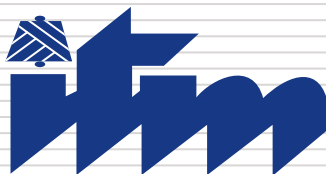


IDREES

TEXTILE MILLS LIMITED

CONDENSED INTERIM
FINANCIAL INFORMATION
FOR THE FIRST QUARTER
ENDED SEPTEMBER 30, 2025
(UN-AUDITED)



COMPANY INFORMATION

BOARD OF DIRECTORS	Mr. Rizwan Idrees Allawala	- Chairman
	Mr. S. M. Mansoor Allawala	- Executive Director / CEO
	Mr. Omair Idrees Allawala	- Executive Director
	Ms. Aamnah Mansoor	- Non - Executive Director
	Mr. Muhammad Beyaz Aftab	- Non - Executive Director
	Syed Masud Arif	- Independent Director
	Ms. Azra Yaqub Vawda	- Independent - Director
AUDIT COMMITTEE	Ms. Azra Yaqub Vawda	- Chairperson
	Syed Masud Arif	- Member
	Ms. Aamnah Mansoor	- Member
	Syed Shahid Sultan	- Secretary
HUMAN RESOURCE & REMUNERATION COMMITTEE	Syed Masud Arif	- Chairman
	Ms. Aamnah Mansoor	- Member
	Ms. Azra Yaqub Vawda	- Member
COMPANY SECRETARY	Syed Shahid Sultan	
CHIEF FINANCIAL OFFICER	Mr. Muhammad Jawaid	
AUDITORS	M/s. BDO Ebrahim & Co.	
	Chartered Accountants	
BANKERS	National Bank of Pakistan	
	Bank Alfalah Limited	
	Habib Metropolitan Bank Ltd.	
	Meezan Bank Ltd.	
	Bank of Punjab Ltd.	
	BankIslami Pakistan Ltd.	
	Askari Bank Limited	
	Dubai Islamic Bank Pakistan Ltd.	
	Samba Bank Limited	
	Bank Al-Habib Ltd.	
	United Bank Ltd.	
REGISTERED OFFICE	6-C, Ismail Centre, 1st Floor, Central Commercial Area, Bahadurabad, Karachi - 74800.	
MILLS	Kot Shah Mohammad, Tehsil Nankana, District Nankana, Punjab. www.idreestextile.com	
SHARES REGISTRAR	M/S. JWAFFS Registrar Services (Pvt) Ltd. Office No. 20, 5th Floor, Arkay Square Extension New Chali, Shahrah-e-Liaquat, Karachi,	

The directors are pleased to present their review along with the unaudited condensed interim financial statements of your Company for the first quarter ended September 30, 2025.

The principal activity of the Company is manufacturing, processing and sale of all kinds of yarn and home textile. During the period under review, there has not been any material change in the Company's business activities.

FINANCIAL AND OPERATIONAL PERFORMANCE

During the period under review, the Company's turnover amounted to Rs. 935 million compared to Rs. 1,244 million in the same period of last year (SPLY). Gross profit amounted to Rs. 113 million compared to Rs. 34 million in SPLY. Finance cost amounted to Rs. 92 million (SPLY: Rs. 149 million), exhibiting reduction of Rs. 57 million compared to SPLY. Loss for the period amounted to Rs. 13.9 million (SPLY: Rs. 163.2 million). Loss per share worked out to Re. 0.70 (SPLY: Rs. 8.22).

Despite unfavourable economic and business conditions, your company has been able to achieve better results as compared to SPLY. The gross margin for the quarter under review has also improved. Finance cost declined by 38 percent, compared to SPLY, due to reduction in Policy Rate by the State Bank of Pakistan. High cost of energy and other inputs increase the production cost which severely impacts the industry when it comes to competing with the regional countries. This situation warrants urgent attention by the Government in order to reduce financial strain and ensure sustainability of the spinning sector. Stability in the policy framework is crucial for the textile industry's viability. There is an urgent need for meaningful structural reforms to boost the industry's competitiveness and attracting direct investment in this sizable sector of our economic landscape.

FUTURE OUTLOOK

Textile sector's dynamics continue to remain challenging due to volatility in the price of raw material both in domestic and international market. Your Company's management is working with utmost dedication to optimize operational efficiency, minimize production cost and procure raw material from diverse global and domestic suppliers at affordable price to achieve better financial results thereby safeguarding and increasing shareholder value.

From the Government's side, structural reforms in taxation and energy tariff are urgently required to restore the textile sector's viability. The government must formulate business-friendly policies and facilitate the textile industry in achieving sizable growth in exports. Improvement in domestic cotton yield and quality, sales tax zero rating and notifying regionally competitive energy tariff are the key issues that need to be addressed immediately.

The Company remains committed to drive growth and ensure long term value while remaining cognizant of the regional and global conflicts and uncertainty surrounding the evolving US-China relations and trade tariffs.

ACKNOWLEDGEMENT

We would like to express our gratitude for the trust and support of all the stakeholders including bankers, shareholders, suppliers and customers while we also sincerely appreciate the valuable services that have been rendered by the employees.

For and on behalf of the Board



Rizwan Idrees Allawala
Chairman



S.M. Mansoor Allawala
Chief Executive

Karachi. November 27, 2025

UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025 (UN-AUDITED)

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2025



		(Unaudited) September 30, 2025	(Audited) June 30, 2025
		----- Rupees -----	
NON - CURRENT ASSETS			
Property, plant and Equipment	4	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	5	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	6	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	7,971,869,212	7,634,532,797

The annexed notes form an integral part of these financial statements.

Chief Executive

Chief Financial Officer

Director

		<i>Three Months Ended</i>	
		<i>September 30, 2025</i>	<i>September 30, 2024</i>
		<i>..... Rupees</i>	
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)

The annexed notes form an integral part of these financial statements.


Chief Executive

Chief Financial Officer

Director

	<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 Comprhensive Inome / (loss)	-	-
Total Comprehensive Income/(loss) for the period	(13,876,633)	(163,184,396)

The annexed notes form an integral part of these financial statements.



Chief Executive



Chief Financial Officer



Director

	<i>Three Months Ended</i>	
	September 30, 2025	September 30, 2024
	<i>..... Rupees</i>	
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)

The annexed notes form an integral part of these financial statements.

Chief Executive

Chief Financial Officer

Director

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



	<i>Issued, subscribed and paid up capital</i>	<i>Surplus on revaluation of property, plant and equipment net of tax</i>	<i>Equity portion of loan from related parties</i>	<i>Unappropriated profit</i>	<i>Total</i>
			<i>Rupees</i>		
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	-	-	-	(231,580,898)	(231,580,898)
Other comprehensive income /(Loss) - net of tax	-	(16,873,687)	-	(911,578)	(17,785,265)
	-	(16,873,687)	-	(232,492,476)	(249,366,163)
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

The annexed notes form an integral part of these financial statements.


Chief Executive


Chief Financial Officer


Director

- 1 The Company was incorporated in Pakistan on June 05, 1990 as an unquoted public limited company and was listed on Pakistan Stock Exchange Limited on April 28, 1992. The registered office of the company is situated at 6-C, Ismail Center, Central Commercial Area Bahadurabad, Karachi whereas the manufacturing facility of the company is located at Kot Shah Mohammad, Tehsil Nankana, district Nankana, Punjab. The principal activity of the Company is manufacture and sale of yarn and home textile.

ORA Home LLC, a wholly owned subsidiary of the Company, is located in New Jersey, USA, and engaged in trading of Home Textile.

- 2 These financial statements are unaudited and are being submitted to the shareholders as required under the Companies Act, 2017 and have been prepared in accordance with the requirements of the International Financial Reporting Standards as applicable in Pakistan.

These are separate financial statements of the Company in which investment in subsidiary is stated at cost less impairment losses, if any.

- 3 The accounting convention, policies and methods of computation followed in the preparation of these interim financial statements are the same as those of the published annual financial statements for the year ended June 30, 2025.

		(Unaudited) September 30, 2025	(Audited) June 30, 2025
4 NON-CURRENT ASSETS			
Property, plant and Equipment			
Operating Assets	4.1	3,242,801,366	3,275,634,058
Capital Spares		9,442,072	9,442,072
Capital Work in progress	4.2	2,197,962	2,197,962
		3,254,441,400	3,287,274,092
4.1 Operating Assets			
Net Book value at the beginning of the period/ year		3,275,634,058	3,365,139,668
Addition during the period/ year			
Owned Assets			
Factory Building		-	-
Plant & Machinery		640,688	7,154,208
Solar Panel			27,038,226
Office Equipment			80,000
Furniture & Fixture			-
Vehicles		-	11,194,700
		640,688	45,467,134
Revaluation Adjustment			-
Net book value of assets disposed during the period/ year		(1,371,147)	(3,044,248)
Depreciation for the period/ year		(32,102,233)	(131,928,496)
		3,242,801,366	3,275,634,058
4.2 Capital Work in progress			
Opening Balance		2,197,962	2,160,537
Addition during the period/ year			
Building		-	37,425
Machinery		-	-
Vehicles		-	-
Less: Capitalized		-	-
Closing Balance		2,197,962	2,197,962

5. STOCK IN TRADE

Raw Material - in hand			
Cotton	-	1,402,885,517	1,006,322,600
Yarn		7,508,624	1,108,624
- in transit		1,770,509	406,420,584
Work in process			
Yarn	-	93,036,810	111,511,263
Work in process - Home textile		135,878,496	91,383,644
Finished Goods		456,513,747	353,228,959
Waste		6,431,458	13,597,283
		<u>2,104,025,160</u>	<u>1,983,572,957</u>

6. OTHER FINANCIAL ASSETS

These represent term deposit receipts placed with various banks for a period ranging from six months to one year carrying mark-up at the rates ranging from 6.93% to 20.5% (2024: 5.75% to 21.50%) per annum. The banks have lien on these term deposit receipts on account of guarantees provided by such banks as disclosed in note 24.1.1 to the unconsolidated financial statements.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no material change in Contingent liabilities as disclosed in annual financial statements of June 30, 2024

7.2 Commitments

Letters of credit for import of spare parts, machinery & raw material	185,309,226	230,089,441
	<u>September 30, 2025</u>	<u>September 30, 2025</u>

8. COST OF GOODS SOLD

Raw material consumed	509,180,884	582,321,315
Salaries, wages and benefits	84,116,019	55,132,886
Fuel and power	234,521,489	209,897,152
Stores and spares	13,991,296	16,180,579
Packing Material	13,902,544	12,245,065
Depreciation	30,743,916	30,338,282
Insurance	3,000,000	3,000,000
Repairs and maintenance	1,111,397	379,254
Other manufacturing overheads	2,870,940	2,085,522
	<u>893,438,485</u>	<u>911,580,055</u>
Work-in-process		
Opening stock	111,511,263	91,441,947
Closing stock	(93,036,810)	(106,234,547)
	<u>18,474,453</u>	<u>(14,792,600)</u>
Cost of goods manufactured	911,912,938	896,787,455
Finished goods		
Opening stock	-	252,289,028
Yarn purchased	-	19,000,000
Yarn Transferred to Home Textile	(17,664,000)	(5,801,000)
Closing stock	(462,945,205)	(360,242,355)
	<u>(480,609,205)</u>	<u>(94,754,327)</u>
Cost of Home Textile	-	552,384
Cost of raw material sold	23,289,520	407,952,474
	<u>454,593,253</u>	<u>1,210,537,986</u>

9. OTHER OPERATING EXPENSES

Infrastructure cess	-	-
Exchange (loss)-net	50,205	1,748,123
	<u>50,205</u>	<u>1,748,123</u>

10. OTHER INCOME

Profit on deposits	2,718,147	6,038,823
Exchange gain-net	-	-
Export Rebate	996,673	-
Realized Gain on other financial assets	-	-
Gain on disposal of property, plant and equipment	2,028,855	-
Sale of scrap	55,737	27,049
Other Revenue	-	-
	<u>5,799,412</u>	<u>6,065,872</u>

11. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated undertakings, key management personnel. Significant transactions with related parties during the period are as follows:

Relationship with Company	Nature of Transactions	(Unaudited) Three Months ended September 30, 2024 Rupees	(Unaudited) Three Months ended September 30, 2024 Rupees
Provident Fund of the Company	Contribution paid	585,361	621,456
Key Management personnel			
Chief Executive		1,200,000	1,200,000
Directors		1,050,000	1,050,000
Executives		4,538,672	5,217,405
Subsidiary - 100% holding	Sales	9,243,739	18,122,617
	Amount received	37,689,627	7,160,000

12. DATE OF AUTHORIZATION FOR ISSUE

The financial statements were authorized for issue on November, 27, 2025 by the Board of Directors of the Company.

13. GENERAL

Figures have been re-arranged wherever it was necessary for the purpose of comparison and rounded off nearest to rupee.



Chief Executive



Chief Financial Officer



Director

CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2025 (UN-AUDITED)

		(Unaudited) September 30, 2025	(Audited) June 30, 2025
		----- Rupees -----	
NON - CURRENT ASSETS			
Property, plant and Equipment	4	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	5	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	6	148,099,670	148,099,670
Cash and bank balances		228,971,323	112,174,039
Advance tax		45,348,713	39368371.49
		4,724,143,712	4,357,829,614
		7,982,898,743	7,648,817,338
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	7	7,982,898,743	7,648,817,338

The annexed notes form an integral part of these financial statements.


CHAIRMAN / DIRECTOR


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

		<i>Three Months Ended</i>	
		<i>September 30, 2025</i>	<i>September 30, 2024</i>
		<i>Consolidated</i>	<i>Consolidated</i>
		<i>..... Rupees</i>	
Revenue from contract with customer - net		925,412,047	1,235,155,006
Cost of goods sold	8	(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	9	228,406	1,949,957
Finance cost		91,927,700	149,455,787
		125,181,067	190,027,647
Other income	10	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)

The annexed notes form an integral part of these financial statements.



CHAIRMAN / DIRECTOR



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER

The annexed notes form an integral part of these financial statements.

CHAIRMAN / DIRECTOR

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024



	<i>Three Months Ended</i>	
	<i>September 30, 2025</i>	<i>September 30, 2024</i>
	<i>Consolidated</i>	<i>Consolidated</i>
	<i>..... Rupees</i>	
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)

The annexed notes form an integral part of these financial statements.


CHAIRMAN / DIRECTOR


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024



	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	-	-	-	(223,205,677)	-	(223,205,677)
Other comprehensive income - net of tax	-	(16,873,687)	-	(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

The annexed notes form an integral part of these financial statements.

CHAIRMAN / DIRECTOR

CHIEF EXECUTIVE

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1. THE GROUP AND ITS OPERATIONS

- 1.1** The Group consists of Idrees Textile Mills Limited (the Holding Company) and its 100 % owned subsidiary ORA Home LLC (ORA) (the Subsidiary). Together referred to as "the Group" and individually as "Group entities".
- 1.2** The Holding Company was incorporated in Pakistan as an unquoted public limited company on June 5, 1990 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and was listed on Pakistan Stock Exchange Limited on April 28, 1992. The registered office of the Holding Company is situated at 6-C, Ismail Centre, 1st floor, Central Commercial Area, Bahadurabad, Karachi in the Province of Sindh. The principal activity of the Holding Company is manufacturing, processing and sale of all kinds of yarn and home textile.

Following are the geographical location and address of all business units of the Holding Company:

Karachi	Purpose
6-C, Ismail Centre, 1st floor, Central Commercial Area, Bahadurabad	Head Office
Kot Shah Muhammad, Tehsil & District Nankana Punjab	Regional Office & Production Plant/Factory

Following is the geographical location and address of the Subsidiary:

	Purpose
New Jersey, USA.	
1215 Livingston Avenue, STE 4 North Brunswick, NJ 08902	Registered Office

- 2** These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards as applicable in Pakistan comprise of;
- International Financial Reporting Standards (IFRS Standards) 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 provisions of and directives issued under the Companies Act, 2017 differ with requirements of IFRS Standards, the provisions of and directives issued under the Companies Act, 2017 have been followed.
- 3** The accounting convention, policies and methods of computation followed in the preparation of these condensed interim financial statements are the same as those of the published annual financial statements for the year ended June 30, 2025.

4. NON-CURRENT ASSETS

Property, plant and Equipment

		(Unaudited) September 30, 2025	(Audited) June 30, 2025
Operating Assets	4.1	3,242,801,366	3,275,634,058
Capital Spares		9,442,072	9,442,072
Capital Work in progress	4.2	2,197,962	2,197,962
		<u>3,254,441,400</u>	<u>3,287,274,092</u>

4.1 Operating Assets

Net Book value at the beginning of the period/ year	3,275,634,058	3,365,139,668
Addition during the period/ year		
Owned Assets		
Building	-	-
Plant & Machinery	640,688	7,154,208
Solar Panel		27,038,226
Office Equipment		80,000
Furniture & Fixture		-
Vehicles	-	11,194,700
	640,688	45,467,134
Net book value of assets disposed during the period/ year	(1,371,147)	(3,044,248)
Depreciation for the period/ year	(32,102,233)	(131,928,496)
	<u>3,242,801,366</u>	<u>3,275,634,058</u>

(Unaudited)
September
30, 2025

(Audited)
June
30, 2025

4.2 Capital Work in progress

Opening Balance	2,197,962	2,160,537
Addition during the period		
Building	-	37,425
Less: Capitalized	-	-
Closing Balance	<u>2,197,962</u>	<u>2,197,962</u>

5. STOCK IN TRADE

Raw Material - in hand		
Cotton	1,402,885,517	1,006,322,600
Yarn	7,508,624	1,108,624
- in transit	1,770,509	406,420,584
Work in process		
Yarn	93,036,810	111,511,263
Home Textile	135,878,496	91,383,644
Finished Goods	456,513,747	353,228,959
Waste	6,431,458	13,597,283
	<u>2,104,025,160</u>	<u>1,983,572,957</u>

6. OTHER FINANCIAL ASSETS

These represent term deposit receipts with various banks for a period ranging from six months to one year carrying mark-up at the rates ranging from 6.93% to 20.5% (June 2024: 5.75% to 21.5%) per annum. The banks have lien on these term deposit receipts on account of guarantees provided by such banks.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no material change in Contingent liabilities as disclosed in annual financial statements of June 30, 2025

7.2 Commitments

Letters of credit for import of spare parts, machinery & raw material

185,309,226

230,089,441

8. COST OF GOODS SOLD

	September 30, 2025	September 30, 2024
	Consolidated	Consolidated
Raw material consumed	509,180,884	573,077,576
Salaries, wages and benefits	84,116,019	55,132,886
Fuel and power	234,521,489	209,897,152
Stores and spares	13,991,296	16,180,579
Packing Material	13,902,544	12,245,065
Depreciation	30,743,916	30,338,282
Insurance	3,000,000	3,000,000
Repairs and maintenance	1,111,397	379,254
Other manufacturing overheads	2,870,940	2,085,522
	893,438,485	902,336,316
Work-in-process		
Opening stock	111,511,263	91,441,947
Closing stock	(93,036,810)	(106,234,547)
	18,474,453	(14,792,600)
Cost of goods manufactured	911,912,938	887,543,716
Finished goods		
Opening stock	366,826,242	252,289,028
Yarn purchased	-	19,000,000
Yarn Transferred to Home Textile	(17,664,000)	(5,801,000)
Closing stock	(462,945,205)	(360,242,355)
	(113,782,963)	(94,754,327)
Cost of Home Textile	-	552,384
Cost of raw material sold	23,289,520	407,952,474
	821,419,495	1,201,294,247

9. OTHER OPERATING EXPENSES

Workers' participation fund	-	-
Insurance Expenses	178,201	201,834
Infrastructure cess	-	-
Exchange loss-net	50,205	1,748,123
	228,406	1,949,957

10. OTHER INCOME

Profit on deposits	2,718,147	6,038,823
Export Rebate	996,673	-
Gain on disposal of property, plant and equipment	2,028,855	-
Sale of scrap	55,737	27,049
Other Revenue	-	-
	5,799,412	6,065,872

11. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated undertakings, key management personnel. Significant transactions with related parties during the period are as follows:

Relationship with Company	Nature of Transactions	(Unaudited) Three Months ended September 30, 2025 Rupees	(Unaudited) Three Months ended September 30, 2024 Rupees
Provident Fund of the Company	Contribution paid	585,361	585,361
Key Management personnel			
Chief Executive		1,200,000	1,200,000
Directors		1,050,000	1,050,000
Executives		4,538,672	4,538,672

12. DATE OF AUTHORIZATION FOR ISSUE

The financial statements were authorized for issue on November, 27, 2025 by the Board of Directors of the Company.

13. GENERAL

Figures have been re-arranged wherever it was necessary for the purpose of comparison and rounded off nearest to



CHAIRMAN / DIRECTOR



CHIEF EXECUTIVE



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