

QUARTERLY REPORT SEPTEMBER 30, 2025

Shadab Textile Mills Limited

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COMPANY INFORMATION

CHIEF EXECUTIVE	Mian Aamir Naseem	
BOARD OF DIRECTORS	Mr. Saad Naseem	Chairman / Non Executive Director
	Mian Farrukh Naseem	Executive Director
	Mr. Yasir Naseem	Non Executive Director
	Mr. Hamza Naseem	Non Executive Director
	Mrs. Fatima Aamir	Female - Non Executive Director
	Mr. Fahad Shafiq	Independent Director
	Mr. Ghazanfer Feroz	Independent Director
AUDIT COMMITTEE	Mr. Fahad Shafiq	Chairman
	Mr. Yasir Naseem	Member
	Mr. Hamza Naseem	Member
HUMAN RESOURCE & REMUNERATION COMMITTEE	Mr. Fahad Shafiq	Chairman
	Mr. Ghazanfer Feroz	Member
	Mr. Saad Naseem	Member
CHIEF FINANCIAL OFFICER	Mr. Muhammad Adeel Anwar Khan	
COMPANY SECRETARY	Mr. Tariq Javaid	
AUDITORS	M/s. Fazal Mehmood & Company, Chartered Accountants	
SHARE REGISTRAR	Corplink (Pvt) Limited Wings Arcade, 1-K, Commercial, Model Town, Lahore. Ph: 042-35887262, 35839182 Fax: 042-35869037	
BANKERS	Bank Al-falah Limited Bank Al- Habib Limited	
REGISTERED OFFICE	A-601/A, City Towers, 6-K Main Boulevard, Gulberg-II,Lahore Ph: No. 042-35788714-16	
WEBSITE ADDRESS	www.shadabtextile.com	
MILLS	Unit # 1: Nasimabad, Shahkot, District Nankana Sahib. Unit # 2: Habibabad, Pattoki, District Kasur.	

DIRECTORS' REPORT

Dear Shareholders,

We are pleased to present the un-audited financial statements of the Company for the 1st quarter ended September 30, 2025.

During the period under review, the company earned a profit after tax of Rs. 88.805 million, a significant turnaround from the profit after tax of Rs. 35.377 million recorded in the same period last year. Total net sales amounted to Rs. 2,154.417 million, reflecting a growth of Rs. 241.909 million or 12.65% compared to net sales of Rs. 1,912.508 million during the corresponding period of the previous year. As a result, the company reported earnings per share of Rs. 5.35 compared to Rs. 2.13 per share in the same period last year.

This positive performance was driven by a relatively stable exchange rate, reduction in the State Bank's policy rates together with effective management of short-term borrowings which reduced finance costs, and efficiency improvements. However, high energy costs remain a key challenge for the textile industry's global competitiveness.

To mitigate energy cost pressures, the Company has already completed 2.875 MW solar system by the end of last financial year and further planning to enhance this solar capacity. This investment will further help to lower energy expenses and reduce production costs. Furthermore, Company is planning to make BMR of the existing facilities at Unit 1 to improve the operational efficiency and expansion at Unit 2 to increase the production capacity in order to increase market share and profitability.

However, the recent floods in Pakistan may adversely affect the cotton crop, with implications for the spinning sector. The Company remains hopeful that the Government will support the industry through reduced utility tariffs, further lower markup rates, and financing for renewable energy initiatives. Such measures are essential for revitalizing the textile sector, which is a backbone of Pakistan's economy.

The Board takes this opportunity to extend its sincere appreciation to the executives, officers, staff, and workers of the Company for their dedicated efforts and continued commitment.

For and on behalf of the Board

MIAN AAMIR NASEEM
(Chief Executive)

SAAD NASEEM
(Chairman/Director)

Lahore: October 27, 2025

ڈائریکٹرز رپورٹ

محترم حصص یافتگان،

ہم نہایت پر مسرت کے ساتھ کمپنی کے غیر آڈٹ شدہ حسابات کے گوشوارے برائے مالی سہ ماہی مختتمہ 30 ستمبر 2025 آپ کی خدمت میں پیش کرتے ہیں۔

جائزہ شدہ مدت کے دوران کمپنی نے 88.805 ملین روپے بعد از ٹیکس منافع حاصل کیا، جو کہ گذشتہ سال کی اسی مدت میں حاصل کردہ 35.377 ملین روپے کے مقابلے میں ایک نمایاں بہتری ہے۔ اس دوران خالص فروخت 2,154.417 ملین روپے رہی، جو کہ گزشتہ سال کی اسی مدت میں حاصل کردہ 1,912.508 ملین روپے کے مقابلے میں 241.909 ملین روپے یا 12.65 فیصد کا اضافہ ظاہر کرتی ہے۔ اس کے نتیجے میں، کمپنی نے فی شیئر آمدنی 5.35 روپے ظاہر کی، جو کہ گذشتہ سال اسی کی مدت میں 2.13 روپے فی شیئر تھی۔

یہ مثبت کارکردگی مستحکم زرمبادلہ کی شرح، اسٹیٹ بینک کی پالیسی ریٹس میں کمی، قلیل مدتی قرضوں کے مؤثر انتظام، اور آپریشنل کا نتیجہ ہے جس سے فنانس لاگت میں کمی آئی۔ تاہم، توانائی کے بلند اخراجات ٹیکسٹائل صنعت کی عالمی مسابقت کے لیے ایک بڑا چیلنج بنے ہوئے ہیں۔

توانائی کی لاگت کے دباؤ کو کم کرنے کے لیے، کمپنی پچھلے مالی سال کے اختتام تک 2.875 میگا واٹ کا سولر سسٹم مکمل کر چکی ہے۔ اور اس صلاحیت کو مزید بڑھانے کی منصوبہ بندی بھی کر رہی ہے۔ یہ سرمایہ کاری توانائی کے اخراجات کو مزید کم کرنے اور پیداواری لاگت میں کمی لانے میں مددگار ثابت ہو گی۔ مزید برآں کمپنی یونٹ 1 میں موجودہ سہولیات میں توازن، جدیدیت اور متبادل کا منصوبہ رکھتی ہے اور یونٹ 2 میں نئی توسیع کی جائے گی تا کہ پیداواری صلاحیت میں اضافہ ہو، جس سے مارکیٹ شیئر اور منافع میں اضافہ ممکن ہو سکے۔

تاہم، پاکستان میں حالیہ سیلاب کپاس کی فصل کو متاثر کر سکتے ہیں، جس کے نتیجے میں اسپننگ سیکٹر کو مشکلات پیش آ سکتی ہیں۔ کمپنی کو امید ہے کہ حکومت صنعت کی مدد کے لئے یوٹیلیٹی ٹیرف میں کمی، شرح سود میں مزید کمی، اور قابلِ تجدید توانائی کے منصوبوں کے لیے مالی معاونت فراہم کرے گی۔ ایسی اصلاحی اقدامات پاکستان کی معیشت کی ریڑھ کی ہڈی سمجھی جانے والی ٹیکسٹائل صنعت کی بحالی کے لیے نہایت ضروری ہیں۔

بورڈ اس موقع پر کمپنی کے تمام افسران، عملے، اور کارکنوں کی انتھک محنت اور مسلسل وابستگی پر دل کی گہرائیوں سے شکریہ ادا کرتا ہے

منجانب بورڈ

Aamir Naseem

میاں عامر نسیم
(چیف ایگزیکٹیو)

سعد نسیم
(چیئرمین / ڈائریکٹر)

لاہور 27 اکتوبر 2025

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025 (UN-AUDITED)

(RUPEES IN THOUSAND)

	NOTE	Sep. 30, 2025 UN-AUDITED	June 30, 2025 AUDITED
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	6	1,595,693	1,620,824
Intangible assets	7	808	844
Right of use assets	8	70,324	63,899
Long term deposits		2,348	2,348
		1,669,173	1,687,915
CURRENT ASSETS			
Stores, spares and loose tools		101,226	76,551
Stock in trade		730,445	804,208
Trade debts		380,280	326,287
Loans and advances		44,875	18,824
Trade deposits and prepayments		237,974	158,083
Other receivables		127,356	113,543
Cash and bank balances		28,797	29,618
		1,650,953	1,527,114
TOTAL ASSETS		3,320,126	3,215,029
EQUITY AND LIABILITIES			
SHARE CAPITAL & RESERVES			
Authorized share capital			
40,000,000 ordinary shares of Rs. 10/- each		400,000	400,000
Issued, subscribed & paid-up share capital		166,000	166,000
Capital reserves		204,000	204,000
Revenue reserves		1,069,404	980,599
Equity contributions from sponsors		390,673	406,473
TOTAL EQUITY		1,830,077	1,757,072
NON - CURRENT LIABILITIES			
Long term loans		133,156	141,501
Lease liabilities		40,920	30,190
Deferred liabilities		34,049	13,661
		208,125	185,352
CURRENT LIABILITIES			
Trade and other payables		599,515	572,279
Unclaimed dividend		712	712
Accrued mark up		7,927	11,587
Short term borrowings		460,401	505,469
Current portion of long term liabilities		83,594	79,875
Provision for taxation		129,775	102,683
		1,281,924	1,272,605
CONTINGENCIES AND COMMITMENTS	9	-	-
TOTAL EQUITY AND LIABILITIES		3,320,126	3,215,029

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

(Mian Aamir Naseem)	(Mian Farrukh Naseem)	(Muhammad Adeel Anwar Khan)
Chief Executive	**Director**	**Chief Financial Officer**

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

(RUPEES IN THOUSAND)

	Sep. 30, 2025	Sep. 30, 2024
Sales- net	2,154,417	1,912,508
Cost of sales	(1,941,108)	(1,769,999)
GROSS PROFIT	213,309	142,509
Administrative & general expenses	(46,835)	(40,247)
Selling and distribution expenses	-	(57)
	(46,835)	(40,304)
OPERATING PROFIT	166,474	102,205
Finance costs	(20,390)	(38,641)
Other charges	(10,101)	(4,425)
	135,983	59,139
Other income	302	564
PROFIT BEFORE LEVIES AND TAXATION	136,285	59,703
Minimum tax	(187)	(4,731)
PROFIT BEFORE TAXATION	136,098	54,972
Taxation	(47,293)	(19,595)
PROFIT AFTER TAXATION	88,805	35,377
Basic and diluted earning per share - (Rupees)	5.35	2.13

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

(Mian Aamir Naseem)
Chief Executive

(Mian Farrukh Naseem)
Director

(Muhammad Adeel Anwar Khan)
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

	(RUPEES IN THOUSAND)	
	Sep. 30, 2025	Sep. 30, 2024
PROFIT AFTER TAXATION	88,805	35,377
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	88,805	35,377

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

(Mian Aamir Naseem)
Chief Executive

(Mian Farrukh Naseem)
Director

(Muhammad Adeel Anwar Khan)
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED SEPTEMBER 30, 2025
(UN - AUDITED)

(RUPEES IN THOUSAND)

Description	Share Capital	Revenue Reserves		Capital Reserve	Equity contribution from sponsors	Total Equity
	Issued, subscribed and paid up ordinary shares	General Reserve	Un-appropriated profit	Share Premium		
Balance as at June 30, 2024 (Audited)	166,000	260,000	548,024	204,000	434,373	1,612,397
Total comprehensive income Profit after taxation from Jul. 01, 2024 to Sep. 30, 2024	-	-	35,377	-	-	35,377
Transfer from sponsors to equity contribution	-	-	-	-	1,500	1,500
Balance as at Sep. 30, 2024 (Un-audited)	166,000	260,000	583,401	204,000	435,873	1,649,274
Total comprehensive income Profit after taxation from Oct. 01,2024 to Jun.30,2025	-	-	149,648	-	-	149,648
Transaction with owners Final dividend for the year ended June 30, 2024 @ Rs 0.75 per share	-	-	(12,450)	-	-	(12,450)
Transfer to sponsors from equity contribution	-	-	-	-	(29,400)	(29,400)
Balance as at June 30, 2025 (Audited)	166,000	260,000	720,599	204,000	406,473	1,757,072
Total comprehensive income Profit after taxation from Jul. 01, 2025 to Sep. 30,2025	-	-	88,805	-	-	88,805
Transfer to sponsors from equity contribution	-	-	-	-	(15,800)	(15,800)
Balance as at Sep. 30, 2025 (Un-audited)	166,000	260,000	809,404	204,000	390,673	1,830,077

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

(Mian Aamir Naseem)	(Mian Farrukh Naseem)	(Muhammad Adeel Anwar Khan)
Chief Executive	**Director**	**Chief Financial Officer**

CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2025
(UN-AUDITED)

	(RUPEES IN THOUSAND)	
	Sep. 30, 2025	Sep. 30, 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	136,285	59,703
Adjustments for non cash charges & other items:		
Depreciation of property, plant and equipment	40,784	33,495
Depreciation of right of use assets	3,218	1,312
Amortization of intangible assets	36	36
Financial costs	20,390	38,641
Workers' profit participation fund	7,320	3,207
Workers' welfare fund	2,781	1,218
Porfit on deposits with banks	(276)	(564)
Operating profit before working capital changes	210,539	137,049
Adjustments for working Capital Changes:		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(24,675)	19,408
Stock-in-trade	73,763	72,670
Trade debts	(53,993)	(58,267)
Loans and advances	(26,051)	(5,207)
Trade deposits and prepayments	(79,891)	91,409
Other receivables	14,335	46,557
	(96,512)	166,570
Increase / (decrease) in current liabilities		
Trade and other payables	17,135	(6,226)
Cash generated from operations	131,162	297,393
Finance costs paid	(24,050)	(39,222)
Income tax and levies paid	(28,148)	(20,076)
Profit on deposits with banks	276	564
	(51,921)	(58,734)
Net cash generated from operating activities	79,241	238,659

	(RUPEES IN THOUSAND)	
	Sep. 30, 2025	Sep. 30, 2024
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for acquisition of property, plant and equipment	(3,407)	(60,169)
Net cash (used in) investing activities	(3,407)	(60,169)
CASH FLOWS FROM FINANCING ACTIVITIES		
Re-payment of long term borrowings	(8,345)	(8,338)
Re-payment of lease liabilities	(7,442)	(2,390)
Re-payment to / Proceeds from sponsors	(15,800)	1,500
Payment of short term borrowings - net	(45,068)	(165,445)
Net cash (used in) financing activities	(76,655)	(174,673)
NET CASH GENERATED DURING THE PERIOD	(821)	3,817
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	29,618	28,866
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	28,797	32,683

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

(Mian Aamir Naseem)
Chief Executive

(Mian Farrukh Naseem)
Director

(Muhammad Adeel Anwar Khan)
Chief Financial Officer

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2025 (UN-AUDITED)

1. THE COMPANY AND ITS OPERATIONS

Shadab Textile Mills Limited (the Company) was incorporated as a public limited company on 19th August 1979 under the Companies act 1913 which was replaced by Companies Ordinance, 1984 (now the Companies Act, 2017). The company is registered as a public limited company in Pakistan and quoted on Pakistan Stock Exchange and engaged in the business of manufacturing, selling, buying and dealing in yarn of all types. The registered office of the company is situated at 6th Floor, A-601/A, City Towers, Main Boulevard, Gulberg-II, Lahore. The manufacturing facilities of the Company are located at Faisalabad Road, Nasimabad, Shahkot, District Nankana Sahib and 1-K.M Chunnia Road, Habibabad, Pattoki, District Kasur.

2. STATEMENT OF COMPLIANCE

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

International accounting Standard (IAS-34): " Interim Financial Reporting" issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

Islamic Financial Accounting Standards (IFAS) issued by Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and

Provision of and directives issued under the Companies Act, 2017.

Where the provision of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34 or IFAS, the provisions of and directives under the Companies Act, 2017 have been followed.

3. BASIS OF PREPARATION

These condensed interim financial statements have been prepared under the historical cost convention, except as otherwise stated in relevent notes and are presented in Pakistan Rupees (Rs.), which is the functional currency of the company.

4. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The significant accounting policies and the methods of computation adopted in preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2025, except detailed below or elsewhere. These condensed interim financial statements do not include all the information and disclousers as are required for annual audited financial statements, and therefore, should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2025.

During the period, certain amendments / interpretations became effective and were adopted by the Company. Management has assessed the changes laid down by the amendments / interpretations that became effective during the period and determined that they do not have any significant impact on these condensed interim financial statements.

Taxes on income in the interim periods are accrued using tax rate that would be applicable to expected annual profit or loss.

5. CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

The preparation of condensed interim financial statements in conformity with the approved acounting standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing these condensed interim financial statements, the significant judgements made by management in applying the Comany's accounting policies and key sources of estimation of uncertainty were the same as those applied to the annual audited financial statements of the Company for the year ended June 30, 2025, except as disclosed otherwise in respective notes.

		Note	Sep. 30, 2025	June 30, 2025
			(RUPEES IN THOUSAND)	
6.	PROPERTY, PLANT AND EQUIPMENT			
	Operating fixed assets	6.1	1,594,212	1,619,949
	Capital work in progress	6.2	1,481	875
			1,595,693	1,620,824
6.1	Operating fixed assets			
	Opening net book value		1,619,949	1,326,056
	Additions during the period/ year			
	Buildings		-	84,218
	Plant and machinery		2,800	139,898
	Electric installations		-	191,552
	Office Equipments		-	483
	Vehicles		-	35,333
			2,800	451,484
	Transferred from right of used assets during the period/ year			
	Vehicles		12,247	8,971
	Disposals during the period/ year			
	Vehicles		-	19,047
	Depreciation charged thereon		(40,784)	(147,515)
	Closing net book value		1,594,212	1,619,949
6.2	CAPITAL WORK IN PROGRESS			
	Plant and machinery		1,481	875
			1,481	875
7.	INTANGIBLE ASSETS			
	Opening net book value		844	987
	Additions		-	-
	Less: Amortization charge		(36)	(143)
	Closing net book value		808	844
8.	RIGHT OF USE ASSETS			
	Opening net book value		63,899	26,230
	Additions		21,890	53,692
	Less:- Transferred to owned assets		(28,646)	(19,409)
	Depreciation Transferred		16,399	10,438
	Less:- Depreciation charge		(3,218)	(7,052)
	Closing net book value		70,324	63,899

9. CONTINGENCIES AND COMMITMENTS

Contingencies

Counter guarantees of Rs. 99.996 million (June 30, 2025 : Rs. 99.996 million) has been issued by the bank of the company to Sui Northern Gas Pipelines Limited and Lahore Electric Supply Company against gas and electricity connections.

Commitments

Capital expenditures commitments are amounting to Rs.Nil (June 30, 2025 Rs. Nil) and non capital expenditures commitments are amounting to Rs. 287.293 million (June 30, 2025: Rs.321.269 million).

10. TRANSACTIONS WITH RELATED PARTIES / ASSOCIATED UNDERTAKING

(RUPEES IN THOUSAND)

	For the period	
	Jul. - Sep. 2025 (Unaudited)	Jul. - Sep. 2024 (Unaudited)
Major shareholders and Directors		
Detail of transactions		
- Remuneration / meeting fee	1,725	1,655

	As at	
	Sep. 30, 2025 (Unaudited)	Jun. 30, 2025 (Audited)
Sponsor loan		
Opening Balance	406,473	434,373
Receipts from sponsors	-	1,500
Re-payment to sponsors	(15,800)	(29,400)
Closing Balance	390,673	406,473

	For the period	
	Jul. - Sep. 2025 (Unaudited)	Jul. - Sep. 2024 (Unaudited)
Key management personnel (other than Directors) and their relatives		
Detail of transactions		
- Salaries and benefits	9,717	5,003

The purchases/sales from associated undertaking was Nil (June 30, 2025: Nil) during the period. The maximum aggregate amount due to associated undertaking at the end of any month during the period was Nil (June 30, 2025: Nil).

11. EARNING PER SHARE - BASIC AND DILUTED

There is no dilutive effect on the basic earning per share of the company.

	Jul. - Sep. 2025 (Unaudited)	Jul. - Sep. 2024 (Unaudited)
Profit after taxation	88,805	35,377
Weighted average number of ordinary shares outstanding during the period (No. in '000)	16,600	16,600
Basic earning per share (Rupees)	5.35	2.13

12. OPERATING SEGMENTS

Chief executive considers the business as a single operating segment as the company's asset allocation decisions are based on a single side, integrated business strategy, and the company's performances is evaluated on an overall basis. At the period end, all non-current assets of the company are located within Pakistan.

13. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objective and policies are consistent with that disclosed in the annual financial statements for the year ended June 30, 2025.

14. FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying values of all financial assets and liabilities reflects in the condensed interim financial statements approximate their fair values. Fair value is the amount for which asset could be exchanged or liability settled between knowledgeable, willing parties in an arm length transaction.

The Company uses the following hierarchy for determining and disclosing the faur value of financial instruments by valuation technique:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included within level 1 that are observable for the asset either directly or derived from prices.
Level 3: inputs for the asset or liability that are not based on observable market data (unadjusted) inputs.

15. DATE OF AUTHORIZATION

These condensed interim financial statements have been approved by the Board of Directors of the company and authorized for issue on October 27, 2025.

16. GENERAL

Figures have been rounded off to the nearest thousand rupees.

In order to comply with the requirements of International Accounting Standard, IAS - 34 - 'Interim Financial Reporting', the condensed interim statement of financial position as of the end of the current interim period has been compared with the statement of financial position as of the end of the immediately preceding financial year, the condensed interim statement of profit or loss & other comprehensive income for the current interim period has been compared with the statement of profit or loss & other comprehensive income for the comparable interim period of the immediately preceding financial year, whereas, the condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the relevant statements for the comparable year-to-date period of the immediately preceding financial year.

(Mian Aamir Naseem)	(Mian Farrukh Naseem)	(Muhammad Adeel Anwar Khan)
Chief Executive	**Director**	**Chief Financial Officer**