

IDREES

TEXTILE MILLS LIMITED

1st Floor, Ismail Centre, 6-C, Central Commercial Area, Bahadurabad, Karachi-74800 (Pakistan)
 Phones: (92-21) 34940026 to 30 (5 Lines) Fax: (92-21) 34945306
 E-mail: idreestextile@gmail.com & info@idreestextile.com

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

	(Unaudited) September 30, 2025	(Audited) June 30, 2025
	----- Rupees -----	
NON - CURRENT ASSETS		
Property, plant and Equipment	3,254,441,400	3,287,274,093
Long-term deposits	4,313,631	3,713,631
	3,258,755,031	3,290,987,724
CURRENT ASSETS		
Stores, spares and loose tools	41,432,592	39,168,127
Stock-in-trade	2,104,025,160	1,983,572,957
Trade debts	1,785,640,567	1,669,653,228
Loans and advances	28,250,193	62,240,220
Deposits and short term prepayments	59,919,672	48,642,455
Other receivables	282,455,822	254,910,547
Other Financial Assets	148,099,670	148,099,670
Cash and bank balances	228,971,323	112,174,039
Advance tax	45,348,713	393,683,714.9
	4,724,143,712	4,357,829,614
	<u>7,982,898,743</u>	<u>7,648,817,338</u>
SHARE CAPITAL AND RESERVES		
Issued, subscribed, and paid-up capital	198,528,000	198,528,000
Capital reserves		
Equity portion of loan from related parties	164,408,050	164,408,050
Surplus on revaluation of Property, Plant & Equipments	847,625,402	847,625,402
Revenue reserves		
Exchange translation reserve	(8,114,426)	(8,196,792)
Un-appropriated profit	920,898,180	938,586,461
Total Equity	2,123,345,206	2,140,951,120
NON-CURRENT LIABILITIES		
Long-term finance	540,214,704	571,964,487
Deferred Government Grant	44,654,679	49,646,844
Deferred taxation - net	128,891,443	128,891,442
Retirement benefit obligation	97,559,700	88,473,344
	811,320,526	838,976,117
CURRENT LIABILITIES		
Trade and other payables	2,464,773,580	2,149,793,219
Interest / mark-up accrued	77,271,039	74,936,843
Short term borrowings	2,141,049,095	2,062,819,156
Current portion of long term loan	326,204,979	340,967,951
deferred government grant	22,298,968	23,752,731
Unclaimed Dividend	2,754,216	2,739,068
Provision for taxation	13,881,133	13,881,133
	5,048,233,011	4,668,890,101
CONTINGENCIES AND COMMITMENTS		
	<u>7,982,898,743</u>	<u>7,648,817,338</u>

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid up 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 at June 30, 2024	198,528,000	919,580,955	104,674,764	1,271,889,720	(7,944,267)	2,486,729,172
Transaction with related parties						
Fair value effect of interest free loan			-	-		
Comprehensive Income						
(Loss) for the period ended September 30, 2024	-	-	-	(164,267,871)	-	(164,267,871)
Exchange Translation reserve	-	-	-	-	48,261	48,261
	-	-	-	(164,267,871)	48,261	(164,219,610)
Balance at September 30, 2023	198,528,000	919,580,955	104,674,764	1,107,621,849	(7,896,006)	2,322,509,562
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		
Transaction with related parties						
Fair value effect of interest free loan						
Fair value effect of interest free loan provided by related parties			59,733,286			59,733,286
Comprehensive Income						
(Loss) for the period ended June 30, 2025	-	(16,873,687)	-	(223,205,677)	-	(223,205,677)
Other comprehensive income - net of tax	-	-	-	(911,578)	-	(17,785,265)
Exchange Translation reserve	-	-	-	-	(300,786)	(300,786)
	-	(16,873,687)	-	(224,117,255)	(300,786)	(241,291,728)
Balance at June 30, 2025	198,528,000	847,625,402	164,408,050	938,586,461	(8,196,792)	2,140,951,120
Transaction with share holders						
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred tax						
Transaction with shareholders						
Unamortized portion of interest free loan						
Amortized portion of interest free loan due to change in terms of loan						
Comprehensive Income						
Profit for the period ended September 30, 2025	-	-	-	(17,688,280)	-	(17,688,280)
Exchange Translation reserve	-	-	-	-	82,366	82,366
	-	-	-	(17,688,280)	82,366	(17,605,914)
Balance as at September 30, 2025	198,528,000	847,625,402	164,408,050	920,898,180	(8,114,426)	2,123,345,206



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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Three Months Ended	
	September 30, 2025	September 30, 2024
	Consolidated	Consolidated
 Rupees	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(17,605,914)	(164,198,655)
Adjustments for :		
Depreciation on property, plant and equipment	32,102,233	31,893,958
Provision for staff retirement gratuity	9,227,856	7,175,700
Final tax levy	560,501	3,467,812
Minimum tax differential	10,982,415	10,678,088
Finance cost	91,927,700	149,958,239
Profit on deposits	-	-
Realized Gain on other financial assets	(2,028,855)	-
Operating cashflow before movement of working capital	125,165,936	38,975,142
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(2,264,465)	5,177,675
Stock-in-trade	(120,452,203)	102,724,931
Trade debts	(115,987,339)	(107,090,728)
Loans and advances	33,990,027	48,748,664
Deposits and short term prepayments	(11,277,217)	20,048,246
Other receivables	(27,545,275)	(13,830,790)
Increase / (decrease) in current liabilities		
Trade and other payable	314,808,401	259,086,478
Cash from / (used in) operations	196,437,864	353,839,618
Finance cost paid	(83,070,874)	(147,497,395)
Gratuity paid	(141,500)	(1,296,100)
Income tax paid	(17,523,257)	(8,632,201)
Long term deposits (increased) / decreased	(600,000)	379,550
Net cash from / (used in) operating activities	95,102,233	196,793,473
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(640,688)	(12,184,397)
Proceeds from disposal of property, plant and equipment	3,400,002	-
Purchase of term deposit receipt - net	-	52,356,000
Sale of shares	-	-
Profit on deposits received	-	-
Net cash used in investing activities	2,759,314	40,171,603
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Obtained /(Paid) of long term finance	(59,441,461)	108,416,608
Short term borrowings obtained - net	(406,005,712)	(226,286,368)
Dividend paid	15,148	(0)
Net cash from financing activities	(465,432,025)	(117,869,760)
Net decrease in cash and cash equivalents (A+B+C)	(367,570,478)	119,095,316
Cash and cash equivalents at beginning of the period	(461,660,212)	(593,368,902)
Effects of exchange rate changes in cash and cash equivalents	132,108	22,333
Cash and cash equivalents at end of the period	(829,098,582)	(474,251,253)
Cash and cash equivalents		
Cash and bank balances	228,971,323	118,153,225
Running finance	(1,058,069,905)	(592,404,478)
	(829,098,582)	(474,251,253)

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**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025**

	<i>Three Months Ended</i>	
	<i>September 30, 2024</i>	<i>September 30, 2024</i>
	<i>..... Rupees</i>	
Profit / (loss) for the period	(17,605,914)	(164,219,610)
Other Comprehensive Income / (loss)	-	-
Total Comprehensive Income/(loss) for the period	(17,605,914)	(164,219,610)

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UNAUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Three Months Ended	
	September 30, 2025	September 30, 2024
	Consolidated	Consolidated
 Rupees	
Revenue from contract with customer - net	925,412,047	1,235,155,006
Cost of goods sold	(812,175,756)	(1,201,294,247)
Gross profit	113,236,291	33,860,759
Distribution cost	5,123,190	11,024,879
Administrative expenses	27,901,772	27,597,025
Other operating expenses	228,406	1,949,957
Finance cost	91,927,700	149,455,787
	125,181,067	190,027,647
Other income	5,799,412	6,065,872
Profit before taxation	(6,145,364)	(150,101,016)
Foreign operations - currency translation difference	82,366	48,261
Profit/ (loss) before taxation, final tax & minimum tax Levy:	(6,062,998)	(150,052,755)
Final tax levy	(560,501)	(3,467,812)
Minimum tax differential	(10,982,415)	(10,678,088)
	(11,542,916)	(14,145,900)
Profit/ (loss) before taxation	(17,605,914)	(164,198,655)
Taxation	-	(20,955)
Profit for the year	(17,605,914)	(164,219,610)
Earnings per share basic & diluted	(0.89)	(8.27)



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	(Unaudited) September 30, 2025	(Audited) June 30, 2025
	----- Rupees -----	
NON - CURRENT ASSETS		
Property, plant and Equipment	3,254,441,400	3,287,274,092
Long-term deposits	4,313,631	3,713,631
	3,258,755,031	3,290,987,723
CURRENT ASSETS		
Stores, spares and loose tools	41,432,592	39,168,127
Stock-in-trade	2,104,025,160	1,983,572,957
Trade debts	1,790,421,817	1,678,572,119
Loans and advances	28,250,193	62,240,220
Deposits and short term prepayments	59,919,672	48,642,455
Other receivables	282,455,822	254,910,547
Other Financial Assets	148,099,670	148,099,670
Cash and bank balances	213,160,542	88,970,607
Advance Tax	45,348,713	39,368,372
	4,713,114,181	4,343,545,074
	7,971,869,212	7,634,532,797
SHARE CAPITAL AND RESERVES		
Issued, subscribed, and paid-up capital	198,528,000	198,528,000
Capital reserves		
Equity portion of loan from related parties	164,408,050	164,408,050
Surplus on revaluation of Property, Plant & Equipments - net of tax	847,625,402	847,625,402
Revenue reserves	926,451,472	940,328,105
Total Equity	2,137,012,924	2,150,889,557
NON-CURRENT LIABILITIES		
Long-term finance	540,214,704	571,964,487
Deferred Government Grant	44,654,679	49,646,844
Deferred liabilities	226,451,143	217,364,786
	811,320,525	838,976,117
CURRENT LIABILITIES		
Trade and other payables	2,440,076,331	2,125,570,240
Interest / mark-up accrued	77,271,039	74,936,843
Short term borrowings	2,141,049,095	2,062,819,156
Current portion of long term loan	326,204,979	340,967,951
deferred government grant	22,298,968	23,752,731
Unclaimed Dividend	2,754,216	2,739,068
Provision for taxation	13,881,133	13,881,134
	5,023,535,762	4,644,667,123
CONTINGENCIES AND COMMITMENTS	7,971,869,212	7,634,532,797

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UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024

		Three Months Ended	
		September 30, 2025	September 30, 2024
	 Rupees	
Revenue from contract with customer - net		934,655,786	1,244,398,745
Cost of goods sold	8	(821,419,495)	(1,210,537,986)
Gross profit		113,236,291	33,860,759
Distribution cost		4,504,440	11,024,879
Administrative expenses		24,903,950	26,764,094
Other operating expenses	9	50,205	1,748,123
Finance cost		91,910,825	149,428,032
		121,369,420	188,965,127
Other income	10	5,799,412	6,065,872
Profit/ (loss) before taxation, final tax & minimum tax		(2,333,717)	(149,038,496)
Levy:			
Final tax levy		(560,501)	(3,467,812)
Minimum tax differential		(10,982,415)	(10,678,088)
		(11,542,916)	(14,145,900)
Profit/ (loss) before taxation		(13,876,633)	(163,184,396)
Taxation		-	-
Profit / (loss) for the period		(13,876,633)	(163,184,396)
Earnings per share - basic and diluted		(0.70)	(8.22)

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**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025**

	<i>Three Months Ended</i>	
	<i>September 30, 2025</i>	<i>September 30, 2024</i>
	<i>..... Rupees</i>	
Profit / (loss) for the period	(13,876,633)	(163,184,396)
Other Comprehensive Income / (loss)	-	-
Total Comprehensive Income/(loss) for the period	(13,876,633)	(163,184,396)

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UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Three Months Ended	
	September 30, 2025	September 30, 2024
 Rupees	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(13,876,633)	(163,184,396)
Adjustments for :		
Depreciation on property, plant and equipment	32,102,233	31,893,958
Provision for staff retirement gratuity	9,227,856	7,175,700
Final tax levy	560,501	3,467,812
Minimum tax differential	10,982,415	10,678,088
Finance cost	91,910,825	149,428,032
Gain on disposal of property, plant & equipment	(2,028,855)	-
Operating cashflow before movement of working capital	128,878,342	39,459,194
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(2,264,465)	5,177,675
Stock-in-trade	(120,452,203)	102,724,931
Trade debts	(111,849,698)	(113,082,886)
Loans and advances	33,990,027	48,748,664
Deposits and short term prepayments	(11,277,217)	20,048,246
Other receivables	(27,545,275)	(13,830,790)
Increase / (decrease) in current liabilities		
Trade and other payable	314,506,091	268,185,468
Cash generated from operations	203,985,602	357,430,502
Finance cost paid	(83,093,851)	(147,469,640)
Gratuity paid	(141,500)	(1,296,100)
Income tax paid	(17,523,257)	(8,632,201)
Long term deposits decrease/(increased)	(600,000)	379,550
Net cash used in operating activities	102,626,994	200,412,111
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(640,688)	(12,184,396)
Proceeds from disposal of property, plant & equipment	3,400,002	-
Purchase of term deposit receipt - net	0	52,356,000
Profit on deposits received	-	-
Net cash used in investing activities	2,759,314	40,171,604
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Obtained /(Paid) of long term finance Banking Companies	(61,641,464)	12,416,609
Obtained /(Paid) of long term finance Related parties	2,200,000	96,000,000
Short term Borrowings obtained/(paid) - net	(406,005,712)	(225,647,393)
Dividend paid	15,148	-
Net cash from financing activities	(465,432,028)	(117,230,785)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(360,045,719)	123,352,930
Cash and cash equivalents at beginning of the period	(484,863,644)	(600,675,546)
Cash and cash equivalents at end of the period	(844,909,364)	(477,322,616)
Cash and cash equivalents		
Cash and bank balances	213,160,542	115,081,862
Running finance	(1,058,069,905)	(592,404,478)
	(844,909,364)	(477,322,616)

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UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025

	Issued, subscribed and paid up capital	Surplus on revaluation of property, plant and equipment net of tax	Equity portion of loan from related parties	Unappropriated profit	Total
			Rupees		
Balance at June 30, 2024	198,528,000	919,580,955	104,674,764	1,280,923,111	2,503,706,830
Transaction with shareholders					
Changes in terms of loan					
Comprehensive Income					
(Loss) for the period ended September 30, 2024	-	-	-	(163,184,396)	(163,184,396)
Other comprehensive income - net of tax	-	-	-	(163,184,396)	(163,184,396)
Balance at September 30, 2024	198,528,000	919,580,955	104,674,764	1,117,738,715	2,340,522,434
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	-
Transaction with related parties					
Fair value effect of interest free loan			59,733,286		59,733,286
Comprehensive Income					
(Loss) for the period ended June 30, 2025	-	(16,873,687)	-	(231,580,898)	(231,580,898)
Other comprehensive income /(Loss) - net of tax	-	(16,873,687)	-	(911,578)	(17,785,265)
Balance at June 30, 2025	198,528,000	847,625,402	164,408,050	940,328,105	2,150,889,557
Transaction with shareholders					
Unamortized portion of interest free loan					
Amortized portion of interest free loan due to change in terms of loan					
Comprehensive Income					
(Loss) for the period ended September 30, 2024	-	-	-	(13,876,633)	(13,876,633)
Other comprehensive income - net of tax	-	-	-	(13,876,633)	(13,876,633)
Balance as at September 30, 2025	198,528,000	847,625,402	164,408,050	926,451,472	2,137,012,924

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 Secretary