

MAQBOOL TEXTILE MILLS LIMITED.

Third Quarter and Nine Months Unaudited Financial Statements
for the Period Ended 31st March, 2025

DIRECTORS' REVIEW

Dear Shareholders,

On behalf of the Board of Directors of the Company, I am pleased to present before you the Un-Audited Financial Statements of your Company for the third quarter and nine months period ended March 31, 2025 in compliance with requirements of Companies Act, 2017.

The overall business remained very tough and challenging throughout the period under report. Its shadows are still looming large on the textile industry and overall economy of the country. The demand for locally produced yarn further reduced drastically due to huge quantities of imported yarn being dumped in the Pakistan market putting the viability of the spinning industry of the country at stake. The performance of your Company also fell victim to these unfavorable conditions effecting the performance of your Company. Due to decrease in demand for yarn, the sales prices remained on the lower side diminishing the financial margins of the Company resulting in net loss of Rs.298 Million to the Company for the quarter and Rs.596 Million for the nine months ended on 31.03.2025. Detailed figures are in annexed financial statements.

Your Directors are endeavoring hard to achieve the best possible results for the Company in the present sub-dued economic conditions by way of taking measures to reduce the manufacturing cost, especially energy cost by installing Solar Electricity Generation System and high efficiency low energy consuming Motors. With these cost cutting measures coupled with expected improvement in the market conditions and by the grace of Almighty Allah, performance of your Company will get better with improved financial results during the remaining period of the current financial year to end on June 30, 2025.

On behalf of the Board

Chairperson

Place: Multan
Dated: 30-04-2025

ڈائریکٹر کا جائزہ

محترم شیئر ہولڈرز،

کمپنی کے بورڈ آف ڈائریکٹرز کی جانب سے کمپنی کے تیسرے سہ ماہی اور نو ماہ کی مدت جو کے 30-04-2025 کو ختم ہوئی ہے اس کی غیر آڈٹ شدہ مالیاتی بیانات آپ کے سامنے پیش کرنا میرا اعزاز ہے۔

رپورٹ کے مطابق پوری مدت کے دوران مجموعی کاروبار سخت اور چیلنجنگ رہا اس کے سائے اب بھی ملک کی صنعت اور مجموعی معیشت پر بڑے پیمانے پر منڈلا رہے ہیں۔ مقامی طور پر تیار کردہ دھماگے کی مانگ میں مزید کمی واقع ہوئی ہے جس وجہ سے درآمدی دھماگے کی بھاری مقدار مارکیٹ میں پھینکی جا رہی ہے جس نے کتناہی کی صنعت کی عملداری کو داؤ پر لگا دیا ہے۔ آپ کی کمپنی کی کارکردگی بھی ان ناموافق حالات کا شکار ہوئی ہے جس سے آپ کی کمپنی کی کارکردگی متاثر ہوئی۔

یاد رکھیں کہ کمپنی کی وجہ سے فروخت کی شرح ٹھیک طرف رہیں جس سے کمپنی کے مالی مارجن میں کمی واقع ہوئی جس کے نتیجے میں کمپنی کو سہ ماہی کے لئے 298 ملین روپے اور 31-03-2025 کو ختم ہونے والے نو ماہ کے لئے 596 ملین روپے کا خالص نقصان ہوا۔ تفصیلی اعداد و شمار منسلک مالی بیانات میں ہیں۔

آپ کے ڈائریکٹرز موجودہ ذیلی معاشی حالات میں کمپنی کے لئے بہترین ممکن نتائج حاصل کرنے کی بھرپور کوشش کر رہے ہیں تاکہ مینوفیکچرنگ لاگت خاص طور پر توانائی کی لاگت کو کم کرنے کیلئے سبھی توانائی سے بچلی پیدا کرنے کے نظام اور اعلیٰ موثر کم توانائی استعمال کرنے والی موٹریں شروع کر سکیں۔ ان اقدامات اور مارکیٹ کے حالات میں بہتری کے ساتھ اللہ تعالیٰ کے فضل و کرم سے آپ کی کمپنی کی کارکردگی بہتر ہو جائے گی اور مالیاتی نتائج بھی باقی ماندہ مدت جو کہ 30 جون 2025 کو ختم ہوگی اس میں بہتر ہوں گے۔

بورڈ کی جانب سے

چیئر پرسن۔

جگہ: ملتان

تاریخ: 30-04-2025

STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED MARCH 31, 2025
(Un-Audited)

	Nine months period ended		Quarter ended	
	March 31,2025	March 31,2024	March 31,2025	March 31,2024
	-----Rupees-----			
Revenue from contracts - net	5,899,850,825	8,409,421,582	2,070,146,422	2,546,957,288
Cost of goods sold	(5,796,698,666)	(7,701,174,198)	(2,092,006,688)	(2,540,639,486)
Gross Profit	103,152,159	708,247,384	(21,860,266)	6,317,802
Other operating income	11,355,296	2,543,644	-	-
	114,507,455	710,791,028	(21,860,266)	6,317,802
Distribution cost	(21,810,824)	(77,217,506)	(12,936,465)	(24,249,355)
Administrative expenses	(171,596,152)	(256,250,391)	(80,250,811)	(84,613,276)
Other operating expenses	-	-	-	-
	(193,406,976)	(333,467,897)	(93,187,276)	(108,862,631)
Finance cost	(443,708,991)	(522,395,173)	(112,498,222)	(171,583,169)
Loss before taxation	(522,608,512)	(145,072,042)	(227,545,764)	(274,127,998)
Provision for Taxation	(73,748,135)	(94,053,584)	(70,782,481)	(25,264,741)
Loss for the period	(596,356,647)	(239,125,626)	(298,328,245)	(299,392,739)
Other comprehensive profit/(loss) for the period - net of tax				
Transfer from deferred tax due to change rate on opening revaluation surplus	-	-	-	-
	(596,356,647)	(239,125,626)	(298,328,245)	(299,392,739)
Earnings per share	(32.36)	(12.97)	(16.19)	(16.24)

NOTES TO THE ACCOUNTS

- 1- These un-audited financial statements are being presented to the shareholders as required under SECP Notification No. SRO 746(1)2001 dated 05-11-2001 and in accordance with the requirements of International Accounting Standard-34 "Interim Financial Reporting".
- 2- Accounting policies adopted for the preparation of these quarterly accounts are the same as adopted in the preceding periodic financial statements.
- 3- Figures in these accounts have been rounded off to the nearest rupee.

Chief Executive Officer

Director

Chief Financial Officer

STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025
(Un-Audited)

	UN-AUDITED	AUDITED
	31-Mar-25	30-Jun-24
	Rupees	Rupees
ASSETS		
Non-current assets		
Property, plant and equipment	5,450,664,483	5,236,427,242
Long term deposits	7,328,989	8,714,089
	5,457,993,472	5,245,141,331
Current assets		
Stores and spares	176,844,466	202,017,003
Stock in trade	1,084,268,156	1,838,369,038
Trade debts	509,877,862	549,587,043
Loans and advances and prepayments	107,750,733	281,317,864
Due from Government	640,838,732	801,320,970
Advance tax	73,502,096	153,038,445
Other financial assets	10,000,000	10,386,500
Cash and bank balances	7,268,630	7,488,368
	2,610,350,675	3,843,525,231
Total assets	8,068,344,148	9,088,666,562
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	184,320,000	184,320,000
Share premium	65,280,000	65,280,000
Surplus on revaluation of property, plant and equipment - net of deferred tax	2,049,903,335	2,090,700,372
General reserve	168,000,000	168,000,000
Unappropriated profits	(691,084,936)	(135,525,326)
	1,776,418,399	2,372,775,046
Loan from director	203,691,079	16,701,079
	1,980,109,478	2,389,476,125
Non-current liabilities		
Long term financing	1,391,852,566	458,246,535
Lease against right of use assets	8,502,461	15,737,598
Deferred taxation	650,888,662	712,635,574
Staff retirement benefits - gratuity	77,235,939	67,339,550
	2,128,479,628	1,253,959,257
Current liabilities		
Trade and other payables	1,876,039,053	1,942,476,099
Accrued mark up	112,861,987	180,557,187
Short term borrowings	1,699,864,516	3,040,183,675
Unclaimed dividend	3,005,565	3,005,565
Unpaid dividend	3,526,445	3,526,445
Current portion of long term financing	180,730,793	142,578,889
Current portion of liabilities against right of use assets	9,978,548	8,910,104
Provision for taxation	73,748,135	123,993,216
	3,959,755,042	5,445,231,180
Contingencies and commitments	-	-
Total equity and liabilities	8,068,344,148	9,088,666,562

Chief Executive Officer

Director

Chief Financial Officer

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED MARCH 31, 2025

(Un-Audited)

CASH FLOWS FROM OPERATING ACTIVITIES

Profit/(Loss) before taxation

Adjustments for:

Depreciation

Amortization of deferred grant

Interest income on term finance certificate

Provision for gratuity

Profit on sales of property, plant and equipment

Final taxes

Revenue taxes

Finance cost

Operating cash flows before working capital changes

(Increase)/decrease in current assets

Stores and spares

Stock-in-trade

Trade debts

Loans and advances and prepayments

Sales tax refundable

(Decrease)/increase in current liabilities

Trade and other payables

Cash generated from / (used in) operations

Income tax paid

Gratuity paid

Finance cost paid

Net cash (used in) operating activities

CASH FLOWS FROM INVESTING ACTIVITIES

Purchases of property, plant and equipment

Proceeds from disposal of property and equipment

Addition in capital work in progress

Other financial assets

interest received on term finance certificates

Long-term deposits

Net cash (used in) investing activities

CASH FLOWS FROM FINANCING ACTIVITIES

Acquired/(Repayment) of Long-term finances

Loan from director

Short-term borrowings - net

Acquired/(Repayment) of Lease liabilities

Dividend paid

Net cash generated from financing activities

Net increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at the beginning of the year

Cash and cash equivalents at the end of the period

	31-Mar-25 Rupees	30-Jun-24 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
<i>Profit/(Loss) before taxation</i>	(522,608,512)	(828,573,695)
<i>Adjustments for:</i>		
Depreciation	161,295,574	212,974,505
Amortization of deferred grant	-	(21,453,988)
Interest income on term finance certificate	-	(2,365,796)
Provision for gratuity	33,906,561	37,474,148
Profit on sales of property, plant and equipment	-	(52,528)
Final taxes	-	19,688,489
Revenue taxes	73,748,135	104,279,666
Finance cost	443,708,991	766,859,044
	712,659,261	1,117,403,540
Operating cash flows before working capital changes	190,050,749	288,829,845
(Increase)/decrease in current assets		
Stores and spares	25,172,537	13,468,655
Stock-in-trade	754,100,882	(193,737,082)
Trade debts	39,709,181	854,499,215
Loans and advances and prepayments	173,567,131	(87,455,304)
Sales tax refundable	160,482,238	(414,954,015)
	1,153,031,969	171,821,469
(Decrease)/increase in current liabilities		
Trade and other payables	(66,437,047)	514,514,869
Cash generated from / (used in) operations	1,276,645,671	975,166,183
Income tax paid	(179,951,914)	(138,076,378)
Gratuity paid	(24,010,172)	(39,782,857)
Finance cost paid	(511,404,191)	(748,596,531)
	(715,366,277)	(926,455,766)
Net cash (used in) operating activities	561,279,394	48,710,417
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(65,052,133)	(154,784,621)
Proceeds from disposal of property and equipment		134,000
Addition in capital work in progress	(310,480,682)	-
Other financial assets	386,500	-
interest received on term finance certificates		2,374,963
Long-term deposits	1,385,100	2,508,225
Net cash (used in) investing activities	(373,761,215)	(149,767,433)
CASH FLOWS FROM FINANCING ACTIVITIES		
Acquired/(Repayment) of Long-term finances	268,257,935	(137,265,535)
Loan from director	186,990,000	16,701,079
Short-term borrowings - net	54,239,522	(260,339,376)
Acquired/(Repayment) of Lease liabilities	(6,166,693)	(17,774,423)
Dividend paid	-	(283,870)
Net cash generated from financing activities	503,320,764	(398,962,125)
Net increase/(decrease) in cash and cash equivalents	690,838,943	(500,019,141)
Cash and cash equivalents at the beginning of the year	(1,668,542,314)	(1,168,523,173)
Cash and cash equivalents at the end of the period	(977,703,371)	(1,668,542,314)

Chief Executive Officer

Director

Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2025
(Un-Audited)

	Share capital	Capital Reserve		Revenue reserves		Loan from director	Total
	Issued, subscribed and paid-up	Share premium	Surplus on revaluation of Property, Plant and Equipment	General reserve	Un-appropriated profit		
----- Rupees -----							
Balance as at July 01, 2023	184,320,000	65,280,000	1,580,516,928	168,000,000	630,760,398	-	2,628,877,326
Loss for the nine months ended March 31, 2024	-	-	-	-	(239,125,626)	-	(239,125,626)
Other comprehensive income / (loss) for period	-	-	-	-	-	-	-
	-	-	-	-	(239,125,626)	-	(239,125,626)
Transfer to unappropriated profit on account of incremental depreciation on surplus of revaluation of property, plant & machinery	-		(37,797,038)		37,797,038		-
Balance as at March 31, 2023	184,320,000	65,280,000	1,542,719,890	168,000,000	429,431,810	-	2,389,751,700
Balance as at July 01, 2024	184,320,000	65,280,000	2,090,700,372	168,000,000	(135,525,326)	16,701,079	2,389,476,125
Loss for the nine months ended March 31, 2025	-	-	-	-	(596,356,647)	-	(596,356,647)
Other comprehensive income / (loss) for period	-	-	-	-	-	-	-
	-	-	-	-	(596,356,647)	-	(596,356,647)
Transaction with owners						186,990,000	186,990,000
Transfer to unappropriated profit on account of incremental depreciation on surplus of revaluation of property, plant & machinery	-		(40,797,037)	-	40,797,037		-
Balance as at March 31, 2025	184,320,000	65,280,000	2,049,903,335	168,000,000	(691,084,936)	203,691,079	1,980,109,478

Chief Executive Officer

Director

Chief Financial Officer

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