

THIRD QUARTERLY REPORT MARCH 2025

# Hues of Resilience



gadoon

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## Company Information

<b>Board of Directors</b>	Mr. Muhammad Ali Tabba (Chairman) Mr. Muhammad Sohail Tabba (CEO) Mr. Jawed Yunus Tabba (Non-Executive Director) Ms. Zulekha Tabba Maskatiya (Non-Executive Director) Mr. Muhammad Hassan Tabba (Non-Executive Director) Mr. Ibrahim Sohail Tabba (Non-Executive Director) Syed Muhammad Shabbar Zaidi (Independent Director) Mr. Moin M. Fudda (Independent Director)
<b>Audit Committee</b>	Syed Muhammad Shabbar Zaidi (Chairman) Mr. Moin M. Fudda Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba Mr. Ibrahim Sohail Tabba
<b>HR and Remuneration Committee</b>	Mr. Moin M. Fudda (Chairman) Mr. Jawed Yunus Tabba Ms. Zulekha Tabba Maskatiya Mr. Ibrahim Sohail Tabba
<b>Executive Director Finance</b>	Mr. Abdul Sattar Abdullah
<b>Chief Operating Officer</b>	Mr. Imroz Iqbal
<b>Chief Financial Officer</b>	Mr. Muhammad Imran Moten
<b>Chief Internal Auditor</b>	Mr. Haji Muhammad Mundia
<b>Company Secretary</b>	Mr. Faud Zakaria Bhuri
<b>Auditors</b>	Yousuf Adil Chartered Accountants Independent correspondent firm to Deloitte Touche Tohmatsu Limited
<b>Registered Office</b>	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. Phone: 093-8270212-13 Fax: 093-8270311 Email: secretary@gadoontextile.com
<b>Head Office</b>	7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi 75350. Phone: 021-35205479-80 Fax: 021-34382436
<b>Liaison Office</b>	Office No. 401, 4th Floor, Tri Tower, Opposite Sarhad University, Ring Road, Peshawar.
<b>Factory Locations</b>	- 200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa.  - 57 K.M. on Super Highway, Near Karachi.
<b>Share Registrar / Transfer Agent</b>	CDC Share Registrar Services Limited CDC House, 99-B, Block B, S.M.C.H.S. Main Shahrāh-e-Faisal, Karachi. Toll Free: 0800 23275
<b>Bankers &amp; DFIs</b>	

Al Baraka Bank Limited	JS Bank Limited
Allied Bank Limited	MCB Bank Limited
Askari Bank Limited	Meezan Bank Limited
Bank Al-Falah Limited (Islamic Banking)	National Bank of Pakistan
Bank AL Habib Limited	Soneri Bank Limited
Bank Islami Pakistan Limited	Standard Chartered Bank Pakistan Limited
Dubai Islamic Bank Pakistan Limited	The Bank of Khyber
Faysal Bank Limited	The Bank of Punjab
Habib Bank Limited	United Bank Limited
Habib Metropolitan Bank Limited	Pak Kuwait Investment Co. (Private) Limited
Industrial & Commercial Bank of China Limited	

## Directors' Report to the Members

Dear Members

The Directors of your Company are pleased to present the performance review and unaudited financial statements for the nine months ended March 31, 2025.

### Overview

During the period under review, the Company's topline increased marginally by 1.57% to Rs. 55.35 billion, compared to Rs. 54.49 billion in the same period last year (SPLY). While the cost of energy generation rose significantly-adversely affecting profitability-the Company managed to improve gross margins due to changes in raw material mix and pricing. Moreover, pressure on local yarn prices persisted due to the increasing volume of cheaper imported yarn. Nevertheless, the Company successfully navigated these headwinds and, supported by declining interest rates, achieved a net profit of Rs. 2,002 million, up from Rs. 277.81 million in the SPLY.

### Economic Prospects

During the review period, the Country's economy maintained a positive trajectory, marked by greater stability and promising signs of long-term growth. Monetary and fiscal reforms under the IMF's Extended Fund Facility (EFF) yielded significant improvements in key macroeconomic indicators. Inflation reached multi-year lows, the current account moved into surplus, and foreign exchange reserves improved-leading to a stable exchange rate.

Imports rose by 6.60% to USD 42.69 billion, compared to USD 40.05 billion in the SPLY. Exports climbed by 7.82% to USD 24.71 billion, while remittances surged by 33.20% to USD 28 billion, supporting the current account balance.

With inflation easing more than expected, the State Bank of Pakistan (SBP) reduced policy rates by a cumulative 850 basis points, from 20.5% to 12%, which significantly eased financial pressure on industries and restored business confidence.

A major concern for the textile sector remains the drastic decline in the domestic cotton crop. Production fell by 34.17%, with only 5.524 million bales reaching ginning factories-down from 8.393 million bales in the SPLY. This shortfall increased reliance on imported cotton, straining foreign exchange reserves.

### Financial Performance

Key highlights for the nine months ended March 31, 2025, are as follows:

Profit and Loss Summary	March 31, 2025	March 31, 2024	Percentage Favorable / (Unfavorable)
	----- (Rupees in '000) -----		
Sales (net)	55,353,450	54,498,193	1.57
Gross Profit	5,090,937	3,695,804	37.75
Distribution Cost	671,908	632,559	(6.22)
Administrative Expenses	429,589	396,786	(8.27)
Other Operating Expenses	320,038	128,417	(149.22)
Finance Cost	1,909,069	3,073,973	37.90
Other Income	1,242,979	1,418,243	(12.36)
Profit Before Taxation	3,003,312	882,312	240.39
Profit After Taxation	2,002,815	277,815	620.92
Earnings Per Share (Rs.)	71.45	9.91	

During the period Yarn sales declined slightly compared to the SPLY but were offset by higher volumes of knitted bedding products, resulting in an overall increase in revenue and improved profit margins.

Despite escalating conversion costs, particularly in energy, the Company improved gross margins through efficient procurement, product mix optimization, operational efficiencies, and increased use of renewable energy.

Distribution costs rose due to higher export volumes in the knitted bedding segment. Administrative expenses increased primarily due to inflation.

Finance costs declined by 37.90% to Rs. 1,909 million, from Rs. 3,073 million in the SPLY, due to falling interest rates (12% - 20.5% compared to 22% in SPLY), improved working capital management, and a balanced mix of local and foreign currency borrowings.

Share of profit from associates dropped by 20.81% to Rs. 850.80 million. However, net profit increased by 620.92% to Rs. 2,002 million.

#### **Segmental Review**

Sales in the spinning segment declined slightly but delivered better margins. Yarn exports remained sluggish due to rising production costs and stiff regional competition. Conversely, sales of knitted bedding products increased by over 80%, significantly contributing to overall growth.

#### **Advancing Sustainability, Ethics and Community Impact**

GTML continues to advance its sustainability commitments through impactful ESG initiatives. This year, we expanded solar power generation, further reducing our carbon footprint. Water conservation efforts were enhanced through RO plants, while stringent toxic water treatment ensured responsible discharge. Afforestation drives and energy-efficient infrastructure, including waste heat recovery, lowered CO2 emissions. Digitization reduced paper consumption, aligning with our eco-conscious operations. These measures reinforce GTML's dedication to sustainable growth and environmental stewardship.

We recognize our role in shaping a more inclusive and equitable society, and we are dedicated to investing our time, resources, and expertise where it matters most. These efforts are not just part of a strategy, they are rooted in our values. By giving back to the communities that support us, we aim to drive meaningful change that extends far beyond the walls of our organization.

As part of the CSR program:

We partnered with the Pakistan Association of the Blind to create an inclusive and equitable opportunity for blind persons in terms of quality education & continuous learning.

High-quality hospital bedding was donated to Murshid Hospital & Health Care Centre to enhance patient care.

During Ramadan, we organized a compassionate Iftar drive at Fehmida Senior Care Home, in collaboration with SWAT - Social Welfare & Trust (IoBM Society), reflecting the values of empathy and togetherness.

#### **Employee Training and Development**

At GTML, we believe that empowering individuals through knowledge and skill-building is one

of the most effective ways to drive long-term, sustainable change. As part of our Training & Development initiatives, we aim to bridge skill gaps, enhance employability, and create opportunities for underrepresented communities.

During the quarter, the HR team conducted training sessions on Corporate Governance, Leadership Skills, First Aid, Fire Safety, Chemical Safety, ETI Base Code, PPE usage, kitchen hygiene, and safety drills.

### **Future Outlook**

The global economy is expected to grow modestly amidst diverse challenges. Although inflation is expected to continue its downward trend at varying degrees, it will likely remain a concern as geopolitical tensions continue to influence energy prices and supply chains, requiring central banks to navigate balance while supporting economic growth. Additionally, environmental concerns, the transition towards green energy and most importantly, the divergence in U.S. trade policies will remain key factors that may reshape global trade dynamics, requiring global economies to recalibrate their economic strategy.

A key development impacting Pakistan's textile industry is the recent announcement by the United States to impose tariffs of up to 29% on certain textile imports from Pakistan. However, the U.S. administration has currently placed a 90-day pause on the implementation of these tariffs to allow room for negotiations.

This pause presents a critical window of opportunity: if diplomatic and trade discussions result in favorable outcomes, Pakistan's textile sector could not only avert significant damage but potentially gain a competitive edge by reaffirming its position in the U.S. market. On the other hand, failure to secure relief during this period could lead to serious repercussions, including a sharp decline in exports, loss of market share, job losses, and broader macroeconomic strain-given that textiles make up a significantly high proportion of Pakistan's total exports and a significant portion of exports to the U.S.

In addition to external risks, the recent uncertainty surrounding the Export Facilitation Scheme (EFS) has further impacted textile exporters. The emergence of compliance-related disputes, especially those tied to misdeclarations and retrospective audits, has created operational and financial strain for compliant exporters. These issues have led to delays in shipments, disrupted production planning, and added compliance burdens that jeopardize the competitiveness of formal sector exporters. Similarly, abrupt levies and retrospective duties-without adequate consultation-have raised concerns about policy unpredictability and eroded investor confidence in the export-led growth model.

Locally, the upgrade in Pakistan's sovereign rating from 'CCC+' to 'B-' by Fitch, along with agreements under the IMF's EFF and the new Resilience and Sustainability Facility signals the acknowledgement of Country's efforts and significant progress made in restoring macroeconomic stability. It is now critical to build on this momentum and focus on addressing structural inefficiencies and prioritizing climate-related reforms moving forward.

The manufacturing sector benefited from the substantial reduction in the policy rates however, growth in the large-scale manufacturing remained bleak. Considering the current trend in inflation, it is highly anticipated that the SBP may further reduce the interest rates to spur demand-driven growth.

The Country's spinning industry will continue to face serious challenges mainly due to disparity in policy, cheaper yarn imports from regional competitors and a continuous escalation in gas prices for captive power plants. Addressing these challenges is crucial to restoring level playing field for domestic yarn manufacturers to fully capitalize on opportunities and enhance their competitiveness with regional peers

In response, the Company remains focused on enhancing efficiency, maximizing capacity utilization, and expanding renewable energy integration and efficiently managing working



capital. It will also adjust its product mix and cost structure to align with shifting market dynamics and preserve profitability.

#### Board Composition and Changes

The Board comprises eight members, including the Chief Executive Officer, as a deemed Director:

Total number of directors:	No.
a) Male	07
b) Female	01

#### Composition

a) Independent Directors	02
b) Other Non-Executive Directors	04
c) Executive Director	01
d) Female Non-Executive Director	01

#### Election of Board of Directors

The election of directors of your Company was held on March 17, 2025. The following directors have been elected for a period of three years:

Particulars	No.	Name of Directors	Mode
a) Independent Directors	02	Syed Muhammad Shabbar Zaidi Mr. Moin M. Fudda	Elected Elected
b) Other Non-Executive Directors	04	Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba Mr. Muhammad Hassan Tabba Mr. Ibrahim Sohail Tabba	Elected Elected Elected Elected
c) Female Non-Executive Director	01	Ms. Zulekha Tabba Maskatiya	Elected
c) Executive Director	01	Mr. Muhammad Sohail Tabba	Appointed

We extend our sincere appreciation to Mr. Imran Yunus, the retiring director, for his invaluable contributions to the Company.

There has been no change to the remuneration policy for non-executive directors since the Annual Report 2024.

#### Acknowledgments

The Board of Directors expresses gratitude to all employees and associates for their unwavering dedication and hard work throughout the period.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

Karachi: April 23, 2025

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For and on behalf of the Board

## Condensed Interim Statement of Financial Position

As at March 31, 2025

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
		----- (Rupees in '000) -----	
<b>ASSETS</b>	Note		
<b>Non-Current Assets</b>			
Property, plant and equipment	5	27,227,171	24,563,610
Biological assets		537,622	761,358
Long term advance	6	-	-
Long term loans		614	7,753
Long term deposits		64,837	64,586
Long term investments	7	6,151,250	6,357,687
		33,981,494	31,754,994
<b>Current Assets</b>			
Stores, spares and loose tools		1,524,671	1,409,278
Stock-in-trade	8	23,254,026	19,283,229
Trade debts		5,563,392	5,062,757
Loans and advances		133,445	177,829
Trade deposits and short term prepayments		58,409	52,800
Other receivables		2,028,049	2,616,577
Current tax asset		-	73,339
Cash and bank balances		1,024,829	1,401,011
		33,586,821	30,076,820
<b>TOTAL ASSETS</b>		67,568,315	61,831,814
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized			
57,500,000 ordinary shares of Rs.10/- each		575,000	575,000
Issued, subscribed and paid-up capital		280,296	280,296
Reserves		23,220,817	21,218,002
<b>TOTAL EQUITY</b>		23,501,113	21,498,298
<b>Non-Current Liabilities</b>			
Long term finance	9	3,580,426	5,887,345
Deferred government grant	10	110,493	140,159
Retirement benefit obligation		1,296,661	1,205,342
Deferred tax liabilities		754,308	944,968
		5,741,888	8,177,814
<b>Current Liabilities</b>			
Trade and other payables		14,890,631	10,826,480
Unclaimed dividend		32,327	32,380
Levies payable		351,324	431,977
Current portion of long term finance	9	688,197	679,913
Current portion of deferred government grant	10	28,172	40,132
Accrued mark up		385,958	622,525
Provision for taxation		165,368	-
Short term borrowings	11	21,783,337	19,522,295
		38,325,314	32,155,702
<b>TOTAL LIABILITIES</b>		44,067,202	40,333,516
<b>TOTAL EQUITY AND LIABILITIES</b>		67,568,315	61,831,814
<b>CONTINGENCIES AND COMMITMENTS</b>	12		

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

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**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
Note		----- (Rupees in '000) -----			
Sales - net		55,353,450	54,498,193	17,590,110	20,615,670
Cost of sales	13	(50,262,513)	(50,802,389)	(15,789,085)	(19,388,065)
Gross profit		5,090,937	3,695,804	1,801,025	1,227,605
Distribution cost		(671,908)	(632,559)	(222,424)	(239,686)
Administrative expenses		(429,589)	(396,786)	(143,363)	(132,994)
		(1,101,497)	(1,029,345)	(365,787)	(372,680)
		3,989,440	2,666,459	1,435,238	854,925
Finance cost		(1,909,069)	(3,073,973)	(493,126)	(1,106,853)
Other operating expenses		(320,038)	(128,417)	(123,428)	(9,065)
		1,760,333	(535,931)	818,684	(260,993)
Other income		392,174	343,867	24,919	128,061
Share of profit from associates		850,805	1,074,376	235,026	284,234
Profit before final tax, revenue					
tax and income tax		3,003,312	882,312	1,078,629	151,302
Final tax		-	(387,788)	-	(142,364)
Profit before revenue tax and					
income tax		3,003,312	494,524	1,078,629	8,938
Revenue tax		(353,566)	(318,677)	(51,785)	(124,959)
Profit / (loss) before income tax		2,649,746	175,847	1,026,844	(116,021)
Taxation - net		(646,931)	101,968	(332,507)	138,168
Profit for the period		2,002,815	277,815	694,337	22,147
Earnings per share					
- basic and diluted (Rupees)		71.45	9.91	24.77	0.79

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

**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 in '000) -----			
Profit for the period	2,002,815	277,815	694,337	22,147
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>				
<b>for the period</b>	<u>2,002,815</u>	<u>277,815</u>	<u>694,337</u>	<u>22,147</u>

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

**Condensed Interim Statement of Cash Flows** (Un-audited)  
For the Nine Months Ended March 31, 2025

		Nine Months Ended	
		March 31, 2025	March 31, 2024
		(Rupees in '000) —	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operating activities	15	6,144,358	8,979,442
Retirement benefits paid		(241,070)	(177,109)
Income taxes paid		(1,033,103)	(518,597)
Finance cost paid		(2,145,636)	(3,149,631)
		(3,419,809)	(3,845,337)
<b>Net cash generated from operating activities</b>		<b>2,724,549</b>	<b>5,134,105</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(4,627,417)	(4,160,821)
Short term investments		(19,000,000)	-
Sale proceeds from disposal of property, plant and equipment		95,292	140,294
Sale proceeds from disposal of biological asset		173,459	74,018
Loans repaid by / (paid to) to employees		19,506	36,183
Long term deposits given		(251)	(25,450)
Dividend received		1,057,241	582,703
Proceeds from disposal of investment		19,196,073	-
Profit received from bank deposits		59,916	40,484
Long term advances received		4,722	-
<b>Net cash used in investing activities</b>		<b>(3,021,459)</b>	<b>(3,312,589)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of long-term finance		(427,473)	(396,942)
Term loan obtained		-	1,263,807
Repayment of term loan		(1,800,000)	(1,500,000)
Repayment of temporary economic refinance facility		(112,788)	(93,435)
Renewable energy financing obtained		-	667,347
Discounting liability		636,145	-
Export refinance - net		8,564	69,079
Import Loan - net		2,736,220	3,064,162
Dividend Paid		(53)	(2,124)
<b>Net cash generated from financing activities</b>		<b>1,040,615</b>	<b>3,071,894</b>
Net increase in cash and cash equivalents (A+B+C)		743,705	4,893,410
Cash and cash equivalents at the beginning of the period		(9,165,670)	(13,163,794)
<b>Cash and cash equivalents at the end of the period</b>		<b>(8,421,965)</b>	<b>(8,270,384)</b>
<b>CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances		1,024,829	496,876
Short term borrowings excluding export refinance, import loan and discounting liability		(9,446,794)	(8,767,260)
		(8,421,965)	(8,270,384)

**CHANGES ARISING FROM FINANCING ACTIVITIES**

	July 01, 2024	Financing cash inflows	Financing cash outflows	Non- cash changes	March 31, 2025
			(Rupees in '000)		
Loan from financial institutions	6,747,549	-	(2,340,261)	-	4,407,288
Unclaimed and unpaid dividend	32,380	-	(53)	-	32,327

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

**Condensed Interim Statement of Changes in Equity** (Un-audited)  
For the Nine Months Ended March 31, 2025

	---Capital Reserves---					----- Revenue Reserves -----				Grand total
	Issued, subscribed and paid-up share capital	Share premium	Amalgamation reserve	Against Long term investment, capacity Expansion & BMR	Sub total	General reserve	Amalgamation reserve	Unappropriated profit	Sub total	
----- (Rupees in '000) -----										
Balance as at July 1, 2023	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,046,032	3,773,365	20,691,202
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	277,815	277,815	277,815
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	277,815	277,815	277,815
Balance as at March 31, 2024	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,323,847	4,051,180	20,969,017
Balance as at July 01, 2024	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	2,853,128	4,580,461	21,498,298
Total comprehensive income for the period										
Profit for the period	-	-	-	-	-	-	-	2,002,815	2,002,815	2,002,815
Other comprehensive income	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	-	2,002,815	2,002,815	2,002,815
Balance as at March 31, 2025	280,296	103,125	34,416	16,500,000	16,637,541	1,000,000	727,333	4,855,943	6,583,276	23,501,113

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## Notes to the Condensed Interim Financial Statements (Un-audited)

For the Nine Months Ended March 31, 2025

### 1. THE COMPANY AND ITS OPERATIONS

Gadoon Textile Mills Limited (the Company) was incorporated in Pakistan on February 23, 1988 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of yarn and knitted bedding products, dyeing services and production and sale of milk.

Y.B. Holdings (Private) Limited is the Holding Company of the Company.

Following are the geographical location and address of all business units of the Company:

#### Head Office:

7-A, Muhammad Ali Housing Society, Abdul Aziz Haji Hashim Tabba Street, Karachi, Province of Sindh, South, Pakistan.

#### Manufacturing facility:

- a) 200-201, Gadoon Amazai Industrial Estate, District Swabi, Province of Khyber Pakhtunkhwa, North, Pakistan.
- b) 57 K.M. on Super Highway (near Karachi), Province of Sindh, South, Pakistan.

#### Liaison Office:

Office No. 401, 4th Floor, Tri Tower, Opposite Sarhad University, Ring Road, Peshawar, Province of Khyber Pakhtunkhwa, North, Pakistan.

### 2. BASIS OF PREPARATION

- 2.1 These condensed interim financial statements of the Company for the nine months ended March 31, 2025 have been prepared in accordance with the requirements of the International Accounting Standard 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. These condensed interim financial statements does not include all the information required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2024.
- 2.2 These condensed interim financial statements are presented in Pak Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements has been rounded off to the nearest thousand rupee.
- 2.3 These condensed interim financial statements are un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative statement of financial position presented has been extracted from annual financial statements for the year ended June 30, 2024; the comparative condensed interim statement of profit or loss, condensed interim

statement of other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity of the Company have been extracted from the unaudited condensed interim financial statements for the nine months ended March 31, 2024.

### 3. MATERIAL ACCOUNTING POLICY INFORMATION

- 3.1 The accounting policies applied in the preparation of these condensed interim financial information are the same as those applied in the preparation of the audited financial statements of the Company for the year ended June 30, 2024.

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

#### 3.2 New / Revised Standards, Interpretations and Amendments

There are certain new and amended standards, issued by International Accounting Standards Board (IASB), interpretations and amendments that are mandatory for the Company's accounting periods beginning on or after July 01, 2024 but are considered not to be relevant or do not have any significant effect on the Company's operations and therefore not detailed in these condensed interim financial statements.

#### 3.3 Standards, interpretations and amendments to published accounting and reporting standards that are not yet effective:

The following standards, amendments and interpretations with respect to the approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standard or interpretation:

Standards and amendments	Effective from accounting period beginning on or after:
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - 'Clarification on how entity accounts when there is long term lack of Exchangeability	January 01, 2025
IFRS 17 – Insurance Contracts (including the June 2020 and December 2021 Amendments to IFRS 17)	January 01, 2026
Amendments IFRS 9 'Financial Instruments' and IFRS 7 'Financial Instruments: Disclosures' - Classification and measurement of financial instruments	January 01, 2026

Other than the aforesaid amendments, IASB has also issued the following standards which have not been adopted locally by the Securities and Exchange Commission of Pakistan:

#### Standards

IFRS 1 - First-time Adoption of International Financial Reporting Standards

IFRS 18 - Presentation and Disclosures in Financial Statements

IFRS 19 - Subsidiaries without Public Accountability: Disclosures

#### 4. FINANCIAL RISK MANAGEMENT

The Company's financial risk objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended June 30, 2024.

	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
Note	----- (Rupees in '000) -----	

#### 5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	24,047,751	22,937,175
Capital work-in-progress	5.2	3,179,420	1,626,435
		<u>27,227,171</u>	<u>24,563,610</u>

##### 5.1 Details of additions and disposals to operating fixed assets are as under:

	Nine Months Ended March 31, 2025		Nine Months Ended March 31, 2024	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	----- (Rupees in '000) -----			
Buildings	464,288	-	3,406,682	-
Plant and machinery	1,906,079	102,185	6,046,227	77,503
Power plant	643,503	-	1,451,614	30,072
Electric installations	5,550	-	7,529	-
Tools and equipment	10,091	-	2,774	591
Furniture and fittings	20,080	-	6,325	392
Computer equipment	15,242	758	11,047	327
Office equipment and installations	6,688	-	5,844	848
Vehicles	-	8,124	700	11,095
Fork lifter and tractors	2,912	-	-	-
	<u>3,074,433</u>	<u>111,067</u>	<u>10,938,742</u>	<u>120,828</u>



## 5.2 Details of additions and transfers from capital work in progress are as under:

	Nine Months Ended March 31, 2025		Nine Months Ended March 31, 2024	
	Additions	Transfers	Additions	Transfers
	----- (Rupees in '000) -----			
Civil works	311,292	464,288	1,475,287	3,116,081
Plant and machinery	4,258,778	2,549,582	2,978,512	7,060,969
Electric installation	5,550	5,550	7,529	27,209
Tools and equipment	10,091	10,091	2,774	2,774
Vehicles	(3,216)	-	700	700
Mark up capitalized	-	-	279,341	714,119
	<u>4,582,495</u>	<u>3,029,511</u>	<u>4,744,143</u>	<u>10,921,852</u>

## 6. LONG TERM ADVANCE

The Company invested Rs. 66.6 million for a Joint Venture Project with the the principal activity of the acquisition and development of a real estate project in Karachi. The Company's share in this Joint Venture project was ten percent. The Project could not be executed and accordingly the amount was provided in previous years. However, last year the parties to the Joint Venture have agreed to settle the amount spent for the project. In this respect the Company has received Rs. 49.1 million as full and final settlement.

The remaining amount of Rs. 17.5 million will not be received further, therefore, the Board has granted the approval to write off the remaining amount of Rs. 17.5 million.

**March 31,**  
**2025**  
**(Un-audited)**  
**June 30,**  
**2024**  
**(Audited)**  
 ----- (Rupees in '000) -----

## 7. LONG TERM INVESTMENTS

### Investment in associates

Lucky Core Industries Limited	4,280,560	4,084,042
Lucky Holdings Limited	926	875
Yunus Energy Limited	1,869,764	2,272,770
	<u>6,151,250</u>	<u>6,357,687</u>

		March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
	Note	----- (Rupees in '000) -----	
<b>8. STOCK IN TRADE</b>			
Raw material in			
- hand		9,280,523	8,385,834
- transit		7,065,010	4,560,166
- feed		129,496	85,887
		16,475,029	13,031,887
Work in process		1,512,861	1,932,370
Finished goods			
- yarn		4,432,621	3,682,809
- knitted fabric		741,406	576,479
- waste		90,926	59,463
- unprocessed milk		1,183	221
		5,266,136	4,318,972
		23,254,026	19,283,229

<b>9. LONG TERM FINANCE</b>			
Long term finance facility	9.1	2,719,575	3,147,048
Term loan		-	1,800,000
Financing for Renewable Energy	9.2	837,507	837,507
Temporary economic refinance facility	9.3	711,541	782,703
Less: Current portion of long term finance		(688,197)	(679,913)
		3,580,426	5,887,345

9.1 The Company has entered into a long term finance agreement with commercial banks, with an approved limit of Rs. 2.71 billion (June 30, 2024: Rs. 10.61 billion). The facility carries a mark-up ranging from SBP Base Rate + 0.10% to 2% payable on a quarterly basis (June 30, 2024: SBP Base Rate + 0.10% to 2% payable on a quarterly basis). The tenure of this facility is 12 years including 2 years moratorium period.

9.2 The Company entered into long-term loan agreements with commercial banks under the Renewable Energy Scheme of the State Bank of Pakistan with an approved limit of 0.837 billion (June 30, 2024: Rs. 0.88 billion). Facility is to be repaid in 12 years including 2 years moratorium period. Principal to be repaid in quarterly & semi annually equal installments. These facilities carries mark-up ranging from SBP Base Rate + 2% to 3% (June 30, 2024: SBP Base Rate + 2% to 3%) which is payable in arrears on quarterly basis.

- 9.3 The Company has entered into a temporary economic refinance facility agreement with commercial banks, with an approved limit of Rs. 0.85 billion (June 30, 2024: Rs. 1.072 billion). The facility carries a mark up of SBP Base Rate + 0.50% to 0.75% (June 30, 2024: SBP Base Rate + 0.50% to 0.75%). The tenure of this facility is 12 years including 2 years moratorium period.
- 9.4 The above financing agreements are secured by pari passu charge over plant and machinery of the Company.

	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
Note	----- (Rupees in '000) -----	

## 10. DEFERRED GOVERNMENT GRANT

Deferred grant against temporary economic refinance facility	10.1	138,665	180,291
Less: Current portion of deferred government grant		(28,172)	(40,132)
		<u>110,493</u>	<u>140,159</u>

- 10.1 Deferred government grant relates to the financing obtained at below market mark-up rates i.e. difference between the fair value and actual proceed of TERF loan obtained under SBP's refinance scheme. It is being amortised over the period of ten years from the date of loan disbursement with an amount equal to the difference between the finance cost charged that would have been charged to statement of profit or loss at market rate and the interest paid as per the scheme.

	March 31, 2025 (Un-audited)	June 30, 2024 (Audited)
Note	----- (Rupees in '000) -----	

## 11. SHORT TERM BORROWINGS

### Banking companies - secured

Running finance under mark-up arrangement	11.1	5,946,794	1,416,681
Money market	11.2	3,500,000	9,150,000
Export refinance	11.3	3,463,509	3,454,945
Import loan	11.4	8,236,889	5,500,669
Discounting liability	11.5	636,145	-
		<u>21,783,337</u>	<u>19,522,295</u>

- 11.1 Facilities for running finance, import finance, export finance and export refinance are available from various commercial banks upto Rs. 71.76 billion (June 30, 2024: Rs. Rs. 52.78 billion). For running finance facility, the rates of mark-up range between KIBOR -5% to KIBOR + 1.00% per annum (June 30, 2024: KIBOR + 0.05% to KIBOR + 1.00% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.
- 11.2 The approved limit of Money Market Loan lies under sub-limit of the facilities mentioned in note 11.1 from various commercial banks. For Money Market loan, the rate of mark up range between KIBOR - 3.95% to KIBOR + 0.05% per annum (June 30, 2024: KIBOR + 0.00% to KIBOR + 0.05% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.
- 11.3 The rate of mark-up on export refinance is SBP base rate +0.50% to +1% (June 30,2024: SBP base rate +0.50% to +1%).
- 11.4. The rate of mark-up on Foreign currency import finance is 5% to 8% (June 30, 2024: 7% to 13%) inclusive of LIBOR.
- 11.5 This relates to export bills discounted outstanding as at March 31, 2025.

## 12. CONTINGENCIES AND COMMITMENTS

### 12.1 Contingencies

- 12.1.1 Outstanding guarantees given on behalf of the Company by commercial banks in normal course of business amounting to Rs. 4.54 billion (June 30, 2024: Rs. 3.86 billion).

Other contingencies are same as disclosed in notes 24.1.1 to 24.1.8 to the annual financial statements for the year ended June 30, 2024.

	March 31, 2025 (Un-audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
<b>12.1.2 Others</b>		
Export bills discounted	636,145	-
Local bills discounted	166,121	355,261
Post dated cheques in favour of Collector of Customs against imports	10,899,357	10,732,996

	March 31, 2025 (Un-audited) ----- (Rupees in '000) -----	June 30, 2024 (Audited)
<b>12.2 Commitments</b>		
Letters of credit opened by banks for:		
Plant and machinery	832,555	1,613,656
Raw materials	11,085,636	2,712,851
Stores and spares	100,989	211,269
	<b>Nine Months Ended</b>	<b>Quarter Ended</b>
	<b>March 31, 2025</b>	<b>March 31, 2025</b>
	<b>March 31, 2024</b>	<b>March 31, 2024</b>
	----- (Rupees in '000) -----	

Note

### 13. COST OF SALES

Opening stock				
- finished goods	4,318,972	2,903,915	4,427,098	5,321,804
Cost of goods				
manufactured 13.1	51,209,677	51,144,689	16,628,123	17,312,476
	55,528,649	54,048,604	21,055,221	22,634,280
Closing stock				
- finished goods	(5,266,136)	(3,246,215)	(5,266,136)	(3,246,215)
	50,262,513	50,802,389	15,789,085	19,388,065

#### 13.1 Cost of goods manufactured

Opening stock				
- work in process	1,932,370	986,146	1,543,019	1,762,254
Raw and packing				
material consumed	32,942,161	39,248,851	10,693,587	12,443,767
Other manufacturing				
expenses	17,848,007	13,042,696	5,904,378	5,239,459
	50,790,168	52,291,547	16,597,965	17,683,226
	52,722,538	53,277,693	18,140,984	19,445,480
Closing stock				
- work in process	(1,512,861)	(2,133,004)	(1,512,861)	(2,133,004)
	51,209,677	51,144,689	16,628,123	17,312,476

### 14. TAXATION

There have been no change in the tax contingencies as disclosed in note number 23 to 24 to the annual financial statements for the year ended June 30, 2024.

		Nine Months Ended	
		March 31, 2025	March 31, 2024
Note		----- (Rupees in '000) -----	
<b>15. CASH GENERATED FROM OPERATIONS</b>			
Profit before taxation		3,003,312	882,312
<b>Adjustments for:</b>			
Depreciation		1,852,790	1,545,394
Loss / (gain) on disposal of property, plant and equipment		15,775	(23,870)
Fixed assets written off		-	4,404
Gain arising from changes in fair value of biological asset - animals		(35,922)	(143,146)
Loss on sale of biological asset - animals		86,199	76,911
Profit on deposits		(63,448)	(38,467)
Reversal of impairment		(4,722)	-
Provision for retirement benefit obligation		332,389	292,098
Share of profit from associates		(850,805)	(1,074,376)
Gain on short term investment		(196,073)	-
Finance cost		1,909,069	3,073,973
Working capital changes	15.1	95,794	4,384,209
		3,141,046	8,097,130
<b>Cash generated from operations</b>		6,144,358	8,979,442
<b>15.1 Working capital changes</b>			
<b>(Increase) / decrease in current assets</b>			
Stores, spares and loose tools		(115,393)	(277,941)
Stock in trade		(3,970,797)	4,429,895
Trade debts		(500,635)	(1,073,113)
Loans and advances		32,017	440,862
Trade deposits and short term prepayments		(5,609)	(60,695)
Other receivables		592,060	1,079,732
		(3,968,357)	4,538,740
<b>Increase / (decrease) in current liabilities</b>			
Trade and other payables		4,064,151	(154,531)
Working capital changes		95,794	4,384,209

## 16 . TRANSACTIONS WITH RELATED PARTIES

Details of significant transactions with related parties, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Nine Months Ended	
				March 31, 2025 ----- (Rupees in '000) -----	March 31, 2024
Y.B.Holdings (Private) Limited	Holding Company	-	Reimbursement of expenses to Company	2,575	2,819
Lucky Core Industries Limited	Associate	7.21%	Purchase of fiber	1,789,480	3,269,273
			Purchase of silage	-	34,526
			Dividend received	445,876	399,292
			Purchase of dyes and chemicals	17,750	3,910
			Purchase of frozen semen	642	-
Yunus Energy Limited	Associate	19.99%	Purchase of berga fat	4,329	15,810
			Reimbursement of expenses to Company	60	180
			Dividend received	611,365	183,411
Lucky Cement Limited	Associated Company	-	Purchase of cement	22,067	95,156
			Reimbursement of expenses to Company	2,379	1,316
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity / steam	3,248,892	2,557,887
			Reimbursement of expenses to Company	1,594	1,311
			Reimbursement of expenses from Company	-	742
			Purchase of services	710	-
Lucky Knits (Private) Limited	Associated Company	-	Sale of yarn	3,654,415	2,628,023
			Knitting and Dyeing charges	64,634	63,089
			Dyes & chemical purchased	72,380	-
			Dyeing services provided	1,744,105	730,340
			Purchase of store items	198	-
			Purchase of machinery	480,000	-
			Reimbursement of expenses to Company	881	355
Lucky Motor Corporation	Associated Company		Purchase of mobile phones	1,450	-
Lucky Textile Mills Limited	Associated Company	-	Sale of yarn	378,149	3,784,523
			Sale of fabric	40,678	49,538
			Sale of raw material	-	703,527
			Sale of waste	573,590	675,442
			Dyeing services provided	3,704	-
			Dyeing charges	-	11,502
			Printing charges	935	151
			CMT charges	652,744	-
			Reimbursement of expenses to Company	19,636	11,347



Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Nine Months Ended	
				March 31, 2025	March 31, 2024
				----- (Rupees in '000) -----	
Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	2,152	5,958
Yunus Textile Mills Limited	Associated Company	-	Sale of yarn	627,938	578,470
			Sale of waste	146,584	74,007
			Purchase of raw material	4,623	6,000
			Sale of raw material	258	-
Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	575	796
Y.B.Engineering Limited	Associated Company	-	Re-imbursement of expense from the Company	-	11,497
Feroze1888 Mills Limited	Associated Company	-	Purchase of packing material	-	379
<b>b) Benefits to key management personnel</b>				<b>147,225</b>	<b>144,729</b>

## 17. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

### Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level - 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level - 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level - 3: fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As at March 31, 2025, the Company has no financial instruments that falls into any of the above category except biological assets which are classified in level 2 above.

## 18. OPERATING SEGMENTS

18.1 The financial information regarding operating segment is as follows:

	Nine Months Ended March 31, 2025				Nine Months Ended March 31, 2024			
	Spinning	Knitted bedding product	Others	Total	Spinning	Knitted bedding product	Others	Total
	----- (Rupees in '000) -----							
<b>Segment revenues</b>	42,666,521	9,973,526	2,713,403	55,353,450	47,753,736	5,432,340	1,312,117	54,498,193
(Loss) / profit before tax	2,133,570	655,484	214,258	3,003,312	91,176	300,702	490,434	882,312
Finance cost	1,039,520	11,065	858,484	1,909,069	2,296,948	217,644	559,381	3,073,973
Depreciation	1,331,999	44,630	476,161	1,852,790	1,153,014	27,604	364,776	1,545,394
	----- (Rupees in '000) -----							
	March 31, 2025 (Un-audited)				June 30, 2024 (Audited)			
	Spinning	Knitted bedding product	Others	Total	Spinning	Knitted bedding product	Others	Total
	----- (Rupees in '000) -----							
<b>Segment assets</b>								
Property, plant and equipment	19,979,225	629,844	6,618,102	27,227,171	17,698,183	622,543	6,242,884	24,563,610
Other non-current assets	65,499	-	6,688,173	6,754,323	-	-	7,191,384	7,191,384
Current assets	25,955,246	6,491,900	1,139,675	33,586,821	24,840,578	4,414,448	821,794	30,076,820
<b>Segment Liabilities</b>								
Non-current Liabilities	4,946,436	136,157	659,295	5,741,888	6,899,441	137,218	1,141,155	8,177,814
Current Liabilities	22,451,051	5,700,359	10,173,904	38,325,314	20,609,299	3,739,592	7,806,811	32,155,702

## 18.2 Reconciliations of segments net turnover, cost of sales, assets and liabilities

	March 31, 2025 (Un-audited)	March 31, 2024 (Un-audited)
	----- (Rupees in '000) -----	
<b>18.2.1 Net Turnover</b>		
Total net turnover for reportable segments	61,468,556	59,110,258
Elimination of inter-segment net turnover	(6,115,106)	(4,612,065)
Total net turnover	<u>55,353,450</u>	<u>54,498,193</u>
<b>18.2.2 Cost of sales</b>		
Total cost of sales for reportable segments	56,377,619	55,414,454
Elimination of inter-segment purchases	(6,115,106)	(4,612,065)
Total cost of sales	<u>50,262,513</u>	<u>50,802,389</u>

**March 31,  
2025  
(Un-audited)**  
----- (Rupees in '000) -----

**June 30,  
2024  
(Audited)**

#### 18.2.3 Assets

Total assets for reportable segments	53,121,664	47,575,752
Other assets	14,446,651	14,256,062
Total assets	<u>67,568,315</u>	<u>61,831,814</u>

#### 18.2.4 Liabilities

Total liabilities for reportable segments	33,234,003	31,385,550
Other liabilities	10,833,199	8,947,966
Total liabilities	<u>44,067,202</u>	<u>40,333,516</u>

### 19. CORRESPONDING FIGURES

Comparative information has been re-classified, re-arranged or additionally incorporated in these condensed interim financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period.

### 20. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been approved and authorized for issue on April 23, 2025 by the Board of Directors of the Company.

  
**MUHAMMAD ALI TABBA**  
Chairman

  
**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

  
**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## ڈائریکٹرز رپورٹ برائے ممبران

### عزیز ممبران

آپ کی کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ 31 مارچ 2025 کو ختم ہونے والی سہ ماہی سے متعلق کارکردگی اور غیر آڈٹ شدہ مالیاتی نتائج آپ کی خدمت میں پیش کر رہے ہیں۔

### چائزہ

زیر چائزہ مدت کے دوران، کمپنی کی مجموعی فروختیں میں 1.57 فیصد کا معمولی اضافہ ہوا جس کے بعد مجموعی فروختیں گزشتہ سال کی اسی مدت کے 54.49 ارب روپے سے بڑھ کر 55.35 ارب روپے ہو گئی۔ توانائی کی برقی ہوئی لاگت نے اگرچہ منافع پر منفی اثرات مرتب کئے تاہم، خام مال کے بہتر امتزاج اور قیمتوں میں مثبت تبدیلی کے باعث کمپنی اپنے مجموعی مارجنز کو بہتر بنانے میں کامیاب رہی۔ سستے درآمدی سوت کے بڑھتے ہوئے حجم کی وجہ سے مقامی دھماکے کی قیمتیں بھی زبردباور ہیں۔ کمپنی تمام درپیش چیلنجز سے نبرد آزما ہوئی اور ساتھ ہی ساتھ سوئلی لاگت میں کمی ہونے کی بدولت 2,002 ملین روپے کا خالص منافع حاصل کرنے میں کامیاب رہی جو کہ گزشتہ سال کی اسی مدت میں 277.81 ملین روپے تھا۔

### معاشی منظر نامہ

وطن عزیز پاکستان کے معاشی منظر نامے نے زیر چائزہ مدت کے دوران بحالی کی مثبت رفتار کو برقرار رکھا جس میں طویل مدتی ترقی اور استحکام کے امید افزا امکانات عیاں ہیں۔ بین الاقوامی مالیاتی فنڈ (آئی ایم ایف) کے ساتھ توسیعی فنڈ کی سہولت (ای ایف ایف) کے لئے زری اور مالیاتی اصلاحات کے نفاذ کی وجہ سے نیکرو معاشیاتی اشاریوں میں بھرپور مضبوطی دکھائی دی اور افراط زر کی دہائیوں کی کم ترین سطح تک پہنچ گیا، درواں کھاتوں کا توازن مثبت رہا، اور زرمبادلہ کے ذخائر بھی مضبوط ہوئے جس کے نتیجے میں شرح مبادلہ مستحکم ہوئی۔

رواں مدت کے دوران، درآمدی بلز گزشتہ سال کی اسی مدت کے 40.05 ارب امریکی ڈالر کے مقابلے میں 6.60 فیصد سے بڑھ کر 42.69 ارب امریکی ڈالر ہو گئے۔ دوسری جانب ملک کی برآمدات میں بھی اضافہ ہوا جو کہ گزشتہ سال کی اسی مدت کے مقابلے میں 7.82 فیصد کے اضافے کے ساتھ 24.71 ارب امریکی ڈالر ہو گئیں۔ جبکہ ترسیلات زر میں 33.20 فیصد کا غیر معمولی اضافہ دیکھا گیا جو کہ رواں مدت میں 28 ارب امریکی ڈالر تک پہنچ گئیں جس کے باعث رواں کھاتے کو نمایاں طور پر تقویت ملی۔

رواں عرصے کے دوران عمومی افراط زر کی شرح میں توقع سے زیادہ کمی کا رجحان جاری رہا جسے مد نظر رکھتے ہوئے بینک دولت پاکستان (مرکزی بینک) نے پالیسی ریٹ کو 20.5 فیصد سے 12 فیصد تک یعنی مجموعی طور پر 850 بی پی پی ایس سے کم کیا۔ اس سے نہ صرف صنعتوں پر مالی دباؤ کم ہوا بلکہ مارکیٹ میں مثبت احساسات اجاگر ہوئے۔

مقامی کپاس کی فصل میں یکا یک زبردست کمی ٹیکسٹائل کی صنعت کے لئے باعث تشویش ہے۔ کپاس کی پیداوار میں گزشتہ سال کی اسی مدت کے مقابلے میں 34.17 فیصد کمی واقع ہوئی ہے۔ چٹنگ فیکٹریوں (روئی دھننے کے کارخانے) کو صرف 5.524 ملین گانٹھوں کے برابر کپاس موصول ہوئی، جب کہ گزشتہ سال اسی عرصے میں موصول گانٹھوں کی تعداد 8.26 ملین تھی۔ اس کمی کے باعث درآمدی کپاس پر انحصار بڑھے گا جس سے قیمتی زرمبادلہ پر بھی دباؤ بڑھے گا۔

### مالیاتی کارکردگی

زیر نظر سہ ماہی اختتامیہ 31 مارچ 2025 سے متعلق کمپنی کے اہم مالیاتی نتائج کا موازنہ ذیل میں پیش خدمت ہے:

خلاصہ برائے نفع و نقصان	31 مارچ 2025	31 مارچ 2024	ثابت / (منفی) فیصد
فروختگی (سانی)	55,353,450	54,498,193	1.57
نام منافع	5,090,937	3,695,804	37.75
لاگت برائے ترسیل مال	671,908	632,559	(6.22)
لاگت برائے انتظامی امور	429,589	396,786	(8.27)
دیگر اخراجات برائے کاروباری افعال	320,038	128,417	(149.22)
تموہیلی لاگت	1,909,069	3,073,973	37.90
دیگر آمدن	1,242,979	1,418,243	(12.36)
منافع قبل از ٹیکس	3,003,312	882,312	240.39
منافع بعد از ٹیکس	2,002,815	277,815	620.92
آمدن فی حصص (روپے)	71.45	9.91	

رواں مدت کے دوران، سوت کی فروخت، گزشتہ سال کی اسی مدت کے مقابلے میں کم رہی، لیکن نئی ہوئی چادروں کی مصنوعات کے شعبے میں بہتر حجم نے اس کی کوپورا کیا، جس کے نتیجے میں نہ صرف مجموعی فروختگی میں اضافہ ہوا بلکہ شرح منافع میں بھی بہتری آئی۔

لاگت تبادلہ میں اضافے، بطور خاص توانائی کی لاگت پر دباؤ کے باوجود، کمپنی اپنی خام منافع کی شرح کو برقرار رکھنے میں کامیاب رہی جس کی بنیادی وجہ خام مال کی موثر طریقے سے خریداری، آپریشنل افادیت، اور توانائی کی پیداوار میں قابل تجدید ذرائع کا زیادہ استعمال ہے۔

لاگت برائے ترسیل مال میں اضافہ بنیادی طور پر نئی ہوئی چادروں کی مصنوعات کی برآمدات برتنی فروخت میں اضافہ برتنی ہے، جبکہ انتظامی اخراجات میں اضافے کی وجہ افراط زر کے اثرات ہیں۔

تموہیلی لاگت گزشتہ مدت کے 3,073 ملین روپے کے مقابلے میں 37.90 فیصد سے کم ہو کر 1,909 ملین روپے ہو گئی۔ اس کی میں متعدد عوامل کا فرما رہے جیسا کہ پالیسی ریٹ میں کمی (گزشتہ سال کی اسی مدت میں 22% کے مقابلے میں 20.5% - 12%)، کمپنی کی جانب سے کاروباری سرمائے (ورکنگ کیپٹل) کا بہتر انتظام اور ساتھ ساتھ ملکی اور غیر ملکی کرنسی میں قرضوں کے متنوع جیسے خاطر خواہ اقدامات ہیں۔

شریک کمپنیوں سے حاصل شدہ آمدن اس مدت میں 850.80 ملین روپے رہی جس میں 20.81 فیصد کی کمی درج کی گئی۔ تاہم، اس مدت کے دوران کمپنی کے خالص منافع 620.92% فیصد کے اضافے کے بعد 2,002 ملین روپے درج کیا گیا۔

#### مختلف شعبوں میں کاروباری کارکردگی کا جائزہ

زیر نظر سہ ماہی کے دوران، سوت کے شعبے کی مجموعی فروخت میں اگرچہ کمی آئی تاہم گزشتہ مدت کے مقابلے میں مارجنز میں بہتری آئی۔ دوسری جانب، سوت کی برآمدات میں سوت رومی کا رجحان رہا جس کی وجہ بلند پیداواری لاگت ہے جس نے مسابقت کو شدید متاثر کیا۔ اس کے برعکس، بنائی کے شعبے کی مصنوعات کی فروخت میں 80 فیصد سے زائد کا اضافہ ہوا جو مجموعی شرح کو بڑھانے میں معاون ثابت ہوا۔

#### پائیداری، اخلاقیات اور کمیونٹی کے اثرات کو آگے بڑھانا

کمپنی مؤثر ماحولیاتی اقدامات کے ذریعے اپنے پائیداری کے عزم کو آگے بڑھاتی ہے۔ رواں سال، ہم نے اپنے کاربن فوٹ پرنٹ کو مزید کم کرتے ہوئے سوشی توانائی کی پیداوار کو بڑھایا۔ آراء پلانٹس کے ذریعے پینے کے صاف پانی کے تحفظ کی کوششوں میں اضافہ کیا گیا، جبکہ صنعتی فضلے اور پانی کے ذمہ دارانہ اخراج کو یقینی بنایا گیا۔ شجر کاری کی مہمات اور توانائی کا موثر انفراسٹرکچر، بشمول ویسٹ ویٹ ریکوری، کاربن کے اخراج میں کمی کے ساتھ ساتھ ڈیجیٹائزیشن کے ذریعے کاغذ کی کھیت کو کم کیا گیا، یہ تمام اقدامات، ہمارے ماحول سے متعلق عزم کے ساتھ ہم آہنگ ہیں۔ یہ اقدامات پائیدار ترقی اور ماحولیاتی ذمہ داری کے لیے کمپنی کی لگن کو تقویت دیتے ہیں۔

ایک جامع اور مساوی معاشرے کی تشکیل میں کمپنی اپنے کردار کو تسلیم کرتے ہے اور اس کی خاطر اپنے وقت، مہارت اور وسائل کو ہر طرح سے بروئے کار لاتی ہے۔ یہ کوششیں کمپنی کی سی ایس آر کی حکمت عملی کی عکاس نہیں بلکہ کمپنی کی اقدار میں پیوستہ ہیں۔ معاشرے کی خدمت میں اپنا حصہ ڈال کر ہمارا مقصد ایک با مقصد تبدیلی لانا ہے جس کے دور رس اثرات مرتب ہوں۔

اپنی سی ایس آر کی کوششوں کے حصے کے طور پر:

کمپنی نے دی پاکستان ایسوسی ایشن آف دی بلائنڈ کے ساتھ اشتراک کیا تاکہ بینائی سے محروم افراد کے لئے معیاری تعلیم اور مسلسل سیکھنے کے حوالے سے جامع اور مساوی مواقع پیدا کئے جاسکیں۔

مریضوں کی بہتر دیکھ بھال کو مد نظر رکھتے ہوئے کمپنی نے مرشد اسپتال اور ہیلتھ کیئر سینٹر کو اعلیٰ معیار کی بستر کی چادروں کا عطیہ کیا۔

ماہ رمضان المبارک میں کمپنی نے سوشل ویلفیئر اینڈ ٹرسٹ (آئی او بی ایم سوسائٹی) کے اشتراک سے فہمیدہ سینئر کیئر ہوم میں افطار کا بندوبست کیا جو کمپنی کی جانب سے ان افراد کے ساتھ ہمدردی اور قربت کی عکاسی کرتا ہے۔

### عملی تربیت اور نمو

کمپنی اس بات کی اہمیت پر یقین رکھتی ہے کہ افرادی قوت کو علم اور نئی مہارتوں کے ساتھ با اختیار بنانا، کمپنی کی طویل مدتی اور دیرپا ترقی کے حصول کے موثر طریقوں میں سے ایک ہے۔ تربیت سے متعلق ان اقدامات کا مقصد مہارت کا فروغ، روزگار کی صلاحیت کو بڑھانا اور ان کی یونیورسز کے لئے مواقع پیدا کرنا جو نظائر انداز کئے جاتے ہیں۔ اس سہ ماہی میں، ہماری انسانی وسائل کی ٹیم نے کارپوریٹ گورننس ایڈرپ، ابتدائی طبی امداد، آگ پر قابو پانے، کیمیکل سیفٹی، ای ٹی آئی ٹیس کوڈ، پی پی ای کے استعمال اور حفاظتی اقدامات کی مشقوں برقی تربیتی پروگرام کا انعقاد کیا۔

### مستقبل کی پیش بینی

عالمی معیشت کے نقطہ نظر کے حوالے سے پیش بینی ہے کہ یہ جاری چیلنجوں کے درمیان ترقی اور نمو کی معمولی رفتار برقرار رکھی گی۔ اگرچہ عالمی سطح پر افراط زر میں کمی آ رہی ہے تاہم، یہ تشویش کا باعث اس لئے رہے گی کہ جغرافیائی سیاسی کشیدگی، توانائی کی قیمتوں اور نظام ترسیل کو متاثر کرتی رہے گی، جس کے لیے عالمی سطح پر مرکزی بینکوں کو افراط زر اور اقتصادی ترقی میں توازن قائم رکھنے کی ضرورت ہے۔ مزید برآں، ماحولیاتی خدشات، گرین انرجی کی طرف منتقلی اور سب سے اہم بات کہ امریکی تجارتی پالیسیوں میں تبدیلی کلیدی عوامل رہیں گے جو عالمی تجارتی نقطہ نظر کو نئی شکل دے سکتے ہیں، جس سے عالمی معیشتوں کو اپنی اقتصادی حکمت عملی کو دوبارہ ترتیب دینے کی ضرورت ہوگی۔

پاکستان کی ٹیکسٹائل صنعت کو متاثر کرنے والی ایک اہم پیش رفت امریکہ کی طرف سے پاکستان سے ٹیکسٹائل کی بعض درآمدات پر 29 فیصد تک ٹیرف لگانے کا حالیہ اعلان ہے۔ تاہم، امریکی انتظامیہ نے فی الحال مذاکرات کے لیے گنجائش فراہم کرنے کے مقصد سے ان محصولات کے نفاذ پر 90 دن کا وقفہ دیا ہے۔

یہ وقفہ ایک اہم موقع فراہم کرتا ہے: اگر سفارشی اور تجارتی سطح پر بات چیت کے نتیجے میں سازگار نتائج برآمد ہو جاتے ہیں، تو وطن عزیز کے ٹیکسٹائل شعبے کو نہ صرف شدید نقصان سے بچایا جاسکتا ہے بلکہ امریکی منڈیوں میں اپنی پوزیشن کو مستحکم کرتے ہوئے ممکنہ طور پر مسابقتی برتری حاصل کی جاسکتی ہے۔ دوسری جانب، اس بات کو مد نظر رکھتے ہوئے کہ ٹیکسٹائل پاکستان کی کل درآمدات کا نمایاں طور پر زیادہ حصہ اور امریکہ کو برآمدات کا ایک اہم جز ہے، اگر اس وقفے کے دوران محصولات سے ریلیف حاصل کرنے میں ناکامی ہوئی تو اس کے سنگین نتائج برآمد ہو سکتے ہیں، جس میں سرفہرست برآمدات میں زبردستی، مارکیٹ شیئر میں کمی، ملازمتوں میں کمی، اور وسیع تر معاشی تناؤ شامل ہیں۔

وطن عزیز کو درپیش بیرونی خطرات کے علاوہ، ایکسپورٹ میسجینیشن اسکیم کی حالیہ غیر یقینی صورتحال نے ٹیکسٹائل ایکسپورٹرز کو مزید متاثر کیا ہے۔ کمپلائنس سے متعلق تنازعات، خاص طور پر جو غلط بیانی پر مبنی اور ماضی کے معاملات / سابقہ آڈٹ سے منسلک ہیں، کی وجہ سے کمپلائنس کرنے والے برآمد کنندگان کو افعالی اور مالی دباؤ کا سامنا کرنا پڑ رہا ہے۔ ان مسائل کی وجہ سے ترسیل میں تاخیر، پیداواری منصوبہ بندی میں خلل اور کمپلائنس کے بوجھ میں اضافے جیسے مزید مسائل پیدا ہوئے ہیں جو کہ برآمدات کو شعبوں کی مسابقت کو خطرے میں ڈال رہے ہیں۔ اسی طرح، لیویز اور ڈیوٹیز کا یکا یک اور ماضی سے اطلاقی وہ بھی مناسب مشاورت کے بغیر جیسے معاملات نے پالیسی کی غیر متوقعیت کے بارے میں خدشات کو جنم دیا ہے اور برآمداتی ترقی کے ماڈل پر سرمایہ کاروں کے اعتماد کو ختم کر دیا ہے۔

وطن عزیز میں مقامی طور پر، Fitch کی جانب سے پاکستان کی خود مختار درجہ بندی کو "CCC+" سے بہتر کر کے "B-" کیا جانا، آئی ایم ایف کے توسیعی فنڈ سہولت کے ساتھ ساتھ نئی "چلک اور پائیداری کی سہولت" کے تحت معاہدوں کا کیا جانا اس بات کا اعتراف ہے کہ ملک کے میکرو اکنامک استحکام کی بحالی میں اہم پیش رفت ہوئی ہے۔ چنانچہ اب اہمیت اس بات کی ہے کہ ترقی کی اس رفتار کو آگے بڑھایا جائے اور درجہ بندی مکرر یوں کو دور کرنے اور آج و ہوا سے متعلق اصلاحات کو آگے بڑھانے کو ترجیح دی جائے۔

مینیو فیکچرنگ شعبے کو اگرچہ پالیسی ریفٹ میں خاطر خواہ کمی سے فائدہ ہوا تاہم بڑے پیمانے پر مینیو فیکچرنگ میں نموسست روی کا شکار رہی۔ افراط زر کے موجودہ رجحان پر غور کرتے ہوئے، قوی امکان ہے کہ بینک دولت پاکستان، طلب پر مبنی ترقی کو بڑھانے کے لیے شرح سود میں مزید کمی کر سکتا ہے۔

وطن عزیز کے سوت کٹائی کے شعبے کو بھی کئی سنگین چیلنجز کا سامنا ہے جن میں پالیسیز میں تفاوت، علاقائی حربیوں سے سوت کی سستی درآمدات اور کپڑوں کا پائپس کے لئے گیس کی قیمتوں میں مسلسل اضافہ شامل ہیں۔ مقامی سوت کی صنعت کے بقا اور فروغ کے لئے ضروری ہے کہ ان چیلنجز سے نمٹا جائے اور مقامی صنعت کے لئے اپنے علاقائی حربیوں سے برابری کی سطح پر مقابلے اور مواقع سے فائدہ اٹھانے کی فضا کو قائم کیا جاسکے۔

کمپنی ان تمام چیلنجزوں سے نبرد آزما ہونے کے ساتھ ساتھ مواقع سے پوری طرح فائدہ اٹھانے، علاقائی ہم عصروں کے ساتھ مسابقت کو بڑھانے اور پائیدار ترقی کے لیے ایک زیادہ سازگار کاروباری ماحول بنانے میں کوشاں ہے۔ علاوہ ازیں، کمپنی اس بات کے لئے کوشاں ہے پیداواری گنجائش کو زیادہ سے زیادہ زیر استعمال لاکر، اخراجات میں کمی لاکر، قابل تجدید توانائی کے منصوبوں میں سرمایہ کاری کے ذریعے، اور کاروباری سرمائے (ورکنگ کپٹل) کے بہتر انتظام سے پیداواری لاگت کو مناسب سطح پر رکھا جائے۔ مزید برآں، فروخت کیلئے پیش کی جانے والی مصنوعات کے امتزاج کو طلب و رسد کی بنیاد پر بہتر بنایا جائے گا تاکہ منافع کی شرح کو قائم رکھا جاسکے۔

بورڈ آف ڈائریکٹرز کی ترتیب

کمپنی کے بورڈ آف ڈائریکٹرز میں ممبران کی کل تعداد آٹھ ہے بشمول چیف ایگزیکٹو آفیسر جو کہ بحیثیت Deemed ڈائریکٹر اپنے فرائض سرانجام دے رہے ہیں۔

ڈائریکٹرز کی کل تعداد:	
7	الف) مرد
1	ب) خواتین



بورڈ کا امتزاج درج ذیل ہے:

تفصیلات	تعداد
الف) خود مختار ڈائریکٹرز	02
ب) دیگر غیر انتظامی ڈائریکٹرز	04
ج) انتظامی ڈائریکٹر	01
د) خواتین غیر انتظامی ڈائریکٹر	01

#### بورڈ آف ڈائریکٹرز کا انتخاب

کمپنی کے بورڈ آف ڈائریکٹرز کا انتخاب منورہ 17 مارچ 2025 کو عمل میں لایا گیا جس میں درج ذیل ڈائریکٹرز کا انتخاب تین سال کی مدت کے لئے کیا گیا:

تفصیلات	تعداد	
الف) خود مختار ڈائریکٹرز	02	جناب سید محمد شہزیدی جناب معین ایم فڈا
ب) دیگر غیر انتظامی ڈائریکٹرز	04	جناب محمد علی بیہ جناب جاوید یونس بیہ جناب محمد حسن بیہ جناب ابراہیم سہیل بیہ
ج) خواتین غیر انتظامی ڈائریکٹر	01	محترمہ ذبیحہ بیہ مسکاتیہ
د) انتظامی ڈائریکٹر	01	جناب محمد سہیل بیہ
		تقرر کیا گیا

ہم ریٹائر ہونے والے ڈائریکٹر جناب عمران یونس، کمپنی کے لئے ان کی انمول خدمات کا اعتراف کرتے ہوئے تہ دل سے خراج تحسین پیش کرتے ہیں۔ کمپنی کے غیر انتظامی ڈائریکٹرز کے مشاہرے کی پالیسی میں کسی قسم کی کوئی تبدیلی نہیں آئی جیسا کہ کمپنی کی سالانہ رپورٹ برائے 2024 میں درج ہے۔

اظہار تشکر

ڈائریکٹرز کی جانب سے کمپنی کے تمام ملازمین، عملے اور منتظمین کی کارکردگی اور مسلسل لگن کو خراج تحسین پیش کرتے ہوئے اسے قلم بند کیا جاتا ہے۔

برائے و منجانب بورڈ

محمد سہیل بیہ  
چیف ایگزیکٹو آفیسر

محمد علی بیہ  
چیرمین

بمقام کراچی: منورہ 23 اپریل، 2025



**Gadoon Textile Mills Limited**

7A, Muhammad Ali Society  
Abdul Aziz Haji Hashim Tabba Street  
Karachi 75350 Pakistan

**T** 021 3520 5479 - 80  
**W** [gadoontextile.com](http://gadoontextile.com)

