



of Companies

FIRST QUARTERLY
ACCOUNTS 2024-2025
(UN - AUDITED)

UMER GROUP OF COMPANIES

BLESSED TEXTILES LIMITED



Vision

A leader company maintaining an excellent level of ethical and professional standards.



Mission Statement

To become an exceptional manufacturer of textile products global market.

Directors' Review

On behalf of the board of directors of Blessed Textiles Limited, I am pleased to present the unaudited condensed interim financial statements for the first quarter ended September 30, 2024.

Significant Financial Performance for the First Quarter Ended September 30, 2024

The company continues to face significant challenges, including high energy costs, elevated borrowing costs, the global economic slowdown and a subdued outlook for the textile sector in 2024. Still, the management remains optimistic about a potential recovery in the coming quarter and the year ahead.

The company posted a loss after tax amounting to PKR (193.027) million in the first quarter ended September 30, 2024, compared to a loss after tax of PKR (281.357) million corresponding period ending September 30, 2023.

Loss per share is PKR (30.01) for the first quarter ended September 30, 2024, compared to loss of PKR (43.74) in corresponding period ending September 30, 2023.

Break-up value of the share as on September 30, 2024 is PKR 1,226.61 (June 30, 2024: PKR 1,256.62).

The current ratio as on September 30, 2024 is PKR 1.51 (June 30, 2024: PKR 1.59).

Outlook of Textile Sector

The textile currently faced with numerous challenges in the form of high policy rate, unavailability of domestically produced raw material, fluctuating yarn and cotton pricing, stiff regional competition, inadequate infrastructure, high energy tariff, stringent fiscal measures in taxation and most importantly phasing out of the captive power plants from gas grid by January 2025 on IMF direction.

In spite of these challenges, the country's textile exports rose by 18 percent on YoY in October 2024, by reaching \$1.6bn mark whereas first quarter of FY 2025 showed a 10 percent increase in the textile exports on YoY as compared to the corresponding period of last year by reaching the 4.50 billion. The MoM basis showed a decline of 2 percent reflection the ongoing volatility of textile sector.

Given the statistics on cotton production shared by the PCGA showing a massive decline of almost 60 percent on YoY basis in September 2024, the raw cotton imports also rose by 21.17 percent YoY in quarter FY 2025, suggesting an increasing reliance on imported inputs to sustain production level.

Despite having a \$25 billion installed capacity, textile exports have remained relatively stagnant over the past two years that highlights the need for long-term structural reforms to fully unleash the sector's potential and compete effectively with regional rivals. The prevailing economic scenario is not contributing towards a conducive environment required to sustain textile export in the country.

The experts predict that Pakistan's textile growth may decelerate in the second half of FY 2025 due to a projected decline in cotton production. However, increased demand from Bangladesh and currency stability could mitigate some of the negative impact. The government support will be essential to overcome these challenges and maintain the sector's positive trajectory.

Acknowledgement

The Board highly appreciates the contribution of employees, bankers, corporate regulators, stakeholders and other government authorities for their continuous support.

On behalf of the Board



Muhammad Amin
(Chief Executive Officer)

Dated: 29th October, 2024



Mohammad Salim
(Director)

BLESSED TEXTILES LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

| | Note | 30-Sep-24 Rupees [Un-audited] | 30-Jun-24 Rupees [Audited] |
|--|------|-------------------------------------|----------------------------------|
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| <i>Authorized share capital</i> | | 65,000,000 | 65,000,000 |
| Issued, subscribed and paid up share capital | | 64,320,000 | 64,320,000 |
| General reserves | | 7,000,000,000 | 7,000,000,000 |
| Loans from directors and sponsors | 4 | 102,660,500 | 102,660,500 |
| Retained earnings | | 722,554,388 | 915,581,818 |
| TOTAL EQUITY | | 7,889,534,888 | 8,082,562,318 |
| LIABILITIES | | | |
| NON-CURRENT LIABILITIES | | | |
| Long term finances | | 3,529,985,514 | 3,713,703,359 |
| Employees retirement benefits | | 313,048,917 | 298,181,818 |
| Deferred grant | | 45,144,147 | 49,435,971 |
| | | 3,888,178,578 | 4,061,321,148 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 3,325,735,643 | 2,567,253,032 |
| Unclaimed dividend | | 8,598,269 | 8,598,269 |
| Accrued interest/profit | | 662,820,956 | 733,600,052 |
| Short term borrowings | | 5,428,516,814 | 6,968,160,949 |
| Current portion of non-current liabilities | | 663,720,912 | 611,278,986 |
| | | 10,089,392,594 | 10,888,891,288 |
| TOTAL LIABILITIES | | 13,977,571,172 | 14,950,212,436 |
| CONTINGENCIES AND COMMITMENTS | 6 | - | - |
| TOTAL EQUITY AND LIABILITIES | | 21,867,106,060 | 23,032,774,754 |

The annexed notes from 1 to 14 form an integral part of these interim financial statements.



Director



Chief Financial Officer



Chief Executive

BLESSED TEXTILES LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

| | Note | 30-Sep-24 Rupees [Un-audited] | 30-Jun-24 Rupees [Audited] |
|---|------|-------------------------------------|----------------------------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 7 | 7,760,233,173 | 7,904,533,172 |
| Long term deposits | | 66,292,882 | 61,040,989 |
| | | 7,826,526,055 | 7,965,574,161 |
| CURRENT ASSETS | | | |
| Stores and spares | | 546,588,022 | 226,236,789 |
| Stock in trade | | 6,218,532,923 | 8,896,618,958 |
| Trade receivables | | 3,325,697,967 | 2,950,545,094 |
| Short term deposits | 8 | 748,698,094 | 509,929,358 |
| Advances, prepayments and other receivables | | 772,522,254 | 518,665,427 |
| Tax refunds due from government | | 729,186,648 | 1,019,341,981 |
| Cash and bank balances | | 1,699,354,097 | 945,862,986 |
| | | 14,040,580,005 | 15,067,200,593 |
| TOTAL ASSETS | | 21,867,106,060 | 23,032,774,754 |

The annexed notes from 1 to 14 form an integral part of these interim financial statements.



Director



Chief Financial Officer



Chief Executive

BLESSED TEXTILES LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS [UN-AUDITED] FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2024

| | Note | Three Months Ended | |
|---|------|----------------------|----------------------|
| | | 30-Sep-24 | 30-Sep-23 |
| | | Rupees | Rupees (Restated) |
| Revenue from contracts with customers - net | | 8,237,889,284 | 7,916,765,215 |
| Cost of sales | | (7,792,689,816) | (7,290,313,329) |
| Gross profit | | 445,199,468 | 626,451,886 |
| Selling and distribution expenses | | (124,992,153) | (112,210,685) |
| Administrative expenses | | (86,768,610) | (67,621,613) |
| | | (211,760,763) | (179,832,298) |
| Impairment reversals for expected credit losses | | 617,658 | 5,253,515 |
| | | 234,056,363 | 451,873,103 |
| Other income | | 12,100,166 | 39,426,667 |
| Operating profit | | 246,156,529 | 491,299,770 |
| Finance cost | | (339,804,697) | (655,165,377) |
| Loss before levies and taxation | | (93,648,168) | (163,865,607) |
| Provision for statutory levies | 7 | (99,379,262) | (117,491,611) |
| Loss before taxation | | (193,027,430) | (281,357,218) |
| Provision for taxation | | - | - |
| Loss after taxation | | (193,027,430) | (281,357,218) |
| Loss per share - basic and diluted | | (30.01) | (43.74) |

The annexed notes from 1 to 14 form an integral part of these interim financial statements.



Director



Chief Financial Officer



Chief Executive

BLESSED TEXTILES LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME [UN-AU FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2024

| | 30-Sep-24 | 30-Sep-23 |
|---------------------------------|----------------------|----------------------|
| | Rupees | Rupees |
| Other comprehensive income | - | - |
| Loss after taxation | (193,027,430) | (281,357,218) |
| Total comprehensive loss | (193,027,430) | (281,357,218) |

The annexed notes from 1 to 14 form an integral part of these interim financial statements.



Director



Chief Financial Officer



Chief Executive

BLESSED TEXTILES LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY [UN-AUDITED] FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2024

| | Issued share capital Rupees | General reserve Rupees | Loan from directors and sponsors Rupees | Retained earnings Rupees | Total equity Rupees |
|--|-----------------------------------|------------------------------|--|--------------------------------|---------------------------|
| As at 01 July 2023 - [Audited] - Restated | 64,320,000 | 7,000,000,000 | 102,660,500 | 2,747,124,432 | 9,914,104,932 |
| Comprehensive loss | | | | | |
| Loss after taxation | - | - | - | (281,357,218) | (281,357,218) |
| Other comprehensive income | - | - | - | - | - |
| Total comprehensive income | - | - | - | (281,357,218) | (281,357,218) |
| As at 30 September 2023 - [un-audited] - Restated | 64,320,000 | 7,000,000,000 | 102,660,500 | 2,465,767,214 | 9,632,747,714 |
| As at 01 July 2024 - [Audited] | 64,320,000 | 7,000,000,000 | 102,660,500 | 915,581,818 | 8,082,562,318 |
| Comprehensive loss | | | | | |
| Loss after taxation | - | - | - | (193,027,430) | (193,027,430) |
| Other comprehensive income | - | - | - | - | - |
| Total comprehensive income | - | - | - | (193,027,430) | (193,027,430) |
| As at 30 September 2024 - [un-audited] | 64,320,000 | 7,000,000,000 | 102,660,500 | 722,554,388 | 7,889,534,888 |

The annexed notes from 1 to 14 form an integral part of these interim financial statements.



Director



Chief Financial Officer



Chief Executive

BLESSED TEXTILES LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS [UN-AUDITED] FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2024

| <i>Note</i> | 30-Sep-24 | 30-Sep-23 |
|---|------------------------|----------------------|
| | <i>Rupees</i> | <i>Rupees</i> |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Cash generated from / (used in) operations | 8 | 2,998,950,067 |
| Payments for: | | 1,791,897,009 |
| Employees retirement benefits | (15,342,901) | (5,525,881) |
| Interest/profit on borrowings | (398,732,979) | (563,392,788) |
| Income tax | (99,379,262) | (79,214,214) |
| Net cash generated from / (used in) operating activities | 2,485,494,925 | 1,143,764,126 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (52,190,043) | (61,038,276) |
| Proceeds from disposal of property, plant and equipment | 650,000 | - |
| Long term deposits | (5,251,893) | - |
| Net cash used in investing activities | (56,791,936) | (61,038,276) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Long term finances obtained | - | - |
| Repayment of long term finances | (135,567,743) | (79,187,593) |
| Net Decrease in short term borrowings | (1,539,644,135) | (667,813,402) |
| Dividend paid | - | (15,639) |
| Net cash (used in) / generated from financing activities | (1,675,211,878) | (747,016,634) |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS | 753,491,111 | 335,709,216 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 945,862,986 | 481,627,186 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 1,699,354,097 | 817,336,402 |

The annexed notes from 1 to 14 form an integral part of these interim financial statements.



Director



Chief Financial Officer



Chief Executive

BLESSED TEXTILES LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS [UN-AUDITED] FOR THE THREE MONTHS PERIOD ENDED 30 SEPTEMBER 2024

1 LEGAL STATUS AND OPERATIONS

Blessed Textiles Limited [the Company] was incorporated in Pakistan as a Public Limited Company under the repealed Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange Limited. The Company is primarily engaged in the manufacture and sale of yarn and woven fabric, however, it is also engaged in the generation of electricity for self consumption. The registered office of the Company is situated at Umer House, 23/1, Sector 23, S.M. Farooq Road, Korangi Industrial Area, Karachi. The manufacturing facility is located at 18 KM, Feroze Wattoan, Sheikhpura Road, District Sheikhpura in the province of Punjab.

2 BASIS OF PREPARATION

These interim financial statements are un-audited and have been presented in condensed form and do not include all the information as is required to be provided in a full set of annual financial statements. These interim financial statements should be read in conjunction with the audited financial statements of the Company for the year ended 30 June 2024.

2.1 Statement of compliance

These 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 comprises of:

- International Accounting Standard 34 - Interim Financial Reporting, issued by 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 Basis of measurement

These interim financial statements have been prepared on the historical cost basis except for the following items, which are measured on an alternative basis as at the reporting date.

| Items | Measurement basis |
|------------------------------|---------------------------|
| Financial liabilities | Amortized cost |
| Financial assets | Fair value/amortized cost |
| Employee retirement benefits | Present value |

2.3 Judgments, estimates and assumptions

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgements are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.4 Functional currency

These interim financial statements have been prepared in Pak Rupees which is the Company's functional currency. The amounts reported in these interim financial statements have been rounded to the nearest Rupees unless specified otherwise.

2.5 Date of authorisation for issue

These interim financial statements have been approved by the Board of Directors of the Company and authorized for issue on 29 October 2024.

3 ACCOUNTING POLICIES AND METHODS OF COMPUTATION

The accounting policies and methods of computation adopted in the preparation of these interim financial statements are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended 30 June 2024.

4 LOANS FROM DIRECTORS AND SPONSORS

This represents loan obtained from directors and sponsors. These are unsecured, interest free and payable at the discretion of the Company. These loans are presented as equity as per "Technical Release 32 - Accounting for Directors' Loan" issued by The Institute of Chartered Accountants of Pakistan.

| | 30-Sep-24 | 30-Jun-24 |
|--|---------------|---------------|
| | <i>Rupees</i> | <i>Rupees</i> |

5 CONTINGENCIES AND COMMITMENTS

5.1 Contingencies

5.1.1 Various banking companies have discounted receivables of the Company as detailed below:

| | 30-Sep-24 | 30-Jun-24 |
|------------------|---------------|---------------|
| | <i>Rupees</i> | <i>Rupees</i> |
| | [Un-audited] | [Audited] |
| Bills discounted | 982,634,188 | 1,143,516,018 |

5.1.2 There is no significant change in the status of remaining contingencies since 30 June 2024.

5.2 Commitments

6.2.1 Commitments under irrevocable letters of credit: 2,475,297,432 755,472,968

6.2.2 Commitments under ijarah contracts

The aggregated amount of ujarah payments for ijarah financing and the period in which these payments will become due are as follows:

| | <i>Note</i> | 30-Sep-24 | 30-Jun-24 |
|------------------------------------|-------------|--------------------|--------------------|
| | | <i>Rupees</i> | <i>Rupees</i> |
| | | [Un-audited] | [Audited] |
| - payments not later than one year | | 61,548,684 | 61,167,773 |
| - payments later than one year | | 180,288,143 | 197,756,416 |
| | | 241,836,827 | 258,924,189 |

6 PROPERTY, PLANT AND EQUIPMENT

| | | | |
|--------------------------|-----|----------------------|----------------------|
| Operating fixed assets | 6.1 | 7,550,554,041 | 7,747,044,083 |
| Capital work in progress | | 209,679,132 | 157,489,089 |
| | | 7,760,233,173 | 7,904,533,172 |

6.1 Operating fixed assets

| | | |
|--|----------------------|----------------------|
| Net book value at the beginning of the period/year | 7,747,044,083 | 7,710,715,045 |
| Additions / transfers during the period/year | | |
| Freehold land | - | - |
| Factory buildings | - | 5,729,692 |
| Plant and machinery | - | 676,988,273 |
| Equipment and other assets | - | 7,719,166 |
| Electric installation | - | 119,925,644 |
| Office equipments | - | 7,429,760 |
| Furniture and fixtures | - | 3,085,215 |
| Vehicles | - | 17,622,730 |
| | - | 838,500,480 |
| Net book value of assets disposed during the period/year | (590,042) | (14,620,896) |
| Depreciation for the period/year | (195,900,000) | (787,550,546) |
| Net book value at the end of the period/year | 7,550,554,041 | 7,747,044,083 |

6.2 Capital work in progress

| | | |
|--|-------------|---------------|
| As at the beginning of the period/year | 157,489,089 | 603,281,272 |
| Additions during the period/year | 52,190,043 | 356,851,426 |
| Transfers to operating fixed assets | - | (802,643,609) |
| As at end of the period/year | 209,679,132 | 157,489,089 |

| Note | Three months ended | |
|---|--------------------|--------------|
| | 30-Sep-24 | 30-Sep-23 |
| | Rupees | Rupees |
| | [Un-audited] | [Un-audited] |
| 7 PROVISION FOR STATUTORY LEVIES | | |
| Levies under Income Tax Ordinance, 2001 | | |
| - for current year | 7.1 | |
| - for prior years | | |
| | 99,379,262 | 117,491,611 |
| | - | - |
| | 99,379,262 | 117,491,611 |
| Deferred taxation | - | - |
| | - | - |
| | 99,379,262 | 117,491,611 |

7.1 Levies under Income Tax Ordinance, 2001 [‘the Ordinance’] have been recognized under section 113 and 154 of the Ordinance. Comparatives figures have been restated/re-arranged accordingly.

8 CASH GENERATED FROM OPERATIONS

| | | |
|---|---------------|---------------|
| Loss before levies and taxation | (93,648,168) | (163,865,607) |
| Adjustments for non-cash and other items | | |
| Interest on borrowings | 327,953,883 | 627,762,135 |
| Gain on disposal of property, plant and equipment | (59,958) | - |
| Impairment (reversals)/allowance for expected credit losses | (617,658) | (5,253,515) |
| Provision for employees retirement benefits | 30,210,000 | 24,810,000 |
| Depreciation | 195,900,000 | 201,465,000 |
| | 553,386,267 | 848,783,620 |
| Operating profit before changes in working capital | 459,738,099 | 684,918,013 |
| Changes in working capital | | |
| Stores and spares | (320,351,233) | (4,727,579) |
| Stock in trade | 2,678,086,035 | 1,466,514,326 |
| Trade receivables | (374,535,215) | (768,461,114) |
| Short term deposits | (238,768,736) | (204,500,000) |
| Advances and other receivables | (253,856,827) | (50,176,338) |
| Sales tax refundable | 290,155,333 | 464,738,948 |
| Trade and other payables | 758,482,611 | 203,590,753 |
| | 2,539,211,968 | 1,106,978,996 |
| Net cash generated from operations | 2,998,950,067 | 1,791,897,009 |

9 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties from the Company’s perspective comprise associated companies, key management personnel and sponsors. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and includes the Chief Executive and Directors of the Company. The details of Company’s related parties, with whom the Company had transactions during the period or has balances outstanding as at the reporting date are as follows:

| Name of related party | Nature of relationship | Basis of relationship | Aggregate %age of shareholding in the Company |
|--------------------------------|--------------------------|-------------------------|---|
| Faisal Spinning Mills Limited | Associated company | Common directorship | 18.49% |
| Bhanero Textiles Mills Limited | Associated company | Common directorship | 0.00% |
| Bhanero Energy Limited | Associated company | Common directorship | 0.00% |
| Admiral (Private) Limited | Associated company | Common directorship | 0.00% |
| Mohammad Amin | Key management personnel | Chief executive officer | 4.39% |
| Adil Shakeel | Key management personnel | Director | 4.12% |
| Mohammad Shaheen | Key management personnel | Director | 1.07% |
| Hamza Shakeel | Sponsors | Shareholding | 4.12% |
| Faisal Shakeel | Sponsors | Shareholding | 4.12% |
| Nazli Begum | Sponsors | Shareholding | 3.66% |

Transactions with sponsors are limited to provision of long term loans to the Company. Transactions with key management personnel are limited to provision of long term loans to the Company and payment of short term employee benefits only. The Company in the normal course of business carries out various transactions with associated companies and continues to have a policy whereby all such transactions are carried out on commercial terms and conditions which are equivalent to those prevailing in an orderly transaction between market participants at the date of transaction.

Detail of transactions and balances with related parties is as follows:

| | | Three Months ended | |
|-------------|---|----------------------|----------------------|
| | | 30-Sep-24 | 30-Sep-23 |
| | | Rupees | Rupees |
| | | [Un-audited] | [Un-audited] |
| 9.1 | Transactions with related parties | | |
| | Nature of relationship | | |
| | Nature of transaction | | |
| | Associated companies | | |
| | Purchases | 168,567,200 | 64,289,992 |
| | Sales | 1,887,478,861 | 1,291,987,029 |
| | Service received | 154,500 | 154,500 |
| | Purchase of electricity | 36,704,284 | 590,731 |
| | Key management personnel | | |
| | Short term employee benefits | 7,800,000 | 7,800,000 |
| | | 30-Sep-24 | 30-Jun-24 |
| | | Rupees | Rupees |
| | | [Un-audited] | [Audited] |
| 9.2 | Balances with related parties | | |
| | Nature of relationship | | |
| | Nature of balance | | |
| | Sponsors | | |
| | Borrowings | 102,660,500 | 102,660,500 |
| | Key management personnel | | |
| | Borrowings | - | - |
| 10 | FINANCIAL INSTRUMENTS | | |
| | The carrying amounts of the Company's financial instruments by class and category are as follows: | | |
| | | 30-Sep-24 | 30-Jun-24 |
| | | Rupees | Rupees |
| | | [Un-audited] | [Audited] |
| 10.1 | Financial assets | | |
| | Financial assets at amortized cost | | |
| | Long term deposits | 44,481,875 | 50,441,329 |
| | Trade receivables | 3,325,697,967 | 2,343,689,065 |
| | Advances to employees | 11,886,827 | 13,950,327 |
| | Security deposits | 748,698,094 | 389,590,577 |
| | Bank balances | 1,699,354,097 | 479,151,450 |
| | | 5,830,118,860 | 3,276,822,748 |

10.2 Financial liabilities

Financial liabilities at amortized cost

| | | |
|-----------------------|-----------------------|-----------------------|
| Long term finances | 4,177,414,605 | 3,407,093,079 |
| Short term borrowings | 5,428,516,814 | 9,243,031,713 |
| Accrued interest | 662,820,956 | 629,628,589 |
| Trade creditors | 1,347,682,163 | 896,304,069 |
| Accrued liabilities | 273,330,915 | 483,956,971 |
| Unclaimed dividend | 8,598,269 | 8,613,908 |
| | 11,898,363,722 | 14,668,628,329 |

11 SEGMENT REPORTING

Information reported to the Company's chief operating decision maker for the purpose of resource allocation and assessment of segment performance is focused on type of goods supplied. The Company's reportable segments are therefore as follows:

| Segment | Product |
|----------|---------|
| Spinning | Yarn |
| Weaving | Fabric |

Information regarding Company's reportable segments is presented below.

| | 30-Sep-24 | | |
|---------------------------------|------------------------------------|-----------------------------------|---------------------------------|
| | Spinning Rupees (Un-audited) | Weaving Rupees (Un-audited) | Total Rupees (Un-audited) |
| Revenue from external customers | 6,768,990,721 | 1,468,898,563 | 8,237,889,284 |
| Inter-segment transfers | 99,468,100 | - | 99,468,100 |
| Segment results | 119,315,513 | 114,740,850 | 234,056,363 |

| | 30-Sep-23 | | |
|---------------------------------|------------------------------------|-----------------------------------|---------------------------------|
| | Spinning Rupees (Un-audited) | Weaving Rupees (Un-audited) | Total Rupees (Un-audited) |
| Revenue from external customers | 6,362,145,765 | 1,554,619,450 | 7,916,765,215 |
| Inter-segment transfers | 52,913,422 | - | 52,913,422 |
| Segment results | 254,960,708 | 196,912,395 | 451,873,103 |

| | 30-Sep-24 | | | |
|----------------|------------------------------------|-----------------------------------|--|---------------------------------|
| | Spinning Rupees (Un-audited) | Weaving Rupees (Un-audited) | Un-allocated Rupees (Un-audited) | Total Rupees (Un-audited) |
| Segment assets | 17,691,884,121 | 3,262,030,710 | 913,191,229 | 21,867,106,060 |

| | 30-Jun-24 [Audited] | | | |
|----------------|---------------------------------|--------------------------------|-------------------------------------|------------------------------|
| | Spinning Rupees (Audited) | Weaving Rupees (Audited) | Un-allocated Rupees (Audited) | Total Rupees (Audited) |
| Segment assets | 19,208,104,920 | 3,009,049,307 | 815,620,527 | 23,032,774,754 |

| | 30-Sep-24 | | | |
|---------------------|------------------------------------|-----------------------------------|--|---------------------------------|
| | Spinning Rupees (Un-audited) | Weaving Rupees (Un-audited) | Un-allocated Rupees (Un-audited) | Total Rupees (Un-audited) |
| Segment liabilities | 12,230,946,127 | 1,066,072,736 | 680,552,309 | 13,977,571,172 |

| | 30-Jun-24 [Audited] | | | Total Rupees (Audited) |
|---------------------|---------------------------------|--------------------------------|-------------------------------------|------------------------------|
| | Spinning Rupees (Audited) | Weaving Rupees (Audited) | Un-allocated Rupees (Audited) | |
| Segment liabilities | 13,248,187,691 | 1,150,388,364 | 551,636,381 | 14,950,212,436 |

11.1 Reconciliation of Reportable segment information

11.1.1 Segment Profit or Loss

| | 30-Sep-24 | | | Total Rupees (Audited) |
|---|---------------------------------|--------------------------------|-------------------------------------|------------------------------|
| | Spinning Rupees (Audited) | Weaving Rupees (Audited) | Un-allocated Rupees (Audited) | |
| Total reportable segments | 119,315,513 | 114,740,850 | | 234,056,363 |
| Unallocated items | | | | |
| Impairment reversals for expected credit losses | | | | - |
| other income | | | | 12,100,166 |
| Finance Cost | | | | (339,804,697) |
| | 119,315,513 | 114,740,850 | - | (93,648,168) |

| | 30-Sep-23 | | | Total Rupees (Audited) |
|---|---------------------------------|--------------------------------|-------------------------------------|------------------------------|
| | Spinning Rupees (Audited) | Weaving Rupees (Audited) | Un-allocated Rupees (Audited) | |
| Total reportable segments | 254,960,708 | 196,912,395 | | 451,873,103 |
| Unallocated items | | | | |
| Impairment reversals for expected credit losses | | | | - |
| other income | | | | 39,426,667 |
| Finance Cost | | | | (655,165,377) |
| | 254,960,708 | 196,912,395 | - | (163,865,607) |

12 EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the reporting period that may require adjustment of and/or disclosure in these interim financial statements.

13 RECOVERABLE AMOUNTS AND IMPAIRMENT

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these interim financial statements.

14 GENERAL

14.1 There are no other significant activities since 30 June 2024 affecting the interim financial statements.

14.2 Corresponding figures have been re-arranged where necessary to facilitate comparison. However, there are no significant reclassifications during the period.



Director



Chief Financial Officer



Chief Executive