Shadman
Cotton Mills Ltd.

Date: April 29, 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI

SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS & QUARTER ENDED MARCH 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 10:30 on Tuesday, April 29, 2025 at Registered Office, Nankana Sahib has approved the Un-Audited Accounts of the Company for the Nine Months & Quarter Ended March 31, 2025 and not recommended any entitlement as under:

(1) Cash Dividend	**NIL**	**(2) Bonus Shares**	**NIL**
(3) Right Shares	**NIL**	**(4) Any Other Entitlement**	**NIL**

The Financial Results of the Company are as under:

	Nine Months Ended		Quarter Ended	
	Mar. 31, 2025	Mar. 31, 2024	Mar. 31, 2025	Mar. 31, 2024
	Rupees	*Rupees*	*Rupees*	*Rupees*
Turnover - *net*	**404,885,935**	608,284,217	**136,232,121**	194,035,244
Cost of sales	**(392,284,604)**	(612,383,269)	**(134,305,448)**	(206,164,643)
Gross profit/ (loss)	**12,601,331**	(4,099,052)	**1,926,673**	(12,129,399)
Selling and distribution expenses	**(12,331,318)**	(24,958,757)	**(4,554,770)**	(5,951,051)
Administrative and general expenses	**(59,367,733)**	(35,872,136)	**(16,980,284)**	(13,159,449)
	(71,699,051)	(60,830,893)	**(21,535,054)**	(19,110,500)
	(59,097,721)	(64,929,945)	**(19,608,382)**	(31,239,899)
Other income	**59,569,190**	47,086,858	**20,708,412**	19,251,860
Operating profit/ (loss)	**471,470**	(17,843,087)	**1,100,031**	(11,988,039)
Finance cost	**(1,376,883)**	(1,299,359)	**(888,180)**	(139,171)
Other expenses	**(2,210,899)**	(2,759,327)	**(661,710)**	(868,509)
Profit/ (loss) before Levies & taxation	**(3,116,313)**	(21,901,773)	**(449,860)**	(12,995,719)
Levies	**10,313,326**	-	**13,671,499**	-
Profit/ (loss) before taxation	**7,197,013**	**(21,901,773)**	**13,221,639**	**(12,995,719)**
Taxation	**(3,497,181)**	(1,167,085)	**(12,131,379)**	(1,903,549)
Profit/ (loss) after taxation	**3,699,832**	**(23,068,858)**	**1,090,260**	**(14,899,268)**
Profit/ (loss) per share - *basic and diluted*	**0.21**	(1.31)	**0.06**	(0.84)

The Nine Months Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
For Shadman Cotton Mills Limited

Chief Executive Officer

3.5 K.M, Feroze Wattan, Warburton Road,
Kot Shah Muhammad Near Chandi Kot Stop,
Tehsil & District Nankana Sahib.
Tel: 92-56-3731270, 3731271
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SHADMAN COTTON MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	March 31, 2025 *Rupees* *(Un-Audited)*	June 30, 2024 *Rupees* *(Audited)*
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital		
18,000,000 (June 30, 2024: 18,000,000) ordinary shares of Rs. 10 each	180,000,000	180,000,000
Issued, subscribed and paid-up capital	176,367,190	176,367,190
Capital reserve	53,218,752	53,218,752
Accumulated losses	(375,479,673)	(383,752,399)
Director's loan	210,000,000	210,000,000
Surplus on revaluation of property, plant and equipment	757,610,114	762,183,007
TOTAL EQUITY	821,716,382	818,016,550
NON-CURRENT LIABILITIES		
Long term finances - *secured*	225,505,384	254,920,384
Long term payable	1,600,000	1,600,000
Employee retirement obligation	8,985,603	7,646,946
Deferred taxation	83,897,051	83,897,051
	319,988,038	348,064,381
CURRENT LIABILITIES		
Trade and other payables	154,862,044	243,512,618
Short term borrowings	158,037,317	152,091,317
Current portion of non-current liabilities	49,025,000	49,025,000
Ijara rentals payable	28,544,690	28,544,690
Provision for taxation	3,497,181	18,655,862
	393,966,232	491,829,487
TOTAL LIABILITIES	713,954,270	839,893,868
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	1,535,670,653	1,657,910,418
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,047,140,961	1,049,209,509
Investment property	106,545,379	108,581,278
Long term deposits - *unsecured, considered good*	30,062,794	28,198,874
Long Term Loan	1,933,954	1,800,000
	1,185,683,088	1,187,789,661
CURRENT ASSETS		
Stores, spares and loose tools	30,226,291	75,852,601
Stock in trade	38,761,555	93,824,824
Trade debts - *unsecured*	61,815,860	95,565,890
Loans and advances	3,660,922	8,624,839
Trade deposits and short term prepayments	4,303,012	4,059,009
Other receivables	899,473	4,222,147
Tax refunds due from Government	39,616,216	57,009,003
Short term investments	59,869,545	37,862,046
Cash and bank balances	66,431,954	28,453,912
	305,584,828	405,474,271
Non - current asset held for sale	44,402,737	64,646,487
TOTAL ASSETS	1,535,670,653	1,657,910,419

CHIEF EXECUTIVE **CHIEF FINANCIAL OFFICER**

3.5 K.M, Feroze Wattan, Warburton Road,
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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Share capital	Reserves		Equity	Revaluation Surplus	
	Issued, subscribed and paid-up capital	Capital reserve	Accumulated losses	Director's loan	Revaluation Surplus on Property, plant and equipment	Total equity
	Rupees	*Rupees*	*Rupees*	*Rupees*	*Rupees*	*Rupees*
Balance as at July 01, 2023 - Audited	176,367,190	53,218,752	(285,358,788)	210,000,000	768,436,536	922,663,690
Profit after taxation for the period	-	-	(23,068,858)	-	-	(23,068,858)
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive Income/ (Loss)	-	-	(23,068,858)	-	-	(23,068,858)
Incremental Depreciation-net of deferred tax	-	-	4,690,147	-	(4,690,147)	-
Balance as at Marh 31, 2024 - *Un-audited*	176,367,190	53,218,752	(303,737,499)	210,000,000	763,746,389	899,594,832
Balance as at July 01, 2024 - *Audited*	**176,367,190**	**53,218,752**	**(383,752,399)**	**210,000,000**	**762,183,007**	**818,016,550**
Profit after taxation for the period	-	-	3,699,832	-	-	3,699,832
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive Income/ (Loss)	-	-	3,699,832	-	-	3,699,832
Incremental Depreciation-net of deferred tax	-	-	4,572,893	-	(4,572,893)	-
Balance as at Marh 31, 2025 - *Un-audited*	176,367,190	53,218,752	(375,479,673)	210,000,000	757,610,114	821,716,382

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CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine Months ended	
	March 31, 2025	March 31, 2024
	Rupees	*Rupees*
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit /(loss) before taxation	(3,116,313)	(21,901,773)
Adjustments for non-cash items		
Depreciation	17,404,876	19,469,738
Provision for employees retirement benefits	2,472,986	3,648,000
Gain on disposal of property, plant and equipment	(2,357,688)	(14,257,411)
Changes in fair value of investments at fair value through profit or loss	(7,499)	(112,694)
Finance cost	1,376,883	1,299,359
	18,889,557	10,046,992
Operating profit /(loss) before changes in working capital	15,773,245	(11,854,781)
Changes in working capital		
Stores, spares and loose tools	45,626,310	(1,622,287)
Stock in trade	55,063,269	42,839,202
Trade debts	33,750,030	27,073,233
Advances, prepayments and other receivables	28,256,417	(11,886,420)
Trade and other payables	(88,650,574)	25,768,979
	74,045,452	82,172,707
Net cash generated from / (used in) operations	89,818,696	70,317,926
Payments for		
Finance cost	(1,376,883)	(1,299,359)
Income tax	(11,163,578)	(13,482,755)
Employees retirement benefits	(1,134,329)	(1,235,000)
Long Term Loan	(133,954)	
Net cash generated from / (used in) operating activities	76,009,953	54,300,812
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(29,335,446)	(3,847,169)
Proceeds from disposal of property, plant and equipment	38,636,455	67,230,000
Short term investment	(22,000,000)	(67,500,000)
Long term deposits	(1,863,920)	-
Net cash generated from / (used in) investing activities	(14,562,911)	(4,117,169)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase / (decrease) in long term financing	(29,415,000)	(33,420,608)
Net increase / (decrease) in short term borrowings	5,946,000	(18,925,000)
Net increase / (decrease) in accrued markup	-	-
Net cash generated from / (used in) financing activities	(23,469,000)	(52,345,608)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	37,978,042	(2,161,965)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	28,453,912	27,354,135
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	66,431,954	25,192,170

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