

**16 ZAHIDJEE TEXTILE MILLS LIMITED**  
**Annual Report 2023**

**FINANCIAL HIGHLIGHTS**

Particulars	2023	2022	2021	2020	2019	2018	
<b>(Rupees in '000')</b>							
<b>Net Assets Employed</b>							
Fixed assets	13,608,051	14,362,509	8,115,970	6,613,186	6,083,842	6,204,294	
Intangible assets		-	-	330	1,123	1,969	
Investment in subsidiary		-	-	359,200	359,200	359,200	
Long term deposits	20,476	27,976	35,976	4,476	4,476	4,450	
Current assets	13,194,534	12,381,238	6,298,233	5,443,587	4,696,860	4,810,746	
Non current assets- held for sale	-	-	359,200				
Current liabilities	(6,383,552)	(6,289,933)	(3,981,464)	(4,335,041)	(4,045,774)	(4,729,949)	
	6,810,982	6,091,305	2,675,969	1,108,546	651,085	80,797	
Long term liabilities	(4,677,117)	(5,790,442)	(2,983,193)	(1,618,623)	(1,185,062)	(1,479,684)	
<b>Net Assets</b>	<b>15,762,391</b>	<b>14,691,348</b>	<b>7,844,722</b>	<b>6,467,116</b>	<b>5,914,664</b>	<b>5,171,025</b>	
<b>Represented By</b>							
Paid up capital	1,914,211	1,914,211	1,914,211	1,914,211	1,914,211	1,914,211	
Reserves	9,963,781	8,700,490	4,833,889	3,395,636	2,771,705	1,935,360	
Revaluation surplus	3,884,399	4,076,647	1,096,622	1,157,269	1,228,748	1,321,454	
	<b>15,762,391</b>	<b>14,691,348</b>	<b>7,844,722</b>	<b>6,467,116</b>	<b>5,914,664</b>	<b>5,171,025</b>	
<b>Operating Results</b>							
Sales	32,317,373	27,935,802	16,614,520	13,902,387	13,444,689	10,329,177	
Gross profit	2,611,169	5,631,999	2,381,227	1,676,825	1,461,704	1,034,163	
Operating profit	3,161,854	5,769,563	2,434,054	1,690,596	1,466,586	1,075,465	
Profit before taxation	1,597,288	4,272,277	1,718,983	993,637	744,404	574,964	
<b>Financial Ratios</b>							
Gross profit	%	8.08	20.16	14.33	12.06	10.87	10.01
Operating profit	%	9.78	20.65	14.65	12.16	10.91	10.41
Profit/(loss) before taxation	%	4.94	15.29	10.35	7.15	5.54	5.57
Earning / (Loss) per share	Rs.	6.34	20.78	8.13	3.75	4.08	1.70
Current ratio	Times	2.07	1.97	1.58	1.26	1.16	1.02
Fixed assets turnover	Times	2.37	1.95	2.05	2.10	2.21	1.66
Total Debt to Capital	%	70	82	89	92	88	120
Book value per share	Rs.	62.05	55.45	35.25	27.74	24.48	20.11
<b>Plant capacity and production</b>							
<b>Spinning</b>							
Spindles installed/worked	Nos.	133,344	133,344	93,024	93,024	93,024	93,024
Actual production converted into							
20/s count	Kgs	54,453,588	57,347,935	41,050,604	38,376,019	34,290,567	33,847,535
<b>Weaving</b>							
Number of looms installed/worked	Nos.	280	280	280	280	280	280
Actual production converted into							
60 picks	Sq. mtr.	37,787,473	35,679,338	35,252,938	34,500,950	34,031,554	36,352,135