

**ARCTIC TEXTILE MILLS LIMITED**  
[www.arctictextile.com](http://www.arctictextile.com)

# **ACCOUNTS**

**FOR THIRD QUARTER ENDED**  
**31 March 2025**



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**COMPANY INFORMATION**

<b>Board of Directors</b>	Mr. Muhammad Ashraf Mr. Muhammad Iqbal Mr. Zeeshan Saeed Mr. Zahid Ali Mr. Qasim Ali Miss. Areej Tariq Mr. Qaiser Nasir	Chairman Chief Executive Officer Director Director (Independent) Director (Independent) Director (Nominee BIPL) Director (Nominee BIPL)
<b>Audit Committee</b>	Mr. Zahid Ali Miss. Areej Tariq Mr. Muhammad Ashraf	Chairman Member Member
<b>HR and Remuneration Committee</b>	Mr. Qasim Ali Mr. Qaiser Nasir Mr. Muhammad Iqbal	Chairman Member Member
<b>Nomination Committee</b>	Mr. Muhammad Ashraf Mr. Zahid Ali Mr. Qasim Ali	Chairman Member Member
<b>Risk Management Committee</b>	Mr. Muhammad Iqbal Mr. Muhammad Ashraf Mr. Zahid Ali	Chairman Member Member
<b>Sustainability Committee</b>	Mr. Qasim Ali Mr. Qaiser Nasir Mr. Muhammad Iqbal	Chairman Member Member
<b>Company Secretary</b>	Mr. Ali Mudassar	
<b>Chief Financial Officer</b>	Mr. Muhammad Daniyal	
<b>Auditors</b>	Riaz Ahmad and Company (Chartered Accountants) FS Tower, Out Side AI – Fateh Garden East Canal Road, Faisalabad.	
<b>Banks</b>	The Bank of Punjab Habib Metropolitan Bank Limited MCB Bank Limited	
<b>Share Registrar</b>	Corplink (Private) Limited Wings Arcade, 1-K, Commercial, Model Town, Lahore	
<b>Registered/Head Office</b>	P-102, Jail Road, Faisalabad. +92-41-2605076 <a href="http://www.arctictextile.com">www.arctictextile.com</a> , <a href="mailto:info@arctictextile.com">info@arctictextile.com</a>	
<b>Mills</b>	35 - Kilometer, Sheikhpura Road, Faisalabad <a href="https://www.arctictextile.com/financial-statement.html">https://www.arctictextile.com/financial-statement.html</a>	



**DIRECTORS' REPORT TO THE MEMBERS  
FOR THE NINE MONTHS ENDED 31 MARCH 2025**

The Board of Directors is pleased to present the unaudited financial results of the Company for the nine-month period ended 31 March 2025.

**Financial Results:**

The financial results of the Company for the nine months ended 31 March 2025 are as follow:

	<b>Nine months ended</b>	
	<b>31 March 2025</b>	<b>31 March 2024</b>
	<b>(Rupees in thousand)</b>	
Revenue from Contracts with Customers	1,988,079	1,347,627
Cost of Sales	(1,868,029)	(1,170,287)
Gross Profit	120,050	177,336
Distribution Cost	(4,883)	(3,065)
Administrative Expenses	(32,099)	(31,383)
Other Expenses	(6,313)	(11,403)
Other Income	9,097	12,874
Finance Cost	(2,088)	(1,048)
Profit before Taxation and Levy	83,764	143,311
Levy	-	(392)
Profit before Taxation	83,764	142,919
Taxation	(6,036)	(48,857)
Profit after Taxation	77,728	94,062
Earnings Per Share - Basic and Diluted (Rupees)	5.90	7.14

During the nine-month period under review, the Company recorded revenue of Rupees 1,988.079 million, compared to Rupees 1,347.627 million in the corresponding period of the previous year. The Company achieved a profit after taxation of Rupees 77.728 million, as against Rupees 94.062 million earned in the same period last year. Earnings per share (EPS) for the current period stood at Rupees 5.90, compared to Rupees 7.14 in the corresponding prior period.

**Industry Overview:**

The textile industry has historically been a cornerstone of Pakistan's economy, contributing significantly to GDP, employment, and export earnings. However, it is currently facing severe challenges amid prevailing economic difficulties. The spinning industry is facing significant challenges, as environmental concerns, economic pressures, intensified competition from regional players, and government's policies inconsistencies collectively threaten its sustainability and contribution to the national economy.

**Future Prospects:**

The spinning industry faces significant economic and operational challenges, requiring a strategic focus on efficiency, diversification, and policy support. Despite the headwinds, there is cautious optimism for recovery through collective efforts. Your Company remains committed to maintaining market share, exploring new markets, and reducing costs without compromising quality. The Board is actively pursuing measures to enhance productivity and yield.



### Acknowledgment

We extend our sincere appreciation to the employees of the Company for their unwavering dedication and commitment. We are also thankful to our valued shareholders and lenders for their continued support and trust.

### FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Faisalabad:  
April 29, 2025

Director

Chief Executive Officer

## حصص یافتگان کے لیے ڈائریکٹرز کا جائزہ

عرصہ نو ماہی اختتام پزیر 31 مارچ 2025

کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ 31 مارچ 2025 کو اختتام پزیر نو ماہی کے غیر آڈٹ شدہ مالیاتی نتائج آپ کی خدمت میں پیش کر رہے ہیں۔  
مالیاتی کارکردگی:

مالیاتی کارکردگی کا خلاصہ عرصہ نو ماہی 31 مارچ 2025 کے اختتام پر درج ذیل ہے۔

اختتام پزیر نو ماہی		
31 مارچ 2024	31 مارچ 2025	
روپے ہزاروں میں		
1,347,623	1,988,079	کنٹرکٹرز کے ساتھ معاہدوں سے حاصل ہونے والی آمدن
(1,170,287)	(1,868,029)	لاگت آمدن
177,336	120,050	مجموعی نفع
(3,065)	(4,883)	تقسیم لاگت
(31,383)	(32,099)	انتظامی اخراجات
(11,403)	(6,313)	دیگر اخراجات
12,874	9,097	دیگر آمدن
(1,048)	(2,088)	مالیاتی لاگت
143,311	83,764	قبلی ادائیکس نفع اور محصول (لیوی)
(392)	-	محصول (لیوی)
142,919	83,764	قبلی ادائیکس نفع
(48,857)	(6,036)	ٹیکس
94,062	77,728	بعد از ٹیکس منافع
7.14	5.90	فی حصص منافع (روپے میں)

زیر نظر نو ماہ کے عرصے کے دوران کمپنی کی آمدنی 1,988,079 ملین روپے ہے۔ جبکہ گزشتہ اسی مدت کی آمدنی 1,347,623 ملین روپے تھی۔ کمپنی کا مجموعی نفع 77,728 ملین روپے بعد از ٹیکس ہے جبکہ پچھلی اسی مدت میں مجموعی نفع 94,062 ملین روپے بعد از ٹیکس تھا۔ موجودہ نو ماہی میں فی حصص منافع 5.90 روپے ہے۔ جبکہ پچھلی اسی نو ماہی میں فی حصص منافع 7.14 روپے تھا۔

### انڈسٹری کا جائزہ:

ٹیکسٹائل صنعت طویل عرصے سے پاکستان کی معیشت کا سنگ بنیاد رہی ہے۔ جس نے مجموعی ملکی پیداوار، روزگار، درآمدی محصولات میں نمایاں کردار ادا کیا ہے۔ تاہم اس وقت اسے موجودہ معاشی مشکلات اور زبردست چیلنجز کا سامنا ہے۔ دھماکے کی صنعت کو انہم چیلنجز کا سامنا ہے۔ جیسے کہ ماحولیاتی غلط فہمیاں، معاشی دباؤ، علاقائی مسابقت اور گورنمنٹ پالیسیز میں تضادات نے اجتماعی طور پر قومی معیشت میں اور اس کی پائیداری اور شریک کو خطرے سے دوچار کر دیا ہے۔

### مستقبل کے امکانات:

اسپننگ کی انڈسٹری کو اہم معاشی اور آپریشنل چیلنجز کا سامنا ہے۔ جس کے لیے اس کی کارکردگی، ترقی اور پالیسی سپورٹ پر کلیدی توجہ کی ضرورت ہے۔ مشکلات کے باوجود اور اجتماعی کوششوں سے اس کی بحالی کے لیے پرامید ہے۔ آپ کی کمپنی مارکیٹ میں پیچھے رہ کر گرنے کے لیے نئی مارکیٹوں کی تلاش اور معیار پر کھنڈ کے بغیر اپنے اخراجات کو کم کرنے کے لیے پرعزم ہے۔ پورڈ پیداوار اور پیداوار کی صلاحیت کو بڑھانے کے لئے سخت کوشش کر رہا ہے۔

اعتراف:

ہم اس موقع پر کمپنی کے ملازمین کی محنت اور عزم کے لیے ان کی تعریف کرنا چاہتے ہیں۔ ہم قابل قدر شیئر ہولڈر اور قرض دہندگان کا تعاون بڑھانے کے لیے ان کا بھی شکریہ ادا کرنا چاہیں گے۔

بورڈ آف ڈائریکٹرز کی طرف سے:



ڈیٹان معید  
ڈائریکٹر



محمد اقبال  
چیف ایگزیکٹو آفیسر

فیصل آباد

29 دسمبر 2025

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

		Un-audited 31 March 2025	Audited 30 June 2024
	NOTE	(Rupees in thousand)	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
30 000 000 (30 June 2024: 17 000 000) ordinary shares of Rupees 10 each		300,000	170,000
Issued, subscribed and paid up share capital			
13 174 800 (30 June 2024: 13 174 800) ordinary shares of Rupees 10 each fully paid in cash		131,748	131,748
Reserves			
Capital reserves			
Equity portion of former shareholders' loan		13,335	13,335
Surplus on revaluation of property, plant and equipment - net of deferred income tax		189,962	155,274
		203,297	168,609
Revenue reserve			
Unappropriated profit / (accumulated loss)		67,457	(33,016)
Total reserves			
		270,754	135,593
Total equity			
		402,502	267,341
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income tax liability		45,200	58,434
Staff retirement gratuity		105,589	73,193
Long term security deposit		-	30,000
		150,789	161,627
CURRENT LIABILITIES			
Trade and other payables		432,020	293,640
Provision for taxation and levy payable - net		-	3,906
Current portion of long term security deposit		30,000	-
		462,020	297,546
TOTAL LIABILITIES			
		612,809	459,173
CONTINGENCIES AND COMMITMENTS			
	3		
TOTAL EQUITY AND LIABILITIES			
		1,015,311	726,514
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	527,663	498,560
Long term deposits and prepayment		28,720	11,190
		556,383	509,750
CURRENT ASSETS			
Stores, spare parts and loose tools		156,609	79,721
Trade debts		218,222	66,486
Loans and advances		17,988	3,052
Advance income tax and prepaid levy - net		37,107	-
Short term deposits, prepayments and other receivables		15,309	43,665
Cash and bank balances		13,693	23,840
		458,928	216,764
TOTAL ASSETS			
		1,015,311	726,514

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)  
FOR THE NINE MONTHS ENDED 31 MARCH 2025**

		Nine months ended		Quarter ended	
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
NOTE		(Rupees in thousand)			
REVENUE FROM CONTRACTS WITH CUSTOMERS	5	1,988,079	1,347,623	770,291	433,228
COST OF SALES		(1,868,029)	(1,170,287)	(730,662)	(373,132)
GROSS PROFIT		120,050	177,336	39,629	60,096
DISTRIBUTION COST		(4,883)	(3,065)	(870)	(939)
ADMINISTRATIVE EXPENSES		(32,099)	(31,383)	(11,418)	(10,625)
OTHER EXPENSES		(6,313)	(11,403)	(2,065)	(3,818)
OTHER INCOME		9,097	12,874	104	1,210
FINANCE COST		(2,088)	(1,048)	(108)	(77)
PROFIT BEFORE TAXATION AND LEVY		83,764	143,311	25,272	45,847
LEVY		-	(392)	-	-
PROFIT BEFORE TAXATION		83,764	142,919	25,272	45,847
TAXATION		(6,036)	(48,857)	(6,909)	(15,204)
PROFIT AFTER TAXATION		77,728	94,062	18,363	30,643
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)		5.90	7.14	1.39	2.33

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)**  
**FOR THE NINE MONTHS ENDED 31 MARCH 2025**

	Nine months ended		Quarter ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	(Rupees in thousand)			
PROFIT AFTER TAXATION	77,728	94,062	18,363	30,643
OTHER COMPREHENSIVE INCOME				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Surplus on revaluation of property, plant and equipment	62,995	-	-	-
Related deferred income tax liability	(8,966)	-	-	-
	54,029	-	-	-
<b>Items that may be reclassified subsequently to profit or loss</b>	-	-	-	-
Other comprehensive income for the period - net of tax	54,029	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>131,757</b>	<b>94,062</b>	<b>18,363</b>	<b>30,643</b>

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)**  
**FOR THE NINE MONTHS ENDED 31 MARCH 2025**

SHARE CAPITAL	RESERVES				TOTAL EQUITY
	CAPITAL		REVENUE	TOTAL	
	Equity portion of former shareholders' loan	Surplus on revaluation of property, plant and equipment - net of deferred income tax	Sub total	(Accumulated loss) / unappropriated profit	
(Rupees in thousand)					
Balance as at 30 June 2023 - (Audited)	13,335	173,500	186,835	(165,512)	21,323
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	(10,484)	(10,484)	10,484	-
Adjustment of deferred income tax liability due to remeasurement at period end	-	(268)	(268)	-	(268)
Profit for the period	-	-	-	94,062	94,062
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	94,062	94,062
Balance as at 31 March 2024 - (Un-audited)	13,335	162,748	176,083	(60,966)	246,865
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	(3,009)	(3,009)	3,009	-
Adjustment of deferred income tax liability due to remeasurement at period end	-	(4,465)	(4,465)	-	(4,465)
Profit for the period	-	-	-	25,384	25,384
Other comprehensive loss for the period	-	-	-	(443)	(443)
Total comprehensive income for the period	-	-	-	24,941	24,941
Balance as at 30 June 2024 - (Audited)	13,335	155,274	168,609	(33,016)	135,593
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred income tax	-	(9,493)	(9,493)	9,493	-
Transfer from surplus on disposal of property, plant and equipment - net of deferred income tax	-	(13,252)	(13,252)	13,252	-
Adjustment of deferred income tax liability due to remeasurement at period end	-	3,404	3,404	-	3,404
Profit for the period	-	-	-	77,728	77,728
Other comprehensive income for the period	-	54,029	54,029	-	54,029
Total comprehensive income for the period	-	54,029	54,029	77,728	131,757
Balance as at 31 March 2025 - (Un-audited)	13,335	189,962	203,297	67,457	402,502

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER



**CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)**  
**FOR THE NINE MONTHS ENDED 31 MARCH 2025**

	<b>Nine months ended</b>	
	<b>31 March 2025</b>	<b>31 March 2024</b>
	<b>(Rupees in thousand)</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit before taxation and levy</b>	83,764	143,311
<b>Adjustments for non-cash charges and other items:</b>		
Depreciation	34,197	26,724
Recovery against allowance for expected credit losses	-	(5,683)
Gain on sale of property, plant and equipment	(8,618)	(716)
Provision for staff retirement gratuity	29,027	21,878
Finance cost	2,088	1,048
	140,458	186,562
<b>Working capital changes</b>		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	(76,888)	(28,065)
Trade debts	(151,736)	(12,961)
Loans and advances	(14,936)	879
Short term deposits, prepayments and other receivables	28,356	(32,117)
	(215,204)	(72,264)
Increase / (decrease) in trade and other payables	157,960	(35,895)
<b>Cash generated from operations</b>	83,214	78,403
Finance cost paid	(1,513)	(439)
Income tax and levy paid	(65,845)	(53,298)
Staff retirement gratuity paid	(16,787)	(6,059)
Net increase in long term deposits and prepayment	(17,530)	(149)
<b>Net cash (used in) / generated from operating activities</b>	(18,461)	18,458
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure on property, plant and equipment	(21,463)	(9,551)
Proceeds from sale of property, plant and equipment	29,777	3,926
<b>Net cash from / (used in) investing activities</b>	8,314	(5,625)
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>	(10,147)	12,833
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	23,840	6,569
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	13,693	19,402

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



**SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)  
FOR THE NINE MONTHS ENDED 31 MARCH 2025**

**1. THE COMPANY AND ITS OPERATIONS**

Arctic Textile Mills Limited (the Company) is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (Now Companies Act, 2017) on 27 February 1986 and listed on Pakistan Stock Exchange Limited on 30 October 1989. Registered office of the Company has been changed from 133-134, Regency the Mall, Faisalabad to P-102, Jail Road, Faisalabad on 12 November 2024. The Company manufactures and deals in all types of yarn and also deals in trading of fabric / made ups. The manufacturing facility of the Company is situated at 35 Kilometers, Main Sheikhpura Road, Mouza Johal, Tehsil Jaranwala, District Faisalabad.

**2. BASIS OF PREPARATION AND STATEMENT OF MATERIAL ACCOUNTING POLICY INFORMATION**

**2.1 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; 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** These condensed interim financial statements do not include all the information required for annual financial statements and should be read in conjunction with the annual financial statements of the Company for the year ended 30 June 2024.

**2.3 Statement of material accounting policy information**

The material accounting policy information applied in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the annual financial statements of the Company for the year ended 30 June 2024.

**2.4 Critical accounting estimates and judgments**

In preparing these condensed interim financial statements, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied in the annual financial statements of the Company for the year ended 30 June 2024.

**2.5 Financial risk management**

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements of the Company for the year ended 30 June 2024.

**3. CONTINGENCIES AND COMMITMENTS**

**a) Contingencies**

- i) Guarantees of Rupees 20 million (2024: Rupees 20 million) are given by the Bank of the Company to Sui Northern Gas Pipelines Limited (SNGPL) against gas connections.
- ii) The Company filed writ petitions in Honorable Lahore High Court, Lahore on 17 August 2023 and 16 August 2024, against the recovery of demands having collective amount of Rupees 22.760 million on increased rate of minimum wages raised by Employees Old Age Benefits Institution (EOBI). Keeping in view of the opinion of the legal counsel of the Company, the related provision is not made in these condensed interim financial statements as there are strong grounds of favorable outcome of the petitions.
- iii) The Company filed writ petition in Honorable Lahore High Court, Lahore on 16 October 2024, against the recovery of demand of Rupees 6.123 million on increased rate of minimum wages raised by Punjab Employees Social Security Institution (PESSI). However as per the management of the Company, there are strong grounds of favorable outcome of the petition, therefore the related provision is not made in these condensed interim financial statements.

**b) Commitments**

There was no commitment as at 31 March 2025 (30 June 2024: Rupees Nil).



## 4. PROPERTY, PLANT AND EQUIPMENT

	Un-audited 31 March 2025	Audited 30 June 2024
(Rupees in thousand)		
Opening book value	498,560	394,782
Add:		
Cost of additions during the period / year (Note 5.1)	21,463	142,484
Effect of surplus on revaluation during the period / year	62,995	-
	583,018	537,266
Less: Book value of deletions during the period / year (Note 5.2)	(21,158)	(3,210)
	561,860	534,056
Less: Depreciation charged during the period / year	(34,197)	(35,496)
	527,663	498,560
<b>4.1 Cost of additions during the period / year</b>		
Buildings on freehold land	14,219	2,235
Plant and machinery	-	120,136
Electric installations	-	785
Vehicles	-	5,208
Furniture and fixtures	10	124
Office equipment	39	537
Power house	7,195	13,314
Factory equipment	-	145
	21,463	142,484
<b>4.2 Book value of deletions during the period / year</b>		
Plant and machinery	21,158	-
Vehicles	-	3,210
	21,158	3,210

## 5. REVENUE FROM CONTRACTS WITH CUSTOMERS

Whole of the revenue is earned from Pakistan and represents conversion and doubling income.

## 6. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of associate, directors and key management personnel. The Company in the normal course of business carries out transactions with various parties. Detail of transactions and balances with related parties are as follows:

	(Un-audited)			
	Nine months ended		Quarter ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
(Rupees in thousand)				
<b>i) Transactions</b>				
<b>Associate</b>				
Purchase of goods and other services	215,095	125,177	53,022	65,160
Revenue from conversion and doubling of yarn	1,821,470	1,269,546	700,451	402,092
Transfer of staff retirement benefit	55,576	-	-	-
<b>Key management personnel</b>				
Remuneration and meeting fee paid to Chief Executive Officer, directors and executives	26,419	22,724	9,407	7,622



Un-audited	Audited
31 March	30 June
2025	2024
(Rupees in thousand)	

**ii) Period end balances****Associate**

Trade debts	-	27,458
Security deposit	30,000	30,000
Trade and other payables	65,846	-

**7. DATE OF AUTHORIZATION FOR ISSUE**

These condensed interim financial statements were approved by the Board of Directors and authorized for issue on April 29, 2025 by the Board of Directors of the Company.

**8. CORRESPONDING FIGURES**

In order to comply with the requirements of IAS 34, the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been re-arranged for better presentation, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made in these condensed interim financial statements except for Rupees 0.268 million which is included in taxation instead of netting off from accumulated loss.

**9. GENERAL**

Figures have been rounded off to the nearest thousand of Rupees unless otherwise indicated.

**CHIEF EXECUTIVE OFFICER****DIRECTOR****CHIEF FINANCIAL OFFICER**

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