



Rupali Polyester Limited

241-242 Upper Mall Scheme, Anand Road, Lahore - 54000, Pakistan

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RL-CA/PSX-1912

27 February 2025

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

Form-7

Through PUCARS and hand delivery under sealed cover

Sub: **Financial Results (Un-audited) for the Second Quarter and Half Year ended December 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on Thursday, 27 February 2025 at 1430 hrs at Rupali House, 241-242 Upper Mall Scheme, Anand Road, Lahore has approved the second quarterly and half yearly financial statements for the period ended 31 December 2024 and recommended the following:

- (i) **Cash Dividend**
NIL
- (ii) **Bonus Shares**
NIL
- (iii) **Right Shares:**
NIL
- (iv) **Any Other Entitlement/Corporate Action:**
NIL
- (v) **Material Information**
NIL

Financial Results

The following financial statements of the Company are attached:

- a. Condensed Interim Statement of Profit or Loss (Un-audited)
- b. Condensed Interim Statement of Financial Position (Un-audited)
- c. Condensed Interim Statement of Changes in Equity (Un-audited)
- d. Condensed Interim Statement of Cash Flow (Un-audited)

The half yearly Report of the Company for the period ended 31 December 2024 will be transmitted through PUCARS separately, within the specified time.

Thanking you

Sincerely yours


S. Ghulam Shabbir Gilani
Company Secretary

Encl: a.a.

RUPALI POLYESTER LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	Un-audited			
		Quarter ended December 31,		Half year ended December 31,	
		2024	2023	2024	2023
(Rupees '000)					
Sales - net		2,200,057	2,480,314	4,643,420	5,373,606
Cost of sales	10	2,578,138	2,494,302	5,078,824	5,338,913
Gross (loss) / profit		(378,080)	(13,988)	(435,403)	34,693
Other income		30,465	26,905	83,449	38,911
		(347,616)	12,917	(351,955)	73,604
Distribution costs		7,795	7,538	14,346	15,114
Administrative expenses		64,391	84,534	117,248	136,356
Finance costs		125,991	177,050	269,935	312,991
Other operating expenses		-	11,000	24,010	11,000
		198,177	280,122	425,539	475,461
Loss before minimum tax differential and income tax		(545,792)	(267,205)	(777,494)	(401,855)
Minimum tax differential	11	(27,501)	(31,004)	(58,043)	(67,170)
Loss for the period before taxation		(573,293)	(298,209)	(835,537)	(469,025)
Provision for taxation	12	99,713	87,192	99,713	87,192
Loss for the period		(473,580)	(211,017)	(735,824)	(381,833)
		Quarter ended December 31,	Quarter ended December 31,	Half year ended December 31,	Half year ended December 31,
		2024	2023	2024	2023
Rupees					
Earnings per share - basic and diluted		(13.90)	(6.19)	(21.60)	(11.21)

The annexed notes form an integral part of these condensed interim financial statements.

ATTESTED
RUPALI POLYESTER LIMITED

S. Ghulam Shabbir Gilani
 Company Secretary

Nooruddin Feerasta
 Chief Executive Officer

Zeeshan Feerasta
 Director

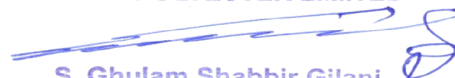
Muhammad Ahsan Iqbal
 Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT DECEMBER 31, 2024**

	Note	Unaudited December 31, 2024	Audited June 30, 2024
(Rupees in '000)			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	7,065,803	7,121,367
Investment properties		800,000	800,000
Long term security deposits		4,481	4,481
Deferred tax asset	5	450,000	440,359
		<u>8,320,284</u>	<u>8,366,207</u>
CURRENT ASSETS			
Stores, spares and loose tools		1,123,092	1,128,897
Stock in trade		1,199,856	2,541,632
Trade receivables - unsecured & considered good		27,690	27,429
Advances, deposits and other receivables	6	628,480	800,559
Tax refunds due from government		158,698	171,218
Cash and bank balances		12,947	260,598
		<u>3,150,763</u>	<u>4,930,333</u>
		<u><u>11,471,047</u></u>	<u><u>13,296,540</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital: 35,000,000 ordinary shares of Rs. 10 each		350,000	350,000
Issued, subscribed and paid-up capital		<u>340,685</u>	<u>340,685</u>
Capital reserves			
Share premium		71,490	71,490
Surplus on revaluation of land		5,697,866	5,697,866
Revenue reserves			
General reserve		1,664,125	1,664,125
(Accumulated loss)		<u>(1,902,446)</u>	<u>(1,166,622)</u>
		<u>5,871,720</u>	<u>6,607,544</u>
NON-CURRENT LIABILITIES			
Staff retirement gratuity		341,880	318,957
CURRENT LIABILITIES			
Trade and other payables	7	1,124,673	2,144,900
Short term borrowings	8	3,997,959	3,981,857
Accrued markup on borrowings		130,221	148,611
Unclaimed dividend		4,595	4,599
Provision for taxation-Income tax		-	90,072
		<u>5,257,447</u>	<u>6,370,039</u>
CONTINGENCIES AND COMMITMENTS			
	9	-	-
TOTAL EQUITY AND LIABILITIES		<u><u>11,471,047</u></u>	<u><u>13,296,540</u></u>

The annexed notes form an integral part of these condensed interim financial statements.

ATTESTED
RUPALI POLYESTER LIMITED


S. Ghulam Shabbir Gilani
Company Secretary

Nooruddin Feerasta
Chief Executive Officer

Zeeshan Feerasta
Director

Muhammad Ahsan Iqbal
Chief Financial Officer

RUPALI POLYESTER LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Capital Reserves			Revenue Reserves			Total	
	Issued, subscribed and paid-up capital	Share premium	Surplus on revaluation of land	Sub-total	General reserve	(Accumulated Loss)		Sub-total
----- (Rupees in '000) -----								
Balance as at July 01, 2023 - Audited	340,685	71,490	5,697,866	5,769,356	1,664,125	(337,512)	1,326,613	7,436,654
Total comprehensive income								
Loss for the period	-	-	-	-	-	(381,833)	(381,833)	(381,833)
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	-	(381,833)	(381,833)	(381,833)
Balance as at December 31, 2023 - Unaudited	340,685	71,490	5,697,866	5,769,356	1,664,125	(719,345)	944,780	7,054,821
Balance as at July 01, 2024 - Audited	340,685	71,490	5,697,866	5,769,356	1,664,125	(1,166,622)	497,503	6,607,544
Total comprehensive loss								
Loss for the period	-	-	-	-	-	(735,824)	(735,824)	(735,824)
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	-	(735,824)	(735,824)	(735,824)
Balance as at December 31, 2024 - Unaudited	340,685	71,490	5,697,866	5,769,356	1,664,125	(1,902,446)	(238,321)	5,871,720

The annexed notes form an integral part of these condensed interim financial statements.

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 Company Secretary

Nooruddin Feerasta
 Chief Executive Officer

Zeeshan Feerasta
 Director

Muhammad Ahsan Iqbal
 Chief Financial Officer

RUPALI POLYESTER LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Un-audited	
	Half year ended December 31,	
	2024	2023
	(Rupees in '000)	
A) CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before minimum tax differential and income tax	(777,494)	(401,855)
Adjustments for:		
Depreciation on property, plant and equipment	75,195	77,171
Provision for staff retirement benefits	37,469	34,892
Gain on disposal of property, plant and equipment	(16,976)	-
Interest income	(6,959)	(8,481)
Finance cost	269,935	312,991
	<u>358,664</u>	<u>416,574</u>
Cash flows before working capital changes	(418,830)	14,719
Working capital changes		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	5,805	(107,619)
Stock-in-trade	1,341,776	(124,243)
Trade receivables	(261)	(742)
Advances, deposits and other receivables	172,079	(176,593)
Decrease in current liabilities:		
Trade and other payables	(1,020,227)	(260,145)
Provision for taxation-Income tax	-	(9,801)
	<u>499,172</u>	<u>(679,144)</u>
Cash flows from operations	80,343	(664,425)
Finance costs paid	(288,325)	(244,724)
Income tax paid	(45,523)	(39,763)
Staff retirement benefits paid	(14,546)	-
Net cash flows from operating activities	<u>(268,052)</u>	<u>(948,912)</u>
B) CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in property, plant and equipment	(21,271)	(90,530)
Proceeds from disposal of operating assets	18,615	-
Interest income received	6,959	8,481
Net cash flows from investing activities	<u>4,303</u>	<u>(82,050)</u>
C) CASH FLOWS FROM FINANCING ACTIVITIES		
Short-term borrowings obtained - net	16,102	1,359,394
Dividend paid	(4)	-
Net cash flows from financing activities	<u>16,098</u>	<u>1,359,394</u>
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(247,651)	328,432
Cash and cash equivalents at the beginning of the period	<u>260,598</u>	<u>35,767</u>
Cash and cash equivalents at end of the period	<u>12,947</u>	<u>364,199</u>

The annexed notes form an integral part of these condensed interim financial statements.

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