



ELLCOT SPINNING MILLS LTD.

An ISO 9001 : 2008E Certified Company



NAGINA HOUSE, 91-B-1, M.M. ALAM ROAD, GULBERG-III, LAHORE - 54660, PAKISTAN.
 TEL: (92-42) 35756270-77, 35754811-16 FAX: (92-42) 35711856, 35753820
 Email: info@nagina.com

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	Un-Audited March 31 2025	Audited June 30 2024
-----Rupees-----		
EQUITY AND LIABILITIES		
EQUITY		
Authorized share capital	400,000,000	400,000,000
Issued share capital	109,500,000	109,500,000
Capital reserves	41,220,124	18,837,447
Retained earnings	4,137,914,445	4,082,994,471
TOTAL EQUITY	4,288,634,569	4,211,331,918
LIABILITIES		
NON-CURRENT LIABILITIES		
Long term borrowings	3,135,304,678	3,440,775,886
Employees retirement benefits	239,598,454	210,938,548
Deferred taxation	199,014,079	156,856,138
Deferred grant	184,398,553	232,227,511
	3,758,315,764	4,040,798,083
CURRENT LIABILITIES		
Trade and other payables	1,238,087,067	1,125,269,321
Unclaimed dividend	8,521,122	8,141,187
Accrued interest/profit on borrowings	57,896,855	82,763,408
Short term borrowings	10,368,208	147,508,995
Current taxation	-	38,690,458
Current maturity of non-current liabilities	680,230,533	613,178,302
	1,995,103,785	2,015,551,671
TOTAL LIABILITIES	5,753,419,549	6,056,349,754
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	10,042,054,118	10,267,681,672

Lahore: April 29, 2025

Haroon Shahzada Ellahi Shaikh Chief Executive Officer
 Muhammad Ahmad Chief Financial Officer

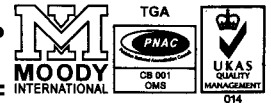
Amin Ellahi Shaikh
 Director

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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

Un-Audited Audited
 March 31 June 30
 2025 2024

-----Rupees-----

ASSETS

NON-CURRENT ASSETS

Fixed assets
 Long term deposits

4,622,389,502	4,843,948,424
7,840,700	7,090,700
4,630,230,202	4,851,039,124

CURRENT ASSETS

Stores and spares
 Stock in trade
 Trade receivables
 Advances, deposits, prepayments and other receivables
 Other financial assets
 Tax refunds due from government
 Bank balances

326,716,954	123,797,155
2,848,245,954	1,936,694,440
1,099,821,087	1,073,868,958
662,726,909	930,328,183
336,629,927	1,104,644,600
6,551,897	133,799,736
131,131,188	113,509,476
5,411,823,916	5,416,642,548

TOTAL ASSETS

10,042,054,118	10,267,681,672
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Lahore: April 29, 2025

Haroon Shahzada Nabi Shaikh Muhammad Ahmad
 Chief Executive Officer Chief Financial Officer

Amin Ellahi Shaikh
 Director



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

	Nine Months Ended		Quarter Ended	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024
Rupees.....	Rupees.....	
Revenue from contracts with customers	12,112,151,517	11,358,039,362	3,963,704,128	3,953,453,640
Cost of sales	(11,328,159,498)	(10,559,156,980)	(3,731,125,284)	(3,701,604,526)
Gross profit	783,992,019	798,882,382	232,578,844	251,849,114
Selling and Distribution expenses	(65,692,071)	(79,135,176)	(22,043,390)	(29,609,682)
Administrative expenses	(185,752,669)	(168,888,782)	(61,645,781)	(57,465,614)
Other expenses	(26,962,297)	(15,419,779)	(7,142,365)	(5,659,908)
	(278,407,037)	(263,443,737)	(90,831,536)	(92,735,204)
	505,584,982	535,438,645	141,747,308	159,113,910
Other income	97,724,186	46,425,815	7,344,908	20,151,086
Operating profit	603,309,168	581,864,460	149,092,216	179,264,996
Finance cost	(263,300,831)	(380,647,787)	(73,810,777)	(109,999,240)
Profit before statutory levies and income taxes	340,008,337	201,216,673	75,281,439	69,265,756
Provision for statutory levies	(71,234,092)	(69,166,697)	(27,075,015)	(15,652,741)
Profit before income taxes	268,774,245	132,049,976	48,206,424	53,613,015
Provision for income taxes	(159,104,271)	(77,894,630)	(39,262,710)	(43,161,547)
Profit after income taxes	109,669,974	54,155,346	8,943,714	10,451,468
Basic earnings per share	10.02	4.95	0.82	0.95

Lahore: April 29, 2025


 Haroon Shahzad
 Chief Executive Officer

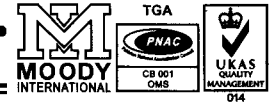

 Muhammad Ahmad
 Chief Financial Officer

Amin Ellahi Shaikh
 Director



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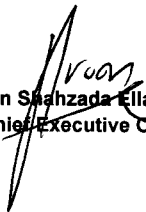


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CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine Months Ended		Quarter Ended	
	March 31 2025	March 31 2024	March 31 2025	March 31 2024
Rupees.....	Rupees.....	
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be reclassified subsequently to profit or loss				
Financial assets at fair value through OCI	20,193,720	98,447,184	42,146,175	120,399,639
Income tax relating to financial assets at fair value through OCI	2,188,957			
Other comprehensive income after income taxes	22,382,677	98,447,184	42,146,175	120,399,639
Profit after income taxes	109,669,974	54,155,346	8,943,714	10,451,468
Total comprehensive income	132,052,651	152,602,530	51,089,889	130,851,107

Lahore: April 29, 2025


 Haroon Shahzada Ellahi Shaikh
 Chief Executive Officer


 Muhammad Ahmad
 Chief Financial Officer

Amin Ellahi Shaikh
 Director



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

	Nine Months Ended	
	March 31 2025	March 31 2024
.....Rupees.....		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	340,008,337	201,216,673
Adjustments for:		
Depreciation	365,055,606	402,027,098
Provision for employees retirement benefits	54,450,936	46,123,325
Gain on disposal of property, plant and equipment	(3,160,473)	(2,039,080)
Changes in fair value of other financial assets at FVTPL	(110,407)	(5,569,624)
(Gain) / Loss on disposal of short term investments	(80,858,100)	442,371
Finance cost	263,300,831	380,647,787
Dividend income	(7,367,094)	(31,660,107)
	<u>591,311,299</u>	<u>789,971,770</u>
Profit before changes in working capital	931,319,636	991,188,443
Changes in working capital		
Stores and spares	(202,919,799)	(21,885,573)
Stock in trade	(911,551,514)	887,161,242
Trade receivables	(25,952,129)	117,904,468
Advances and other receivables	267,470,565	(310,775,306)
Trade and other payables	112,817,746	(78,981,437)
	<u>(760,135,131)</u>	<u>593,423,394</u>
Cash generated from operations	<u>171,184,505</u>	<u>1,584,611,837</u>
Payments for:		
Employees retirement benefits	(25,791,030)	(17,742,411)
Interest on borrowings	(288,167,384)	(404,280,061)
levies and taxes under ITO,2001	(97,434,084)	(107,621,348)
Long term deposits	(750,000)	-
Net cash (used in) / generated from operating activities	<u>(240,957,993)</u>	<u>1,054,968,017.00</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(161,167,797)	(14,876,362)
Proceeds from disposal of property, plant and equipment	20,831,586	4,040,600
Purchase of short term investments	(1,524,819,900)	(1,525,210,534)
Proceeds from disposal of short term investments	2,394,127,509	1,186,971,342
Dividend received	7,367,094	31,660,107
Net cash generated from / (used in) investing activities	<u>736,338,492</u>	<u>(317,414,847)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances obtained	131,141,236	-
Repayment of long term finances	(417,389,171)	(329,579,346)
Net decrease in short term borrowings	(137,140,787)	(322,562,233)
Dividend paid	(54,370,065)	(65,220,706)
Net cash used in from financing activities	<u>(477,758,787)</u>	<u>(717,362,285)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>17,621,712</u>	<u>20,190,885</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>113,509,476</u>	<u>145,321,727</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>131,131,188</u>	<u>165,512,612</u>

Laahore: April 29, 2025

Haroon Shahzade Ellahi Shaikh
 Chief Executive Officer

Muhammad Ahmad
 Chief Financial Officer

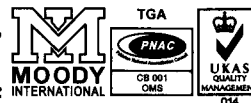
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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Share Capital	Capital reserves			Revenue reserve	Total equity
	Issued share capital	Reserve for financial assets measured at FVTOCI	Reserve on merger	Total	Retained Earnings	
	-----Rupees-----					
Balance as at July 01, 2023 - (Audited)	109,500,000	(84,961,726)	7,760,000	(77,201,726)	3,988,289,232	4,020,587,506
Comprehensive Income						
Profit after income taxes	-	-	-	-	54,155,346	54,155,346
Other comprehensive income	-	98,447,184	-	98,447,184	-	98,447,184
Total comprehensive income	-	98,447,184	-	98,447,184	54,155,346	152,602,530
Other transactions						
Transfer	-	(10,720,343)	-	(10,720,343)	10,720,343	-
Related income Tax	-	-	-	-	-	-
Transaction with owners						
Final Dividend @ 60% i.e Rs. 6 per ordinary share	-	(10,720,343)	-	(10,720,343)	10,720,343	-
	-	-	-	-	(65,700,000)	(65,700,000)
Balance as at March 31, 2024 - (Un-audited)	109,500,000	2,765,115	7,760,000	10,525,115	3,987,464,921	4,107,490,036
Comprehensive Income / (loss)						
Profit after income taxes	-	-	-	-	98,824,573	98,824,573
Other comprehensive income / (loss)	-	10,715,252	-	10,715,252	(5,697,943)	5,017,309
Total comprehensive income	-	10,715,252	-	10,715,252	93,126,630	103,841,882
Other transactions						
Transfer from reserve for financial assets measured at FVTOCI on derecognition	-	(4,620,774)	-	(4,620,774)	4,620,774	-
Related income Taxes	-	2,217,854	-	2,217,854	(2,217,854)	-
	-	(2,402,920)	-	(2,402,920)	2,402,920	-
Balance as at June 30, 2024 - (Audited)	109,500,000	11,077,447	7,760,000	18,837,447	4,082,994,471	4,211,331,918
Comprehensive Income						
Profit after income taxes	-	-	-	-	109,669,974	109,669,974
Other comprehensive income	-	22,382,677	-	22,382,677	-	22,382,677
Total comprehensive income	-	22,382,677	-	22,382,677	109,669,974	132,052,651
Other transactions						
Transfer from reserve for financial assets measured at FVTOCI on derecognition	-	-	-	-	-	-
Transactions with owners						
Final Dividend @ 50% i.e Rs. 5 per ordinary share	-	-	-	-	(54,750,000)	(54,750,000)
Balance as at March 31, 2025 - (Un-audited)	109,500,000	33,460,124	7,760,000	41,220,124	4,137,914,445	4,288,634,569

Lahore: April 29, 2025

Haron Shanzada Ellahi Shaikh
 Chief Executive Officer

Muhammad Ahmad
 Chief Financial Officer

Amin Ellahi Shaikh
 Director