
22,000,000 (2024 : 22,000,000) ordinary shares of Rs.10/- each	<u>220,000,000</u>	<u>220,000,000</u>
Issued, subscribed and paid-up capital	198,528,000	198,528,000
<b>Capital reserves</b>		
Surplus on revaluation of property, plant and equipment - net of tax	847,625,402	919,580,955
Equity portion of loan from related parties	164,408,050	104,674,764
Revenue reserves	940,328,105	1,280,923,111
<b>Total Equity</b>	<u>2,150,889,557</u>	<u>2,503,706,830</u>
<b>Non-current Liabilities</b>		
Long-term finance	571,964,487	486,099,774
Deferred Government grant	49,646,844	74,480,586
Deferred taxation - net	128,891,442	115,398,617
Retirement benefit obligation	88,473,344	75,195,066
	<u>838,976,117</u>	<u>751,174,043</u>
<b>Current Liabilities</b>		
Trade and other payables	2,125,570,240	1,252,356,320
Accrued mark-up	74,936,843	114,013,686
Short-term borrowings	2,062,819,156	2,034,831,736
Current portion of long-term finance	340,967,951	338,334,122
Current portion of deferred Government grant	23,752,731	27,857,022
Unclaimed dividend	2,739,068	2,739,068
Provision for taxation	13,881,134	13,881,134
	<u>4,644,667,123</u>	<u>3,784,013,088</u>
<b>Total Liabilities</b>	<u>5,483,643,240</u>	<u>4,535,187,131</u>
<b>Total Equity and Liabilities</b>	<u>7,634,532,797</u>	<u>7,038,893,961</u>

Certified True Copy  
Idrees Textile Mills Ltd.  
Secretary

### CONTINGENCIES AND COMMITMENTS

# IDREES

## TEXTILE MILLS LIMITED

Ismail Centre, 1st Floor, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800(Pakistan),  
Phone: (92-21) 34940026 to 34940030 (5 Lines) Fax: (92-21) 34945306 & 34931558  
E-Mail: info@idresstextile.com

### UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2025

	2025 Rupees	2024 Rupees
Revenue from contract with customer - net	5,201,690,138	6,449,760,535
Cost of sales	(4,883,403,274)	(5,831,174,287)
Gross profit	318,286,864	618,586,248
Distribution cost	(53,491,993)	(64,258,167)
Administrative expenses	(127,099,228)	(122,297,107)
Operating profit	(180,591,221)	(186,555,274)
	137,695,643	432,030,974
Finance cost	(476,963,937)	(579,713,599)
Other operating expenses	(32,475,205)	(51,014,056)
	(371,743,499)	(198,696,681)
Other income	34,860,163	49,156,375
Loss before levy and taxation	(336,883,336)	(149,540,306)
Levy	(60,995,181)	(70,609,235)
Loss before taxation	(397,878,517)	(220,149,541)
Taxation	3,113,223	25,760,625
Loss for the year	(394,765,294)	(194,388,916)
Loss per share - basic and diluted	(19.88)	(9.79)

Certified True Copy  
Idress Textile Mills Ltd.  
Secretary



# IDREES

## TEXTILE MILLS LIMITED

Ismail Centre, 1St Floor, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan),  
Phone: (92-21) 34940026 to 34940030 (5 Lines) Fax: (92-21) 34945306 & 34931558  
E-Mail: info@idresstextile.com

### UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2025

	Capital reserve			Revenue reserve
	Share capital	Surplus on revaluation of property, plant and equipment - net of tax	Equity portion of loan from related parties	Unappropriated profit
	Rupees			
Balance as at July 1, 2023	198,528,000	868,124,011	81,376,153	1,419,542,809
Total comprehensive income for the year				
Loss for the year	-	-	-	(194,388,916)
Other comprehensive income for the year	-	34,988,685	-	(570,126)
	-	34,988,685	-	(194,959,042)
Transfer to / from surplus on revaluation of property plant and equipment on account of				
- revaluation surplus as at June 30, 2024 - net of tax	-	72,807,603	-	
- incremental depreciation charged thereon - net of tax	-	(56,339,344)	-	56,339,344
Transactions with related parties				
Fair value effect of interest free loan provided by related parties	-	-	23,298,611	-
Balance as at June 30, 2024	198,528,000	919,580,955	104,674,764	1,280,923,111
Total comprehensive loss for the year				
Loss for the year	-	-	-	(394,765,294)
Other comprehensive loss for the year	-	(16,873,687)	-	(911,578)
	-	(16,873,687)	-	(395,676,872)
Transfer to / from surplus on revaluation of property, plant and equipment on account of				
- incremental depreciation charged thereon - net of tax	-	(54,772,752)	-	54,772,752
- disposals - net of tax	-	(309,114)	-	309,114
Transactions with related parties				
Fair value effect of interest free loan provided by related parties	-	-	59,733,286	-
Balance as at June 30, 2025	198,528,000	847,625,402	164,408,050	940,328,105

Certified True Copy  
Idrees Textile Mills Ltd.  
Secretary

# IDREES

## TEXTILE MILLS LIMITED

Ismail Centre, 1St Floor, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800(Pakistan),  
 Phone: (92-21) 34940026 to 34940030 (5 Lines) Fax: (92-21) 34945306 & 34931558  
 E-Mail: info@idresstextile.com

### UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2025

	2025 Rupees	2024 Rupees
Loss for the year	(394,765,294)	(194,388,916)
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss:		
Surplus on revaluation of property, plant and equipment during the year	-	78,747,605
Impact of deferred tax thereon	-	(5,940,002)
	-	72,807,603
Adjustment of surplus on revaluation of property, plant and equipment due to change in tax rate	(16,873,687)	34,988,685
Remeasurement loss on retirement benefit obligation	(1,283,912)	(802,995)
Related tax	372,334	232,869
	(911,578)	(570,126)
Other comprehensive (loss) / income for the year	(17,785,265)	107,226,162
<b>Total comprehensive loss for the year</b>	<b>(412,550,559)</b>	<b>(87,162,754)</b>

Certified True Copy  
 Idrees Textile Mills Ltd.  
 Secretary



## TEXTILE MILLS LIMITED

Ismail Centre, 1St Floor, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800(Pakistan),  
Phone: (92-21) 34940026 to 34940030 (5 Lines) Fax: (92-21) 34945306 & 34931558  
E-Mail: info@idrestextile.com

### UNCONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2025

	2025 Rupees	2024 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(397,878,517)	(220,149,541)
Adjustments for non cash income and expense:		
Depreciation	131,926,198	129,811,954
Provision for retirement benefit obligation	19,364,765	31,977,786
Levy	60,995,181	70,609,235
Finance cost	476,963,937	579,713,599
Allowance for expected credit loss - trade receivable	26,324,027	4,135,227
Profit on deposits	(25,575,852)	(29,771,558)
Gain on disposal of property, plant and equipment	(3,703,456)	(12,627,300)
Unrealized loss on foreign exchange	-	936,180
Realized gain on short term investment	-	(399,006)
Operating cash flows before working capital changes	288,416,283	554,236,576
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	14,394,998	3,004
Stock-in-trade	(54,593,837)	(467,161,815)
Trade debts	(598,052,398)	(455,395,556)
Loans and advances	27,544,681	(66,857,067)
Prepayments	(14,338,470)	(28,170,359)
Other receivables	(72,265,662)	38,054,026
	(697,310,688)	(979,527,767)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	876,039,821	660,383,756
	178,729,133	(319,144,011)
<b>Cash generated from operations</b>	467,145,416	235,092,565
Finance cost paid	(499,587,500)	(547,459,533)
Retirement benefit obligation paid	(10,196,300)	(33,377,800)
Income tax paid	(53,020,307)	(63,284,290)
Long-term deposits - net	2,350,050	(3,165,000)
<b>Net cash used in operating activities</b>	(93,308,641)	(412,194,058)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(47,396,832)	(62,498,852)
Proceeds from disposal of property, plant and equipment	6,750,000	42,500,000
Purchase of term deposit receipt - net	52,356,001	(26,083,000)
Sale of shares	-	6,141,996
Profit on deposits received	31,134,815	26,702,939
<b>Net cash generated from / (used in) investing activities</b>	42,843,984	(13,236,917)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term finance repaid to financial institutions	(201,460,308)	(144,441,861)
Long-term finance obtained from financial institutions	150,090,130	57,250,000
Long-term finance repaid to related parties	-	(6,148,312)
Long-term finance obtained from related parties	154,210,474	-
Short term borrowings obtained - net	63,436,263	355,394,229
Lease liabilities repaid during the year	-	(1,962,284)
Dividend paid	-	(11,304)
<b>Net cash generated from financing activities</b>	166,276,559	260,080,468
<b>Net increase / (decrease) in cash and cash equivalents</b>	115,811,902	(165,350,507)
<b>Cash and cash equivalents at beginning of the year</b>	(600,675,546)	(435,325,039)
<b>Cash and cash equivalents at end of the year</b>	(484,863,644)	(600,675,546)

Certified True Copy  
Idrees Textile Mills Ltd.  
Secretary



# IDREES

## TEXTILE MILLS LIMITED

Ismail Centre, 1st Floor, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800(Pakistan),  
Phone: (92-21) 34940026 to 34940030 (5 Lines) Fax: (92-21) 34945306 & 34931558  
E-Mail: info@idrestextile.com

### CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	2025 Rupees	2024 Rupees
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	3,287,274,093	3,374,850,004
Long-term deposits	3,713,631	6,063,681
	<u>3,290,987,724</u>	<u>3,380,913,685</u>
<b>Current Assets</b>		
Stores, spares and loose tools	39,168,127	53,563,125
Stock-in-trade	1,983,572,957	1,928,979,120
Trade debts	1,669,653,228	1,112,371,065
Loans and advances	62,240,220	89,784,901
Prepayments	48,642,455	34,303,985
Other receivables	254,910,547	188,203,848
Short term investment	148,099,670	200,455,670
Advance tax	39,368,371	47,238,331
Cash and bank balances	112,174,039	15,914,192
	<u>4,357,829,614</u>	<u>3,670,814,237</u>
<b>Total Assets</b>	<u>7,648,817,338</u>	<u>7,051,727,922</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share Capital and Reserves</b>		
22,000,000 (2024 : 22,000,000) ordinary shares of Rs.10/- each	220,000,000	220,000,000
Issued, subscribed and paid-up capital	198,528,000	198,528,000
<b>Capital reserves</b>		
Surplus on revaluation of property, plant and equipment - net of tax	847,625,402	919,580,955
Equity portion of loan from related parties	164,408,050	104,674,764
<b>Revenue reserves</b>		
Exchange translation reserve	(8,196,792)	(7,944,267)
Unappropriated profit	938,586,460	1,271,889,720
<b>Total Equity</b>	<u>2,140,951,120</u>	<u>2,486,729,172</u>
<b>Non-current Liabilities</b>		
Long-term finance	571,964,487	486,099,774
Deferred Government grant	49,646,844	74,480,586
Deferred taxation - net	128,891,442	115,398,617
Retirement benefit obligation	88,473,344	75,195,066
	<u>838,976,117</u>	<u>751,174,043</u>
<b>Current Liabilities</b>		
Trade and other payables	2,149,793,219	1,275,209,410
Accrued mark-up	74,936,843	114,013,686
Short-term borrowings	2,062,819,156	2,041,790,265
Current portion of long-term finance	340,967,951	338,334,122
Current portion of deferred Government grant	23,752,731	27,857,022
Unclaimed dividend	2,739,068	2,739,068
Provision for taxation	13,881,133	13,881,134
	<u>4,668,890,101</u>	<u>3,813,824,707</u>
<b>Total Liabilities</b>	<u>5,507,866,218</u>	<u>4,564,998,750</u>
<b>Total Equity and Liabilities</b>	<u>7,648,817,338</u>	<u>7,051,727,922</u>

### CONTINGENCIES AND COMMITMENTS

Certified True Copy  
Idrees Textile Mills Ltd.  
Secretary

# IDREES

## TEXTILE MILLS LIMITED

Ismail Centre, 1St Floor, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan),  
Phone: (92-21) 34940026 to 34940030 (5 Lines) Fax: (92-21) 34945306 & 34931558  
E-Mail: info@idresstextile.com

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2025

	2025 Rupees	2024 Rupees
Revenue from contract with customer - net	5,230,687,894	6,469,262,856
Cost of sales	(4,890,673,245)	(5,841,403,396)
Gross profit	340,014,649	627,859,460
Distribution cost	(53,491,993)	(64,258,167)
Administrative expenses	(139,998,610)	(128,392,366)
Operating profit	(193,490,603)	(192,650,533)
Finance cost	146,524,046	435,208,927
Other operating expenses	(477,136,903)	(579,853,271)
	(32,475,205)	(51,014,056)
Other income	(363,088,062)	(195,658,400)
Loss before levy and taxation	34,860,163	49,209,986
Levy	(328,227,899)	(146,448,414)
Loss before taxation	(60,995,181)	(70,609,235)
Taxation	(389,223,080)	(217,057,649)
Loss for the year	1,749,532	25,576,371
	(387,473,548)	(191,481,278)
Loss per share - basic and diluted	(19.52)	(9.65)



# IDREES

## TEXTILE MILLS LIMITED

Ismail Centre, 1st Floor, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan),  
Phone: (92-21) 34940026 to 34940030 (5 Lines) Fax: (92-21) 34945306 & 34931558  
E-Mail: info@idrestextile.com

### CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2025

		Capital reserve		Revenue reserve		
	Share capital	Surplus on revaluation of property, plant and equipment - net of tax	Equity portion of loan from related parties	Unappropriated profit	Exchange translation reserve	Total
		Rupees				
Balance as at July 1, 2024	198,528,000	868,124,011	81,376,153	1,407,601,780	(8,450,221)	2,547,179,723
Total comprehensive income for the year						
Loss for the year	-	-	-	(191,481,278)		(191,481,278)
Other comprehensive income for the year	-	34,988,685	-	(570,126)		34,418,559
Foreign operations - foreign currency translation difference	-				505,954	505,954
	-	34,988,685	-	(192,051,404)	505,954	(156,556,765)
Transfer to / from surplus on revaluation of property plant and equipment on account of						
- revaluation surplus as at June 30, 2024 - net of tax	-	72,807,603	-			72,807,603
- incremental depreciation charged thereon - net of tax		(56,339,344)		56,339,344		
Transactions with shareholders						
Final dividend at Rs.1 per share for the year ended June 30, 2021	-	-	-	-		-
Transactions with related parties						
Fair value effect of interest free loan provided by related parties	-	-	23,298,611	-		23,298,611
Balance as at June 30, 2024	198,528,000	919,580,955	104,674,764	1,271,889,720	(7,944,267)	2,486,729,172
Total comprehensive loss for the year						
Loss for the year	-	-	-	(387,473,548)	-	(387,473,548)
Other comprehensive income for the year	-	(16,873,687)	-	(911,578)	-	(17,785,265)
Foreign operations - foreign currency translation difference	-	-	-	-	(252,525)	(252,525)
	-	(16,873,687)	-	(388,385,126)	(252,525)	(405,511,338)
Transfer to / from surplus on revaluation of property, plant and equipment on account of						
- incremental depreciation charged thereon - net of tax	-	(54,772,752)	-	54,772,752		-
- disposals - net of tax		(309,114)		309,114		
Transactions with related parties						
Fair value effect of interest free loan provided by related parties	-	-	59,733,286	-		59,733,286
Balance as at June 30, 2025	198,528,000	847,625,402	164,408,050	938,586,460	(8,196,792)	2,140,951,120



# IDREES

## TEXTILE MILLS LIMITED

Ismail Centre, 1st Floor, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan),  
Phone: (92-21) 34940026 to 34940030 (5 Lines) Fax: (92-21) 34945306 & 34931558  
E-Mail: info@idresstextile.com

### CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2025

	2025 Rupees	2024 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(389,223,080)	(217,057,649)
Adjustments for non cash income and expense:		
Depreciation	131,926,198	129,811,954
Provision for retirement benefit obligation	19,364,765	31,977,786
Levy	60,995,181	70,609,235
Finance cost	477,136,903	579,853,271
Expected credit loss - trade receivable	26,324,027	4,135,227
Profit on deposits	(25,575,852)	(29,771,558)
Gain on disposal of property, plant and equipment	(3,703,456)	(12,627,300)
Unrealized loss on foreign exchange	-	936,180
Realized gain on short term investment	-	(399,006)
Operating cash flows before working capital changes	297,244,686	557,468,140
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	14,394,998	3,004
Stock-in-trade	(54,593,837)	(467,161,815)
Trade debts	(592,317,740)	(461,881,454)
Loans and advances	27,544,681	(66,857,067)
Prepayments	(14,338,470)	(28,170,359)
Other receivables	(72,265,662)	38,054,026
	(691,576,030)	(986,013,665)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	884,499,710	662,517,125
	192,923,681	(323,496,540)
<b>Cash generated from operations</b>	490,168,367	233,971,600
Finance cost paid	(499,760,466)	(547,599,205)
Retirement benefit obligation paid	(10,421,300)	(33,377,800)
Income tax paid	(53,020,527)	(63,284,290)
Long-term deposits - net	2,350,050	(3,165,000)
<b>Net cash used in operating activities</b>	(70,683,877)	(413,454,695)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(47,396,831)	(62,498,852)
Proceeds from disposal of property, plant and equipment	6,750,000	42,500,000
Purchase of term deposit receipt - net	52,356,000	(26,083,000)
Sale of shares	-	6,141,996
Profit on deposits received	31,134,815	26,702,939
<b>Net cash generated from / (used in) investing activities</b>	42,843,984	(13,236,917)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term finance repaid to financial institutions	(201,460,308)	(148,922,931)
Long-term finance obtained from financial institutions	150,090,130	57,250,000
Long-term finance repaid to related parties	(7,090,000)	(6,148,312)
Long-term finance obtained from related parties	154,210,474	-
Short term borrowings obtained - net	63,436,263	355,394,229
Lease liabilities repaid during the year	-	(1,962,284)
Dividend paid	-	(11,304)
Net cash generated from financing activities	159,186,559	255,599,398
<b>Net increase / (decrease) in cash and cash equivalents</b>	131,346,666	(171,092,214)
<b>Cash and cash equivalents at the beginning of the year</b>	(593,368,902)	(422,306,531)
<b>Effect of exchange rate changes in cash and cash equivalents</b>	362,024	29,843
<b>Cash and cash equivalents at the end of the year</b>	(461,660,212)	(593,368,902)