



**Quarterly Accounts March 31, 2025**  
**(Un-Audited)**





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## COMPANY INFORMATION

### CHAIRMAN

Mr. Umair Umar

### CHIEF EXECUTIVE

Mr. Mohammad Umar Virk

### BOARD OF DIRECTORS

Mr. Umair Umar  
Mr. Muhammad Awais Qarni Chaudry  
Mr. Muhammad Umar Virk  
Mr. Mohammad Haseeb Awais  
Mrs. Zainab Malik (Female / Independent Director)  
Mr. Mohammad Maqeeq Awais

### AUDIT COMMITTEE

Mrs. Zainab Malik	Chairperson
Mr. Muhammad Awais Qarni Chaudry	Member
Mr. Mauhammad Umar Virk	Member

### HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Muhammad Awais Qarni Chaudry	Chairman
Mr. Mohammad Haseeb Awais	Member

### COMPANY SECRETARY & CHIEF FINANCIAL OFFICER

Mr. Saeed Ahmad Khan

### AUDITORS

M/S Rahman Sarfaraz Rahim Iqbal Rafiq.  
(Chartered Accountants)  
Member of Russell Bedford International.  
House No 72-A, Faisal Town, Lahore

### LEGAL ADVISER

Salman Akram Raja.  
Raja Mohammad Akram & Co., Advocates &  
Legal Consultants.  
33-C Main Gulberg Lahore.

### REGISTRAR OF THE COMPANY

Vision Consulting Ltd.  
3 – C , 1st floor, LDA Flats, Lawrance Road Lahore  
Ph: + 92 42 36283096 - 97

### REGISTERED OFFICE

8 KM Manga Raiwind Road Raiwind District Kasur  
Ph: + 92 42 35393402, 35393461  
WEB: www.hiratex.com.pk

### MILLS

8 KM Manga Raiwind Road Raiwind District Kasur

### BUSINESS OFFICE

19-Aibak Block New Garden Town, Lahore

**HIRA TEXTILE MILLS LIMITED****Directors' Report**

We hereby present the un-audited financial statements of the Company for 3rd Quarter ended on March 31, 2025. The Company's sales are Rs. 13.226 million as compared to Rs. 59.766 million during the corresponding period of last year. Gross Loss for the period is Rs. 77.565 million as compared to Gross loss of Rs. 111.379 in the corresponding period. Decrease in Gross Loss is due to decrease in expenses.

Loss from operations is Rs. 87.715 million as compared to loss of Rs. 128.239 million in the corresponding period. The decrease in operational loss is mainly due to decrease in administrative expenses. Loss after tax is Rs. 174.418 million as compared to loss of Rs. 215.579 million in the corresponding period. Loss per share for nine months period is Rs. 2.01 as compared to loss of Rs. 2.49 during the corresponding period of last year.

The result of the current quarter is quite unsatisfactory in the current difficult business condition and the management of the company is utilizing its full skills to improve the efficiency of the company and is hopeful for better portability of the company for the remaining year.

On behalf of the Board

Lahore

August 04, 2025

Mohammad Awais Qarni Chaudhary  
(Director)

Mohammad Umar Virk  
(Chief Executive Officer)



حرائیکسٹائل ملز لمیٹڈ

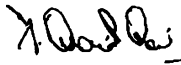
ڈائریکٹرز کی رپورٹ


ڈائریکٹرز 31 مارچ 2025 کو ختم ہونے والی تیسری سہ ماہی کے لیے کمپنی کے غیر نظر ثانی شدہ مالیاتی معلومات پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔ کمپنی کی زیر حبانہ مدت کے دوران منروخت شدہ مال کی مالیت 13,226 روپے ہے۔ جبکہ پچھلے سال اسی مدت کے دوران منروخت شدہ مال کی مالیت 59,166 ملین روپے تھی۔ زیر حبانہ مدت کے دوران مجموعی نقصان 77,565 ملین روپے رہا۔ جبکہ پچھلے سال اسی مدت کے دوران 111,379 ملین روپے کا مجموعی نقصان تھا۔ مجموعی نقصان میں کمی کی وجہ احراجات میں کمی ہے۔

کمپنی کا آپریٹنگ نقصان 87,715 روپے رہا۔ جبکہ پچھلے سال اسی مدت کے دوران نقصان 128,239 ملین روپے تھا۔ نقصان میں کمی بنیادی طور پر انتظامی احراجات میں کمی کی وجہ سے ہوا۔ بعد از ٹیکس نقصان 174,418 ملین روپے رہا۔ جبکہ پچھلے سال اسی مدت کے دوران بعد از ٹیکس نقصان 215,579 ملین روپے تھا۔ رواں سہ ماہی کے لئے فی حصص نقصان 2.01 روپے ہے۔ جبکہ پچھلے سال اسی مدت میں فی حصص نقصان 2.49 روپے تھا۔

مشکل کاروباری حالات کی وجہ سے رواں سہ ماہی کمپنی کی کارکردگی کافی غیر تسلی بخش رہی تاہم کمپنی کی انتظامیہ کارکردگی کو بہتر بنانے کے لیے اپنی پوری صلاحیتوں کو بروئے کار لا رہی ہے اور ترقیہ سال کے لیے کمپنی کی بہتر کارکردگی کے لیے پرامید ہے۔

منجانب بورڈ

  
محمد اویس متنی چودھری  
(ڈائریکٹر)

  
محمد اسلم  
(چیف ایگزیکٹو آفیسر)

لاہور 04 اگست 2025



## Condensed Interim Statement of Financial Position as at March 31, 2025

	Un-Audited March 31, 2025 Rupees	Audited June 30, 2024 Rupees
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL AND RESERVES</b>		
Authorized capital		
87,000,000 ordinary shares of Rs. 10 each	870,000,000	870,000,000
Issued, subscribed and paid-up capital		
86,577,920 ordinary shares of Rs. 10 each	865,779,200	865,779,200
Reserves	82,500,000	82,500,000
Surplus on revaluation of property, plant and equipment	1,093,617,083	1,109,740,199
Loan from Directors and Sponsors	481,500,000	481,500,000
Unappropriated profit	(3,275,231,245)	(3,116,936,020)
<b>Shares Holders' Equity</b>	(751,834,962)	(577,416,621)
<b>NON CURRENT LIABILITIES</b>		
Long term loans	1,589,753,394	1,589,753,394
Liabilities against assets subject to finance Lease	1,638,198	1,638,198
Employees retirement benefits	-	-
Deferred Interest	-	-
Deferred Liabilities	342,273,800	342,273,800
	1,933,665,392	1,933,665,392
<b>CURRENT LIABILITIES</b>		
Trade and other payables	447,627,379	447,011,099
Unclaimed dividend	2,757,216	2,757,216
Mark-up accrued	826,433,881	739,931,590
Short term borrowings	334,970,742	334,970,742
Current maturity of long term liabilities	67,057,987	67,057,987
	1,678,847,205	1,591,728,634
<b>CONTINGENCIES AND COMMITMENTS -note 5</b>	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	2,860,677,635	2,947,977,405
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property, plant and equipment-note 3	2,697,320,463	2,782,543,221
Right of Used Assets	46,771,985	48,818,081
Long term investment-note 4	-	-
Long term deposits	50,509,093	50,509,093
	2,794,601,541	2,881,870,395
<b>CURRENT ASSETS</b>		
Stores, spares and loose tools	-	-
Stock in trade	-	-
Trade debts	-	245,700
Deposits and Short term Prepayments	42,521,080	42,530,380
Advance Income Tax - net of Provision for tax	23,070,385	23,268,778
Cash and bank balances	484,629	62,152
	66,076,094	66,107,010
<b>TOTAL ASSETS</b>	2,860,677,635	2,947,977,405

The annexed notes form an integral part of these financial statements

Lahore

Date : August 04, 2025

  
Chief Executive

  
Chief Financial Officer

  
Director



## Condensed Interim Profit and Loss Account (Un-audited)

### For the quarter ended March 31, 2025

	9 Month		3 Months	
	July-March 2025	July-March 2024	Jan-March 2025	Jan-March 2024
	Rupees			
Sales - net	13,226,222	59,166,367	2,522,112	6,800,500
Cost of goods sold	(90,791,394)	170,545,538	(30,550,491)	43,355,325
Gross Profit	(77,565,172)	(111,379,171)	(28,028,379)	(36,554,825)
Distribution cost	-	-	-	-
Administrative expenses	(10,149,651)	16,860,035	(4,285,430)	5,420,429
	(10,149,651)	16,860,035	(4,285,430)	5,420,429
Other operating income	-	-	-	-
Operating Profit / (Loss)	(87,714,823)	(128,239,206)	(32,313,809)	(41,975,254)
Finance cost	(86,505,125)	(86,504,625)	(28,834,097)	28,834,098
	(174,219,948)	(214,743,831)	(61,147,906)	(70,809,352)
Share of Profit of Jointly Controlled Company	-	-	-	-
Profit / (Loss) before tax	(174,219,948)	(214,743,831)	(61,147,906)	(70,809,352)
Provision for taxation	(198,393)	835,507	37,832	102,007
Profit / (Loss) after tax	(174,418,341)	(215,579,338)	(61,185,738)	(70,911,359)
Earnings / (Loss) per share - basic and diluted	(2.01)	(2.49)	(0.71)	(0.82)

The annexed notes form an integral part of these financial statements

Lahore

Date : August 04, 2025

  
Chief Executive

  
Chief Financial Officer

  
Director





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

### For the quarter ended March 31, 2025

	Share capital	Share premium	Surplus on revaluation of property, plant and equipment	Loan from Directors and Sponsors	Unappropriated profits/Loss	Total
----- Rupees -----						
Balance as at June 30, 2023	865,779,200	82,500,000	1,133,626,295	481,500,000	(2,859,562,232)	(296,156,737)
Loss for the period	-	-	-		(144,667,979)	(144,667,979)
Transfer of incremental depreciation from surplus on revaluation of fixed assets	-	-	(12,571,630)		12,571,630	-
Balance as at December 31, 2023	865,779,200	82,500,000	1,121,054,665	481,500,000	(2,991,658,581)	(440,824,716)
Profit for the period	-	-	-		-	-
Other Comprehensive Income	-	-			(136,591,905)	(136,591,905)
Transfer of incremental depreciation from surplus on revaluation of fixed assets	-	-	(11,314,466)		11,314,466	-
Surplus on revaluation of Fixed Assets realized on disposal			-		-	-
Tranferred from long term loan from directors and sponsors				-	-	-
Tranferred from short term borrowings				-	-	-
Balance as at June 30, 2024	865,779,200	82,500,000	1,109,740,199	481,500,000	(3,116,936,020)	(577,416,621)
Profit/(Loss) for the period	-	-	-		(174,418,341)	(174,418,341)
Transfer of incremental depreciation from surplus on revaluation of fixed assets	-	-	(16,123,116)		16,123,116	-
Balance as at March 31, 2025	865,779,200	82,500,000	1,093,617,083	481,500,000	(3,275,231,245)	(751,834,962)

The annexed notes form an integral part of these financial statements

Lahore

Date : August 04, 2025

  
Chief Executive

  
Chief Financial Officer

  
Director



## Condensed Interim Cash Flow Statement (Un-audited)

### For the quarter ended March 31, 2025

	Nine Months Ended	
	March 31, 2025	March 31, 2024
	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit / (Loss) before taxation	(174,418,341)	(214,743,831)
Add Depreciation of property, plant and equipment	87,268,854	94,501,998
Gain on disposal of property, plant and equipment / Other Income	-	-
Share of Profit of Jointly Controlled Company	-	-
Employee benefits- provision for the period	-	-
Finance cost	86,502,291	86,502,291
	(647,196)	(33,739,542)
(Increase)/ decrease in store, spare and loose tools	-	202,011
(Increase)/ decrease in stock in trade	-	(37,479,538)
(Increase)/ decrease in trade debts	245,700	-
(Increase)/ decrease in deposits and short term prepayments	9,300	20,387,055
Increase/ (decrease) in trade & other payables	814,673	47,850,765
<b>Cash generated from operations</b>	1,069,673	(2,779,249)
Finance cost paid	-	-
Gratuity paid	-	-
Income taxes paid	-	(1,585,390)
Net cash used operating activities	422,477	(4,364,639)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	-
Proceeds from sale of plant and equipment	-	-
Long term deposits	-	(900,000)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	-	(900,000)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term Financing	-	-
Payment of long term financing	-	-
Payment of liabilities against assets subject to finance lease	-	-
Short term borrowings - secured	-	-
Dividends Paid	-	-
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS DURING THE PERIOD</b>	422,477	(5,264,639)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	62,152	5,902,993
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>484,629</b>	<b>638,354</b>

The annexed notes form an integral part of these financial statements

Lahore

Date : August 04, 2025

  
Chief Executive

  
Chief Financial Officer

  
Director



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

## For the quarter ended March 31, 2025

### 1 CORPORATE INFORMATION

The Company was incorporated in Pakistan on January 31, 1991 as a Public Limited Company and its shares are quoted on Karachi and Lahore Stock Exchanges. The principal activity of the Company is to manufacture and sale of yarn. The registered office of the Company and its mill both are located at 8 KM Manga Raiwind Road Raiwind District Kasur.

### 2 BASIS OF PREPARATION

- 2.1 These financial statements have been prepared in accordance with the requirements of International Accounting Standard 34 (Interim Financial Reporting) and are being submitted to the Companies Act 2017.
- 2.2 The accounting policies and methods of computation adopted in the preparation of these financial statements are the same as those applied in the preparation of the preceding published financial statements of the Company for the year ended June 30, 2024.

### 3 PROPERTY, PLANT AND EQUIPMENT

	Un-Audited 31 March, 2025	Audited 30-Jun-24
Note	Rupees	Rupees
Tangible fixed assets	3.1	
Capital Work in progress	2,697,320,463	2,782,543,221
	-	-
	<b>2,697,320,463</b>	<b>2,782,543,221</b>
<b>3.1 Tangible fixed assets</b>		
Opening book value	2,782,543,221	2,905,738,616
Additions/Adjustment during the period		
- Building on freeholdland	-	-
- Freeholdland	-	-
- plant and machinery	-	-
plant and machinery - Leased	-	-
- electric installations	-	-
- Generator	-	-
- power house	-	-
- telephone installation	-	-
- Factory Equipments	-	-
- Office Equipments	-	-
- computers	-	-
- furniture and fixtures	-	-
- vehicles Owned	-	-
- vehicles - leased	-	-
	-	-
Book value of assets disposed-off during the period	-	-
Depreciation charge for the period	(85,222,758)	(123,195,395)
Closing book value	<b>2,697,320,463</b>	<b>2,782,543,221</b>

#### RIGHT-OF-USE ASSETS

Net book value at beginning of the period/year	48,818,081	51,765,379
Depreciation for the period/year	(2,046,096)	(2,947,298)
<b>Net book value at end of the period/year</b>	<b>46,771,985</b>	<b>48,818,081</b>



## Notes to the Condensed Interim Financial Information (Un-audited) For the quarter ended March 31, 2025

		Un-Audited 31-Mar-25 Rupees	Audited 30-Jun-24 Rupees			
4	LONG-TERM INVESTMENTS					
	Investment in related party - equity method					
	Jointly controlled entity - (Hira Terry Mills Limited)					
	Cost of investment					
	Bonus Issue	36,900,920	36,900,920			
	Share of post acquisition profits- <i>Unrealized</i>	(221,400,920)	(221,400,920)			
		<u>-</u>	<u>-</u>			
5	CONTINGENCIES AND COMMITMENTS					
	Guarantees issued by banks on behalf of the Company	29,542,428	29,542,428			
	Post dated cheques in favour of Commissioner Inland Revenue and Collector of Customs.	-	-			
		<u>29,542,428</u>	<u>29,542,428</u>			
	Commitments					
	Letters of credit for import of machinery/ Spares	-	-			
	Letters of credit for import of raw material	-	-			
	Letters of credit for import of stores and spares	-	-			
		<u>-</u>	<u>-</u>			
6	COST OF SALES					
		For 9 Months	3rd Quarter / 3 Months			
	Note	July - March 2025	July - March 2024	January - March 2025	January - March 2024	
		-----Rupees-----				
	Stock - opening	-	-	-	37,479,538	
	Cost of goods	6.1	90,791,394	208,025,076	30,550,491	43,355,325
			90,791,394	208,025,076	30,550,491	80,834,863
	Stocks - closing		-	(37,479,538)	-	(37,479,538)
			90,791,394	170,545,538	30,550,491	43,355,325



## Notes to the Condensed Interim Financial Information (Un-audited) For the quarter ended March 31, 2025

	9 Months		For the 3rd quarter / 3 Months	
	July - March 2025	July - March 2024	January - March 2025	January - March 2024
	-----Rupees-----			
<b>6.1 Cost of goods manufactured</b>				
Work in process - opening	-	-	-	-
Raw materials consumed	-	68,700,825	-	-
Overheads	90,791,394	139,324,251	30,550,491	4,355,325
	<b>90,791,394</b>	<b>208,025,076</b>	<b>30,550,491</b>	<b>4,355,325</b>
	<b>90,791,394</b>	<b>208,025,076</b>	<b>30,550,491</b>	<b>4,355,325</b>
Work in process - closing	-	-	-	-
	<b>90,791,394</b>	<b>208,025,076</b>	<b>30,550,491</b>	<b>4,355,325</b>

### 7 RELATED PARTY TRANSACTIONS

The Related parties comprise holding company, subsidiaries and associated undertakings, other related group companies, directors of the company, key management personnel and post employment benefit plans. The company in the normal course of business carries out transactions with various related parties.

Un-Audited  
31 March, 2025  
Rupees

Un-Audited  
31 March, 2024  
Rupees

#### Transactions with Associated undertaking - Hira Terry Mills Limited (H.

Sale of yarn and store etc.	-	-
Expenses charged / Recoverable	-	-
<b>Transactions with Other related parties</b>		
Remuneration paid to directors and chief executive of the Company	-	-
Payment to Employees' Provident Fund Trust	-	-
Lease Rent	-	-
	<b>-</b>	<b>-</b>

### 8 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorized for issue on Aug 04, 2025 by the Board of Directors of the Company.

### 9 PRESENTATION

- Figures in the financial statements have been rounded-off to the nearest Rupee.

Lahore  
Date : August 04, 2025

  
Chief Executive

  
Chief Financial Officer

  
Director



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