

3rd Quarterly
Accounts

2025

March 31, 2025

MAHMOOD TEXTILE MILLS

Directors' Review to Shareholders

The Board of Directors is pleased to present the review report along with the unaudited financial statements of Mahmood Textile Mills Limited for the third quarter ended 31st March 2025.

With deep gratitude to Almighty Allah, the Company reports a significant turnaround in profitability, achieving a net profit of Rs. 553 million, a remarkable improvement from Rs. 177 million earned in the same period last year. This positive trajectory is a testament to our strategic focus, cost discipline, and operational resilience.

Sales revenue recorded a decline, which is primarily attributable to a drop in raw material prices, leading to lower average selling prices for finished goods. It is important to highlight that, sales volumes remained stable, and the decline is monetary not indicative of reduced production and demand.

The Company maintained a gross profit of Rs. 5.8 billion for the nine months, supported by optimized procurement and production efficiencies. Our finance costs improved largely due to the easing of the policy interest rate and our effective financial planning.

As we continue to navigate a complex economic landscape, the Company remains committed to enhancing shareholder value and preserving financial strength. The textile industry, as a pillar of Pakistan's economy, requires urgent and coherent policy support. We reiterate the importance of:


- Implementing a comprehensive cotton policy.
- Rationalizing energy tariffs by adding green energy options
- Low-cost financing to enable continued modernization and expansion.

Mahmood Textile Mills Limited is actively aligning its long-term strategy with market needs, focusing on value-added offerings, sustainability practices, and digital integration to remain competitive both locally and globally.

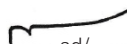
Acknowledgment

The Board acknowledges and appreciates the relentless efforts of the Company's employees whose commitment drives our progress. We also extend our sincere gratitude to shareholders, financial institutions, customers, and suppliers for their continued trust and support. We look forward to a future of sustained growth and shared success.

For and on behalf of the board


sd/-

(KHAWAJA MUHAMMAD YONUS)
Chief Executive Officer


sd/-

(KHAWAJA MUHAMMAD ILYAS)
Chairman

Multan:


Dated: 30th April, 2025

Condensed Interim Statement of Financial Position (Un-audited)

As At March 31, 2025

	31 March 2025 Rupees	30 June 2024 Rupees
ASSETS		
Non-current assets		
Property, plant and equipment	22,611,297,544	22,214,635,273
Investment Property	174,038,000	174,038,000
Intangible Asset	58,978,272	37,931,636
Investment in Associates	2,206,491,473	2,073,750,746
Long term deposits	53,854,135	53,854,135
	25,104,659,424	24,554,209,790
Current assets		
Stores, spares and loose tools	693,720,579	843,263,574
Stock in trade	22,652,588,176	16,830,488,745
Trade debts	7,712,647,892	6,724,162,180
Loans and advances	1,345,602,221	1,058,282,487
Other receivables	865,063,379	487,649,414
Short term investments	34,038,800	28,771,225
Tax refunds due from the Government	776,218,711	1,068,250,317
Cash and bank balances	61,999,418	31,957,577
	34,141,879,176	27,072,825,519
Assets classified as held for sales	1,797,846,336	3,406,102,791
TOTAL ASSETS	61,044,384,936	55,033,138,100
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized share capital		
50,000,000 ordinary shares of Rs.10 each	500,000,000	500,000,000
Issued, subscribed and paid-up share capital	300,000,000	300,000,000
Reserves	12,159,982,287	11,416,991,792
Revaluation Surplus on property, plant and equipment	5,498,638,661	5,688,116,205
Shareholders' Equity	17,958,620,948	17,405,107,997
Non-current liabilities		
Long term financing	10,121,912,126	8,375,153,095
Lease liabilities	13,464,085	22,049,514
Deferred liabilities	707,303,556	805,017,769
Current liabilities		
Trade and other payables	7,447,193,431	7,481,900,251
Unclaimed dividends	3,680,033	3,680,032
Contract Liabilities	266,293,110	84,879,145
Accrued mark-up	711,168,774	1,183,191,316
Short term borrowings	20,739,644,280	16,421,864,632
Current maturity of long term liabilities	2,113,548,302	2,173,210,286
Taxation	961,556,291	1,077,084,063
	32,243,084,221	28,425,809,725
Total liabilities	43,085,763,988	37,628,030,103
TOTAL EQUITY AND LIABILITIES	61,044,384,936	55,033,138,100
Contingencies and commitments		


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Chief Executive Officer


Yasir Ghaffar
Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Un-audited)

For The Quarter Ended March 31, 2025

	Quarter Ended		Nine Month Ended	
	Jan - Mar 31 Mar, 2025 Rupees	Jan - Mar 31-Mar-24 Rupees	Jul - Mar 31 Mar, 2025 Rupees	Jul - Mar 31-Mar-24 Rupees
Sales - net	15,099,996,857	18,473,943,111	42,807,096,465	52,452,804,111
Cost of sales	(13,046,045,098)	(16,824,338,088)	(36,998,173,474)	(45,895,168,088)
Gross profit	2,053,951,758	1,649,605,023	5,808,922,990	6,557,636,022
Operating Expenses				
Distribution cost	(390,831,301)	(205,435,947)	(1,036,344,352)	(1,257,298,271)
Administrative expenses	(335,668,689)	(387,688,271)	(873,337,634)	(660,213,947)
	(726,499,990)	(593,124,218)	(1,909,681,986)	(1,917,512,218)
Operating Profit	1,327,451,769	1,056,480,805	3,899,241,004	4,640,123,804
Finance cost	(837,406,412)	(1,005,519,960)	(2,827,886,473)	(4,341,796,960)
Other Expense	(31,654,525)	(10,816,431)	(94,963,575)	(59,638,431)
Other Income	929,680	647,098	86,487,734	59,442,098
Share of net profit of associates	24,456,109	9,714,498	132,740,707	403,805,498
	(843,675,147)	(1,005,974,794)	(2,703,621,607)	(3,938,187,794)
Profit before Levy and Taxation	483,776,622	50,506,011	1,195,619,398	701,936,010
Levy	(271,419,647)	(131,876,792)	(642,106,447)	(524,630,792)
Profit before Taxation	212,356,975	(81,370,782)	553,512,951	177,305,218
Taxation	-	-	-	-
Profit after taxation	212,356,975	(81,370,782)	553,512,951	177,305,218
	7.08	(2.71)	18.45	5.91


Kh. Muhammad Ilyas
 Chairman


Kh. Muhammad Younus
 Chief Executive Officer


Yasir Ghaffar
 Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-audited)

For The Quarter Ended March 31, 2025

Particulars	Share Capital	Reserves			Surplus on Revaluation of Property, Plant and Equipment	Total
		Capital Reserves	Revenue Reserves	Total		
			Unappropriated Profits			
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at June 30, 2023 - audited	300,000,000	7,120,600	11,057,700,669	11,064,821,269	2,389,847,221	13,754,668,490
Comprehensive income for the period						
Net profit for the period	-	-	258,676,000	258,676,000	-	258,676,000
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	258,676,000	258,676,000	-	258,676,000
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earnings	-	-	49,966,000	49,966,000	(49,966,000)	-
Balance as at December 31, 2023 - unaudited	300,000,000	7,120,600	11,366,342,669	11,373,463,269	2,339,881,221	14,013,344,490
Balance as at June 30, 2024 - audited	300,000,000	7,120,600	11,409,871,192	11,416,991,792	5,688,116,205	17,405,107,997
Net profit for the period	-	-	553,512,951	553,512,951	-	553,512,951
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	553,512,951	553,512,951	-	553,512,951
Incremental depreciation charged on revalued property, plant and equipment transferred to retained earning	-	-	189,477,545	189,477,545	(189,477,545)	-
Balance as at March 31, 2025 - unaudited	300,000,000	7,120,600	12,152,861,687	12,159,982,287	5,498,638,661	17,958,620,948


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Chief Executive Officer


Yasir Ghaffar
Chief Financial Officer

Condensed Interim Statement of Other Comprehensive Income (Un-audited)

For The Quarter Ended March 31, 2025

	Quarter Ended		Nine Month Ended	
	Jan - Mar 31 Mar, 2025 Rupees	Jan - Mar 31-Mar-24 Rupees	Jul - Mar 31 Mar, 2025 Rupees	Jul - Mar 31-Mar-24 Rupees
Profit after taxation	212,356,975	-81,370,782	553,512,951	177,305,218
Other comprehensive income				
Total comprehensive income for the year	212,356,975	(81,370,782)	553,512,951	177,305,218



Kh. Muhammad Ilyas
Chairman



Kh. Muhammad Younus
Chief Executive Officer



Yasir Ghaffar
Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-audited)

For The Quarter Ended March 31, 2025

	Jul - Mar 31 Mar 2025 Rupees	Jul - Sep 31 Mar, 2024 Rupees
Cash flows from operating activities		
Profit for the year - before taxation and share of profit of associates	1,062,878,690	298,130,512
Adjustments for non-cash charges and other items:		
Depreciation	1,514,924,553	1,326,183,587
Amortization	3,866,208	1,090,376
Gain on disposal of operating fixed assets - net	(8,893,696)	(2,793,966)
Fair value loss on re-measurement of short term investments	(15,067,209)	-
Gain on sale of short term investments	(1,935,666)	(2,572,822)
Government grant recognised	(56,169,492)	(43,909,212)
Finance cost	2,827,886,473	4,341,796,960
Profit before working capital changes	5,327,489,862	5,917,925,435
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets		
Stores, spares and loose tools	149,542,995	568,140,906
Stock in trade	(5,822,099,431)	(2,506,690,201)
Trade debts	(988,485,712)	998,365,308
Investment held for sales	1,608,256,455	-
Loans and advances	(287,319,734)	(232,490,723)
Other receivables	(377,413,965)	(92,690,183)
Sales tax refunds	292,031,606	522,277,736
Increase / (decrease) in trade and other payables	146,707,145	861,696,849
	(5,278,780,641)	118,609,692
Cash used in operations	48,709,221	6,036,535,127
Income tax paid - net	(855,348,431)	(325,926,856)
Net cash used in operating activities	(806,639,210)	5,710,608,271
Cash flows from investing activities		
Fixed capital expenditure	(2,017,592,078)	(1,840,214,028)
Sale proceeds of operating fixed assets	89,986,066	33,881,967
Short term investments - net	11,735,300	5,422,446
Long term deposits	-	175,025
Dividends received	-	262,007,909
Net cash used in investing activities	(1,915,870,712)	(1,538,726,681)
Cash flows from financing activities		
Long term finances - net	1,743,266,538	(104,998,716)
Lease liabilities	(8,585,429)	(5,340,728)
Dividend paid	-	(19,807)
Short term borrowings - net	4,317,779,648	383,347,519
Finance cost paid	(3,299,908,994)	(4,428,886,687)
	2,752,551,763	(4,155,898,419)
Net increase / (decrease) in cash and cash equivalents	30,041,840	15,983,171
Cash and cash equivalents - at beginning of the year	31,957,577	34,613,665
Cash and cash equivalents - at end of the year	61,999,417	50,596,837


Kh. Muhammad Ilyas
Chairman


Kh. Muhammad Younus
Chief Executive Officer


Yasir Ghaffar
Chief Financial Officer

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UNDER POSTAL CERTIFICATE

To,



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