

**CONDENSED INTERM FINANCIAL STATEMENTS
(UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30,2023**



ZAHIDJEE



ZAHIDJEE TEXTILE MILLS LIMITED

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Company Information

Board of Directors

Mr. Ahmad Zahid	Chairman
Mr. Muhammad Zahid	Chief Executive
Mrs. Mehreen Fahad	Director
Mr. Muhammad Ali	Director
Mr. Sajjad Hussain Shah	Independent Director
Mr. Faisal Masood Afzal	Independent Director
Mr. Shahbaz Haider Agha	Independent Director

Audit Committee

Mr. Sajjad Hussain Shah	Chairman
Mr. Faisal Masood Afzal	Member
Mr. Muhammad Ali	Member

HR & Remuneration Committee

Mr. Shahbaz Haider Agha	Chairman
Mr. Muhammad Ali	Member
Mr. Ahmad Zahid	Member
Mr. Muhammad Zahid	Member

Chief Financial Officer

Mr. Shahab -ud- Din Khan

Company Secretary

Mr. Muhammad Ilyas

Auditors

RSM Avais Hyder Liaquat Nauman
Chartered Accountants

Bankers of the Company

Allied Bank Limited
Askari Bank Limited
Bank Al Habib Ltd
Bank Al-Falah Limited
BankIslami Pakistan Limited
Dubai Islamic Bank
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Ltd
JS Bank Limited
MCB Bank
Meezan Bank Limited
National Bank of Pakistan
Samba Bank Limited
Soneri Bank Limited
Al Baraka Bank Pakistan Limited
The Bank of Khyber
The Bank of Punjab
United Bank Limited

Registered Office

2-H, Gulberg-II, Jail Road, Lahore
Tel: 042-35777291-5

Plant site

- 28-KM, Sheikhpura Road, Faisalabad
- 32-KM, Tandlian wala Road, Faisalabad
- M-3 Industrial City, Sahianwala, Faisalabad

Export Office

131-A, Upper Mall Scheme, Lahore
Tel: 042-35777291-5

Share Registrar

Corptec Associates (Private) Limited
503-E, Johar Town, Lahore
Tel: 042-35170335-6 Fax 042-35170338

DIRECTORS' REPORT TO THE MEMBERS

The Board of Directors is pleased to announce the unaudited results of the Company for the quarter ended on September 30, 2023.

Financial Results

The Summary of key Financial numbers is presented below:

	Quarter ended September 30,	
	2023	2022
	Rupees	Rupees
Sales	9,611,065,047	8,518,630,915
Gross profit	665,658,077	1,720,092,334
Profit before taxation	463,948,488	1,404,612,784
Provision for taxation	131,511,663	48,921,715
Profit after taxation	<u>332,436,825</u>	<u>1,355,691,069</u>
Earnings per share – Basic and diluted	<u>1.74</u>	<u>7.08</u>

Despite the current economic and country financial position, your company has been able to achieve considerable growth in terms of sales compared to previous period. During the period under review, your Company recorded sales of Rs. 9.61 billion as compared to Rs. 8.52 billion during last period; showing a considerable increase of 12.82%. The net profit of the company Decreased to Rs. 332 million as compared to the preceding Rs. 1.35 billion

The net profit translated into Earnings per Share (EPS) of Rs. 1.74 as against Rs. 7.08 of the corresponding period.

Future Prospects

The future dynamics of textile sector are quite challenging due to volatility in the prices of raw material like cotton and polyester in the international market.


Acknowledgments

The directors appreciate sincere contribution and the hard work by staff and workers of the company. We grateful for the trust and confidence exhibited in the company by shareholders, bankers and other stake holders.

For and on behalf of the Board

Dated: October 28, 2023
Lahore


AHMAD ZAHID
Director


MUHAMMAD ZAHID
Chief Executive Officer

ڈائریکٹرز رپورٹ

بورڈ آف ڈائریکٹرز 30 ستمبر 2023 کو ختم ہونے والی نو ماہی کے لئے، کمپنی کے غیر ثنائی شدہ مالی نتائج پیش کرتے ہوئے انتہائی خوش محسوس کر رہے ہیں۔

مالی نتائج:

اہم مالیاتی نمبروں کا خلاصہ ذیل میں پیش کیا گیا ہے

30 ستمبر 2023	30 ستمبر 2022	تفصیل
(روپے)		
9,611,065,047	8,518,630,915	فروخت
665,658,077	1,720,092,334	مجموعی منافع
463,948,488	1,404,612,78	منافع قبل از ٹیکس
131,511,663	48,921,715	ٹیکسیشن
332,436,825	1,355,691,069	منافع بعد از ٹیکس
1.74	7.08	فی شیئر آمدن

موجودہ اقتصادی اور ملکی مالیاتی صورتحال کے باوجود، آپ کی کمپنی پچھلے دور کے مقابلے میں فروخت کے لحاظ سے کافی ترقی حاصل کرنے میں کامیاب رہی ہے۔ زیر نظر مدت کے دوران آپ کی کمپنی نے 9.61 بلین روپے کی فروخت ریکارڈ کی جبکہ گزشتہ مدت کے دوران یہ بلین 8.52 روپے تھی۔ جو 12.82 فیصد کا اضافہ ظاہر کر رہا ہے۔ کمپنی کا خالص منافع گزشتہ مدت کے 1355 بلین کے مقابلے میں کم ہو کر 332 بلین روپے ہو گیا۔

جس کی وجہ سے فی شیئر آمدنی 1.74 روپے ہو گئی ہے۔ جو کہ گذشتہ سال کی اسی مدت کے دوران 7.08 روپے تھی۔

مستقبل کا نقطہ نظر:

بین الاقوامی منڈیوں میں خام مال جیسے کپاس اور پالنے سڑکی قیمتوں میں اتار چڑھاؤ کی وجہ سے ٹیکسٹائل سیکٹر کی مستقبل کی حرکیات کافی چیلنجنگ ہیں۔

اظہار تشکر:

ڈائریکٹرز مخلصانہ شراکت اور کمپنی کے عملے اور کارکنوں کی محنت کو سراہتے ہیں۔ ہم اپنے حصص یافتگان، بینکوں، مالیاتی اداروں کا ہماری کمپنی پر اعتماد کے لئے ان کا شکریہ بھی ادا کرتے ہیں۔

بورڈ آف ڈائریکٹرز کی جانب سے



جناب احمد زاہد
ڈائریکٹر



محمد زاہد
چیف ایگزیکٹو آفیسر

مورخہ: 28 اکتوبر 2023

مقام: لاہور



**CONDENSED INTERM
FINANCIAL STATEMENTS**

FOR THE QUARTER ENDED SEPTEMBER 30, 2023

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF FINANCIAL POSITION
As at September 30, 2023

	Note	Un-Audited September 30, 2023 Rupees	Audited June 30, 2023 Rupees
NON - CURRENT ASSETS			
Property, plant and equipment	3	14,945,417,352	13,608,051,037
Long term security deposits		18,581,644	20,475,784
		14,963,998,996	13,628,526,821
CURRENT ASSETS			
Stores, spares and loose tools		273,672,387	330,043,463
Stock in trade		5,939,009,575	4,388,063,736
Trade debts		3,169,621,504	3,765,446,396
Loans, advances and deposit		836,964,818	668,578,920
Prepayments		25,718,705	918,170
Other receivables		43,695,441	46,547,194
Short term investment	4	120,479,563	100,660,852
Tax refunds due from Government		162,621,983	212,142,170
Cash and bank balances		4,224,450,420	3,682,132,733
		14,796,234,398	13,194,533,634
CURRENT LIABILITIES			
Trade and other payables		2,093,185,757	2,059,707,731
Interest / mark up payable		163,022,452	92,636,667
Short term borrowings		4,123,963,113	3,047,299,701
Unclaimed dividend		9,313,318	9,313,318
Current portion of long term finance		790,451,784	706,279,169
Provision for taxation - income tax		587,870,865	468,315,445
		7,767,807,288	6,383,552,031
		21,992,426,106	20,439,508,424
NON - CURRENT LIABILITIES			
Long term finance		4,585,134,214	3,353,601,788
Deferred liability			
Staff retirement gratuity		27,481,380	21,985,109
Deferred taxation		1,284,982,621	1,301,530,462
		5,897,598,215	4,677,117,359
CONTINGENCIES AND COMMITMENTS			
	5	-	-
Net worth		16,094,827,891	15,762,391,065
Represented by :			
Share capital		1,914,210,990	1,914,210,990
Capital reserves			
Merger reserve		366,258,513	366,258,513
Surplus on revaluation of property, plant and equipment		3,867,851,576	3,884,399,416
Revenue reserves		9,946,506,813	9,597,522,146
		16,094,827,891	15,762,391,065
		16,094,827,891	15,762,391,065

The annexed notes from 1 to 11 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS
For the quarter ended September 30, 2023

	Note	Un-Audited September 30, 2023 Rupees	Un-Audited September 30, 2022 Rupees
Sales		9,611,065,047	8,518,630,915
Cost of sales	6	<u>8,945,406,970</u>	<u>6,798,538,580</u>
Gross profit		665,658,077	1,720,092,334
Trading profit / (loss)		-	-
Other income		<u>211,540,344</u>	<u>153,695,268</u>
		877,198,421	1,873,787,602
Distribution cost		47,127,930	135,738,538
Administrative expenses		73,310,981	66,240,593
Other operating expenses		24,418,341	73,285,908
Finance cost		<u>268,392,682</u>	<u>193,909,779</u>
		413,249,933	469,174,818
Profit before taxation		463,948,488	1,404,612,784
Provision for taxation		131,511,663	48,921,715
Profit for the year		<u><u>332,436,825</u></u>	<u><u>1,355,691,069</u></u>
Earnings per share - Basic and diluted		<u>1.74</u>	<u>7.08</u>

The annexed notes from 1 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME
For the quarter ended September 30, 2023

	Un-Audited September 30, 2023 Rupees	Un-Audited September 30, 2022 Rupees
Profit for the year	332,436,825	1,355,691,069
Other comprehensive income	-	-
Total comprehensive income for the year	<u>332,436,825</u>	<u>1,355,691,069</u>

The annexed notes from 1 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR




CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF CHANGES IN EQUITY
For the quarter ended September 30, 2023

	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL	CAPITAL RESERVES			REVENUE RESERVES			Total
		Merger reserve	Surplus on revaluation of property, plant and equipment	Sub total	General reserve	Unappropriated profit	Sub total	
R u p e e s								
Balance as at July 01, 2022	1,914,210,990	366,258,513	4,076,646,923	4,442,905,435	300,000,000	8,034,231,054	8,334,231,054	14,691,347,480
Profit for the period	-	-	-	-	-	1,355,691,069	1,355,691,069	1,355,691,069
Other comprehensive income								
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax:	-	-	(67,659,593)	(67,659,593)	-	67,659,593	67,659,593	-
Surplus realised on disposal of property, plant and equipment - net of deferred tax	-	-	-	-	-	-	-	-
Adjustment of deferred tax for the year	-	-	-	-	-	-	-	-
Balance as at September 30, 2022	1,914,210,990	366,258,513	4,008,987,330	4,375,245,842	300,000,000	9,457,581,716	9,757,581,716	16,047,038,548
Transaction with owners								
Dividend paid (Rs. 1.3 per share of Rs. 10 each)	-	-	-	-	-	(191,421,099)	(191,421,099)	(191,421,099)
Total comprehensive income for the year								
Profit for the period	-	-	-	-	-	(142,316,407)	(142,316,407)	(142,316,407)
Other comprehensive income	-	-	-	-	-	-	-	-
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax:	-	-	-	-	-	-	-	-
Incremental depreciation on revalued assets for the year - net of deferred tax:	-	-	(173,677,936)	(173,677,936)	-	173,677,936	173,677,936	-
Surplus realised on disposal of property, plant and equipment - net of deferred tax	-	-	-	-	-	-	-	-
Adjustment of deferred tax for the year	-	-	49,090,023	49,090,023	-	-	-	49,090,023
Balance as at June 30, 2023	1,914,210,990	366,258,513	3,884,399,416	4,250,657,929	300,000,000	9,297,522,146	9,597,522,146	15,762,391,065
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	332,436,825	332,436,825	332,436,825
Other comprehensive income	-	-	-	-	-	-	-	-
Items that will not be subsequently reclassified to profit or loss :								
Incremental depreciation on revalued assets for the year - net of deferred tax	-	-	(16,547,841)	(16,547,841)	-	16,547,841	16,547,841	-
Surplus realised on disposal of property, plant and equipment - net of deferred tax	-	-	-	-	-	-	-	-
Adjustment of deferred tax for the year	-	-	-	-	-	-	-	-
Balance as at September 30, 2023	1,914,210,990	366,258,513	3,867,851,575	4,234,110,088	300,000,000	9,646,506,812	9,946,506,812	16,094,827,890

The annexed notes from 1 to 11 form an integral part of these financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
CONDENSED INTERIM
STATEMENT OF CASH FLOWS
For the quarter ended September 30, 2023

	Un-Audited September 30, 2023 Rupees	Un-Audited September 30, 2022 Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	463,948,488	1,404,612,784
Adjustment for:		
Depreciation of property, plant and equipment	282,375,169	251,181,042
Amortisation of intangible assets	-	-
Profit on deposits	(176,715,059)	(583,150)
Dividend income	(757,991)	-
Loss / (gain) on disposal of operating assets - net	107,492	1,073,640
Balances written Off - net	(5,562,295)	4,016
Fair value gain on short term investments	(19,818,711)	9,339,854
Finance cost	268,392,682	193,909,779
Operating cash flows before working capital changes	<u>811,969,774</u>	<u>1,859,537,965</u>
Changes in working capital		
(Increase) / decrease in current assets		
Stores, spares and loose tools	56,371,076	2,489,624
Stock in trade	(1,550,945,839)	143,432,435
Trade debts	595,824,892	214,420,853
Loans, advances and deposit	(168,385,898)	(291,314,397)
Prepayments	(24,800,536)	(22,875,257)
Other receivables	2,851,753	7,837,509
Tax refunds due from Government	49,520,187	-
Increase in current liabilities		
Trade and other payables	39,040,321	1,306,264,834
	<u>(1,000,524,046)</u>	<u>1,360,255,601</u>
Cash generated from operating activities	(188,554,271)	3,219,793,566
Finance cost paid	(198,006,897)	(183,821,347)
Income tax paid	(99,164,269)	(55,361,579)
Net cash generated from operating activities	<u>(485,725,437)</u>	<u>2,980,610,640</u>

	Un-Audited September 30, 2023	Un-Audited September 30, 2022
	Rupees	Rupees
(b) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in:		
Property, plant and equipment	(1,620,615,856)	(1,272,439,067)
Proceeds from disposal of operating assets	-	2,290,000
Addition in short term investment	(0)	0
Fair Value gain on Short term Investment	19,818,711	
Advance against sale of shares in subsidiary	-	-
Profit on deposits	176,715,059	583,150
Dividend received	616,000	-
Long term security deposits	1,894,140	(786,525)
Net cash (used in) investing activities	<u>(1,421,571,947)</u>	<u>(1,270,352,441)</u>
(c) CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finance obtained	1,549,521,451	35,000,000
Repayment of long term finance	(176,569,792)	(415,044,172)
(Decrease) in short term borrowings - net	1,076,663,412	(1,065,782,968)
Dividend paid	-	-
Unclaimed dividend paid	-	(6,835,212)
Net cash generated from / (used in) financing activities	<u>2,449,615,071</u>	<u>(1,452,662,352)</u>
Net increase / (decrease) in cash and cash equivalents (a+b+c)	542,317,687	257,595,847
Cash and cash equivalents at the beginning of the year	3,682,132,733	2,772,922,754
Cash and cash equivalents at the end of the year	<u><u>4,224,450,420</u></u>	<u><u>3,030,518,601</u></u>

The annexed notes from 1 to 11 form an integral part of these financial statements.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED
NOTES TO THE CONDENSED
INTERIM FINANCIAL STATEMENTS
For the quarter ended September 30, 2023

1. GENERAL INFORMATION

- 1.1** Zahidjee Textile Mills Limited (the Company) is incorporated in Pakistan on July 17, 1990 as a public limited company under the repealed Companies Ordinance, 1984 (Repealed with the enactment of Companies Act 2017 on May 30, 2017). The registered office of the Company is situated at 2-H Jail Road, Gulberg II, Lahore in the province of Punjab. The Company is listed on Pakistan Stock Exchange Limited. The principal business of the Company is export of all kinds of value added fabrics and textile made-ups. The Company is also engaged in the business of manufacturing and sale of yarn. The weaving unit is located at 32-KM, Tandlianwala Road, Satyana, District Faisalabad and spinning units are located at 32-KM, Sheikhpura Road, Faisalabad and M-3 Industrial Estate, Faisalabad, in the province of Punjab.
- 1.2** Pursuant to scheme of arrangement approved by the Honorable Lahore High Court Lahore, assets, liabilities and reserves of Zahidjee Fabrics Limited have been merged with Zahidjee Textile Mills Limited with effect from July 01, 2006.
- 1.3** The financial statements are presented in Pak Rupee, which is the Company's functional and presentation currency.

2. ACCOUNTING POLICIES

2.1 Statement of compliance

This condensed interim financial report of the Company for the 1st Quarter ended September 30, 2023 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017 (the act). In case the requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements are unaudited and are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017.

- 2.2** These condensed interim financial statements have been prepared under the "historical cost convention" except certain property, plant and equipment carried at revaluation and short term investment at fair value. These condensed interim financial statements do not include all the information required for complete set of financial statements, and should be read in conjunction with the Company's published audited financial statements for the year ended June 30, 2023.
- 2.3** The accounting policies and methods of computation adopted in the preparation of this condensed interim financial report are the same as those applied in the preparation of the financial statements for the year ended June 30, 2023.

3. PROPERTY, PLANT AND EQUIPMENT

	Un-Audited September 30, 2023 Rupees	Audited June 30, 2023 Rupees
Operating assets	11,004,500,112	11,286,875,280
Capital work in progress	3,604,295,156	1,989,774,625
Non operating lands	16,203,950	16,203,950
Advance against purchase of land	271,302,140	271,847,312
Advances for capital expenditure	49,115,994	43,349,870
	<u>14,945,417,352</u>	<u>13,608,051,037</u>

Acquisitions and disposals of property, plant and equipment - at cost

	Quarter ended September 30, 2023		Year ended June 30, 2023	
	Acquisitions Rupees	Disposals Rupees	Acquisitions Rupees	Disposals Rupees
Capital work in progress				
Civil work	64,783,109	-	-	-
Machinery	1,549,521,451	-	-	-
Advances against purchase of land	545,172	-	-	-
Advances for capital expenditures	5,766,124	-	-	-
Vehicles	-	-	-	-
	<u>1,620,615,856</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Short term investments

	Un-Audited September 30, 2023 Rupees	Audited June 30, 2023 Rupees
Investment in ordinary shares	120,479,563	100,660,852
Investment in term deposits receipts	30,000,000	3,351,949,125
	<u>150,479,563</u>	<u>3,452,609,977</u>

Financial assets at fair value through profit or loss

	Un-Audited September 30, 2023 Rupees	Audited June 30, 2023 Rupees
Quoted securities		
Habib Metropolitan Bank Limited 2,022,854 (2022: 2,022,854) Ordinary shares of Rs.10/- each	61,130,648	78,992,449
JS Bank Limited 100,000 (2022: 100,000) Ordinary shares of Rs.10/- each	489,000	400,000
Askari Bank Limited 1,972,000 (2022:1,680,000) Ordinary shares of Rs.10/- each	25,038,718	29,282,400
Bank of Punjab 1,132,313 (2022: 1,029,375) Ordinary shares of Rs.10/- each	3,929,126	5,579,212
MCB 88,000 (2022: 88,000) Ordinary shares of Rs.10/- each	10,073,360	10,822,240
	<u>100,660,852</u>	<u>125,076,301</u>
Adjustment in fair value	19,818,711	(24,415,449)
	<u>120,479,563</u>	<u>100,660,852</u>

5. CONTINGENCIES AND COMMITMENTS**Contingencies**

There is no significant change in contingent liabilities since the date of published audited financial statements for the year ended June 30, 2023.

	Un-Audited September 30, 2023 Rupees	Audited June 30, 2023 Rupees
Commitments		
Under letters of credit for:		
Plant and machinery	789,457,814	2,209,209,712
Raw material and spare parts	245,642,880	2,855,342,849
Under contracts for purchase of land	304,023,780	304,023,750
Under contracts for civil work	662,291,603	722,317,922

	Un-Audited September 30, 2023 Rupees	Un-Audited September 30, 2022 Rupees
6. Cost of sales		
Cost of goods manufactured (Note 6.1)	8,707,901,843	6,911,377,117
Finished goods		
Opening stock	818,458,425	598,853,613
Closing stock	(580,953,297)	(711,692,149)
	237,505,127	(112,838,536)
	<u>8,945,406,970</u>	<u>6,798,538,580</u>
6.1 Cost of goods manufactured		
Raw material consumed (Note 6.1.1)	6,360,105,417	5,386,859,179
Packing material consumed	32,910,169	6,424,447
Salaries, wages and benefits	268,887,544	288,234,719
Retirement benefits	3,230,505	10,355,547
Stores and spares consumed	282,161,355	221,383,234
Fuel and power	1,467,917,704	925,986,143
Repairs and maintenance	34,513,016	23,198,023
Insurance	5,764,430	5,658,644
Depreciation	248,787,306	165,865,437
Other	2,086,170	2,708,004
	<u>8,706,363,615</u>	<u>7,036,673,376</u>
Work in process		
Opening stock	283,644,737	126,143,022
Closing stock	(282,106,510)	(251,439,281)
	1,538,227	(125,296,259)
	<u>8,707,901,843</u>	<u>6,911,377,117</u>
	Un-Audited September 30, 2023 Rupees	Un-Audited September 30, 2022 Rupees
6.1.1 Raw material consumed		
Opening Stock	2,878,817,974	2,952,363,760
Purchases including purchase expenses	7,310,041,088	4,837,032,542
	<u>10,188,859,062</u>	<u>7,789,396,302</u>
Closing stock	(3,828,753,645)	(2,402,537,123)
	<u>6,360,105,417</u>	<u>5,386,859,179</u>

7. AGGREGATE TRANSACTIONS WITH RELATED PARTIES

The Company in the normal course of business carries out transactions with various related parties which comprise of associated undertakings and key management personnel. Significant transactions with related parties are as follows:-

Relationship	Nature of transaction	Un-Audited	Un-Audited
		September 30, 2023	September 30, 2022
		Rupees	Rupees
Chief executive officer	Remuneration	1,200,000	1,200,000
Director	Remuneration	-	-

8. Date of authorisation for issue

These financial statements were authorised for issue on October 28, 2023 by the Board of Directors of the Company.

9. Events After The Reporting Date

The Board of Directors in their meeting held on October 05, 2023, proposed a final cash dividend for the year ended June 30, 2023 of Rs. 1 per share, amounting to Rs. 191.42 million (2022: Rs. 191.42). The same has been approved by the members at the Annual General Meeting of the Company held on October 27, 2023.

10. General

- There is no unusual item included in these interim financial statements which is effecting assets, liabilities, equity, profit or cash flows of the company.
- The provision for taxation is based on these interim financial statements and are subject to adjustments in annual financial statements.
- The figure of corresponding period have been rearranged wherever necessary to reflect more appropriate presentation in the financial statements.

11. Figures have been rounded off to nearest Rupee.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

ZAHIDJEE TEXTILE MILLS LIMITED

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