


SHAMS TEXTILE MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET AS AT 31 DECEMBER 2024

| | Note | Un-audited 31 December 2024 (Rupees in thousand) | Audited 30 June 2024 | | Note | Un-audited 31 December 2024 (Rupees in thousand) | Audited 30 June 2024 |
|---------------------------------------------------------------------------------------------------------------|------|-----------------------------------------------------------|----------------------------|-------------------------------------|------|-----------------------------------------------------------|----------------------------|
| EQUITY AND LIABILITIES | | | | ASSETS | | | |
| SHARE CAPITAL AND RESERVES | | | | NON-CURRENT ASSETS | | | |
| Authorized share capital 25,000,000 (30 June 2024: 25,000,000) ordinary shares of Rupees 10 each | | <u>250,000</u> | 250,000 | Property, plant and equipment | 7 | 831,432 | 765,738 |
| | | | | Long term investments | 8 | 49,302 | 66,662 |
| | | | | Long term security deposits | 9 | 53,665 | 25,522 |
| | | | | | | <u>934,399</u> | 857,922 |
| Issued, subscribed and paid-up share capital | | | | CURRENT ASSETS | | | |
| Issued, subscribed and paid -up share capital | 1 | 86,400 | 86,400 | Stores, spare parts and loose tools | 10 | 95,132 | 86,310 |
| Reserves | | 768,906 | 844,918 | Stock-in-trade | 11 | 597,300 | 443,121 |
| Total equity | | <u>855,306</u> | 931,318 | Trade debts | 12 | 1,017,095 | 781,629 |
| | | | | Advances | 13 | 19,334 | 12,232 |
| LIABILITIES | | | | Short term prepayments | 14 | 3,442 | - |
| CURRENT LIABILITIES | | | | Other receivables | 15 | 10,778 | 13,021 |
| Trade and other payables | 3 | 1,425,288 | 1,147,211 | Sales Tax refundable | | 214,901 | 294,222 |
| Accrued mark-up | 4 | 19,959 | 18,478 | Cash and bank balances | 17 | 41,420 | 59,013 |
| Short term borrowings | 5 | 585,691 | 405,206 | | | <u>1,999,402</u> | 1,689,548 |
| Current portion of GIDC payable | 2 | 31,226 | 31,226 | | | | |
| Taxation - net | 16 | 11,709 | 9,409 | | | | |
| Unclaimed dividend | | 4,622 | 4,622 | | | | |
| | | <u>2,078,495</u> | 1,616,152 | | | | |
| Total liabilities | | <u>2,078,495</u> | 1,616,152 | | | | |
| CONTINGENCIES AND COMMITMENTS | 6 | - | - | | | | |
| TOTAL EQUITY AND LIABILITIES | | <u>2,933,801</u> | 2,547,470 | TOTAL ASSETS | | <u>2,933,801</u> | 2,547,470 |

The annexed notes form an integral part of this condensed interim financial information.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER

DIRECTOR

SHAMS TEXTILE MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

| | Note | HALF YEAR ENDED | | QUARTER ENDED | |
|----------------------------------------------------------|------|--------------------|------------------|--------------------|------------------|
| | | 31 December 2024 | 31 December 2023 | 31 December 2024 | 31 December 2023 |
| ----- (Rupees in thousand) ----- | | | | | |
| SALES | 18 | 2,815,121 | 3,264,131 | 1,501,998 | 1,599,113 |
| COST OF SALES | 19 | (2,715,359) | (3,057,728) | (1,405,753) | (1,454,963) |
| GROSS PROFIT | | 99,762 | 206,403 | 96,245 | 144,150 |
| DISTRIBUTION COST | 20 | (17,741) | (28,414) | (9,609) | (12,862) |
| ADMINISTRATIVE EXPENSES | 21 | (63,026) | (61,062) | (29,859) | (29,084) |
| OTHER EXPENSES | 22 | (961) | (5,880) | (961) | (5,880) |
| | | (81,728) | (95,356) | (40,428) | (47,826) |
| | | 18,034 | 111,047 | 55,817 | 96,324 |
| OTHER INCOME | 23 | 17,012 | 1,542 | 13,144 | 1,070 |
| PROFIT FROM OPERATIONS | | 35,046 | 112,589 | 68,960 | 97,394 |
| FINANCE COST | 24 | (58,442) | (38,279) | (29,108) | (22,226) |
| (LOSS) / PROFIT BEFORE LEVY AND TAXATION | | (23,396) | 74,310 | 39,852 | 75,168 |
| LEVY | 25 | (35,256) | (19,460) | (19,935) | (9,536) |
| (LOSS) / PROFIT BEFORE TAXATION | | (58,652) | 54,850 | 19,917 | 65,632 |
| TAXATION | 25 | - | (21,352) | 1,093 | (10,463) |
| (LOSS) / PROFIT AFTER TAXATION | | (58,652) | 33,498 | 21,010 | 55,169 |
| (LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES) | 26 | (6.79) | 3.88 | 2.43 | 6.39 |

The annexed notes form an integral part of this condensed interim financial information.



CHIEF EXECUTIVE




CHIEF FINANCIAL OFFICER

DIRECTOR

SHAMS TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

| | HALF YEAR ENDED | | QUARTER ENDED | |
|--------------------------------------------------------------------------------------------------------------|----------------------------------|---------------------|---------------------|---------------------|
| | 31 December 2024 | 31 December 2023 | 31 December 2024 | 31 December 2023 |
| | ----- (Rupees in thousand) ----- | | | |
| (LOSS) / PROFIT AFTER TAXATION | (58,652) | 33,498 | 21,010 | 55,169 |
| OTHER COMPREHENSIVE INCOME | | | | |
| Items that will not be reclassified to profit or loss | - | - | - | - |
| (Deficit) / Surplus arising on remeasurement of investments at fair value through other comprehensive income | (17,360) | 11,024 | (17,689) | 7,418 |
| | - | - | - | - |
| Other comprehensive (loss) / income for the period | (17,360) | 11,024 | (17,689) | 7,418 |
| TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD | <u>(76,012)</u> | <u>44,522</u> | <u>3,321</u> | <u>62,587</u> |

The annexed notes form an integral part of this condensed interim financial information.



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER

DIRECTOR

SHAMS TEXTILE MILLS LIMITED
CONDENSED INTERM CASH FLOW STATEMENT (Un-audited)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

| HALF YEAR ENDED | |
|----------------------|----------------------|
| December 31, 2024 | December 31, 2023 |

(Rupees in thousand)

CASH GENERATED FROM / (USED IN) OPERATIONS

| | | |
|---------------------------------------------------------|---------------|----------------|
| (Loss) / Profit before taxation | (23,396) | 74,310 |
| Adjustment for non-cash charges and other items: | | |
| Depreciation | 33,880 | 32,015 |
| Provision for worker profit participation fund | 0 | 3,991 |
| Return on bank deposit | (5,799) | (504) |
| Allowance for expected credit losses | - | 373 |
| Provision for worker welfare fund | - | 1,517 |
| Provision for slow moving | 961 | - |
| Dividend Income | (180) | (180) |
| Financial cost | 58,442 | 38,279 |
| | 63,908 | 149,801 |

Working capital changes

(Increase) / decrease in current assets:

| | | |
|--------------------------------|------------------|------------------|
| Stores, spares and loose tools | (8,822) | (4,786) |
| Stock-in-trade | (154,179) | (32,052) |
| Trade debts | (235,466) | (336,714) |
| Advances | (7,102) | (10,138) |
| Short term prepayments | (3,442) | (3,093) |
| Other receivable | 2,243 | 22,365 |
| Sales tax refundable | 79,321 | 80,560 |
| | (327,446) | (283,858) |

| | | |
|---------------------------------------------|---------------|------------------|
| Increase in trade and other payables | 280,938 | (95,984) |
| CASH FLOWS FROM OPERATING ACTIVITIES | 17,400 | (230,041) |

| | | |
|----------------------------------------------|------------------|------------------|
| Income tax paid | (32,955) | (31,168) |
| Finance cost paid | (56,961) | (24,685) |
| Long term security deposit | (28,143) | - |
| Worker Profit participation fund paid | (3,824) | (114) |
| | (121,883) | (55,967) |
| Net cash used in operating activities | (104,483) | (286,008) |

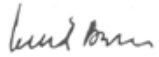
CASH FLOWS FROM INVESTING ACTIVITIES

| | | |
|------------------------------------------------------|-----------------|-----------------|
| Capital expenditure on property, plant and equipment | (99,575) | (45,452) |
| Dividend received | 180 | 180 |
| Return on bank deposit | 5,799 | 504 |
| NET CASH USED IN INVESTING ACTIVITIES | (93,596) | (44,768) |

CASH FLOWS FROM FINANCING ACTIVITIES

| | | |
|-----------------------------------------------------------------|-----------------|-----------------|
| Short term borrowing - net | 180,485 | 316,454 |
| Net cash from financing activities | 180,485 | 316,454 |
| Net increase in cash and cash equivalents | (17,593) | (14,322) |
| Cash and cash equivalents at the beginning of the period | 59,013 | 25,736 |
| Cash and cash equivalents at the end of the period | 41,420 | 11,414 |

The annexed notes form an integral part of these accounts.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER

Director

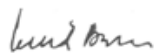
SHAMS TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE HALF YEAR ENDED 31 DECEMBER 2023

| SHARE CAPITAL | RESERVES | | | | | ACCUMULATED LOSS | TOTAL EQUITY |
|------------------|----------------------------------------|------------------------------------------------|-----------|--------------------|-------------------|---------------------|--------------|
| | CAPITAL | | | REVENUE | TOTAL RESERVES | | |
| | Premium on issue of right shares | Fair value reserve FVTOCI investments | Sub total | General reserve | | | |

------(Rupees in thousand)-----

| | | | | | | | | |
|---------------------------------------------------------------------|--------|--------|----------|----------|---------|----------|----------|----------|
| Balance as at 30 June 2023 (Audited) | 86,400 | 86,400 | 25,911 | 112,311 | 600,000 | 712,311 | 144,990 | 943,701 |
| Profit for the half year ended 31 December 2023 | - | - | - | - | - | - | 33,498 | 33,498 |
| Total comprehensive income for the half year ended 31 December 2023 | - | - | 11,024 | 11,024 | - | 11,024 | - | 11,024 |
| Balance as at 31 December 2023 (Un-audited) | 86,400 | 86,400 | 36,935 | 123,335 | 600,000 | 723,335 | 178,488 | 988,223 |
| Profit for the half year ended 30 June 2024 | - | - | - | - | - | - | (67,393) | (67,393) |
| Other comprehensive income for the half year ended 30 June 2024 | - | - | 10,488 | 10,488 | - | 10,488 | - | 10,488 |
| Total comprehensive income for the half year ended 30 June 2024 | - | - | 10,488 | 10,488 | - | 10,488 | (67,393) | (56,905) |
| Balance as at 30 June 2024 (Audited) | 86,400 | 86,400 | 47,423 | 133,823 | 600,000 | 733,823 | 111,095 | 931,318 |
| Profit for the half year ended 31 December 2024 | - | - | - | - | - | - | (58,652) | (58,652) |
| Other comprehensive income for the half year ended 31 December 2024 | - | - | (17,360) | (17,360) | - | (17,360) | - | (17,360) |
| Total comprehensive income for the half year ended 31 December 2024 | - | - | (17,360) | (17,360) | - | (17,360) | (58,652) | (76,012) |
| Balance as at 31 December 2024 (Un-audited) | 86,400 | 86,400 | 30,063 | 116,463 | 600,000 | 716,463 | 52,443 | 855,306 |

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



CHIEF EXECUTIVE

DIRECTOR



CHIEF FINANCIAL OFFICER