

Faisal Spinning Mills Limited

Statement of Financial Position
As at June 30, 2025

<u>EQUITY AND LIABILITIES</u>			<u>ASSETS</u>				
	Note	June 30, 2025 Rupees	June 30, 2024 Rupees		Note	June 30, 2025 Rupees	June 30, 2024 Rupees
SHARE CAPITAL AND RESERVES			NON CURRENT ASSETS				
Authorized capital 12,000,000 (2024: 12,000,000) ordinary shares of PKR 10 each		<u>120,000,000</u>	<u>120,000,000</u>	Property, plant and equipment	18	11,828,411,406	10,072,944,353
Issued, subscribed and paid up capital	5	100,000,000	100,000,000	Long term investment	19	1,451,085,106	1,473,665,420
Reserves	6	10,998,078,334	11,312,047,267	Long term deposits	20	65,469,752	36,424,217
Loan from directors and sponsors	7	1,072,718,600	1,072,718,600			13,344,966,264	11,583,033,990
		<u>12,170,796,934</u>	<u>12,484,765,867</u>				
NON CURRENT LIABILITIES			CURRENT ASSETS				
Long term financing - secured	8	4,496,473,636	3,518,351,068	Stores, spare parts and loose tools	21	1,100,795,145	973,061,588
Employees retirement benefits	9	652,007,475	523,158,797	Stock in trade	22	17,084,391,848	12,339,666,757
Deferred taxation	10	215,879,026	219,266,073	Trade debts	23	3,936,725,759	4,088,867,198
Deferred government grant	11	57,185,685	78,304,326	Loans and advances	24	637,255,041	153,968,696
		<u>5,421,545,822</u>	<u>4,339,080,264</u>	Trade deposits and prepayments	25	1,123,242,477	422,174,330
				Other receivables	26	62,933,035	44,437,540
				Income tax refundable	27	848,101,283	572,896,986
				Sales tax refundable	28	1,249,580,900	936,509,067
				Cash and bank balances	29	349,020,982	575,411,747
						<u>26,392,046,470</u>	<u>20,106,993,909</u>
CURRENT LIABILITIES							
Trade and other payables	12	4,899,370,824	4,609,261,606				
Unclaimed dividend	13	19,313,393	19,460,365				
Accrued markup / interest	14	273,839,815	203,105,617				
Short term borrowings - secured	15	16,170,545,665	9,244,461,651				
Current portion of non current liabilities	16	781,600,281	789,892,529				
		<u>22,144,669,978</u>	<u>14,866,181,768</u>				
CONTINGENCIES AND COMMITMENTS							
	17						
TOTAL EQUITY AND LIABILITIES		<u>39,737,012,734</u>	<u>31,690,027,899</u>	TOTAL ASSETS		<u>39,737,012,734</u>	<u>31,690,027,899</u>

The annexed notes from 1 to 52 form an integral part of these financial statements.



Chief Executive

Director

Chief Financial Officer



Faisal Spinning Mills Limited

Statement of Profit or Loss For the Year Ended June 30, 2025

	Note	June 30, 2025 Rupees	June 30, 2024 Rupees
Sales - Net	30	46,203,552,790	45,029,600,571
Cost of sales	31	(42,529,746,167)	(42,288,491,572)
Gross profit		3,673,806,623	2,741,108,999
Other income	32	238,075,025	139,714,667
		3,911,881,648	2,880,823,666
Distribution cost	33	(1,506,676,743)	(1,463,591,179)
Administrative expenses	34	(545,145,319)	(527,296,363)
Other operating expenses	35	(16,839,522)	(46,921,853)
Finance cost	36	(1,513,144,375)	(1,608,042,214)
		(3,581,805,959)	(3,645,851,609)
		330,075,689	(765,027,943)
Share of loss from associated undertaking		(17,911,648)	(315,451,214)
Profit / (loss) before levies and taxation		312,164,041	(1,080,479,157)
Levies	37.1	(577,544,410)	(440,136,401)
Loss before taxation		(265,380,369)	(1,520,615,558)
Taxation	37.2	(3,886,716)	136,844,164
Loss after taxation		(269,267,085)	(1,383,771,394)
Loss per share - basic and diluted	38	(26.93)	(138.38)

The annexed notes from 1 to 52 form an integral part of these financial statements.

Chief Executive

Director

Chief Financial Officer

Faisal Spinning Mills Limited

Statement of Comprehensive Income For the Year Ended June 30, 2025

	Note	June 30, 2025 Rupees	June 30, 2024 Rupees
Loss after taxation		(269,267,085)	(1,383,771,394)
Other comprehensive loss for the year			
Items that will not be reclassified to profit or loss:			
Actuarial loss on remeasurement of employees retirement benefits - gratuity	9.2	(40,033,182)	(29,525,137)
Share of OCI of associate	19	(4,668,666)	(3,546,616)
		(44,701,848)	(33,071,753)
Total comprehensive Loss for the year		(313,968,933)	(1,416,843,147)

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Director

Chief Financial Officer

Faisal Spinning Mills Limited

Statement of Changes in Equity For the Year Ended June 30, 2025

	Share Capital	Capital Reserves	Revenue Reserves		Loans from directors and sponsors	Total
			General Reserves	Unappropriated Profit		
.....Rupees.....						
Balance as at June 30, 2023	100,000,000	24,150,000	9,975,850,000	2,843,890,414	1,072,718,600	14,016,609,014
Total comprehensive loss for the year						
Loss for the year	-	-	-	(1,383,771,394)	-	(1,383,771,394)
Other comprehensive loss	-	-	-	(33,071,753)	-	(33,071,753)
Dividends						
Final dividend for the year ended June 30, 2023 PKR. 11.50 per share	-	-	-	(115,000,000)	-	(115,000,000)
Balance as at June 30, 2024	100,000,000	24,150,000	9,975,850,000	1,312,047,267	1,072,718,600	12,484,765,867
Total comprehensive loss for the year						
Loss for the year	-	-	-	(269,267,085)	-	(269,267,085)
Other comprehensive loss	-	-	-	(44,701,848)	-	(44,701,848)
Balance as at June 30, 2025	100,000,000	24,150,000	9,975,850,000	998,078,334	1,072,718,600	12,170,796,934

The annexed notes from 1 to 52 form an integral part of these financial statements.




Chief Executive

Director

Chief Financial Officer

Faisal Spinning Mills Limited

Statement of Cash Flows For the Year Ended June 30, 2025

Note	June 30, 2025 Rupees	June 30, 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (loss) before levies and taxation	312,164,041	(1,080,479,157)
Adjustments for:		
Depreciation of property, plant and equipment	873,563,359	886,637,072
Share of profit from associated undertaking	17,911,648	315,451,214
Provision for ECL	2,542,725	9,052,781
Reversal of allowance for ECL	(9,052,781)	(1,870,769)
Provision for staff retirement benefits	175,664,689	159,056,707
Gain on disposal of property, plant and equipment	(1,071,983)	(6,839,026)
Finance cost	1,513,144,375	1,608,042,214
	<u>2,572,702,032</u>	<u>2,969,530,193</u>
Operating cash flows before movements in working capital	2,884,866,073	1,889,051,036
Changes in working capital		
Stores, spares and loose tools	(127,733,557)	(231,566,588)
Stock in trade	(4,744,725,091)	2,987,696,350
Trade debts	158,651,495	(402,556,058)
Loans and advances	(483,286,345)	29,352,461
Trade deposits	(701,068,147)	9,070,962
Other receivables	(18,495,495)	51,963,817
Sales tax refund	(313,071,833)	387,638,061
Trade and other payables	290,109,218	88,983,584
	<u>(5,939,619,755)</u>	<u>2,920,582,589</u>
Cash (used in) / generated from operations	(3,054,753,682)	4,809,633,625
Finance cost paid	(1,442,410,177)	(1,821,218,642)
Staff retirement benefits - gratuity paid	(86,849,193)	(60,734,542)
Income taxes and levies paid - net	(860,022,470)	(518,756,203)
Long term deposits	(29,045,535)	(5,234,637)
	<u>(2,418,327,375)</u>	<u>(2,405,944,024)</u>
Net cash (used in) / generated from operating activities	(5,473,081,057)	2,403,689,601
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	10,619,672	17,800,000
Addition in property, plant and equipment	(2,638,578,101)	(852,852,144)
Dividend received	-	19,621,140
Net cash used in investing activities	(2,627,958,429)	(815,431,004)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term finances	1,714,758,206	229,733,450
Repayment of long term financing	(766,046,527)	(692,054,193)
Increase / (decrease) in short term borrowings	6,926,084,014	(1,016,515,016)
Dividend paid	(146,972)	(113,865,486)
Net cash generated from / (used in) financing activities	7,874,648,721	(1,592,701,245)
Net decrease in cash and cash equivalents	(226,390,765)	(4,442,648)
Cash and cash equivalent at the beginning of year	575,411,747	579,854,395
Cash and cash equivalent at the end of year	29 349,020,982	575,411,747

The annexed notes from 1 to 52 form an integral part of these financial statements.

Chief Executive

Director

Chief Financial Officer