

PSL
Pakistan Synthetics Limited

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Website : www.pslpet.com

PSL/PSX/FY2025/Q3
April 25, 2025

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

Dear Sir,

SUBJECT:- FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

We have to inform you that the Board of Directors of our Company, in their meeting held on Friday, April 25, 2025 at 4:45 pm, has considered and approved the unaudited financial statements for the nine months' period ended March 31, 2025.

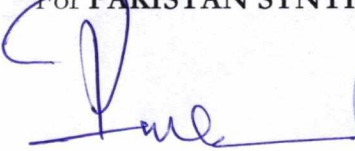

The Board of Directors has not recommended any Cash Dividend / Bonus Shares / Right Shares to the Shareholders of the Company for the nine months' period ended March 31, 2025.

The Financial Results of the Company are annexed herewith.

You may inform your members accordingly.

Thanking you,

Yours faithfully,
For **PAKISTAN SYNTHETICS LIMITED**

MUHAMMAD IMRAN
COMPANY SECRETARY

C.C. Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building,
63 Jinnah Avenue,
Blue Area, Islamabad

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

		Mar 31, 2025 (Unaudited)	June 30, 2024 (Audited)
	Note	------(Rupees in '000)-----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	2,984,385	2,925,706
Right-of-use assets		7,415	12,359
Long term loan to employees		368	-
Long term deposits		4,209	4,209
Deferred taxation		38,314	10,553
Investment in associates	6	1,039,910	1,179,443
		<u>4,074,601</u>	<u>4,132,270</u>
CURRENT ASSETS			
Stores and spares		567,574	588,566
Stock-in-trade	7	3,431,808	3,335,639
Trade debts	8	4,569,687	2,691,511
Loans and advances		100,056	165,495
Short term deposits and prepayments		28,477	10,373
Short term investments		55,768	8,187
Other receivables		2,032	2,032
Taxation - net		420,226	217,283
Cash and bank balances	9	62,522	9,113
		<u>9,238,150</u>	<u>7,028,199</u>
TOTAL ASSETS		<u><u>13,312,751</u></u>	<u><u>11,160,469</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
140,000,000 (June 30, 2024: 140,000,000) ordinary shares of Rs. 10 each		<u>1,400,000</u>	<u>1,400,000</u>
Issued, subscribed and paid-up capital			
138,699,000 (June 30, 2024: 138,699,000) ordinary shares of Rs. 10 each		1,386,990	1,386,990
Reserves		<u>3,167,121</u>	<u>2,873,528</u>
		4,554,111	4,260,518
NON-CURRENT LIABILITIES			
Long term borrowings	10	415,832	549,892
Lease liability		-	2,880
Deferred income - government grant		47,521	60,980
		<u>463,352</u>	<u>613,752</u>
CURRENT LIABILITIES			
Trade and other payables		3,541,193	2,237,385
Short term borrowings	11	4,463,318	3,726,456
Accrued markup		52,982	61,804
Current portion of long term borrowings		201,603	214,003
Current portion of lease liabilities		11,084	14,864
Current portion of deferred government grant		19,718	26,290
Unclaimed / unpaid dividend		5,390	5,397
		<u>8,295,288</u>	<u>6,286,199</u>
TOTAL EQUITY AND LIABILITIES		<u><u>13,312,751</u></u>	<u><u>11,160,469</u></u>
CONTINGENCIES AND COMMITMENTS	12		

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

PAKISTAN SYNTHETICS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

	Note	Nine months period ended		Three months period ended	
		Mar 31, 2025	Mar 31, 2024	Mar 31, 2025	Mar 31, 2024
----- (Rupees in '000) -----					
Revenue from contracts with customers	13	12,223,059	9,350,627	5,648,329	3,898,751
Cost of sales		(10,691,463)	(7,924,775)	(5,091,364)	(3,315,824)
Gross profit		1,531,596	1,425,852	556,965	582,927
Administrative and general expenses		(152,230)	(123,873)	(88,175)	(44,003)
Distribution and selling costs		(109,830)	(152,515)	(14,496)	(73,729)
Other operating expenses		(66,952)	(40,777)	(28,536)	(16,353)
		(329,012)	(317,165)	(131,207)	(134,085)
Operating profit		1,202,584	1,108,687	425,758	448,842
Other income		23,648	83,927	9,671	16,139
Finance costs		(541,028)	(624,323)	(150,163)	(244,334)
Share of loss on investment in associate	6	(139,533)	(18,094)	(34,461)	-
Profit before tax		545,671	550,197	250,805	220,647
Taxation	14	(252,078)	(193,664)	(126,004)	(80,355)
Profit for the period		293,593	356,533	124,801	140,292
		(Rupees)		(Rupees)	
Earnings per share - basic and diluted	15	2.12	2.57	0.90	1.01

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

PAKISTAN SYNTHETICS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2025

	<u>Nine months period ended</u>		<u>Three months period ended</u>	
	<u>Mar 31,</u> <u>2025</u>	<u>Mar 31,</u> <u>2024</u>	<u>Mar 31,</u> <u>2025</u>	<u>Mar 31,</u> <u>2024</u>
	----- (Rupees in '000) -----			
Profit for the period	293,593	356,533	124,801	140,292
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>293,593</u>	<u>356,533</u>	<u>124,801</u>	<u>140,292</u>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

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

Issued, subscribed and paid-up capital	Reserves				Total reserves	Total
	Capital reserve	Revenue reserves				
		Share premium	General reserve	Unappropriated profit		
----- (Rupees in '000) -----						
Balance as at July 01, 2023 (Audited)	1,386,990	140,100	292,450	2,091,021	2,523,571	3,910,561
Total comprehensive income for the period ended March 31, 2024	-	-	-	356,533	356,533	356,533
Balance as at March 31, 2024 (Un-Audited)	<u>1,386,990</u>	<u>140,100</u>	<u>292,450</u>	<u>2,447,554</u>	<u>2,880,104</u>	<u>4,267,094</u>
Balance as at July 01, 2024 (Audited)	1,386,990	140,100	292,450	2,440,978	2,873,528	4,260,518
Total comprehensive Income for the period ended March 31, 2025	-	-	-	293,593	293,593	293,593
Balance as at March 31, 2025 (Un-Audited)	<u>1,386,990</u>	<u>140,100</u>	<u>292,450</u>	<u>2,734,571</u>	<u>3,167,121</u>	<u>4,554,111</u>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE



DIRECTOR



CHIEF FINANCIAL OFFICER

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

	Mar 31, 2025	Mar 31, 2024
Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated /(used in) from operations	910,626	(785,103)
Staff gratuity paid	(0)	(9,057)
Financial charges paid	(523,977)	(504,504)
Taxes paid	(482,782)	(608,562)
Net cash used in operating activities	(96,133)	(1,907,226)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(415,950)	(22,450)
Proceeds from disposal of property, plant and equipment	1,445	-
Investment in associate	-	(100,000)
Profit on saving accounts received	975	-
Net cash used in investing activities	(413,529)	(122,450)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of lease liability	(7,292)	(10,257)
Repayment of long term borrowings	(166,492)	(120,684)
Dividend Paid	(7)	-
Short term murabaha, salam and istisna	399,480	1,703,263
Net cash flows from financing activities	225,689	1,572,322
Net decrease in cash and cash equivalents during the period	(283,973)	(457,354)
Cash and cash equivalents at beginning of the period	(1,556,085)	(287,423)
Cash and cash equivalents at end of the period	(1,840,058)	(744,777)
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	62,522	22,065
Running Finance and Running Musharakah	(1,902,579)	(766,842)
	(1,840,058)	(744,777)

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