

ANNOUNCEMENT

Ref.No.CL/083/25
Dated:29-04-2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

PUCARS / TCS

Dear Sir,

SUBJECT: FINANCIAL STATEMENT (UN-AUDITED) DEPICTING FINANCIAL RESULTS UPTO NINE MONTH PERIOD ENDED MARCH 31, 2025

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We have to inform you that the Board of Directors of the Company in their meeting held at 03.00 P.M on Tuesday, the April 29, 2025 at the registered office of the company, Nishatabad, Faisalabad have recommended the following:-

<u>CASH DIVIDEND</u>	<u>NIL</u>
<u>BONUS SHARES</u>	<u>NIL</u>
<u>RIGHT SHARES</u>	<u>NIL</u>
<u>ANY OTHER ENTITLEMENT</u>	<u>NIL</u>

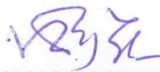
In compliance to your Notice No.PSX/No.062 dated January 10, 2025, we enclose herewith the following:-

- Financial Results (including statements of Profits and Loss)
- Statement of Financial Position
- Statement of Cash Flow
- Statement of Changes in Equity

The Quarterly Report of the company for the period ended on March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours faithfully,
for CHENAB LIMITED.


(MUHAMMAD ARSHAD)
COMPANY SECRETARY

Encl:- As above


CC:- (i) Executive Director / HOD
Offsite-II Department,
Supervision Department,
Securities & Exchange Commission
of Pakistan, 63, NIC Building,
Jinnah Avenue, Blue Area, Islamabad.

(ii) The Additional Joint Registrar,
Securities & Exchange Commission of
Pakistan,
Company Registration Office,
FCCI Building, East Canal Road,
Faisalabad.


CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Note	Quarter Ended March 31,		Nine Months Ended March 31,	
		2025 Rupees	2024 Rupees	2025 Rupees	2024 Rupees
Sales	10	449,678,991	825,763,679	1,875,312,046	2,405,344,745
Cost of sales	11	(506,858,884)	(824,797,051)	(1,962,017,644)	(2,451,349,239)
Gross (loss)		(57,179,893)	966,628	(86,705,598)	(46,004,494)
Other income	12	8,195,885	12,558,923	138,501,077	247,187,775
		(48,984,008)	13,525,551	51,795,478	201,183,280
Operating Expenses					
Selling and distribution expenses		(5,522,589)	(28,219,073)	(104,978,440)	(79,774,847)
Administrative expenses		(53,931,419)	(69,332,722)	(210,429,241)	(216,000,533)
Finance cost	13	(48,324,018)	(58,538,491)	(162,367,543)	(183,642,613)
		(107,778,026)	(156,090,286)	(477,775,224)	(479,417,993)
(Loss) for the period before levies and income tax		(156,762,034)	(142,564,735)	(425,979,745)	(278,234,713)
Levies		(2,655,296)	-	(21,292,194)	-
(Loss) before taxation		(159,417,330)	(142,564,735)	(447,271,939)	(278,234,713)
Provision for taxation		-	(5,234,627)	(1,559,194)	(23,370,168)
(Loss) for the period		(159,417,330)	(147,799,362)	(448,831,133)	(301,604,881)
(Loss) per share- Basic and diluted		(1.39)	(1.29)	(3.90)	(2.62)

The annexed notes from 1 to 17 are an integral part of these financial statements.


(MUHAMMAD NAEEM)
CHIEF EXECUTIVE OFFICER



(MUHAMMAD FAISAL LATIF)
DIRECTOR


(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER


CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
As at March 31, 2025

	Mar-31, 2025 (Un-Audited)	Jun-30, 2024 (Audited)		Mar-31, 2025 (Un-Audited)	Jun-30, 2024 (Audited)
Note	Rupees	Rupees	Note	Rupees	Rupees
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorised capital			Property, plant and equipments	7	8,975,256,203
120,000,000 ordinary shares of Rs.10/- each	<u>1,200,000,000</u>	<u>1,200,000,000</u>	Investment property	8	484,021,182
			Long term deposits		13,418,150
80,000,000 cumulative preference shares of Rs.10/- each	<u>800,000,000</u>	<u>800,000,000</u>			9,472,695,536
					9,582,031,776
Issued, subscribed and paid up capital	1,150,000,000	1,150,000,000			
Cumulative preference shares	500,000,000	500,000,000			
Directors' loan	1,053,213,086	1,053,213,086			
Surplus on revaluation of property, plant and equipment	4,834,935,335	4,881,532,753			
Capital reserves	526,409,752	526,409,752			
Revenue reserves	(8,470,652,872)	(8,068,419,157)			
	(406,094,699)	42,736,434			
NON-CURRENT LIABILITIES			CURRENT ASSETS		
Long term financing	5 7,658,712,109	8,079,014,160	Stores, spares and loose tools		117,945,611
Deferred revenue	53,949,955	54,883,483	Stock in trade		190,544,769
Deferred interest / markup	702,959,648	576,692,432	Trade debts	9	201,944,199
Liability against redemption of preference shares	300,000,000	300,000,000	Loans and advances		229,188,036
Deferred liabilities	68,875,861	50,315,583	Deposits and prepayments		10,387,958
	8,784,497,572	9,060,905,658	Other receivables		14,579,223
			Tax refunds due from Government		72,864,594
			Cash and bank balances		51,343,598
					888,797,987
					1,336,666,261
CURRENT LIABILITIES					
Trade and other payables	1,337,924,691	1,448,751,213	Non current assets held for sale		-
Unclaimed dividend	366,071	366,071			
Interest / markup payable	2,024,705	6,712,537			
Short term bank borrowings	199,850,000	284,000,000			
Current portion of:					
Long term financing	442,925,184	75,226,124			
	1,983,090,650	1,815,055,945			
CONTINGENCIES AND COMMITMENTS	6 -	-			
	<u>10,361,493,523</u>	<u>10,918,698,037</u>			
	<u>10,361,493,523</u>	<u>10,918,698,037</u>			

The annexed notes from 1 to 17 are an integral part of these financial statements.


(MUHAMMAD NAEEM)
CHIEF EXECUTIVE OFFICER


(MUHAMMAD FAISAL LATIF)
DIRECTOR


(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Quarter Ended March 31,		Nine Months Ended March 31,	
	2025 Rupees	2024 Rupees	2025 Rupees	2024 Rupees
(Loss) for the period	(159,417,330)	(147,799,362)	(448,831,133)	(301,604,881)
Other comprehensive income for the period	-	-	-	-
Items that will not be subsequently reclassified to profit or loss	-	-	-	-
Surplus on revaluation of property, plant and equipment arisen during the period - net	-	-	-	-
Remeasurement of defined benefit liability	-	-	-	-
	-	-	-	-
Total comprehensive (loss) for the period	(159,417,330)	(147,799,362)	(448,831,133)	(301,604,881)

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(MUHAMMAD FAISAL LATIF)
DIRECTOR




(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025**


	Nine Months Ended March 31,	
	2025 Rupees	2024 Rupees
a) CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(425,979,745)	(278,234,713)
Adjustments for:		
Depreciation	145,903,400	149,652,924
Provision for staff retirement gratuity	18,560,278	22,532,489
Gain on disposal of operating assets	(907,577)	(3,632,200)
Gain on disposal of non current assets held for sale	-	(132,002,457)
Balances written back - net	(114,139,279)	(70,138,868)
Finance cost	162,367,543	183,642,613
Fair value adjustment of deferred revenue	(933,528)	(818,382)
Operating cash flows before working capital changes	(215,128,909)	(128,998,594)
Changes in working capital:		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	27,996,598	(79,598,230)
Stock in trade	61,908,421	(37,848,516)
Trade debts	321,202,375	(31,723,361)
Loans and advances	(22,841,384)	(71,121,867)
Deposits and prepayments	(3,410,360)	(18,389,286)
Other receivables	(1,586,049)	(1,145,994)
Tax refunds due from Government	32,669,779	84,153,987
Increase / (Decrease) in current liabilities:		
Trade and other payables	16,666,446	70,686,156
	432,605,826	(84,987,111)
Cash (used in) / generated from operations	217,476,917	(213,985,705)
Income Tax paid	(34,349,273)	(40,160,295)
Finance cost paid	(39,854,631)	(27,551,434)
Net cash (used in) / generated from operating activities	143,273,013	(281,697,434)
b) CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of assets	920,000	381,467,600
Additions in operating assets	(36,579,582)	(97,912,348)
Net cash generated from / (used in) investing activities	(35,659,582)	283,555,252

	Nine Months Ended March 31,	
	2025	2024
	Rupees	Rupees
c) CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of:		
(Decrease) in Current portion of long term financing	(53,536,520)	(364,893,922)
Increase in long term financing	-	14,827,000
Receipt of loan from directors	-	226,500,000
(Decrease) / Increase in short term bank borrowings	(84,150,000)	137,300,000
Net cash (used in) financing activities	(137,686,520)	13,733,078
Net (decrease) / increase in cash and cash equivalents (a+b+c)	(30,073,090)	15,590,896
Cash and cash equivalents at the beginning of the period	81,416,688	72,439,992
Cash and cash equivalents at the end of the period	51,343,598	88,030,889

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(MUHAMMAD NAEEM)
CHIEF EXECUTIVE OFFICER



(MUHAMMAD FAISAL LATIF)
DIRECTOR



(SADAQUAT HUSSAIN)
CHIEF FINANCIAL OFFICER


CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Issued, subscribed and paid up capital	Cumulative preference shares	Loan from Directors	Surplus on revaluation of property, plant and equipment	Capital reserves			Revenue reserves			Total	
					Premium on issue of ordinary shares	Book difference of capital under scheme of arrangement for amalgamation	Preference shares redemption reserve	Sub total	General reserve	Accumulated loss		Sub total
Balance as at June 30, 2023 (audited)	1,150,000,000	500,000,000	826,713,086	5,167,585,126	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(8,102,788,103)	(8,026,355,269)	144,352,695
(loss) for the period								-		(301,604,881)	(301,604,881)	(301,604,881)
Other comprehensive income								-		-	-	-
Items that may be subsequently reclassified to profit or loss:								-		-	-	-
Items that will not be subsequently reclassified to profit or loss:								-		-	-	-
Surplus on revaluation of property, plant and equipment arisen during the period - net								-		-	-	-
Remeasurement of defined benefit liability								-		-	-	-
								-		(301,604,881)	(301,604,881)	(301,604,881)
Loan from directors			226,500,000									226,500,000
Surplus realized on disposal of property, plant and equipment				(103,908,903)						103,908,903	103,908,903	-
Incremental depreciation on revalued assets for the period				(49,586,529)						49,586,529	49,586,529	-
Balance as at March 31, 2024 (un-audited)	1,150,000,000	500,000,000	1,053,213,086	5,014,089,694	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(8,250,897,552)	(8,174,464,718)	69,247,814
Profit for the period										(24,604,506)	(24,604,506)	(24,604,506)
Other comprehensive income										-	-	-
Items that may be subsequently reclassified to profit or loss:										-	-	-
Items that will not be subsequently reclassified to profit or loss:										-	-	-
Surplus on revaluation of property, plant and equipment arisen during the period - net										-	-	-
Remeasurement of defined benefit liability										(1,906,874)	(1,906,874)	(1,906,874)
										(26,511,380)	(26,511,380)	(26,511,380)
Loan from directors												-
Surplus realized on disposal of property, plant and equipment				(117,773,337)						117,773,337	117,773,337	-
Incremental depreciation on revalued assets for the period				(14,783,604)						14,783,604	14,783,604	-
Balance as at June 30, 2024 (audited)	1,150,000,000	500,000,000	1,053,213,086	4,881,532,753	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(8,144,851,991)	(8,068,419,157)	42,736,434
(loss) for the period										(448,831,133)	(448,831,133)	(448,831,133)
Other comprehensive income										-	-	-
Items that may be subsequently reclassified to profit or loss:										-	-	-
Items that will not be subsequently reclassified to profit or loss:										-	-	-
Surplus on revaluation of property, plant and equipment arisen during the period - net										-	-	-
Remeasurement of defined benefit liability										-	-	-
										(448,831,133)	(448,831,133)	(448,831,133)
Loan from directors												-
Surplus realized on disposal of property, plant and equipment												-
Incremental depreciation on revalued assets for the period				(46,597,418)						46,597,418	46,597,418	-
Balance as at March 31, 2025 (un-audited)	1,150,000,000	500,000,000	1,053,213,086	4,834,935,335	120,000,000	63,552,610	342,857,142	526,409,752	76,432,834	(8,547,085,706)	(8,470,652,872)	(406,094,699)

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(MUHAMMAD NAEEM)
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DIRECTOR


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