

STYLERS

SIL/PSX/02/2025/2

February 26, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

We would like to inform you that the Board of Directors of Stylers International Limited in its meeting held on Wednesday, February 26, 2025 at 11:00 am at Lahore has approved the Condensed Financial Statements for the half year ended December 31, 2024.

The following was recommended in the meeting:

1. **Cash Dividend:** Nil
2. **Bonus Shares:** Nil
3. **Right Shares:** Nil

A copy of the following documents for the Half Year ended December 31, 2024 are attached.

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

The Financial Statements for the half year ended December 31, 2024 will be transmitted through PUCARS separately within the specified time.

Since the Company has not declared any payouts, therefore no book closure is not required.

Yours truly,
For Stylers International Limited

Tariq Majeed
Company Secretary



cc:

1. The Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan
2. Share Registrar: F.D. Registrar Services (Pvt.) Limited

STYLERS INTERNATIONAL LTD.

Lahore Office:
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Phone: + 92 42-35274471-3 UAN: 111 00 50 50

Karachi Office:
Office# 601, 6th Floor, Charlie Trade Tower.
Plot# 123, Block-A SMCH Society, Karachi, Pakistan

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STYLERS INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended		Quarter ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- (Rupees in thousand) -----				
Sales - net	10,063,514	6,048,502	5,178,969	3,456,144
Cost of sales	(8,322,058)	(4,642,062)	(4,285,062)	(2,584,806)
Gross profit	1,741,456	1,406,440	893,907	871,339
Distribution cost	(501,846)	(239,434)	(218,656)	(132,631)
Administrative expenses	(271,110)	(228,974)	(152,100)	(150,437)
Other expense	(80,650)	(154,803)	(39,353)	(82,372)
Other income	114,494	152,932	42,453	74,118
	(739,112)	(470,279)	(367,656)	(291,322)
Operating profit	1,002,344	936,161	526,251	580,016
Financial and other charges	(181,043)	(114,725)	(108,381)	(49,430)
Profit before levy and income tax	821,301	821,436	417,870	530,586
Levy	-	(82,322)	-	(58,516)
Profit before income tax	821,301	739,114	417,870	472,070
Taxation	(311,613)	(32,443)	(198,214)	(23,785)
Profit after taxation for the period	509,688	706,671	219,656	448,284
Earnings per share - basic and diluted (Rupees) - restated	1.05	1.63	0.45	1.03


CHIEF FINANCIAL OFFICER


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STYLERS INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT DECEMBER 31, 2024

	(Unaudited) December 31, 2024	(Audited) June 30, 2024
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment		
Operating fixed assets	8,224,067	7,115,520
Capital work in progress	2,265,669	2,086,852
	<u>10,489,736</u>	<u>9,202,372</u>
Investment properties	444,794	444,794
Intangible assets	-	55
Long term advance	424,340	-
Long term investment	-	957,723
Long term loan	-	673
Long term deposits	45,885	44,785
	<u>11,404,755</u>	<u>10,650,402</u>
CURRENT ASSETS		
Stores, spare parts and loose tools	23,000	21,984
Stock-in-trade	2,504,836	2,113,778
Current portion of long term investment	1,240,312	-
Trade debts	1,405,204	2,010,586
Advances, deposits and prepayments	155,867	169,766
Other receivables	15,058	11,048
Due from the Government	1,124,550	858,231
Cash and bank balances	1,286,576	752,880
	<u>7,755,403</u>	<u>5,938,273</u>
TOTAL ASSETS	<u>19,160,158</u>	<u>16,588,675</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	6,400,000	5,600,000
Issued, subscribed and paid up capital	4,888,278	4,352,874
Reserves		
Capital reserves - Surplus on Revaluation	1,353,468	1,371,345
Revenue reserves - Unappropriated profit	4,687,119	4,526,174
Share premium	1,793,602	-
Merger reserve	16,536	16,536
	<u>12,739,003</u>	<u>10,266,929</u>
NON CURRENT LIABILITIES		
Diminishing musharakah	541,038	585,233
Leave encashment	22,604	20,365
Deferred taxation	190,955	122,245
	<u>754,597</u>	<u>727,843</u>
CURRENT LIABILITIES		
Trade and other payables	3,435,687	2,803,058
Short term borrowings	2,000,312	2,653,387
Net defined benefit liability	43,595	16,392
Current portion of non-current liabilities	58,962	14,767
Unclaimed dividend	154	68
Provision for taxation and levy - net	127,848	106,231
	<u>5,666,558</u>	<u>5,593,903</u>
TOTAL EQUITY AND LIABILITIES	<u>19,160,158</u>	<u>16,588,675</u>


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STYLERS INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Reserves			Revenue		Total reserves	Total	
	Issued, subscribed and paid-up capital	Capital	Surplus on revaluation of fixed assets	Accumulated profits				
	Merger reserve	Share premium						
	(Rupees in thousand)							
Balance as at July 01, 2023 - audited	4,304,874	64,536	-	1,524,821	3,457,494	5,046,851	9,351,725	
Profit after taxation for the period	-	-	-	-	706,671	706,671	706,671	
Other comprehensive income for the period	-	-	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	-	706,671	706,671	706,671	
Transferred from surplus on revaluation of operating fixed assets	-	-	-	(18,537)	18,537	-	-	
Transferred from surplus on revaluation of operating fixed assets on disposal	-	-	-	(44)	44	-	-	
Balance as at December 31, 2023 - (unaudited)	<u>4,304,874</u>	<u>64,536</u>	<u>-</u>	<u>1,506,240</u>	<u>4,182,746</u>	<u>5,753,522</u>	<u>10,058,396</u>	
Balance as at July 01, 2024 - (audited)	<u>4,352,874</u>	<u>16,536</u>	<u>-</u>	<u>1,371,346</u>	<u>4,526,174</u>	<u>5,914,056</u>	<u>10,266,930</u>	
Right shares issued	535,404	-	1,793,602	-	-	1,793,602	2,329,006	
Profit after taxation for the period	-	-	-	-	509,688	509,688	509,688	
Other comprehensive income for the period	-	-	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	-	509,688	509,688	509,688	
Transferred from surplus on revaluation of operating fixed assets	-	-	-	(17,878)	17,878	-	-	
Transaction with owners of the Company								
Final cash dividend for the year ended June 30, 2024 at the rate of 7.5%	-	-	-	-	(366,621)	(366,621)	(366,621)	
Balance as at December 31, 2024 - unaudited	<u>4,888,278</u>	<u>16,536</u>	<u>1,793,602</u>	<u>1,353,468</u>	<u>4,687,119</u>	<u>7,850,725</u>	<u>12,739,003</u>	



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STYLERS INTERNATIONAL LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Half year ended	
	December 31, 2024	December 31, 2023
(Rupees in thousand)		
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash flows generated from operations	1,972,535	1,253,343
Defined benefit liability paid	(55,320)	(46,397)
Leave encashment paid	(3,598)	(2,658)
Financial and other charges paid	(181,043)	(114,725)
Workers' profit participation fund paid	(94,268)	(76,367)
Income tax paid	(221,286)	(72,336)
Loan to employee	-	(3,094)
	<u>(555,515)</u>	<u>(315,577)</u>
Net cash generated from operating activities	1,417,020	937,766
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment	(1,489,941)	(1,671,381)
Proceeds from disposal of operating fixed assets	4,319	22,006
Long term investment made	(282,589)	(88,423)
Long term deposits made	(1,100)	1,635
Long term advance made	(424,340)	-
Proceeds from long term loan repayment	673	-
Net cash used in investing activities	<u>(2,192,978)</u>	<u>(1,736,163)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of shares	2,329,006	-
Long term financing obtained	-	440,000
Short term borrowings - net	(653,075)	152,172
Repayment of lease liability	-	(41,535)
Dividend paid	(366,534)	-
Net cash generated from financing activities	<u>1,309,397</u>	<u>550,637</u>
Net increase / (decrease) in cash and cash equivalents	533,439	(247,761)
Net foreign exchange difference on translating cash and cash equivalent	257	(10,518)
Cash and cash equivalents at the beginning of the period	<u>752,880</u>	<u>1,299,180</u>
Cash and cash equivalents at the end of the period	<u><u>1,286,576</u></u>	<u><u>1,040,901</u></u>


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