

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 AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2023

	2023 Rupees	2022 Rupees
Revenue from contract with customer - net	4,200,140,937	5,166,171,154
Cost of sales	(3,779,994,822)	(4,367,630,755)
Gross profit	420,146,115	798,540,399
Distribution cost	(42,495,566)	(45,848,895)
Administrative expenses	(112,114,284)	(96,757,796)
	(154,609,850)	(142,606,691)
	265,536,265	655,933,708
Finance cost	(306,864,446)	(174,390,261)
Other operating expenses	(38,514,094)	(67,393,550)
	(79,842,275)	414,149,897
Other income	45,322,054	137,702,874
(Loss) / profit before taxation	(34,520,221)	551,852,771
Taxation	22,026,220	(119,845,916)
(Loss) / profit for the year	(12,494,001)	432,006,855
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		
Adjustment of surplus on revaluation of property, plant and equipment due to change in tax rate	39,602,265	19,262,595
Remeasurement of retirement benefit obligation	(4,022,874)	(982,374)
Related tax	1,166,633	284,896
	(2,856,241)	(697,478)
	36,746,024	18,565,117
Total comprehensive income for the year	24,252,023	450,571,972
(Loss) / earnings per share - basic and diluted	(0.63)	21.76



Certified True Copy
Idrees Textile Mills Ltd.
Secretary

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2023

	2023 Rupees	2022 Rupees
Revenue from contract with customer - net	4,211,644,274	5,177,898,639
Cost of sales	(3,785,339,659)	(4,376,937,319)
Gross profit	426,304,615	800,961,320
Distribution cost	(42,495,566)	(45,848,895)
Administrative expenses	(115,601,318)	(96,757,796)
	(158,096,884)	(142,606,691)
	268,207,731	658,354,629
Finance cost	(306,973,730)	(174,390,261)
Impairment of goodwill	-	(16,937,368)
Other operating expenses	(38,514,094)	(68,787,153)
	(77,280,093)	398,239,847
Other income	45,341,679	139,969,024
(Loss) / profit before taxation	(31,938,414)	538,208,871
Taxation	21,147,284	(119,845,916)
(Loss) / profit for the year	(10,791,130)	418,362,955
Other comprehensive income		
Items that may not be reclassified subsequently to profit or loss		
Adjustment of surplus on revaluation of property, plant and equipment due to change in tax rate	39,602,265	19,262,595
Remeasurement of retirement benefit obligation	(4,022,874)	(982,374)
Related tax	1,166,633	284,896
	(2,856,241)	(697,478)
	36,746,024	18,565,117
Items that may be reclassified subsequently to profit or loss		
Foreign operations - foreign currency translation difference	(6,083,792)	(2,366,429)
	30,662,232	16,198,688
Total comprehensive income for the year	19,871,102	434,561,643
(Loss) / earnings per share - basic and diluted	(0.54)	21.07

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