

UN-AUDITED
THIRD QUARTER REPORT
MARCH 31,
2025

SURAJ
سورج

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Company Information

Board of Directors

Mr. Khalid Bashir (Chairman)
Mr. Adil Bashir
Mr. Ahsan Bashir
Mr. Asif Bashir
Ms. Maheen Hisham Adamjee
Mr. Mohammad Iqbal
Mr. Shams Rafi

Chief Executive Officer

Mr. Nadeem Maqbool

Chief Financial Officer

Mr. Naeem Sheikh

Audit Committee

Mr. Shams Rafi (Chairman)
Mr. Asif Bashir
Mr. Mohammad Iqbal

HR, Nomination & Remuneration Committee

Ms. Maheen Hisham Adamjee (Chairman)
Mr. Khalid Bashir
Mr. Nadeem Maqbool

Risk Management Committee

Mr. Asif Bashir (Chairman)
Mr. Nadeem Maqbool
Mr. Shams Rafi

Share Registrar

Corptec Associates (Pvt.) Ltd.
503-E, Johar Town, Lahore

Auditors

Riaz Ahmad & Co.
Chartered Accountants

Company Secretary

Mr. Shahzad Nazir

Bankers

Allied Bank Limited
Habib Bank Limited
MCB Bank Limited
National Bank of Pakistan
MCB Islamic Bank Limited
United Bank Limited
Habib Metropolitan Bank Limited
Samba Bank Limited
FINCA Microfinance Bank Limited
Meezan Bank Limited
Bank Alfalah Limited

Registered Office

Tricon Corporate Center, 8th Floor, 73-E, Main Jail
Road, Gulberg II, Lahore
Ph: +92-423-5760379, 35760382
Fax: +92-423-5760376
Email: corp.info@suraj.com
Web: www.suraj.com

Project Locations

Nooriabad, District Dadu, Sindh.
Kotla Kahloon, District Nankana Sahib, Punjab.
Bhaikot, Rawind, District Lahore, Punjab.

Directors' Report

I am pleased to present the unaudited financial statements for the period ended 31 March 2025.

Overview

The textile industry continues to face huge challenges in terms of high cost of utilities and skewed policies, which allow import of yarn without sales tax. This has led to an erosion of demand for our products. The pressure of these is affecting the spinning industry adversely and a lot of capacity is facing closure. Our company has performed well during the year with revenue of Rs. 21,200 billion, a decline of approximately 7.97% over the corresponding period. For the period under review, the company has reported a net profit of Rs. 807.193 million a decline of about 15.23% as compared to the corresponding period. Earnings per share is Rs. 16.54 (2024: Rs. 19.51). Distribution costs were lower than last year due to lower revenue, whereas Administration and other expenses remained almost the same as the previous period. Due to a decline in the policy rate our financial charges showed a sharp decline of almost 54%. Another reason for this was also lower borrowing by Unit No.1, where operations remained suspended due to negative operating margins. The equities market continued to perform exceptionally well and our investment income showed an increase from Rs. 361 million to Rs. 500 million.

Cotton production this year was approximately 5.5 million bales, which is significantly lower than last year and the quality parameters were also much below industry requirements. The mills continued to import cotton boosted by sharply lower international prices. Prices remained fairly stable throughout the period, both in the domestic as well as international markets.

Brief Income Statement	Mar-25	Mar-24 (PKR in Million)	% Change
Revenue	21,200	23,036	-7.97%
Gross profit	1,634	1,971	-17.10%
Profit from operations	1,589	1,759	-9.69%
Financial cost	151	328	-54.00%
Profit before taxation	1,437	1,431	0.48%
Taxation	630	478	31.75%
Net Profit	807	952	-15.23%
Earnings per Share (EPS)	16.54	19.51	-15.22%

Future Prospects

Textiles remain the backbone of Pakistan's economy and an uncertain future does not bode well for any industry. Inflation in Pakistan has come down significantly and the cost of borrowing has also reduced sharply. However, the high cost of utilities and a fiscal system that favors import of yarn will have serious negative effects on the local industry. Due to a high cost of doing business, we will continue to face a lot of competition from the regional countries. The exchange rate remains stable and we expect this trend to continue due to the approval of the IMF assistance and our current account is in surplus. Recently, the government has increased the prices of natural gas to exorbitant levels and is also planning to impose a Grid Levy on captive gas power plants. This is an extremely unfavorable situation for the textile industry, especially in Sindh, where the grids supplying electricity are in poor condition and do not have the capacity to cater to the additional demand. The United States is proposing tariffs on the entire world and it remains uncertain what this will mean for the textile trade. However, if the proposal goes through, we will be in a lower tariff bracket and should position ourselves to take advantage of this through effectively reducing our cost of doing business. Our emphasis on continuous improvement and upgradation of our facilities to bring about better cost efficiencies has shown positive results. This is largely due to being able to achieve better productivity and a reduction in operating costs due to efficient and modern machinery.

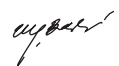
We remain cautiously optimistic in the face of challenges and will continue to try and ensure that we are able to maintain our profitability and return to shareholders. Our focus remains on reducing our costs through innovation and technology.

Acknowledgements

We would take this opportunity to thank all our shareholders and partners for their valued support and our employees for their dedication and hard work. We would also like to thank the Board of Directors for their continued guidance and support.



Chief Executive



Director

25 April, 2025
Lahore

ڈائریکٹرز کی جائزہ رپورٹ

کارکردگی کا جائزہ

ٹیکسٹائل انڈسٹری کو پمپلیٹیز کی زیادہ لاگت اور غلط پالیسیوں کی بدولت بہت سی مشکلات کا سامنا ہے، جو سٹریٹجکس کے بغیر یارن کی درآمد کی اجازت دیتی ہیں۔ اس وجہ سے ہماری مصنوعات کی طلب میں کمی واقع ہوئی ہے۔ ان کا دباؤ اسپننگ انڈسٹری کو بڑی طرح متاثر کر رہا ہے اور بہت ساری کپڑی کو بندش کا سامنا کرنا پڑ رہا ہے۔ ہماری کمپنی نے سال کے دوران 21,200 ملین روپے کی آمدنی کے ساتھ اچھی کارکردگی کا مظاہرہ کیا ہے، جوگزشتہ اسی عرصے کے مقابلے میں تقریباً 7.97 فیصد کم ہے۔ زیر جائزہ مدت کے دوران کمپنی نے 807.193 ملین روپے کا خالص منافع حاصل کیا ہے جوگزشتہ اسی مدت کے مقابلے میں تقریباً 15.23 فیصد کم ہے۔ نئی ٹھکانے آمدنی 16.54 روپے (19.51:2024 روپے) ہے۔ کم آمدنی کی وجہ سے تقسیم کے اخراجات پچھلے سال کے مقابلے میں کم تھے، جبکہ انتظامی اور دیگر اخراجات پچھلے عرصے کی طرح ہی رہے۔ پالیسی ریٹ میں کمی کی وجہ سے ہمارے مالیاتی چارجز میں تقریباً 54 فیصد کمی تھی۔ اس کی ایک اور وجہ یونٹ نمبر 1 کے لئے کم قرض لینا تھی، جہاں نئی آپریشننگ مارجن کے باعث پریشور معطل ہیں۔ ایکویٹیٹیز مارکیٹ نے غیر معمولی کارکردگی کا مظاہرہ جاری رکھا اور ہماری سرمایہ کاری آمدنی 361 ملین روپے سے بڑھ کر 500 ملین روپے ہوئی۔

رواں سال کی اس کی پیداوار تقریباً 5.5 بلین گھنٹیں رہی جوگزشتہ سال کے مقابلے میں کافی کم ہے اور کوآپنی پیرامیٹرز بھی صنعت کی ضروریات سے بہت کم ہیں۔ ملوں نے بین الاقوامی قیمتوں میں تیزی سے کمی کی وجہ سے کپاس کی درآمد جاری رکھی۔ دونوں مقامی اور بین الاقوامی مارکیٹوں میں اس عرصے کے دوران قیمتیں کافی مستحکم رہیں۔

آمدنی کا مختصر بیان	مارچ -25	مارچ -24	فیصدی تبدیلی
	(پاکستانی روپے بلین میں)		
آمدنی	21,200	23,036	-7.97%
مجموعی منافع	1,634	1,971	-17.10%
آپریٹرز سے منافع	1,589	1,759	-9.69%
مالی لاگت	151	328	-54.00%
ٹیکس سے پہلے منافع	1,437	1,431	0.48%
ٹیکس	630	478	31.75%
خالص منافع	807	952	-15.23%
ٹی شیئر آمدنی (EPS)	16.54	19.51	-15.22%

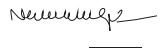
مستقبل کے امکانات

پاکستان کی معیشت میں پیکسٹائل ریڈیہ کی بڑی حیثیت رکھتی ہے اور غیر یقینی مستقبل کسی بھی صنعت کے لئے اچھا نہیں ہے۔ پاکستان میں افراط زر میں نمایاں کمی آئی اور قرضوں کی لاگت میں بھی تیزی سے کمی ہوئی ہے۔ تاہم، پمپلیٹیز کی زیادہ لاگت اور مالیاتی نظام جو یارن کی درآمد میں معاون ہے، مقامی صنعت پر سنگین منفی اثرات مرتب کرے گا۔ کاروبار کرنے کی زیادہ لاگت کی وجہ سے ہمیں علاقائی ممالک سے بہت زیادہ مسابقت کا سامنا کرنا پڑے گا۔ زر مبادلہ کی شرح مستحکم ہے اور میں توقع ہے کہ آئی ایم ایف کی امدادی منظوری کی بدولت یہ رجحان جاری رہے گا اور ہمارا کرنٹ اکاؤنٹ سرپلس میں ہے۔ حال ہی میں حکومت نے قدرتی گیس کی قیمتوں میں بہت زیادہ اضافہ کیا ہے اور کچھ گیس پاور پلانٹس پر گرو لیوی لگانے کا بھی منصوبہ بنا رہی ہے۔ یہ ٹیکسٹائل انڈسٹری کے لیے انتہائی ناسازگار صورتحال ہے، خاص طور پر سندھ میں، جہاں بجلی فراہم کرنے والے گروہ ذکی حالت شدید ہے اور ان کے پاس اضافی طلب کو پورا کرنے کی صلاحیت بھی نہیں ہے۔ امریکہ پوری دنیا پر تحریف کی تجویز دے رہا ہے اور یہ غیر یقینی ہے کہ ٹیکسٹائل کی تجارت کے لئے اس کا کیا مطلب ہوگا۔ تاہم، اگر یہ تجویز منظور ہو جاتی ہے، تو ہم کم تحریف بریکٹ میں ہوں گے اور ہمیں کاروبار کرنے کی لاگت کو مؤثر طریقے سے کم کر کے اس سے فائدہ اٹھانے کے لئے خود کو تیار کرنا چاہئے۔ لاگت کی بہتر کارکردگی لانے کے لئے اپنی سہولیات کی مسلسل بہتری اور آپریٹرز پر ہمارے زور کے مثبت نتائج سامنے آئے ہیں۔ اس کی بڑی وجہ بہتر پیداواری صلاحیت حاصل کرنے اور موثر اور جدید میٹیریل کی وجہ سے آپریٹنگ اخراجات میں کمی ہے۔ ہم مشکلات کا سامنا کرتے ہوئے سخت طور پر اُمید ہیں اور اس بات کو یقینی بنانے کی کوشش جاری رکھیں گے کہ ہم اپنے منافع کو برقرار رکھیں اور شیئرز ہولڈرز کو فائدہ پہنچانے کے قابل ہوں۔ ہماری توجہ جدت طرازی اور ٹیکنالوجی کے ذریعے اپنے اخراجات کو کم کرنے پر ہے۔

اظہار تشکر

ہم اپنے تمام شیئرز ہولڈرز اور شرکاء اداروں کا ان کی قابل قدر حمایت اور اپنے ملازمین کا ان کے غیر متزلزل عزم کے لئے شکریہ ادا کرتے ہیں۔ مزید برآں، ہم بورڈ آف ڈائریکٹرز کی مسلسل رضامندی کو سراہتے ہیں۔


ڈائریکٹر


چیف ایگزیکٹو

Financial Statements

For the period ended 31 March 2025

Condensed Interim Statement of Financial Position

As At 31 March 2025

		Un-Audited 31 March 2025	Audited 30 June 2024
	Note	(Rupees in thousand)	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
100,000,000 (30 June 2024: 100,000,000)			
ordinary shares of Rupees 10 each		1,000,000	100,000,000
Issued, subscribed and paid up share capital	4	488,094	488,094
Reserves	5	12,683,467	11,646,918
TOTAL EQUITY		13,171,561	12,135,012
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	6	2,614,046	3,061,792
Deferred liabilities	7	1,465,623	1,253,030
		4,079,669	4,314,822
CURRENT LIABILITIES			
Trade and other payables	8	4,042,465	3,788,364
Accrued mark-up		35,387	58,277
Short term borrowings		416,141	977,007
Provision for taxation - net		528,444	427,765
Unclaimed dividends		8,577	7,313
Current portion of non current liabilities	9	1,053,093	1,138,393
		6,084,107	6,397,119
TOTAL LIABILITIES		10,163,776	10,711,941
CONTINGENCIES AND COMMITMENTS	10		
TOTAL EQUITY AND LIABILITIES		23,335,337	22,846,953

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

		Un-Audited 31 March 2025	Audited 30 June 2024
	Note	(Rupees in thousand)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	11	8,635,944	8,462,115
Investment properties		472,690	472,690
Long term investments	12	1,294,973	1,028,838
Long term deposits		19,067	19,067
		10,422,674	9,982,710
CURRENT ASSETS			
Stores, spares and loose tools	13	416,098	653,026
Stock in trade	14	5,787,238	5,964,697
Trade debts	15	3,293,334	2,756,220
Loans and advances	16	89,746	169,288
Short term deposits and prepayments		119,528	302,783
Other receivables		602,677	746,615
Short term investments	17	2,419,926	1,870,345
Cash and bank balances		161,651	378,804
		12,890,198	12,841,778
Non-current assets classified as held for sale		22,465	22,465
		12,912,663	12,864,243
TOTAL ASSETS		23,335,337	22,846,953



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Profit or Loss (Un-Audited)

For the period ended 31 March 2025

	Note	Period ended		Quarter ended	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
		(Rupees in thousand)		(Rupees in thousand)	
Revenue	18	21,200,752	23,036,052	6,842,548	7,324,760
Cost of Sales	19	19,566,223	21,064,306	6,355,649	6,687,111
Gross Profit		1,634,529	1,971,746	486,899	637,649
Distribution Cost	20	202,190	225,112	72,377	72,436
Administrative Expenses	21	235,794	228,466	76,404	69,450
Other Expenses	22	117,187	120,024	15,898	55,137
		555,171	573,602	164,679	197,023
		1,079,358	1,398,144	322,220	440,626
Other Income	23	509,832	361,614	144,160	132,279
Profit from Operations		1,589,190	1,759,758	466,380	572,905
Finance Cost	24	151,227	328,730	43,814	96,594
Profit Before Levy and Taxation		1,437,963	1,431,028	422,566	476,311
Levy		200,994	238,303	46,645	85,373
Profit Before Taxation		1,236,969	1,192,725	375,921	390,938
Taxation	25	429,776	240,454	108,156	50,406
Profit After Taxation		807,193	952,271	267,765	340,532
			(Restated)		(Restated)
Earnings per Share - Basic and diluted (Rupees)		16.54	19.51	5.49	6.98

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Comprehensive Income (Un-Audited) For the period ended 31 March 2025

	Period ended		Quarter ended	
	31 March 2025 (Rupees in thousand)	31 March 2024 (Rupees in thousand)	31 March 2025 (Rupees in thousand)	31 March 2024 (Rupees in thousand)
PROFIT AFTER TAXATION	807,193	952,271	267,765	340,532
Other comprehensive income / (Loss):				
<i>Items that will not be reclassified to profit or loss:</i>				
(Deficit) / surplus arising on remeasurement of investments at fair value through other comprehensive income - net of tax	473,404	334,532	87,675	564,362
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Other comprehensive (loss) / income for the period	473,404	334,532	87,675	564,362
Total comprehensive income for the period	1,280,597	1,286,803	355,440	904,894

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Changes in Equity (Un-Audited)

For the period ended 31 March 2025

Share Capital	Reserves						Total	Total Equity
	Capital Reserves			Revenue Reserves				
	Share premium reserve	Fair value reserve on FVTOCI investments	Sub total	General Reserve	Unappropriated profit	Sub total		

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

Balance as at 30 June 2023 - (Audited)	443,722	29,000	(258,152)	(229,152)	3,714,000	6,868,844	10,582,844	10,353,692	10,797,414
Final dividend for the year ended 30 June 2023 @ Rupees 10.00 per Share	-	-	-	-	-	(44,372)	(44,372)	(44,372)	(44,372)
Bonus shares issued for the year ended 30 June 2023 @ 10%	44,372					(44,372)	(44,372)	(44,372)	-
Transfer of gain on disposal of FVTOCI investments to retained earnings			(7,682)	(7,682)		7,682	7,682	-	-
Profit for the period	-	-	-	-	-	952,271	952,271	952,271	952,271
Other comprehensive income for the period	-	-	334,532	334,532	-	-	-	334,532	334,532
Total comprehensive income for the period	-	-	334,532	334,532	-	952,271	952,271	1,286,803	1,286,803
Balance as at 31 March 2024 - (un-audited)	488,094	29,000	76,380	105,380	3,714,000	7,732,371	11,446,371	11,551,751	12,039,845
Transfer of gain on disposal of FVTOCI investments to retained earnings	-	-	(31,711)	(31,711)	-	31,711	31,711	-	-
Profit for the period	-	-	-	-	-	54,147	54,147	54,147	54,147
Other comprehensive income for the period	-	-	41,020	41,020	-	-	-	41,020	41,020
Total comprehensive income for the period	-	-	41,020	41,020	-	54,147	54,147	95,167	95,167
Balance as at 30 June 2024 - (audited)	488,094	29,000	78,007	107,007	3,714,000	7,825,911	11,539,911	11,646,918	12,135,012
Transactions with owners:									
Final dividend for the year ended 30 June 2024 @ Rupees 5.00 per Share	-	-	-	-	-	(244,048)	(244,048)	(244,048)	(244,048)
Transfer of gain on disposal of FVTOCI investment to retained earnings	-	-	113,252	113,252	-	113,252	113,252	-	-
Profit for the period	-	-	-	-	-	807,193	807,193	807,193	807,193
Other comprehensive loss for the period	-	-	473,404	473,404	-	-	-	473,404	473,404
Total comprehensive income for the period	-	-	473,404	473,404	-	807,193	807,193	1,280,597	1,280,597
Balance as at 31 March 2025 - (un-audited)	488,094	29,000	438,159	467,159	3,714,000	8,502,308	12,216,308	12,683,467	13,171,561

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

Condensed Interim Statement of Cash Flows (Un-Audited)

For the period ended 31 March 2025

	31 March 2025	31 March 2024
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,437,963	1,431,028
Adjustment for non-cash and other items:		
Depreciation	580,705	602,078
Gain on sale on investments at fair value through profit or loss	(11,824)	(20,915)
Exchange (gain) / loss	-	(3,653)
Allowance for expected credit loss	-	3,501
Dividend income	(221,964)	(199,242)
Gain on disposal of property, plant and equipment	(67,584)	(6,849)
Provision for slow moving, obsolete and damaged store items	4,432	1,488
Provision for Workers' Profit Participation Fund	75,838	76,811
Provision for Workers' Welfare Fund	28,862	29,188
Profit on bank deposits	(33,172)	(60,056)
Unrealized (gain) / loss on remeasurement of investments at FVTPL	(145,285)	(70,408)
Finance cost	151,227	328,730
Cash flows from operating activities before working capital changes	1,799,198	2,111,701
EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES		
(Increase) / decrease in current assets:		
Stores, spares and loose tools	232,496	(98,231)
Stock in trade	177,459	903,542
Trade debts	(537,114)	(350,750)
Loans and advances	79,542	(105,483)
Trade deposits and short term prepayments	183,255	(65,457)
Other receivables	143,938	22,275
Increase in current liabilities:		
Increase in trade and other payables	260,925	653,548
Net cash from /(used in) working capital	540,501	959,444
CASH GENERATED FROM /(USED IN) OPERATIONS	2,339,699	3,071,145

Condensed Interim Statement of Cash Flows (Un-Audited)

For the period ended 31 March 2025

	31 March 2025	31 March 2024
	(Rupees in thousand)	
Finance cost paid	(174,117)	(314,501)
Workers' profit participation fund paid	(105,988)	-
Workers' Welfare Fund paid	(5,536)	(31,959)
Profit on bank deposits received	33,172	60,056
Decrease in long term deposits	-	(12,990)
Income tax paid	(334,224)	(264,725)
NET CASH FROM /(USED IN) OPERATING ACTIVITIES	1,753,006	2,507,026
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(779,091)	(75,944)
Proceeds from disposal of property, plant and equipment	92,400	10,170
Investments - net	(200,178)	(1,825,386)
Dividend received	221,964	199,242
NET CASH USED IN INVESTING ACTIVITIES	(664,905)	(1,691,918)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - net	(501,604)	(501,944)
Repayment of lease liability	-	(358)
(Decrease)/ increase in short term borrowings - net	(560,866)	(238,508)
Dividend paid	(242,784)	(44,373)
NET CASH (USED IN) / FROM FINANCING ACTIVITIES	(1,305,254)	(785,183)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(217,153)	29,925
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	378,804	142,567
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	161,651	172,492

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the period ended 31 March 2025

1. THE COMPANY AND ITS ACTIVITIES

Suraj Cotton Mills Limited is a public limited company incorporated in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017) and is listed on Pakistan Stock Exchange Limited. Its registered office is situated at Office No. 802, Tricon Corporate Centre, 73-E, Main Jail Road, Gulberg II, Lahore. The Company is engaged in manufacturing, sale and trading of yarn, cloth and processing of cloth.

2. BASIS OF PREPARATION

2.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.
- Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2024. These condensed interim financial statements are un-audited, however, have been subjected to limited scope review by the auditors and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information and methods of computations adopted for the preparation of these condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

3.1 Critical Accounting Estimates and Judgements

The preparation of these condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the period ended 31 March 2025

		Un-Audited	Audited
		31 March 2025	June 30 2024
		(Rupees in thousand)	
4.	ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL		
	Un-Audited Audited		
	31 March June 30		
	2025 2024		
	No of Shares		
	17,400,000	17,400,000	Ordinary shares of Rupees 10 each fully paid up in cash
	31,409,515	31,409,515	Ordinary shares of Rupees 10 each issued as fully paid bonus shares
	48,809,515	48,809,515	
		174,000	174,000
		314,094	314,094
		488,094	488,094
5.	RESERVES		
	Capital reserves:		
	Share premium reserve	29,000	29,000
	Fair value reserve on FVTOCI investments	438,159	78,007
		467,159	107,007
	Revenue reserves:		
	General reserve	3,714,000	3,714,000
	Unappropriated profit	8,502,308	7,825,911
		12,216,308	11,539,911
		12,683,467	11,646,918
6.	LONG TERM FINANCING - SECURED		
	Opening balance	3,624,454	4,053,946
	Obtained during the period / year	-	-
	Repaid during the period / year	(501,604)	(597,322)
	Add / (less): Deferred income - Government grant	101,820	167,830
		3,224,670	3,624,454
	Less: Current portion shown under current liabilities	(610,624)	(562,662)
		2,614,046	3,061,792

Selected Notes to the Condensed Interim Financial Statements (Un-Audited)
 For the period ended 31 March 2025

	Un-Audited	Audited
	31 March 2025	30 June 2024
	(Rupees in thousand)	
7. DEFERRED LIABILITIES		
Deferred income - Government grant	473,637	546,521
Deferred income tax liability - net	991,986	706,509
	1,465,623	1,253,030
8. TRADE AND OTHER PAYABLES		
Creditors	1,625,298	1,562,218
Contract liabilities - unsecured	100,211	90,903
Accrued liabilities	1,599,139	1,497,204
Infrastructure cess payable	436,504	330,706
Payable to employees' provident fund trust	-	10,289
Income tax deducted at source	7,240	16,147
Workers' profit participation fund	75,838	105,988
Workers' welfare fund	198,235	174,909
	4,042,465	3,788,364
9. CURRENT PORTION OF NON CURRENT LIABILITIES		
Current portion of long term financing	610,624	562,662
Current portion of deferred income - Government grant	22,220	155,482
Current portion of GIDC	420,249	420,249
	1,053,093	1,138,393

10. CONTINGENCIES AND COMMITMENTS
Contingencies

i) There is no significant change in the status of contingencies as disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

ii) Guarantees of Rupees 734.807 million (30 June 2024: Rupees 565.461 million) are given by the banks of the Company to Sui Northern Gas Pipelines Limited against gas connections, Director Excise and Taxation, Karachi against infrastructure cess and others.

Commitments

i) Contracts for capital expenditure are approximately of Rupees 133.172 million (30 June 2024: Rupees 433.689 million).

ii) Letters of credit other than for capital expenditure are of Rupees 3,946.82 million (30 June 2024: Rupees 861.597 million).

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the period ended 31 March 2025

	Note	Un-Audited 31 March 2025 (Rupees in thousand)	Audited June 30, 2024
11. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets - tangible	11.1	8,472,229	8,345,728
Capital work in progress	11.2	163,715	116,387
		8,635,944	8,462,115
11.1 OPERATING FIXED ASSETS - TANGIBLE			
Opening book value		8,345,728	7,051,705
Add: Additions during the period / year -cost	11.1.1	731,763	2,101,615
		9,077,491	9,153,320
Less: Deletions during the period / year		(24,556)	(3,321)
		9,052,935	9,149,999
Less: Depreciation during the period / year		(580,706)	(804,271)
Book value at the end of the period / year		8,472,229	8,345,728
11.1.1 ADDITIONS DURING THE PERIOD / YEAR - COST			
Factory building		8,731	101,938
Plant and machinery		580,015	1,848,156
Factory equipment		49,585	-
Office premises		52,892	-
Electric installation		30,886	111,128
Vehicles		9,654	40,393
		731,763	2,101,615
11.1.2 CAPITAL WORK IN PROGRESS			
Buildings on freehold land		-	2,474
Plant and machinery		130,335	76,681
Electric installations		33,380	-
Office building		-	37,232
Advance for purchase of vehicle		-	-
		163,715	116,387
12. LONG TERM INVESTMENT			
Equity instruments - at FVTOCI		1,289,788	1,023,180
Knightbridge Residential Real Estate Partners (Partnership Firm)		5,185	5,658
		1,294,973	1,028,838

Selected Notes to the Condensed Interim Financial Statements (Un-Audited)
 For the period ended 31 March 2025

	Note	Un-Audited	Audited
		31 March 2025	June 30, 2024
		(Rupees in thousand)	
13. STORE , SPARE PARTS AND LOOSE TOOLS			
Stores		434,190	505,765
Spares parts		4,336	35,805
Loose tools		99	764
Stores in transit		59,812	188,942
		498,437	731,276
Less: Provision for slow moving, obsolete and damaged store items		(82,339)	(78,250)
		416,098	653,026
14. STOCK IN TRADE			
Raw material in transit		1,029,476	1,496,168
Raw material		1,676,198	1,231,662
Work in process		359,787	396,277
Finished goods		2,697,726	2,821,365
Waste		24,051	19,225
		5,787,238	5,964,697
15. TRADE DEBTS			
Secured against letters of credit		64,463	652
Unsecured		3,303,240	2,840,985
		3,367,703	2,841,637
Less: Allowance for expected credit loss		(74,369)	(85,417)
		3,293,334	2,756,220
16. LOANS AND ADVANCES			
Employees		2,615	7,358
Advances to suppliers		51,191	77,717
Letters of credit		22,824	77,036
Due from related parties		13,116	7,177
		89,746	169,288
17. SHORT TERM INVESTMENTS			
Equity investments	17.1	573,698	382,906
Mutual funds	17.2	1,555,862	1,487,439
Debt instruments - term deposit receipts		290,366	-
		2,419,926	1,870,345

Selected Notes to the Condensed Interim Financial Statements (Un-Audited)
For the period ended 31 March 2025

	Un-Audited	Audited
	31 March 2025	June 30, 2024
Note	(Rupees in thousand)	
17.1 Securities held at fair value through profit or loss		
Carrying value	491,361	255,109
Unrealised gain / (loss)	82,337	127,797
	573,698	382,906
17.2 Mutual funds		
HBL Cash Fund	-	176,926
Alfalah GHP Money Market Fund	310,612	178,209
MCB Cash Management Optimizer	315,636	181,323
ABL Cash Fund	250	269,179
Atlas Money Market Fund	-	176,596
Faysal Islamic Cash Fund	106,462	294,390
UBL Liquidity Plus Fund	303,542	3
NBP Money Market Fund	316,252	210,813
JS Cash Fund	203,108	-
	1,555,862	1,487,439

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the period ended 31 March 2025

	PERIOD ENDED				QUARTER ENDED			
	March 31 - 2025		March 31 - 2024		March 31 - 2025		March 31 - 2024	
	Spinning	Weaving	Total	Spinning	Weaving	Total	Spinning	Weaving
18 REVENUE FROM CONTRACTS WITH CUSTOMERS								
Local	14,982,444	12,047,794	27,030,238	18,803,350	11,137,518	29,940,868	6,843,907	4,022,238
Export	37,066	638,332	675,398	85,296	401,356	486,652	37,361	91,914
Inter-Segments	(6,504,884)	(6,504,884)	(7,391,468)	(7,391,468)	(7,391,468)	(7,391,468)	(823,461)	(3,670,660)
	8,514,626	12,686,126	21,200,752	11,497,178	11,538,874	23,036,052	6,842,548	4,114,152
	13,656,278	-	13,656,278	17,433,694	-	17,433,694	6,357,434	-
	-	12,659,442	12,659,442	-	11,511,156	11,511,156	-	4,104,908
	1,363,232	26,684	1,389,916	1,454,962	27,718	1,482,670	523,834	9,244
	(6,504,884)	(6,504,884)	(7,391,468)	(7,391,468)	(7,391,468)	(7,391,468)	(823,461)	(3,670,660)
Total revenue from contracts with customers	8,514,626	12,686,126	21,200,752	11,497,178	11,538,874	23,036,052	6,842,548	4,114,152
	14,982,444	12,047,794	27,030,238	18,803,350	11,137,518	29,940,868	6,843,907	4,022,238
	-	35,665	-	-	47,054	47,054	-	12,952
	34,896	-	34,896	67,845	-	67,845	-	35,362
	-	-	-	-	28,118	28,118	-	-
	-	602,667	602,667	-	293,473	293,473	-	-
	2,170	-	2,170	1,999	-	1,999	-	1,999
	(6,504,884)	(6,504,884)	(7,391,468)	(7,391,468)	(7,391,468)	(7,391,468)	(823,461)	(3,670,660)
Total revenue from contracts with customers	8,514,626	12,686,126	21,165,087	11,497,178	11,538,874	23,036,052	6,806,883	4,114,152
	8,514,626	12,686,126	21,165,087	11,497,178	11,538,874	23,036,052	6,806,883	4,114,152
	8,514,626	12,686,126	21,165,087	11,497,178	11,538,874	23,036,052	6,806,883	4,114,152
Total revenue from contracts with customers	8,514,626	12,686,126	21,165,087	11,497,178	11,538,874	23,036,052	6,806,883	4,114,152

18.1 In the following table, revenue from contracts with customers is disaggregated by primary geographical market, major products and timing of revenue recognition.

Segments

Sale of yarn	13,656,278	-	13,656,278	17,433,694	-	17,433,694	6,357,434	-
Sale of fabric	-	12,659,442	12,659,442	-	11,511,156	11,511,156	-	4,104,908
Sale of waste	1,363,232	26,684	1,389,916	1,454,962	27,718	1,482,670	489,752	9,244
Inter-segment eliminations	(6,504,884)	(6,504,884)	(7,391,468)	(7,391,468)	(7,391,468)	(7,391,468)	(823,461)	(3,670,660)
Total revenue from contracts with customers	8,514,626	12,686,126	21,200,752	11,497,178	11,538,874	23,036,052	6,842,548	4,114,152

Primary geographical markets

Pakistan	14,982,444	12,047,794	27,030,238	18,803,350	11,137,518	29,940,868	6,843,907	4,022,238
Bangladesh	-	35,665	-	-	-	-	-	-
China	-	-	-	-	47,054	47,054	-	12,952
Germany	34,896	-	34,896	67,845	-	67,845	-	35,362
Italy	-	-	-	-	28,118	28,118	-	-
Portugal	-	602,667	602,667	-	293,473	293,473	-	-
Romania	-	-	-	15,452	-	15,452	-	-
Sri Lanka	2,170	-	2,170	1,999	-	1,999	-	1,999
Turkey	-	-	-	-	32,711	32,711	-	-
Inter-segment eliminations	(6,504,884)	(6,504,884)	(7,391,468)	(7,391,468)	(7,391,468)	(7,391,468)	(823,461)	(3,670,660)
Total revenue from contracts with customers	8,514,626	12,686,126	21,165,087	11,497,178	11,538,874	23,036,052	6,806,883	4,114,152

Timing of revenue recognition

Products transferred at a point in time	8,514,626	12,686,126	21,165,087	11,497,178	11,538,874	23,036,052	6,806,883	4,114,152
Total revenue from contracts with customers	8,514,626	12,686,126	21,165,087	11,497,178	11,538,874	23,036,052	6,806,883	4,114,152

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the period ended 31 March 2025

	PERIOD ENDED		QUARTER ENDED	
	March 31 - 2025	March 31 - 2024	March 31 - 2025	March 31 - 2024
----- (Rupees in Thousand) -----				
19. COST OF SALES				
Raw material consumed	13,674,447	15,170,551	4,215,929	4,895,185
Sizing expenses	109,621	104,944	37,651	34,228
Stores, spares and loose tools consumed	291,457	241,929	120,253	81,677
Packing materials consumed	156,333	162,045	52,317	50,455
Salaries, wages and other benefits	1,238,536	1,188,368	409,739	385,686
Fuel and power	3,114,598	2,909,901	1,069,929	956,453
Repairs and maintenance	205,757	142,938	67,376	45,662
Insurance	35,696	37,884	11,758	12,256
Depreciation	555,819	578,293	190,926	192,801
Other factory overheads	28,655	30,336	9,360	9,611
	19,410,919	20,567,189	6,185,238	6,664,014
Work-in-process:				
Opening stock	396,277	346,703	389,923	389,946
Closing stock	(359,787)	(429,356)	(359,787)	(429,356)
	36,490	(82,653)	30,136	(39,410)
Cost of goods manufactured	19,447,409	20,484,536	6,215,374	6,624,604
Finished goods:				
Opening stock	2,840,591	2,624,521	2,862,052	2,107,258
Closing stock	(2,721,777)	(2,044,751)	(2,721,777)	(2,044,751)
	118,814	579,770	140,275	62,507
	19,566,223	21,064,306	6,355,649	6,687,111
20. DISTRIBUTION COST				
Salaries and other benefits	12,730	10,576	3,977	5,869
Commission to selling agents	146,568	170,738	46,537	53,429
Outward freight and shipment	35,267	35,917	17,735	10,403
Clearing and forwarding	5,943	6,661	3,185	2,408
Export development surcharge	1,682	1,220	943	327
	202,190	225,112	72,377	72,436

Selected Notes to the Condensed Interim Financial Statements (Un-Audited)
For the period ended 31 March 2025

	PERIOD ENDED		QUARTER ENDED	
	March 31 - 2025	March 31 - 2024	March 31 - 2025	March 31 - 2024
-----Rupees in Thousand-----				
21. ADMINISTRATIVE EXPENSES				
Salaries, wages and other benefits	152,032	137,532	49,463	42,717
Rent, rates and taxes	2,692	7,922	797	2,139
Electricity and gas	11,258	11,127	2,372	3,738
Traveling and conveyance	11,088	10,961	4,297	3,226
Repair and maintenance	6,516	6,100	1,611	2,028
Vehicle running and maintenance	8,853	9,532	1,804	3,065
Printing and stationery	3,145	3,823	571	674
Communication	2,044	1,264	583	351
Fee and subscription	7,378	11,245	3,075	2,304
Advertisement	275	590	173	-
Insurance	2,552	2,430	844	829
Depreciation	24,886	23,785	9,198	8,259
Entertainment	2,055	610	616	105
Donation	1,020	1,545	1,000	15
	235,794	228,466	76,404	69,450
22. OTHER OPERATING EXPENSES				
Legal and professional	4,011	3,505	1,626	1,149
Auditors' remuneration	3,404	1,753	1,134	355
Workers profit participation fund	75,838	76,811	21,383	25,536
Workers welfare fund	28,862	29,188	8,143	9,704
Exchange loss	-	3,653	-	480
Unrealised loss on re-measurement of investments at fair value through profit or loss	-	-	-	17,913
Provision for Expected Credit Losses	-	3,501	(15,730)	-
Provision for slow moving, obsolete and damaged store	4,432	1,488	(863)	-
Others	640	125	205	-
	117,187	120,024	15,898	55,137

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the period ended 31 March 2025

	Un-Audited			
	Period ended		Quarter ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	-----Rupees in Thousand-----			
23. OTHER OPERATING INCOME				
Profit on bank deposits	33,172	60,056	7,787	18,907
Dividend income	221,964	199,242	62,049	106,161
Sale of empties and scrap	11,175	4,144	2,102	1,527
Gain on disposal of operating fixed assets	67,584	6,849	48,985	3,055
Gain / (loss) on sale of investments at FVTPL	11,824	20,915	(18,057)	2,629
Unrealised gain on re-measurement of investments at FVTPL	145,285	70,408	22,743	-
Reversal of Expected Credit Losses	11,048	-	11,048	-
Exchange gain	7,780	-	7,503	-
	509,832	361,614	144,160	132,279
24. FINANCE COST				
Interest / mark-up on:				
Long term financing	68,932	81,662	21,495	26,079
Short term borrowings	71,693	232,576	18,380	68,334
Liabilities against assets subject to finance leases	-	29	-	29
Bank charges and commission	10,602	14,463	3,939	2,152
	151,227	328,730	43,814	96,594
25. LEVY				
Final and minimum taxes	200,994	238,303	46,645	85,373
	200,994	238,303	46,645	85,373
26. TAXATION				
Charge for the period:				
Current	233,909	138,273	78,156	50,406
Deferred	195,867	102,181	30,000	-
	429,776	240,454	108,156	50,406

Selected Notes to the Condensed Interim Financial Statements (Un-Audited)
For the period ended 31 March 2025

27 OPERATING SEGMENT INFORMATION

27.1 The Company has two reportable segments. The following summary describes the operation in each of the Company's reportable segments:

Spinning: Production of different quality of yarn using natural and artificial fibers.

Weaving: Production of different quality of greige fabric using yarn.

Transactions between operating segments are recorded on arm's length basis in a manner similar to transactions with third parties. Inter segment sales and purchases have been eliminated from the total.

	Spinning		Weaving		Elimination of Inter-segment transactions		Total-Company	
	March 31 - 2025	March 31 - 2024	March 31 - 2025	March 31 - 2024	March 31 - 2025	March 31 - 2024	March 31 - 2025	March 31 - 2024
	----- Un-Audited ----- (Rupees in thousand)							
Revenue from contracts with customers								
External	8,514,626	11,497,178	12,686,126	11,538,874	-	-	21,200,752	23,036,052
Inter-segment	6,504,884	7,391,468	-	-	(6,504,884)	(7,391,468)	-	-
	15,019,510	18,888,646	12,686,126	11,538,874	(6,504,884)	(7,391,468)	21,200,752	23,036,052
Cost of sales								
External	(7,904,947)	(10,160,807)	(11,661,276)	(10,903,499)	-	-	(19,566,223)	(21,064,306)
Inter-segment	(14,409,831)	(17,552,275)	(11,661,276)	(10,903,499)	6,504,884	7,391,468	(19,566,223)	(21,064,306)
	609,679	1,336,371	1,024,850	635,375	6,504,884	7,391,468	1,634,529	1,371,746
Gross profit / (loss)	(38,085)	(97,279)	(164,105)	(127,833)	-	-	(202,190)	(225,112)
Distribution cost	(176,198)	(174,041)	(59,596)	(64,425)	-	-	(235,794)	(228,466)
Administrative expenses	(214,283)	(271,320)	(223,701)	(182,258)	-	-	(437,984)	(453,578)
Profit before taxation and unallocated income and expenses	395,396	1,065,051	801,149	453,117	-	-	1,196,545	1,518,168
Unallocated income and expenses:								
Operating expenses							(117,187)	(120,024)
Other income							509,892	361,614
Finance cost							(151,227)	(328,730)
Levy							(200,994)	(238,303)
Taxation							(429,776)	(240,454)
Profit for the period							807,193	952,271

Inter segment sales and purchases have been eliminated on consolidation.

Selected Notes to the Condensed Interim Financial Statements (Un-Audited)
For the period ended 31 March 2025

27.3 Reconciliation of Reportable Segment Assets and Liabilities

	SPINNING		WEAVING		TOTAL-COMPANY	
	Un-Audited March 31 - 2025	Audited June 30 - 2024	Un-Audited March 31 - 2025	Audited June 30 - 2024	Un-Audited March 31 - 2025	Audited June 30 - 2024
Total assets for reportable segment	15,592,525	13,153,978	3,532,758	6,298,637	19,125,283	19,452,615
Unallocated assets:						
Investment properties					472,690	472,690
Long term investments					1,294,973	1,028,838
Short term Investments					2,419,926	1,870,345
Non-current assets classified as held for sale					22,465	22,465
Total assets as per condensed interim statement of financial position					23,335,337	22,846,953
Total liabilities for reportable segments	5,669,689	4,837,050	2,491,443	4,186,783	8,161,132	9,023,833
Unallocated liabilities:						
Deferred liabilities					1,465,623	1,253,030
Provision for taxation - net					528,444	427,765
Unclaimed dividend					8,577	7,313
Total liabilities as per condensed interim statement of financial position					10,163,776	10,711,941

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the period ended 31 March 2025

28. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

(i) Fair value hierarchy

Judgements and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in these condensed interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the following three levels. An explanation of each level follows underneath the table.

Recurring fair value measurements at 31 March 2025 - Un-Audited	Level 1	Level 2	Level 3	Total
--------------------------------------------------------------------	---------	---------	---------	-------

(Rupees in Thousand)

Financial assets				
Fair value through profit or loss	2,419,926	-	-	2,419,926
Fair value through other comprehensive income	1,289,588	-	-	1,289,588
	3,709,514	-	-	3,709,514

Recurring fair value measurements at 30 June 2024 - Audited	Level 1	Level 2	Level 3	Total
----------------------------------------------------------------	---------	---------	---------	-------

(Rupees in Thousand)

Financial assets				
Fair value through profit or loss	1,870,345	-	-	1,870,345
Fair value through other comprehensive income	1,023,180	-	-	1,023,180
Derivative Financial Liabilities	-	-	-	-
	2,893,525	-	-	2,893,525

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the period ended 31 March 2025

The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period ended 31 March 2025. Further there was no transfer in and out of level 3 measurements.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(ii) Valuation techniques used to determine level 1 fair values

Specific valuation technique used to value financial instruments was use of quoted market prices on dealer quotes for similar investments.

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the period ended 31 March 2025

ii) Period end balances

	As at 31 March 2025 (Un-audited)		
	ASSOCIATED COMPANIES	OTHER RELATED PARTIES	TOTAL
	(Rupees in Thousand)		
Trade debts	10,760	-	10,760
Trade and other payables	8,807	-	8,807
Loans and advances	7,176	-	7,176
	As At 30 June 2024 (Audited)		
	(Rupees in Thousand)		
Trade debts	652	-	652
Trade and other payables	30,050	-	30,050
Other receivables	6,705	-	6,705
Loans and advances	7,177	-	7,177

30. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

31. DATE OF AUTHORIZATION

These condensed interim financial statements were approved by the Board of Directors and authorized for issue on 25th April 2025.

32. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Selected Notes to the Condensed Interim Financial Statements (Un-Audited)
For the period ended 31 March 2025

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made.

33. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



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