

Date : February 28, 2025

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

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2024

Dear Sir,

We are please to inform you that the Board of Directors of our company in their meeting held on **February 28, 2025 at 11:00 am, at Head office, Karachi**, has approved the Un-Audited Condensed Interim Financial Statements of the Company for the period ended December 31, 2024 and recommended the following:

i)	CASH DIVIDEND	NIL
ii)	BONUS SHARES	NIL
iii)	RIGHT ISSUE	NIL
iv)	ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
v)	ANY OTHER PRICE SENSITIVE INFORMATION	NIL

Following financial statements of the company for the period ended December 31, 2024, are attached as "annexure":

- Condensed Interim Statement of Profit or Loss
- Condensed Interim Statement of Financial Position
- Statement of Changes in Equity
- Condensed Interim Statement of Cash Flows

The Interim Financial Statements of the Company for the period ended December 31, 2024 will be transmitted through PUCARS.

Yours Sincerely,



Hammad Ullah Khan
Company Secretary

Premium Textile Mills Limited

Head Office

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Altaf Hussain Road, New Challi
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Factory

Plot # 22, 23, 59, 60, 61, 76, 77, 78
140, 142, 157, 208/1
Main Super Highway, Nooriabad
Distt. Jamshoro (Sindh), Pakistan.
Tel : (025) 4552666
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Condensed Interim Statement of Profit or Loss

For the half year and quarter ended December 31, 2024 (unaudited)

	Note	Half year ended		Quarter ended	
		December 31, 2024	(Restated) December 31, 2023	December 31, 2024	(Restated) December 31, 2023
		Rupees		Rupees	
Sales - net	16	15,558,937,495	13,132,579,592	7,730,315,858	6,379,400,514
Cost of sales	17	(13,210,967,388)	(11,131,391,538)	(6,503,457,301)	(5,395,582,378)
Gross profit		2,347,970,107	2,001,188,054	1,226,858,557	983,818,136
Administrative expenses		(318,229,959)	(266,035,572)	(181,609,462)	(153,796,344)
Distribution costs		(239,216,034)	(214,242,237)	(127,535,504)	(113,881,488)
		(557,445,993)	(480,277,809)	(309,144,966)	(267,677,832)
Operating profit		1,790,524,114	1,520,910,245	917,713,591	716,140,304
Finance costs	18	(1,365,098,501)	(1,573,503,662)	(701,842,532)	(845,679,433)
Other Income / (expenses) - Net	19	229,320,615	53,403,285	153,394,275	6,804,291
		(1,135,777,886)	(1,520,100,377)	(548,448,257)	(838,875,142)
Profit/ (loss) before levies and taxation		654,746,228	809,868	369,265,334	(122,734,838)
Levies	20	(301,996,626)	(180,612,264)	(117,604,730)	(81,449,633)
Profit/ (loss) before taxation		352,749,602	(179,802,396)	251,660,604	(204,184,471)
Taxation		-	(3,250,765)	-	(3,250,765)
Profit/ (loss) after taxation		352,749,602	(183,053,161)	251,660,604	(207,435,236)
Earnings/ (loss) per share - basic and diluted		57.24	(29.70)	40.83	(33.66)

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Chief Executive_____
Director_____
Chief Financial Officer

Condensed Interim Statement of Financial Position

As at December 31, 2024 (unaudited)

		(Un-audited) December 31, 2024	(Audited) June 30, 2024
	Note	Rupees	
ASSETS			
Non-current assets			
Property, plant and equipment	3	14,594,176,284	15,031,159,104
Long term advances and deposits		17,617,872	9,782,144
		<u>14,611,794,156</u>	<u>15,040,941,248</u>
Current assets			
Stores and spares		649,877,585	726,402,673
Stock in trade	4	8,782,213,860	6,419,117,631
Trade debts - net	5	7,061,552,237	7,275,865,808
Tax refunds due from Government	6	938,860,739	363,458,252
Advances, prepayments and other receivables	7	563,790,316	255,917,079
Cash and bank balances	8	61,320,115	458,054,460
		<u>18,057,614,852</u>	<u>15,498,815,903</u>
Total assets		<u><u>32,669,409,008</u></u>	<u><u>30,539,757,151</u></u>
EQUITY AND LIABILITIES			
Share capital and reserves			
<i>Authorized capital</i>			
7,000,000 (June 30, 2024: 7,000,000) ordinary shares of Rs. 10/- each		<u>70,000,000</u>	<u>70,000,000</u>
Issued, subscribed and paid-up capital		61,630,000	61,630,000
<i>Capital reserve</i>			
Surplus on revaluation of plant and electrical instruments	9	1,088,029,584	1,145,294,299
<i>Revenue reserve</i>			
Unappropriated profits		<u>7,694,821,143</u>	<u>7,284,806,826</u>
Total equity		<u>8,844,480,727</u>	<u>8,491,731,125</u>
LIABILITIES			
Non-current liabilities			
Long term financing - secured	10	6,762,310,036	7,286,238,600
Deferred liabilities	11	1,626,307,880	1,667,913,207
		<u>8,388,617,916</u>	<u>8,954,151,807</u>
Current liabilities			
Trade and other payables	12	2,454,252,495	2,259,553,858
Unclaimed dividend		10,448,093	10,448,093
Accrued markup	13	454,620,148	512,826,194
Short term borrowings - secured	14	11,183,922,382	9,079,025,121
Taxation-net	6	43,331,202	-
Current maturity of government grant		181,579,172	192,068,879
Current maturity of Gas Infrastructure Development Cess		156,280,966	101,122,978
Current maturity of long term financing	10	951,875,907	938,829,096
		<u>15,436,310,365</u>	<u>13,093,874,219</u>
Contingencies and commitments	15		
Total equity and liabilities		<u><u>32,669,409,008</u></u>	<u><u>30,539,757,151</u></u>

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Chief Executive

Director

Chief Financial Officer



Statement of Changes in Equity

For the half year ended December 31, 2024 (unaudited)

	Issued, subscribed and paid up capital	Revenue reserve	Capital reserve	Total
		Unappropriated profits	Surplus on revaluation of plant and equipment	
Rupees				
Balance as at June 30, 2023 (Audited)	61,630,000	7,795,381,951	1,295,655,749	9,152,667,700
<i>Total comprehensive loss for the period ended December 30, 2023</i>				
- Loss after taxation	-	(183,053,161)	-	(183,053,161)
- Other comprehensive income	-	-	-	-
	-	(183,053,161)	-	(183,053,161)
Transfer to unappropriated profit on account of incremental depreciation	-	64,170,064	(64,170,064)	-
Revaluation surplus realized on disposal of fixed assets	-	12,254,462	(12,254,462)	-
<i>Transactions with owners</i>				
Final cash dividend paid @ 250% for the year ended June 30, 2023 (2022: 500%)	-	(154,075,000)	-	(154,075,000)
	-	(154,075,000)	-	(154,075,000)
Balance as at December 31, 2023 (Unaudited)	61,630,000	7,534,678,316	1,219,231,223	8,815,539,539
Balance as at June 30, 2024 (Audited)	61,630,000	7,284,806,826	1,145,294,299	8,491,731,125
<i>Total comprehensive income for the period ended December 31, 2024</i>				
- Profit after taxation	-	352,749,602	-	352,749,602
- Other comprehensive income	-	-	-	-
	-	352,749,602	-	352,749,602
Transfer to unappropriated profit on account of incremental depreciation	-	57,264,715	(57,264,715)	-
Balance as at December 31, 2024 (Unaudited)	61,630,000	7,694,821,143	1,088,029,584	8,844,480,727

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Chief Executive

Director

Chief Financial Officer



Premium Textile Mills Limited

Annexure : 4 / 4

Condensed Interim Statement of Cash Flows

For the half year Ended December 31, 2024 (unaudited)

		Half year ended	
		(Restated)	
		December 31, 2024	December 31, 2023
		Rupees	
CASH FLOWS FROM OPERATING ACTIVITIES	<i>Note</i>		
Profit before levies and taxation		654,746,228	809,868
<i>Adjustments for non cash and other items:</i>			
- Depreciation	3.1	718,723,930	606,829,536
- Gain on disposal of property, plant and equipment	19	(8,578,921)	(6,804,008)
- Provision for staff retirement benefits		120,877,022	78,560,311
- Amortization of intangible assets		-	1,341,640
- Amortization of deferred government grant	.19	(99,775,943)	(83,347,234)
- Provision/ (reversal) of expected credit losses		-	(15,060,401)
- Unrealized exchange losses	19	1,978,192	36,780,015
- Finance costs	18	1,365,098,501	1,573,503,662
		<u>2,098,322,781</u>	<u>2,191,803,521</u>
Cash generated from operating activities before working capital changes		2,753,069,009	2,192,613,389
Effect on cash flow due to working capital changes			
<i>(Increase) / decrease in current assets</i>			
- Stores and spares		76,525,088	88,064,399
- Stock in trade		(2,363,096,229)	643,567,593
- Trade debts		214,303,969	54,358,293
- Advances, deposits and other receivables		(307,873,237)	572,238,040
- Sales tax refundable		(598,938,279)	(70,332,014)
<i>Increase / (decrease) in current liabilities</i>			
- Trade and other payables		182,008,006	102,163,619
		<u>(2,797,070,682)</u>	<u>1,390,059,930</u>
Cash (used in) / generated from operations		(44,001,673)	3,582,673,319
- Taxes paid		(189,952,143)	(101,371,172)
- Staff retirement benefits		(42,702,585)	(34,271,957)
- Payment of Workers' Profit Participation Fund		-	(83,672,771)
- Payment of Workers' welfare Fund		(32,486,858)	-
- Finance cost paid		(1,315,005,279)	(1,341,473,321)
- Long term advances and deposits - net		(7,835,728)	(99,173,900)
Net cash (used in) / generated from operating activities		<u>(1,631,984,266)</u>	<u>1,922,710,198</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
- Acquisition of property, plant and equipment		(288,584,190)	(3,069,482,301)
- Acquisition of intangible assets		-	(7,712,290)
- Proceeds from disposal of property, plant and equipment		15,422,000	51,046,700
Net cash used in investing activities		<u>(273,162,190)</u>	<u>(3,026,147,891)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
- Repayment of Long term financing (principal portion)		(594,516,560)	(330,706,348)
- Long term financing obtained		-	2,112,320,431
- Short term borrowings - net		3,216,782,291	3,482,069,905
- Dividend paid		-	(153,364,497)
Net cash generated from financing activities		<u>2,622,265,731</u>	<u>5,110,319,491</u>
Net increase in cash and cash equivalents		717,119,275	4,006,881,798
Cash and cash equivalents at the beginning of the period / year		(3,367,915,169)	(5,094,373,138)
Effect of movements in exchange rates on cash held		(1,968,590)	(32,828,926)
Cash and cash equivalents at the end of the period	21	<u>(2,652,764,484)</u>	<u>(1,120,320,266)</u>

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Chief Executive

Director

Chief Financial Officer

