



## Interim Financial Information

Nine Months Ended March 31, 2025  
(Unaudited)



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## COMPANY INFORMATION

### Board of Directors:

Mr. Ahmad Hasnain  
Ms. Mahnoor Adil  
Mr. Muhammad Azam Siddiqui  
Ms. Nadia Bilal  
Ms. Sehar Adil  
Mr. Shahzad Saleem (*Chairman*)  
Mr. Zain Shahzad (*Chief Executive*)

### Audit Committee:

Mr. Ahmad Hasnain (*Chairman*)  
Ms. Mahnoor Adil (*Member*)  
Ms. Sehar Adil (*Member*)

### HR & Remuneration Committee:

Mr. Ahmad Hasnain (*Chairman*)  
Mr. Muhammad Azam Siddiqui (*Member*)  
Ms. Nadia Bilal Member (*Member*)

### CFO:

Ms. Faryal Riaz Chatha

### Company Secretary:

Mr. Muhammad Umer Qureshi

### Head of Internal Audit:

Mr. Noman Tahir

### Mills:

Spinning 1, 4, 5, 7 & 8  
49th Kilometre, Multan Road,  
Bhai Pheru, Tehsil Pattoki,  
District Kasur.

Dyeing & Printing  
4th Kilometre, Manga Road,  
Raiwind.

Spinning 2, 3, 6, Weaving & 46 MW  
Coal Fired Power Generation Project  
49th Kilometre, Multan Road, Bhai Pheru,  
Tehsil Pattoki, District Kasur.

### Bankers to the Company:

Allied Bank Limited  
Al Baraka Bank (Pakistan) Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Bank Al Habib Limited  
Bank Islami Pakistan Limited  
Dubai Islamic Bank Pakistan Limited  
Faysal Bank Limited  
Habib Bank Limited  
Habib Metropolitan Bank Limited  
Industrial and Commercial Bank of China (ICBC)  
JS Bank Limited  
MCB Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan  
Pak Kuwait Investment Company (Private) Limited  
Standard Chartered Bank Pakistan Limited  
SAMBA Bank Limited  
Soneri Bank Limited  
The Bank of Punjab  
United Bank Limited  
MCB Islamic Bank Limited

### Auditors:

Riaz Ahmad & Company  
Chartered Accountants

### Registered & Head Office:

31-Q, Gulberg-II,  
Lahore, Pakistan.  
Phone : 042-35761730-39  
Fax : 042-35878696-97  
Web : [www.nishat.net](http://www.nishat.net)

### Share Registrar:

Hameed Majeed Associates (Pvt) Limited  
1st Floor, H.M. House  
7-Bank Square, Lahore  
Ph: 042-37235081-2 Fax: 042-37358817

## Directors' Report

### Dear Shareholders

The Directors of Nishat (Chunian) Limited ("the Company") are pleased to present the Directors' Report for the nine months ended 31 March 2025.

### Operating Financial Results

Sales have marginally declined by 1.7%, amounting to Rs. 67.39 billion compared to Rs. 68.56 billion during the same period in the previous financial year. The company's gross profit margin have also declined, from 12.27% to 10.35% year-over-year. Despite this, the company reported a net profit, supported by improved financial management and reduced financial charges due to declining interest rates. Profit after tax for the period stood at 1.11%, compared to a loss after tax of 0.03% in the corresponding period of the prior year. This translated into a positive earning per share (EPS) of Rs. 3.11, as opposed to a negative EPS of Rs. 0.10 in the same period last year.

Financial Highlights - PKR	For the nine months ended March 31	
	2025	2024
Revenue	67,394,095,677	68,564,668,341
Gross Profit	6,975,385,524	8,416,279,750
Profit/(Loss) After Taxation	746,572,706	(23,603,008)
Gross Profit %	10.35%	12.27%
Profit/(Loss) After Taxation %	1.11%	(0.03%)
Profit/(Loss) per Share	3.11	(0.10)

### Market Review and Future Prospects

Pakistan's textile industry is currently facing significant challenges due to subdued foreign demand. On the global front, escalating geopolitical tensions fueled by ongoing conflicts and recent developments related to reciprocal tariff arrangements in the U.S. market are exerting additional pressure on the global economy.

On the domestic front, persistent political instability continues to pose a major challenge for the industry. Economic pressures such as rising labor costs driven by adjustments in the minimum wage and elevated energy gas prices have placed a significant burden on local businesses, undermining their competitiveness relative to regional peers.

Nevertheless, we remain cautiously optimistic. Key macroeconomic indicators, including an improved current account balance, exchange rate stability, and a downward trend in inflation, point toward the likelihood of a stable policy rate. This stability could help create a more conducive environment for growth and recovery.

### Subsidiary Companies and Consolidated Financial Statements

The Company's portfolio of subsidiary companies includes Nishat Chunian Properties (Private) Limited, Nishat Chunian USA Inc., Sweave Inc., and TLC Middle East Trading LLC. Therefore, the Company has annexed consolidated condensed interim financial information in addition to its separate condensed interim financial information, in accordance with the requirements of International Financial Reporting Standards and applicable provisions of the Companies Act, 2017.

### Acknowledgement

The Directors wish to express their appreciation to the dedicated employees who continue to play a pivotal role in the operations of the company.

For and on behalf of the Board,

Chief Executive

Director

Date: 28<sup>th</sup> April 2025

## مجلس نظامی رپورٹ

محترم حصص یافتگان

نشاط چونیال لمیٹڈ ("کمپنی") کے ڈائریکٹرز 31 مارچ 2025 کو ختم ہونے والی نو ماہ کے لئے ڈائریکٹرز رپورٹ پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

## آپریٹنگ مالیاتی نتائج

گزشتہ سال اسی مدت کے دوران سیکڑ 68.56 ملین روپے تھی جبکہ رواں نو ماہ کی سیکڑ 67.39 ملین روپے رہی، جو گزشتہ مالی سال کی اسی مدت کے مقابلے میں 1.7 فیصد کمی ظاہر کرتی ہے۔ کمپنی کے مجموعی منافع کا مارجن پچھلے سال کی اسی مدت کے مقابلے میں 12.27 فیصد سے کم ہو کر 10.35 فیصد ہو گیا ہے۔

اس کے باوجود، کمپنی نے خالص منافع کی اطلاع دی، بہتر مالیاتی انتظام اور سود کی گرتی ہوئی شرحوں کی وجہ سے مالیاتی چارجز میں کمی کی مدد سے اس مدت کے لئے بعد از ٹیکس منافع 1.11 فیصد رہا، جو پچھلے سال کی اسی مدت میں کمپنی کا بعد از ٹیکس نقصان 0.03 فیصد تھا، جس کے نتیجے میں فی حصص منافع 3.11 رہا جبکہ گزشتہ سال 0.10 فی حصص کا نقصان تھا۔

31 مارچ ختمہ نو ماہی		مالیاتی جھکیاں (روپے)
2024	2025	
68,564,668,341	67,394,095,677	سیکڑ
8,416,279,750	6,975,385,524	مجموعی منافع
(23,603,008)	746,572,706	بعد از ٹیکس منافع / نقصان
12.27%	10.35%	مجموعی منافع فیصد
(0.03%)	1.11%	بعد از ٹیکس منافع / نقصان فیصد
(0.10)	3.11	فی سیکڑ منافع / نقصان

## مارکیٹ کا جائزہ اور مستقبل کے امکانات

پاکستان میں ٹیکسٹائل کی صنعت کو محدود غیر ملکی طلب سے ایک اہم خطرہ درپیش ہے۔ عالمی سطح پر، جاری تنازعات جغرافیائی سیاسی تناؤ کو بڑھا رہے ہیں، جو عالمی معیشت پر منفی اثر ڈال رہے ہیں اور امریکی مارکیٹ میں بحران کے باہمی انتظامات سے متعلق حالیہ پیش رفت عالمی معیشت پر اضافی دباؤ ڈال رہی ہے۔

ملک بھر پر، مسلسل سیاسی عدم استحکام صنعت کے لئے ایک بڑا چیلنج بنا ہوا ہے۔ اقتصادی دباؤ، جیسے کم از کم اجرت میں تبدیلیوں اور توانائی کی بلند قیمتوں سے مزدوری کے بڑھتے ہوئے اخراجات نے مقامی مارکیٹ میں بحران پر بھاری بوجھ ڈالا ہے، جو علاقائی مہم منصوبوں کے ساتھ مقابلہ کرنے کی ان کی صلاحیت میں رکاوٹ ہیں۔

تاہم، ہم چھٹا طور پر پرامید ہیں، کیونکہ گلوبل ٹیکسٹائل سیکٹر اکنامک اشارے بشمول کرنٹ اکاؤنٹ بیلنس میں بہتری، شرح مبادلہ میں استحکام، اور گرتی ہوئی افراط زر کے پیش نظر پالیسی کی شرح مستحکم رہنے کا امکان ہے۔ یہ ترقی اور بہتری کے لئے زیادہ سازگار ماحول کی راہ ہموار کر سکتا ہے۔

## ذیلی کمپنیاں اور اہتمال شدہ مالیاتی حسابات

کمپنی کے ذیلی اداروں کے رپورٹ ٹوبہ میں نشاط چونیال پرائیویٹ (پرائیویٹ) لمیٹڈ، نشاط چونیال لوالبس اے انکارپوریٹڈ، Sweave انکارپوریٹڈ، اور TLC مل ایسٹریڈنگ ایل ایل سی شامل ہیں۔ لہذا، کمپنی نے بین الاقوامی مالیاتی رپورٹنگ کے معیارات اور نیٹیز ایکٹ 2017، کے قابل اطلاق دفعات کے مطابق، اپنی علیحدہ کنڈینڈ میوری مالیاتی معلومات کے علاوہ، کنسولیڈیٹڈ کنڈینڈ میوری مالیاتی معلومات کو منسلک کیا ہے۔

## اعلیٰ تکرار

ڈائریکٹرز ان سرشار ملازمین کو خراج تحسین پیش کرنا چاہتے ہیں جن کی کمپنی کے آپریشنز میں اہم کردار ادا کرتے رہے ہیں۔

مختار بھٹ

ڈائریکٹر

چیف ایگزیکٹو

تاریخ: 28 اپریل، 2025



# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Note	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital		3,700,000,000	3,700,000,000
Issued, subscribed and paid up share capital		2,401,190,290	2,401,190,290
Reserves		19,505,058,274	18,998,604,598
<b>TOTAL EQUITY</b>		21,906,248,564	21,399,794,888
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term financing	4	8,593,763,414	10,365,601,631
Lease Liabilities		90,698,069	49,833,019
Deferred Liabilities		422,533,197	528,500,552
		9,106,994,680	10,943,935,202
<b>CURRENT LIABILITIES</b>			
Trade and other payables		6,527,922,373	5,076,245,184
Unclaimed Dividend		69,724,259	67,835,936
Accrued mark-up / Profit		601,286,363	1,337,211,195
Taxation and levy - net		-	-
Short term borrowings		30,937,137,048	27,055,611,782
Current portion of non-current liabilities		2,976,021,299	2,922,711,988
		41,112,091,342	36,459,616,085
<b>Total liabilities</b>		50,219,086,022	47,403,551,287
<b>CONTINGENCIES AND COMMITMENTS</b>			
<b>TOTAL EQUITY AND LIABILITIES</b>	5	72,125,334,586	68,803,346,175

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

CHIEF EXECUTIVE

DIRECTOR



# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2025

	Note	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed assets	6	23,156,802,977	23,921,648,075
Right-of-use assets		114,330,277	71,198,322
Intangible assets	7	1,629,289	2,055,774
Long term investments		510,128,000	510,128,000
Long term loans to employees		29,801,467	10,896,710
Long term security deposits		35,005,448	33,859,024
		23,847,697,458	24,549,785,905
<b>CURRENT ASSETS</b>			
Stores, spare parts and loose tools		2,170,341,910	1,976,066,081
Stock-in-trade		23,973,875,107	24,524,834,646
Trade debts		13,826,099,825	11,141,999,102
Loans and advances		5,623,531,196	3,965,350,513
Short term prepayments		46,939,441	7,958,936
Other receivables		1,849,973,508	2,295,742,480
Accrued Interest		-	-
Taxation and levy - net		147,745,845	130,053,407
Short term investments		353,673,900	150,604,317
Cash and bank balances		285,456,396	60,950,788
		48,277,637,128	44,253,560,270
<b>TOTAL ASSETS</b>		<b>72,125,334,586</b>	<b>68,803,346,175</b>

CHIEF FINANCIAL OFFICER

Nishat Chunian Limited

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# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

		Un-Audited		Un-Audited	
		Nine Months Ended		Quarter Ended	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note		Rupees			
REVENUE	8	67,394,095,677	68,564,668,341	23,426,799,295	24,228,410,964
COST OF SALES	9	(60,418,710,153)	(60,148,388,591)	(20,975,645,704)	(21,280,016,616)
GROSS PROFIT		6,975,385,524	8,416,279,750	2,451,153,591	2,948,394,348
DISTRIBUTION COST		(1,368,637,274)	(1,652,677,184)	(383,719,890)	(624,436,468)
ADMINISTRATIVE EXPENSES		(459,617,665)	(348,667,245)	(178,199,304)	(120,811,231)
OTHER OPERATING EXPENSES		(257,024,115)	(48,446,282)	(168,705,508)	(25,753,796)
		(2,085,279,054)	(2,049,790,711)	(730,624,702)	(771,001,495)
		4,890,106,470	6,366,489,039	1,720,528,889	2,177,392,853
OTHER OPERATING INCOME		451,245,026	370,403,049	42,350,665	252,069,104
PROFIT FROM OPERATIONS		5,341,351,496	6,736,892,088	1,762,879,554	2,429,461,957
FINANCE COST		(3,737,150,834)	(5,935,469,938)	(975,290,573)	(1,809,139,760)
PROFIT BEFORE LEVY AND TAXATION		1,604,200,662	801,422,150	787,588,981	620,322,197
LEVY		(746,421,956)	(612,346,942)	(207,461,750)	(251,052,852)
PROFIT BEFORE TAXATION		857,778,706	189,075,208	580,127,231	369,269,345
TAXATION		(111,206,000)	(212,678,217)	(99,250,768)	11,951,730
PROFIT / (LOSS) AFTER TAXATION		746,572,706	(23,603,008)	480,876,464	381,221,075
EARNINGS / (LOSS) PER SHARE					
- BASIC & DILUTED		3.11	(0.10)	2.00	1.59

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Un-Audited		Un-Audited	
	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees			
PROFIT / (LOSS) AFTER TAXATION	746,572,706	(23,603,008)	480,876,464	381,221,075
OTHER COMPREHENSIVE INCOME	-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD</b>	<b>746,572,706</b>	<b>(23,603,008)</b>	<b>480,876,464</b>	<b>381,221,075</b>

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

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CHIEF EXECUTIVE

\_\_\_\_\_  
DIRECTOR

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CHIEF FINANCIAL OFFICER

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Note	Un-audited	
		Nine Months Ended	
		March 31, 2025	March 31, 2024
		Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash generated from operations</b>	10	4,547,473,107	8,602,413,648
Net (increase) / decrease in long term security deposits		(1,146,424)	(150,000)
Net (increase) / decrease in long term loans to employees		(13,284,975)	7,653,876
Finance cost paid		(4,416,210,695)	(5,707,397,164)
Income tax paid		(875,320,394)	(665,052,777)
<b>Net cash generated from / (used in) operating activities</b>		<b>(758,489,381)</b>	<b>2,237,467,583</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure on property, plant and equipment		(748,273,084)	(1,682,602,426)
Capital expenditure on intangible assets		(250,749)	(155,000)
Proceeds from disposal of operating fixed assets		89,444,436	93,904,276
Proceeds from disposal of intangible assets		-	-
Loans and advances to subsidiary companies		-	-
Repayment of loans from subsidiary companies		-	-
Investment in subsidiary companies		-	-
Dividend received		956,174	956,174
Interest income received from subsidiary companies		-	-
Short term investments (made) / disposed off - net		-	-
Short term investments (made) / disposed off - net		(210,339,774)	30,000,000
Profit / Interest received		28,729,674	6,145,482
<b>Net cash generated from / (used in) investing activities</b>		<b>(839,733,323)</b>	<b>(1,551,751,494)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from long term financing		(1,172,935,123)	9,617,000
Repayment of long term financing		(585,705,559)	(955,449,842)
Repayment of lease liabilities		(61,925,566)	(57,687,783)
Short term borrowings - net		3,881,525,266	236,070,852
Dividend paid		(238,230,707)	(713,525)
<b>Net cash generated from / (used in) financing activities</b>		<b>1,822,728,311</b>	<b>(768,163,298)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>224,505,607</b>	<b>(82,447,209)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>60,950,788</b>	<b>279,033,280</b>
<b>TRANSFER UPON AMALGAMATION</b>		<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>285,456,395</b>	<b>196,586,071</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

# UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	ORDINARY SHARE CAPITAL	CAPITAL RESERVE Share premium	REVENUE RESERVES			TOTAL RESERVES	TOTAL EQUITY
			General reserve	Un-appropriated profit	Total		
			Rupees				
<b>Balance as at 30 June 2023 - (Audited)</b>	2,401,190,290	600,553,890	1,629,221,278	16,077,157,933	17,706,379,211	18,306,933,101	20,706,123,391
Profit/(Loss) for the nine months ended 31 March 2024	-	-	-	(23,603,008)	(23,603,008)	(23,603,008)	(23,603,008)
Other comprehensive income/(loss) for the nine months ended 31 March 2024	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the nine months ended 31 March 2024	-	-	-	(23,603,008)	(23,603,008)	(23,603,008)	(23,603,008)
<b>Balance as at 31 March 2024 - (Un-Audited)</b>	2,401,190,290	600,553,890	1,629,221,278	16,053,554,925	17,682,776,203	18,288,330,093	20,684,520,383
Profit/(Loss) for the quarter ended 30 June 2024	-	-	-	715,274,505	715,274,505	715,274,505	715,274,505
Other comprehensive income/(loss) for the quarter ended 30 June 2024	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the quarter ended 30 June 2024	-	-	-	715,274,505	715,274,505	715,274,505	715,274,505
<b>Balance as at 30 June 2024 - (Audited)</b>	2,401,190,290	600,553,890	1,629,221,278	16,768,828,430	18,398,050,708	18,998,604,598	21,398,794,888
Profit/(Loss) for the nine months ended 31 March 2025	-	-	-	746,572,706	746,572,706	746,572,706	746,572,706
Other comprehensive income/(loss) for the nine months ended 31 March 2025	-	-	-	-	-	-	-
Total comprehensive income/(loss) for the nine months ended 31 March 2025	-	-	-	746,572,706	746,572,706	746,572,706	746,572,706
<b>Transactions with owners of the Company Distributions</b>							
Interim dividend for the half year ended 31 December 2024	-	-	-	(240,119,030)	(240,119,030)	(240,119,030)	(240,119,030)
@ Rupees 1 per ordinary share	-	-	-	18,904,504,384	18,904,504,384	19,505,058,274	21,906,248,564
<b>Balance as at 31 March 2025 - (Un-Audited)</b>	2,401,190,290	600,553,890	1,629,221,278	17,275,283,106	19,505,058,274	19,505,058,274	21,906,248,564

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

FOR THE NINE MONTHS ENDED MARCH 31, 2025

**1. THE COMPANY AND ITS OPERATIONS**

Nishat (Chunian) Limited ("the Company") is a public limited Company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (Now Companies Act, 2017) and listed on Pakistan Stock Exchange Limited. Its registered office is situated at 31-Q, Gulberg II, Lahore. The Company is engaged in the business of spinning, weaving, dyeing, printing, stitching, processing, doubling, sizing, buying, selling and otherwise dealing in yarn, fabric and made-ups made from raw cotton, synthetic fiber and cloth, and to generate, accumulate, distribute, supply and sell electricity and steam.

**2. BASIS OF PREPARATION**

- 2.1** These condensed unconsolidated 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:

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 unconsolidated 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 unconsolidated condensed interim financial statements are un-audited.

**3. ACCOUNTING POLICIES**

The accounting policies and methods of computations adopted for the preparation of these unconsolidated condensed interim financial statements are the same as those 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 this unconsolidated condensed interim financial information 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 this unconsolidated condensed interim financial information, 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 UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
<b>4. LONG TERM FINANCING</b>		
<b>From Banking Companies / financial institutions - Secured</b>		
Long Term Loans	10,014,627,645	11,543,155,465
Long Term Musharaka	1,012,120,111	1,129,135,766
	11,026,747,756	12,672,291,231
Less: Current portion shown under current liabilities		
Long Term Loans	(2,264,661,766)	(2,139,836,819)
Long Term Musharaka	(168,322,576)	(166,852,781)
	(2,432,984,342)	(2,306,689,600)
Non-current portion	8,593,763,414	10,365,601,631
<b>SHORT TERM BORROWINGS</b>		
Short term running finances	6,586,560,115	8,011,276,217
Export finances/Preshipment/SBP refinance	17,850,576,933	10,449,335,565
Other short term finances	6,500,000,000	8,595,000,000
	30,937,137,048	27,055,611,782

## 5. CONTINGENCIES AND COMMITMENTS

### 5.1 Contingencies

There is no significant change in the status of contingencies as disclosed in the preceding audited annual financial statements of the Company for the year ended 30 June 2024 except for the following:

- i) Guarantees of Rupees 2,619.356 million (30 June 2024: Rupees 2,328.595 million) are given by the banks of the Company to Sui Northern Gas Pipelines Limited against gas connections, Shell Pakistan Limited against purchase of furnace oil, Lahore Electric Supply Company against electricity connections, Director Excise and Taxation, Karachi against infrastructure cess, Chairman Punjab Revenue Authority, Lahore against infrastructure cess, Collector, Model Customs Collectorate, Karachi against import, Director Pakistan Central Cotton Committee against cotton cess and Nazir, Honourable High Court, Sindh against the notification in accordance with section 8 of OGRA Ordinance 2002 regarding system gas tariff on industrial and captive units.

## SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

- ii) Post dated cheques have been issued to custom authorities in respect of duties amounting to Rupees 34,418.036 million (30 June 2024: Rupees 34,476.145 million) on imported material availed on the basis of consumption and export plans. In the event the documents of exports are not provided on due dates, cheque issued as security shall be encashable. Further, post dated cheques of Rupees 313.786 million (30 June 2024: Rupees 269.994 million) have been issued to Lahore Electric Supply Company Limited against disputed amount of tariff adjustments, post dated cheques of Rupees 266.932 million (30 June 2024: Rupees 266.932 million) have been issued to Sui Northern Gas Pipelines Limited against gas infrastructure development cess and captive vs industrial tariff case, and post dated cheques of Rupees 189.375 million (30 June 2024: Rupees 189.375 million) have been issued to Commissioner Inland Revenue against the proceedings under section 122(5A) for tax year 2022.

### 5.2 Commitments

- i) Letters of credit for capital expenditure amounting to Rupees 659.584 million (30 June 2024: 27.859 million).
- ii) Letters of credit other than for capital expenditure amounting to Rupees 12,336.703 million (30 June 2024: Rupees 2,777.222 million).
- iii) Outstanding foreign currency forward contracts of Rupees 4,913.892 million (30 June 2024: Rupees 5,774.195 million).

### 6. FIXED ASSETS

Property, plant and equipment  
Operating fixed assets (Note 6.1)  
Capital work in progress (Note 6.2)

	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
	22,747,910,104	22,778,448,746
	408,892,873	1,143,199,329
	23,156,802,977	23,921,648,075
<b>6.1 Operating Assets</b>		
Opening book value	22,778,448,746	22,479,296,331
Additions during the period / year (6.1.1)	1,507,728,965	2,174,009,424
	24,286,177,711	24,653,305,755
Less: Book value of deletions/write-offs during the period / year (6.1.2)	208,401,947	94,707,095
Less: Depreciation charged during the period / year	1,329,865,660	1,780,149,914
Closing book value	22,747,910,104	22,778,448,746



## SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
<b>6.1.1 Cost of additions during the period / year</b>		
Freehold Land	-	243,613,634
Building on freehold land	381,744,898	664,556,772
Power generation equipment	108,274,898	2,189,571
Plant and machinery	827,693,142	987,121,792
Electric installations	34,402,557	28,878,558
Factory equipment	29,641,280	30,924,302
Furniture and fixtures	27,754,420	28,392,058
Office equipment	19,019,530	22,192,971
Motor vehicles	79,198,240	166,139,766
	<u>1,507,728,965</u>	<u>2,174,009,424</u>
<b>6.1.2 Book Value of deletions/write-offs during the period / year</b>		
Power generation equipment	81,568,006	-
Plant and machinery	193,877,701	171,798,832
Electric installations	4,923,419	-
Factory equipment	213,029	225,000
Furniture and fixtures	2,202,799	67,716
Office equipment	8,919,989	4,311,029
Motor vehicles	27,614,133	87,166,960
Total Cost of Deletions	<u>319,319,076</u>	<u>263,569,537</u>
Less: Accumulated Depreciation	<u>(110,917,129)</u>	<u>(168,862,442)</u>
Less: Accumulated Impairment	<u>-</u>	<u>-</u>
	<u>208,401,947</u>	<u>94,707,095</u>
<b>6.2 Capital work-in-progress</b>		
Civil works on freehold land	142,853,754	335,009,048
Plant & Machinery	77,608,943	455,528,173
Power generation equipment	-	-
Electric installations	932,903	-
Mobilization advances	45,954,918	66,821,308
Advances for capital expenditures	<u>141,542,355</u>	<u>285,840,800</u>
	<u>408,892,873</u>	<u>1,143,199,329</u>
<b>7. INTANGIBLE ASSET</b>		
Opening book value	2,055,774	1,845,938
Add: Cost of additions during the period / year	250,750	1,085,004
Less: Book value of deletions/write-offs during the period / year	1	-
Less: Amortization charged during the period / year	<u>677,234</u>	<u>875,168</u>
Closing book value	<u>1,629,289</u>	<u>2,055,774</u>

FOR THE NINE MONTHS ENDED MARCH 31, 2025

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# SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

Un-audited				
Nine Months Ended		Quarter Ended		
March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024	
Rupees				
<b>9. COST OF SALES</b>				
Raw material consumed	45,364,128,592	43,293,253,269	15,153,191,529	14,716,237,367
Packing materials consumed	1,378,697,953	1,501,581,480	402,656,770	522,033,727
Stores, spare parts and loose tools	911,331,097	1,102,321,782	263,339,382	400,814,596
Processing charges	59,238,408	18,399,668	18,048,399	7,595,674
Salaries, wages and other benefits	4,053,049,064	3,481,030,277	1,339,550,021	1,272,122,706
Fuel and power	5,790,441,902	6,165,574,313	1,808,494,651	2,035,169,733
Insurance	97,646,052	110,759,322	32,251,254	36,700,461
Postage and telephone	958,586	843,755	326,275	337,498
Travelling and conveyance	9,749,330	5,215,239	2,898,040	1,371,020
Vehicles' running and maintenance	52,763,270	58,092,773	15,962,983	17,966,834
Entertainment	17,237,503	17,630,071	7,654,588	6,843,015
Depreciation on operating fixed assets	1,306,159,294	1,298,301,874	444,046,844	447,384,994
Repair and maintenance	542,181,222	564,460,699	198,542,007	180,607,800
Other factory overheads	129,291,197	144,948,385	40,445,297	46,662,260
	59,712,873,470	57,762,412,907	19,727,408,040	19,691,847,685
<b>Work-in-process</b>				
Opening stock	2,623,294,710	2,557,921,137	2,986,331,454	2,678,450,355
Closing stock	(2,841,999,754)	(2,941,098,702)	(2,841,999,754)	(2,941,098,702)
	(218,705,044)	(383,177,565)	144,331,700	(262,648,347)
Cost of goods manufactured	59,494,168,426	57,379,235,342	19,871,739,740	19,429,199,338
<b>Finished goods and waste-opening stocks</b>				
Finished goods	4,777,618,934	6,038,586,320	4,963,887,280	5,616,662,947
Waste	146,623,097	681,947,132	139,718,985	185,534,534
	4,924,242,031	6,720,533,452	5,103,606,265	5,802,197,481
	64,418,410,457	64,099,768,794	24,975,346,005	25,231,396,819
<b>Finished goods and waste-closing stocks</b>				
Finished goods	(3,874,134,528)	(3,812,093,761)	(3,874,134,528)	(3,812,093,761)
Waste	(125,565,776)	(139,286,442)	(125,565,776)	(139,286,442)
	(3,999,700,304)	(3,951,380,203)	(3,999,700,304)	(3,951,380,203)
<b>Cost of goods sold</b>	60,418,710,153	60,148,388,591	20,975,645,701	21,280,016,616

## SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine Months Ended	
	March 31, 2025	March 31, 2024
	Rupees	Rupees
<b>10. CASH GENERATED FROM OPERATIONS</b>		
<b>PROFIT /(LOSS) BEFORE TAXATION</b>	1,604,200,662	801,422,150
<b>Adjustment for non cash charges and other items:</b>		
Depreciation on operating fixed assets	1,329,865,660	1,317,419,193
Amortization on intangible assets	677,234	609,149
Depreciation on right-of-use assets	45,721,982	44,310,636
(Gain)/Loss on sale/write-offs of operating fixed assets	93,808,086	(16,037,911)
Return on term deposit receipts	(30,328,997)	(5,593,213)
Allowance / (Reversal) for expected credit losses	(5,420,704)	-
Finance cost	3,737,150,834	5,935,469,938
Return on bank deposits	(3,781)	(6,559)
Net exchange (gain)/loss	(276,035,770)	(170,185,409)
Amortization of deferred income - Government grant	(113,097,203)	(116,233,890)
(Gain)/Loss on termination of leases	4,167,145	-
(Gain)/Loss on re-measurement of investment at fair value through profit or loss	8,873,295	(13,558,545)
Provision for workers' profit participation fund	80,047,432	37,782,605
Dividend Income	(956,174)	(956,174)
Working capital changes (Note 10.1)	(1,931,196,594)	787,971,678
<b>Cash generated from operations</b>	<b>4,547,473,107</b>	<b>8,602,413,648</b>
<b>10.1 Working capital changes</b>		
<b>(Increase) / decrease in current assets</b>		
- Stores, spare parts and loose tools	(194,275,829)	580,024,618
- Stock in trade	550,959,539	(2,218,369,698)
- Trade debts	(2,402,498,063)	(815,449,326)
- Loans and advances	(1,663,800,465)	1,419,715,607
- Short term deposits and prepayments	(38,980,505)	(41,658,293)
- Other receivables	445,768,972	(228,005,751)
<b>Increase / (decrease) in current liabilities</b>		
- Trade and other payables	1,371,629,757	2,091,714,521
	<b>(1,931,196,594)</b>	<b>787,971,678</b>
<b>11. SEGMENT INFORMATION</b>		
<b>11.1</b>	The Company has following reportable operating segments. The following summary describes the operation in each of the Company's reportable segments:	
Spinning - Zone 1, 2 and 3:	Production of different quality of yarn using natural and artificial fibers.	
Weaving - Unit 1 and 2:	Production of different qualities of greige fabric using yarn.	
Processing and Home Textile:	Processing grey fabric for production of printed and dyed fabric and manufacturing of home textile articles.	
Power Generation:	Generation and distribution of power.	

# SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Spinning						Weaving						Processing and More Textile						Power Generation						Elimination of inter-segment transactions						Total - Company								
	(Rs. million)						(Rs. million)						(Rs. million)						(Rs. million)						(Rs. million)						(Rs. million)								
	Nine Months Ended						Nine Months Ended						Nine Months Ended						Nine Months Ended						Nine Months Ended						Nine Months Ended								
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	31-Mar-25
Sales																																							
External																																							
- Export	4,383,279.11	17,48,977.05	195,542.20	7,02,526.91	11,771,530.54	11,771,530.54	-	-	1,672,301.60	2,401,313.66	16,684,327.34	13,542,602.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	9,452,400.35	
- Local	9,77,689.57	4,09,44,340.15	11,244,703.99	3,19,397.65	4,59,259.79	4,59,259.79	2,602,602.02	49,514,816.98	3,001,447.78	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	323,268.79	
- Others (Operating Income)	13,26,147.83	15,61,47,179	11,26,397.05	12,79,252.66	15,89,047.29	15,89,047.29	2,744,656.66	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97	6,646,126.97		
Inter segment	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00	1,74,000.00		
Cost of Sales	(13,50,268.97)	(13,99,021.23)	(1,77,936.18)	(12,39,817.64)	(5,54,253.97)	(5,54,253.97)	(8,30,789.39)	(7,54,832.24)	(67,93,044.48)	(5,02,366.93)	(16,071,746.25)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)	(13,90,941.49)			
Gross profit / (loss)	92,011.88	1,567,551.47	894,088.26	91,825.15	1,33,018.05	1,33,018.05	702,105.45	91,052,179	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354				
Distribution expenses	(68,573.38)	(288,120.00)	(68,573.38)	(288,120.00)	(288,120.00)	(288,120.00)	(68,573.38)	(288,120.00)	(68,573.38)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)	(288,120.00)					
Administrative expenses	(61,592.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)	(58,383.71)					
Profit / (loss) before taxation and non allocated income and expenses	26,770.68	2,75,04,408	86,927.24	789,057.27	75,747,454	75,747,454	1,221,646.02	91,052,179	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354	62,108,354				
Non allocated income and expenses																																							
Other operating expenses																																							
Other operating income																																							
Finance cost																																							
Provision for taxation and carry																																							
Profit after taxation																																							

11.2 Reconciliation of reported segment assets and liabilities

	Spinning						Weaving						Processing and Home Textile						Power Generation						Total - Company	
	Zone-1 (Units 1,3)		Zone-2 (Units 2,4)		Zone-3 (Units 2,4)		Unit-1		Unit-2		Unit-3		Unit-4		Unit-5		Unit-6		Unit-7		Total - Company					
	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)	(As at 30-Jun-24)	(As at 31-Mar-25)					
Total assets for reportable segments	9,81,568.69	8,09,010.00	12,03,145.84	10,95,918.31	14,54,707.25	13,28,305.74	3,54,402.19	3,38,015.45	48,46,770.02	4,64,617.49	17,00,427.88	12,65,718.31	5,27,930.86	5,47,832.87	67,14,237.72	64,09,394.13										
Unallocated assets:																										
Long term investments																										
Short term investments																										
Cash and bank balances																										
Other corporate assets																										
Total assets as per statement of financial position																										
Total liabilities for reportable segments																										
Unallocated liabilities:																										
Long term financing																										
Accrued mark-up / Profit																										
Short term borrowings																										
Other corporate liabilities																										
Total liabilities as per statement of financial position																										

## SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

### 12. 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 this unconsolidated condensed interim financial information. 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 As at March 31, 2025	Level 1	Level 2	Level 3	Total
..... Rupees .....				
<b>Financial assets</b>				
Investment in quoted shares - FVTPL	24,831,839	-	-	24,831,839
Derivative financial assets	-	3,135,288	-	3,135,288
<b>Total financial assets</b>	<u>24,831,839</u>	<u>3,135,288</u>	<u>-</u>	<u>27,967,127</u>
<b>Financial liabilities</b>				
Derivative financial liabilities	-	28,312,856	-	28,312,856
<b>Total financial liabilities</b>	<u>-</u>	<u>28,312,856</u>	<u>-</u>	<u>28,312,856</u>
Recurring fair value measurements As at June 30, 2024	Level 1	Level 2	Level 3	Total
..... Rupees .....				
<b>Financial assets</b>				
Investment in quoted shares - FVTPL	33,705,134	-	-	33,705,134
Derivative financial assets	-	53,100,109	-	53,100,109
<b>Total financial assets</b>	<u>33,705,134</u>	<u>53,100,109</u>	<u>-</u>	<u>86,805,243</u>
<b>Financial liabilities</b>				
Derivative financial liabilities	-	-	-	-
<b>Total financial liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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 year. 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 available-for-sale 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

## SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

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 fair values

Specific valuation techniques used to value financial instruments include the use of quoted market prices or dealer quotes for similar instruments.

## 13. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise subsidiary companies, associated undertakings, other related companies, key management personnel and post employment benefit plan. The Company in the normal course of business carried out transactions with various related parties. Details of transactions with related parties are as follows:

### i. Transactions

	Un-audited			
	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees -----			
<b>Subsidiary companies</b>				
Sale of Goods	106,584,476	52,398,571	73,533,349	25,067,199
Common facilities cost charged	-	-	-	-
<b>Associated undertakings</b>				
Donations paid	83,071,787	10,623,677	35,511,687	5,500,000
Common facilities cost charged	-	9,900,000	-	-
<b>Other related parties</b>				
Contribution to employees' provident fund trust	140,116,666	118,274,834	47,261,968	41,375,883
Remuneration of key management personnel and executives	402,071,057	275,212,460	122,414,971	89,490,276

## SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

### ii. Period end balances

As at March 31, 2025 (Un-Audited)				
	Subsidiary Companies	Associated Undertakings	Other related parties	Total
	Rupees			
Long term investment	510,128,000	-	-	510,128,000
Trade debts	69,475,473	-	-	69,475,473
Other receivables / (payables)	84,619,918	172,000	(14,642,869)	70,149,049
Loans and advances issued	-	-	29,801,467	29,801,467

As at Jun 30, 2024 (Audited)				
	Subsidiary Companies	Associated Undertakings	Other related parties	Total
	Rupees			
Long term investment	510,128,000	-	-	510,128,000
Trade debts	23,101,621	-	-	23,101,621
Other receivables / (payables)	2,448,142	-	(18,958,720)	(16,510,578)
Loans and advances issued	-	-	14,619,065	14,619,065

### 14. 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.

### 15. CORRESPONDING FIGURES

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

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

### 16. DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were approved by the Board of Directors and authorized for issue on April 28, 2025.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER



**NISHAT (CHUNIAN) LIMITED AND  
ITS SUBSIDIARY COMPANIES**

**CONSOLIDATED CONDENSED  
INTERIM FINANCIAL INFORMATION**

**FOR THE NINE MONTHS ENDED  
MARCH 31, 2025 (UN-AUDITED)**

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2025

	Note	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital		3,700,000,000	3,700,000,000
Issued, subscribed and paid-up share capital		2,401,190,290	2,401,190,290
Reserves		19,365,728,759	18,880,718,331
Equity attributable to equity holders of the Holding Company		21,766,919,049	21,281,908,621
Non-controlling interest		-	-
<b>TOTAL EQUITY</b>		21,766,919,049	21,281,908,621
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Long term financing		8,593,763,414	10,365,601,631
Lease liabilities		90,698,069	49,833,019
Deferred Liabilities		422,533,197	528,500,552
		9,106,994,680	10,943,935,202
<b>CURRENT LIABILITIES</b>			
Trade and other payables		6,549,825,888	5,088,354,343
Unclaimed dividend		69,724,259	67,835,924
Accrued mark-up / Profit		601,286,363	1,337,211,195
Short term borrowings		30,937,137,048	27,055,611,782
Current portion of non-current liabilities		2,976,021,299	2,922,711,988
Taxation and levy - net		-	-
		41,133,994,857	36,471,725,232
<b>TOTAL LIABILITIES</b>		50,240,989,537	47,415,660,434
<b>CONTINGENCIES AND COMMITMENTS</b>			
	5		
<b>TOTAL EQUITY AND LIABILITIES</b>		72,007,908,586	68,697,569,055

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

CHIEF EXECUTIVE

DIRECTOR

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2025

	Un-audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Fixed assets	23,526,418,891	24,272,708,785
Intangible assets	1,629,289	2,055,774
Right-of-use assets	114,330,277	71,198,322
Long term loans to employees	29,801,467	10,896,710
Long term security deposits	38,915,801	33,859,024
	23,711,095,725	24,390,718,615
<b>CURRENT ASSETS</b>		
Stores, spare parts and loose tools	2,170,341,910	1,976,066,081
Stock-in-trade	24,076,134,287	24,575,598,921
Trade debts	13,772,379,403	11,126,892,226
Loans and advances	5,623,531,196	3,965,350,513
Short term deposits and prepayments	45,685,156	7,958,935
Other receivables	1,779,746,596	2,292,469,315
Short term investments	353,673,900	150,604,317
Cash and bank balances	327,567,315	81,851,548
Taxation and levy - net	147,753,098	130,058,584
	48,296,812,861	44,306,850,440
<b>TOTAL ASSETS</b>	<b>72,007,908,586</b>	<b>68,697,569,055</b>

CHIEF FINANCIAL OFFICER

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees			
	(Restated)			
REVENUE	67,436,603,417	68,707,790,238	23,412,141,494	24,254,233,984
COST OF SALES	(60,365,687,486)	(60,166,997,866)	(20,923,401,971)	(21,274,184,011)
<b>GROSS PROFIT</b>	<b>7,070,915,931</b>	<b>8,540,792,372</b>	<b>2,488,739,523</b>	<b>2,980,049,973</b>
DISTRIBUTION COST	(1,454,684,010)	(1,748,000,066)	(418,008,567)	(657,777,033)
ADMINISTRATIVE EXPENSES	(489,298,949)	(364,679,103)	(197,043,172)	(125,940,977)
OTHER OPERATING EXPENSES	(257,024,115)	(48,446,282)	(168,707,268)	(25,753,796)
	(2,201,007,074)	(2,161,125,451)	(783,759,007)	(809,471,806)
	4,869,908,857	6,379,666,921	1,704,980,516	2,170,578,167
OTHER OPERATING INCOME	451,252,152	370,411,621	42,354,511	252,077,676
PROFIT FROM OPERATIONS	5,321,161,009	6,750,078,542	1,747,335,027	2,422,655,843
FINANCE COST	(3,737,311,210)	(5,935,817,666)	(975,328,188)	(1,809,215,328)
PROFIT BEFORE LEVY AND TAXATION	1,583,849,799	814,260,876	772,006,839	613,044,515
LEVY	(746,561,984)	(612,346,942)	(207,504,072)	(31,025,886)
PROFIT BEFORE TAXATION	837,287,815	201,913,934	564,502,767	582,414,629
TAXATION	(112,447,299)	(212,835,836)	(99,252,506)	(208,218,424)
<b>PROFIT AFTER TAXATION</b>	<b>724,840,516</b>	<b>(10,921,902)</b>	<b>465,250,261</b>	<b>374,190,624</b>
PROFIT / (LOSS) ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE HOLDING COMPANY	724,840,516	(10,921,902)	465,250,261	374,190,624
NON-CONTROLLING INTEREST	-	-	-	-
	724,840,516	(10,921,902)	465,250,261	374,190,624
<b>PROFIT / (LOSS) PER SHARE - BASIC &amp; DILUTED</b>	<b>3.02</b>	<b>(0.05)</b>	<b>1.94</b>	<b>1.56</b>

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees			
	(Restated)			
PROFIT / (LOSS) AFTER TAXATION	724,840,516	(10,921,902)	465,250,261	374,190,624
OTHER COMPREHENSIVE INCOME / (LOSS)				
Exchange difference on translation of foreign operations	288,942	(1,061,860)	142,377	(568,606)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	725,129,458	(11,983,762)	465,392,638	373,622,018
TOTAL COMPREHENSIVE INCOME / (LOSS) ATTRIBUTABLE TO:				
EQUITY HOLDERS OF THE HOLDING COMPANY	725,129,458	(11,983,762)	465,392,638	373,622,018
NON-CONTROLLING INTEREST	-	-	-	-
	725,129,458	(11,983,762)	465,392,638	373,622,018

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

		Nine Months Ended	
	Note	March 31, 2025	March 31, 2024
		Rupees	Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash generated from / (used in) operations</b>	6	4,592,691,564	8,620,753,143
Net (increase) / decrease in long term security deposits		(1,146,424)	(150,000)
Net (increase) / decrease in long term loans to employees		(13,284,975)	7,653,876
Finance cost paid		(4,416,371,071)	(5,707,744,892)
Income tax paid		(876,991,700)	(665,221,383)
<b>Net cash generated from / (used in) operating activities</b>		(715,102,606)	2,255,290,744
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure on property, plant and equipment		(770,738,641)	(1,682,602,426)
Capital expenditure on intangible assets		(250,749)	(155,000)
Proceeds from disposal of operating fixed assets		89,444,436	93,904,276
Dividend received		956,174	956,174
Short term investments disposed off - net		-	-
Short term investments made		(210,339,774)	30,000,000
Profit / Interest received		28,729,674	6,145,482
<b>Net cash generated from / (used in) investing activities</b>		(862,198,880)	(1,551,751,494)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from long term financing		(1,172,935,123)	9,617,000
Repayment of long term financing		(585,705,559)	(955,449,842)
Short term borrowings - net		3,881,525,266	236,070,852
Repayment of lease liabilities		(61,925,566)	(57,687,783)
Dividend paid to non-controlling interest		-	-
Dividend paid to equity holders of the holding company		(238,230,707)	(713,525)
<b>Net cash generated from / (used in) financing activities</b>		1,822,728,311	(768,163,298)
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		245,426,825	(64,624,048)
<b>IMPACT OF EXCHANGE TRANSLATION</b>		288,942	(1,061,860)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		81,851,548	283,583,348
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		327,567,315	217,897,440

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

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

Attributable to Equity Holders of the Holding Company								Non-controlling Interest	Total Equity
Share Capital	Capital Reserve		Revenue Reserves			Shareholders' Equity			
	Exchange Transition Reserve	Share Premium	General reserve	Un-appropriated profit	Total				
Balance as at June 30, 2023 - (audited)	2,401,190,290	30,615,698	6,00,553,890	1,629,221,278	15,910,767,551	17,539,988,829	20,572,348,707	-	20,572,348,707
Total comprehensive income for the nine months ended March 31, 2024	-	(1,061,860)	-	-	(10,921,902)	(10,921,902)	(11,983,762)	-	(11,983,762)
Balance as at March 31, 2024 - (un-audited)	2,401,190,290	29,553,838	6,00,553,890	1,629,221,278	15,899,845,649	17,529,066,927	20,560,364,945	-	20,560,364,945
Total comprehensive income for the quarter ended June 30, 2024	-	(77,888)	-	-	721,621,564	721,621,564	721,543,676	-	721,543,676
Balance as at June 30, 2024 - (audited)	2,401,190,290	29,475,950	6,00,553,890	1,629,221,278	16,621,467,213	18,250,688,491	21,281,908,621	-	21,281,908,621
Total comprehensive income for the nine months ended March 31, 2025	-	288,942	-	-	724,840,516	724,840,516	725,129,458	-	725,129,458
Transactions with owners of the Company Distributions	-	-	-	-	(240,119,030)	(240,119,030)	(240,119,030)	-	(240,119,030)
Interim dividend for the half year ended 31 December 2024 @ Rupees 1 per ordinary share	-	-	-	-	(240,119,030)	(240,119,030)	(240,119,030)	-	(240,119,030)
	2,401,190,290	29,764,892	6,00,553,890	1,629,221,278	17,106,188,699	18,735,409,977	21,766,919,049	-	21,766,919,049

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

FOR THE NINE MONTHS ENDED MARCH 31, 2025

## **1. GROUP INFORMATION**

The Group consists of:

- |                      |   |
|----------------------|---|
| Holding Company      | - Nishat (Chunian) Limited                    |
| Subsidiary Companies | - Nishat Chunian Properties (Private) Limited |
|                      | - Nishat Chunian USA Inc.                     |
|                      | - Sweave Inc.                                 |
|                      | - T L C Middle East Trading L.L.C             |

### **Nishat (Chunian) Limited**

Nishat (Chunian) Limited (the Holding Company) is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (Now Companies Act, 2017) and is listed on Pakistan Stock Exchange Limited. Its registered office is situated at 31-Q, Gulberg II, Lahore. The Holding Company is engaged in business of spinning, weaving, dyeing, printing, stitching, processing, doubling, sizing, buying, selling and otherwise dealing in yarn, fabrics and made-ups made from raw cotton, synthetic fibre and cloth and to generate, accumulate, distribute, supply and sell electricity.

### **Nishat Chunian Properties (Private) Limited**

Nishat Chunian Properties (Private) Limited is a private limited company was incorporated in Pakistan under the Companies Act, 2017 on 31 January 2022. The registered office of Nishat Chunian Properties (Private) Limited is situated at 31-Q, Gulberg II, Lahore. The principal line of business of Nishat Chunian Properties (Private) Limited is marketing and development of all types of real estate including developed or undeveloped land, housing or commercial projects including commercial markets or multi-storeyed building (for commercial or residential purposes), shopping centres, restaurants, hotels, recreational facilities, etc.

### **Nishat Chunian USA Inc.**

Nishat Chunian USA Inc. is a foreign subsidiary incorporated under the Business Corporation Laws of the State of New York. The registered office of Nishat Chunian USA Inc. is situated at 230 Fifth Avenue, Suite 1406, New York, NY 10001, USA. The principal business of the Nishat Chunian USA Inc. is to import home textile products and distribute to local retailers.

### **Sweave Inc.**

Sweave Inc. is a foreign subsidiary incorporated under the Business Corporation Laws of the State of New York. The registered office of Sweave Inc. is situated at 2728 Railroad Grade Road, Fleetwood, NC 28262, USA. The principal business of the Sweave Inc. is e-commerce retail of home textile products to its domestic customers. Sweave Inc. is a wholly owned



FOR THE NINE MONTHS ENDED MARCH 31, 2025

subsidiary of Nishat Chunian USA Inc.

### **T L C Middle East Trading L.L.C**

T L C Middle East Trading L.L.C is a limited liability company - Single Owner (LLC - SO) formed in pursuance to the Federal Law No. (2) of 2015 concerning commercial companies and registered with the Department of Economic Development, Government of Dubai. Date of incorporation of T L C Middle East Trading L.L.C is 14 October 2021. The principal business of T L C Middle East Trading L.L.C is textile trading, blankets, towels and linen trading. Commercial address of T L C Middle East Trading L.L.C is Office No. M13, Fatima Building, Al Suq Al Kabeer, Dubai, United Arab Emirates. The capital of T L C Middle East Trading L.L.C is AED 300,000 divided into 300 shares, the value of each share is AED 1,000. Nishat (Chunian) Limited shall own 100% shares of T L C Middle East Trading L.L.C. However, Nishat (Chunian) Limited has not yet remitted funds into the bank account of T L C Middle East Trading L.L.C against the shares subscribed.

## **2. BASIS OF PREPARATION**

This consolidated condensed interim financial information is un-audited and is being submitted to shareholders as required by directives issued under the Companies Act, 2017. These consolidated condensed interim financial statements of the Group have been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. This consolidated condensed interim financial information should be read in conjunction with the audited annual published financial statements of the Group for the year ended 30 June 2024.

## **3. ACCOUNTING POLICIES**

The accounting policies and methods of computations adopted for the preparation of this consolidated condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Group for the year ended 30 June 2024.

## **4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of this consolidated condensed interim financial information 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 Group'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.

FOR THE NINE MONTHS ENDED MARCH 31, 2025

During preparation of this consolidated condensed interim financial information, the significant judgments made by the management in applying the Group'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 Group for the year ended 30 June 2024.

## **5. CONTINGENCIES AND COMMITMENTS**

There is no significant change in the status of contingencies as disclosed in the preceding annual audited financial statements of the Group for the year ended 30 June 2024, except for the following:

### **Contingencies - Holding Company**

- i) Guarantees of Rupees 2,619.356 million (30 June 2024: Rupees 2,328.595 million) are given by the banks of the Company to Sui Northern Gas Pipelines Limited against gas connections, Shell Pakistan Limited against purchase of furnace oil, Lahore Electric Supply Company against electricity connections, Director Excise and Taxation, Karachi against infrastructure cess, Chairman Punjab Revenue Authority, Lahore against infrastructure cess, Collector, Model Customs Collectorate, Karachi against import, Director Pakistan Central Cotton Committee against cotton cess and Nazir, Honourable High Court, Sindh against the notification in accordance with section 8 of OGRA Ordinance 2002 regarding system gas tariff on industrial and captive units.
- ii) Post dated cheques have been issued to custom authorities in respect of duties amounting to Rupees 34,418.036 million (30 June 2024: Rupees 34,476.145 million) on imported material availed on the basis of consumption and export plans. In the event the documents of exports are not provided on due dates, cheque issued as security shall be encashable. Further, post dated cheques of Rupees 313.786 million (30 June 2024: Rupees 269.994 million) have been issued to Lahore Electric Supply Company Limited against disputed amount of tariff adjustments, post dated cheques of Rupees 266.932 million (30 June 2024: Rupees 266.932 million) have been issued to Sui Northern Gas Pipelines Limited against gas infrastructure development cess and captive vs industrial tariff case, and post dated cheques of Rupees 189.375 million (30 June 2024: Rupees 189.375 million) have been issued to Commissioner Inland Revenue against the proceedings under section 122(5A) for tax year 2022.

### **Commitments - Holding Company**

- i) Letters of credit for capital expenditure amounting to Rupees 659.584 million (30 June 2024: 27.859 million).
- ii) Letters of credit other than for capital expenditure amounting to Rupees 12,336.703 million (30 June 2024: Rupees 2,777.222 million).
- iii) Outstanding foreign currency forward contracts of Rupees 4,913.892 million (30 June 2024: Rupees 5,774.195 million).

## SELECTED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Un-audited Nine months ended March 31, 2025 Rupees	Un-audited Nine months ended March 31, 2024 Rupees
<b>6. CASH (USED IN) / GENERATED FROM OPERATIONS</b>		
<b>Profit before taxation</b>	1,583,849,799	814,260,876
Adjustment for non-cash charges and other items:		
Depreciation on operating fixed assets	1,329,865,660	1,317,419,193
Amortization on intangible assets	677,234	609,149
Depreciation on right-of-use asset	45,721,982	44,310,636
Provision for employee retirement	-	-
(Gain)/Loss on sale/write-offs of operating fixed assets - net	93,808,086	(16,037,911)
Operating fixed assets written off	-	-
(Gain)/Loss on sale/write-offs of intangible assets	-	-
(Reversal of allowance)/allowance for expected credit losses	(5,420,704)	-
Realized loss on derivative financial instruments	-	-
Return on term deposit receipts	(30,328,997)	(5,593,213)
Return on bank deposits	(3,781)	(6,559)
Amortization of deferred income - Government grant	(113,097,203)	(116,233,890)
(Gain)/Loss on termination of leases	4,167,145	-
(Gain)/Loss on re-measurement of investment at fair value through profit or loss	8,873,295	(13,558,545)
Provision for workers' profit participation fund	80,047,432	37,782,605
Provision for workers' welfare fund	-	-
Net Exchange (gain)/loss	(276,035,770)	(170,185,409)
Dividend Income	(956,174)	(956,174)
Finance cost	3,737,311,210	5,935,817,666
Working capital changes (Note 6.1)	(1,865,787,650)	793,124,719
<b>Cash generated from / (used in) operations</b>	<b>4,592,691,564</b>	<b>8,620,753,143</b>
<b>6.1 Working capital changes</b>		
<b>(Increase) / decrease in current assets</b>		
- Stores, spare parts and loose tools	(194,275,829)	580,024,618
- Stock in trade	499,396,235	(2,190,597,651)
- Trade debts	(2,398,831,834)	(826,324,934)
- Loans and advances	(1,663,800,465)	1,419,715,607
- Short term deposits and prepayments	(37,726,220)	(40,227,381)
- Other receivables	441,259,790	(210,577,025)
<b>Increase / (decrease) in current liabilities</b>		
- Trade and other payables	1,488,190,672	2,061,111,485
	(1,865,787,650)	793,124,719

## SELECTED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

### 7. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associated undertakings, other related companies, key management personnel and post employment benefit plan. The Group in the normal course of business carried out transactions with various related parties. Details of transactions with related parties are as follows:

#### i) Transactions

	Un-audited			
	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees			
<b>Associated undertakings</b>				
Donations paid	83,071,787	10,623,677	35,511,687	5,500,000
Common facilities cost charged	-	9,900,000	-	-
<b>Other related parties</b>				
Contribution to employees' provident fund trust	140,116,666	118,274,834	47,261,968	41,375,883
Remuneration of key management personnel and executives	402,071,057	275,212,460	122,414,971	89,490,276

#### ii) Period end balances

As at Mar 31, 2025 (Un-audited)			
	Associated undertakings	Other related parties	Total
	Rupees		
Other receivables / (payables)	-	(14,642,869)	(14,642,869)
Loans and advances issued	-	29,801,467	29,801,467

  

As at June 30, 2024 (Audited)			
	Associated undertakings	Other related parties	Total
	Rupees		
Other receivables / (payables)	-	(18,958,720)	(18,958,720)
Loans and advances issued	-	14,619,077	14,619,077

## SELECTED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2025

### 8. CORRESPONDING FIGURES

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

Corresponding figures have been rearranged / regrouped wherever necessary for the purpose of comparison. However, no significant rearrangements / regroupings have been made.

### 9. DATE OF AUTHORIZATION FOR ISSUE

These consolidated condensed interim financial statements were approved and authorized for issue on April 28, 2025 by the Board of Directors of the Holding Company.

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CHIEF EXECUTIVE

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DIRECTOR

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CHIEF FINANCIAL OFFICER



# INVESTORS' EDUCATION

In pursuance of SRO 924(1)/2015 dated September 9<sup>th</sup>, 2015 issued by the Securities and Exchange Commission of Pakistan (SECP), the following informational message has been reproduced to educate investors:

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