

**3rd QUARTER ACCOUNTS**

**FOR THE PERIOD ENDED**

**MARCH 31, 2024**

**(UN-AUDITED)**



**QUETTA TEXTILE MILLS LIMITED**



## **CONTENTS**

Company Information	2
Director's Report to the Members (English)	3
Director's Report to the Members (Urdu)	4
Condensed Interim Statement of Financial Position	5
Condensed Interim Statement of Profit or Loss (Un-audited)	6
Condensed Interim Statement of Other Comprehensive Income (Un-audited)	7
Condensed Interim Statement of Changes in Equity (Un-audited)	8
Condensed Interim Statement of Cash Flows (Un-audited)	9
Notes to the Condensed Interim Financial Statements (Un-audited)	10-12



## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Tauqir Tariq  
Mr. Tariq Iqbal  
Mr. Asim Khalid  
Mr. Omer Khalid  
Mrs. Saima Asim  
Mr. Muhammad Saeed  
Mr. Abbas Ali

Chairman  
Chief Executive  
Director  
Director  
Director  
Independent Director  
Independent Director

### **AUDIT COMMITTEE**

Chairman  
Member  
Member

Mr. Muhammad Saeed  
Mr. Tauqir Tariq  
Mr. Asim Khalid

### **HUMAN RESOURCE & REMUNERATION COMMITTEE**

Chairman  
Member  
Member

Mr. Abbas Ali  
Mr. Tariq Iqbal  
Mrs. Saima Asim

### **CHIEF FINANCIAL OFFICER**

Mr. Omer Khalid

### **COMPANY SECRETARY**

Mr. Muhammad Ashraf Rathore

### **AUDITORS**

Mushtaq and Company Chartered Accountants

### **SHARE REGISTRAR**

C & K Management Associates (Pvt) Ltd  
404, Trade Tower, Abdullah Haroon Road, Near  
Metropole Hotel, Karachi-75530.

### **BANKERS**

Allied Bank Limited  
Al-Baraka Bank (Pakistan) Limited  
Bank Alfalah Limited  
Bank Islami (Pakistan) Limited  
Dubai Islamic Bank (Pakistan) Limited  
Faysal Bank Limited  
Habib Bank Limited  
Habib Metro Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan  
Soneri Bank Limited  
Silk Bank Limited  
Standard Chartered Bank (Pakistan) Limited  
Summit Bank Limited  
United Bank Limited

### **REGISTERED OFFICE**

Nadir House (Ground Floor)  
I. I. Chundrigar Road, Karachi

### **MILLS**

P/3 & B/4, S.I.T.E., Kotri.  
49 K.M., Lahore, Multan Road, Bhai Pheru

### **WEB SITE ADDRESS**

[www.quettagroup.com](http://www.quettagroup.com)



## DIRECTORS' REPORT

### Assalam-e-Alaikum

Dear Shareholders:

We present to you the results of the company for the quarter ended March 31, 2024.

Your company made a pre-tax loss of Rs. 420.396 million, as compared to the corresponding last Quarter pre-tax loss of Rs. 533.905 million and Turnover recorded for the Quarter ended was Rs. 607.203 million, as compared to corresponding last half year's sales of Rs. 2,753.960 million. Pretax loss as a percentage come to 69.23% for the nine-months period ended as compare to 19.39% which was correspondence last nine-months pretax loss.

The textile industry is going through severe crisis due to very high electricity and gas prices, shortage of system gas supply, double digit inflation and high cost of doing business. Street crime and law and order situation is on the rise which is again putting off foreign buyers to come.

The directors are still committed to run the business despite the financial issues being faced by the Company.

I would like to thank all the staff and workers of the company for their efforts shown towards the company at this difficult time.

On behalf of the Board of Directors,

**Tariq Iqbal**  
Chief Executive Officer

**Omer Khalid**  
Director

Karachi:

**Dated: April 29, 2024**

# کوئٹہ ٹیکسٹائل ملز لمیٹڈ



## ڈائریکٹر رپورٹ

السلام علیکم  
عزیز جنص یا فتگان

ہم کمپنی کے سہ ماہی منقسمہ 31 مارچ 2024 کے نتائج پیش کر رہے ہیں۔

آپ کی کمپنی کو 420.396 ملین روپے کا قبل از ٹیکس خسارہ ہوا جبکہ گزشتہ سال اسی سہ ماہی میں قبل از ٹیکس خسارہ 533.905 ملین روپے تھا۔ فروخت 607.203 ملین روپے رہی جبکہ گزشتہ سال اسی سہ ماہی میں فروخت 2,753.959 ملین روپے تھی۔ قبل از ٹیکس خسارہ کی شرح 69.23 فیصد رہی جبکہ گزشتہ سال اس مدت میں اس کی شرح 19.39 فیصد تھی۔

ٹیکسٹائل صنعت کو کئی بحرانوں کا سامنا ہے جن میں بجلی اور گیس کے انتہائی بلند نرخ، گیس کی فراہمی میں قلت، دہرے ہندسے کا افراط زر اور کاروبار کرنے کی بلند لاگت۔ اسٹریٹ کرائم اور قانون کے بگڑتے ہوئے حالات نے بیرونی خریداروں کو آنے سے روک دیا ہے۔

کاروباری اور مالیاتی مشکلات کے باوجود ڈائریکٹر ان کمپنی کو چلانے کے لیے کوشاں ہیں۔

میں کمپنی کے تمام عملے اور ملازمین کو کمپنی کے لیے ان کے اعتماد اور کوششوں پر مشکور ہوں۔

عمر خالد  
ڈائریکٹر

منجانب بورڈ آف ڈائریکٹر

طارق اہواں

چیف ایگزیکٹو آفیسر

کراچی

تاریخ: 29 اپریل، 2024


**STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2024**

		[Un-Audited]	[Audited]
	Note	31-Mar-24 Rupees	30-Jun-23 Rupees
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5	10,302,244,313	10,440,680,485
Long term deposits		65,991,433	51,861,020
		<b>10,368,235,746</b>	<b>10,492,541,505</b>
<b>CURRENT ASSETS</b>			
Stores and spares		579,095,714	593,315,735
Stock in trade	6	2,993,685,780	2,947,751,349
Trade debts		115,480,355	129,818,043
Other financial assets		117,953,254	124,153,680
Advances, deposits, prepayments and other receivable		54,112,777	72,512,536
Taxation -Net		727,256,495	595,389,783
Cash and bank balances		21,131,187	13,235,499
		<b>4,608,715,562</b>	<b>4,476,176,625</b>
		<b>14,976,951,308</b>	<b>14,968,718,130</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorized capital</b>			
20,000,000 (June 30, 2023: 20,000,000) ordinary shares of Rs. 10 each		200,000,000	200,000,000
15,000,000 (June 30, 2023: 15,000,000) preference shares of Rs. 10 each		150,000,000	150,000,000
		<b>350,000,000</b>	<b>350,000,000</b>
Issued, subscribed and paid-up capital		130,000,000	130,000,000
Reserves		766,751,200	766,751,200
Equity portion of Loan from directors and others		212,728,470	212,728,470
Revaluation surplus on property, plant and equipment		7,121,850,751	7,178,781,469
Accumulated (loss)		(4,672,112,627)	(4,300,820,254)
		<b>3,559,217,794</b>	<b>3,987,440,885</b>
<b>NON CURRENT LIABILITIES</b>			
Long term finances		500,313,564	517,683,564
Deferred liabilities		41,831,341	88,573,620
		<b>542,144,905</b>	<b>606,257,184</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		5,846,925,373	5,330,839,250
Accrued mark-up		1,064,351,038	1,036,252,984
Short term borrowings		1,944,857,386	1,954,496,425
Loan from directors and others		109,066,357	109,066,357
Current portion of			
Long term finances		1,280,727,794	1,314,704,383
Redeemable capital - Sukuk		611,335,643	611,335,643
Liabilities against assets subject to finance lease		18,288,552	18,288,552
Unclaimed dividend		36,467	36,467
		<b>10,875,588,610</b>	<b>10,375,020,061</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	7	-	-
		<b>14,976,951,308</b>	<b>14,968,718,130</b>

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

  
Chief Executive

  
Director

  
Chief Financial Officer

**QUETTA TEXTILE MILLS LIMITED****CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2024**

	Note	Nine Months Period Ended		Quarter Ended	
		31-Mar-24 Rupees	31-Mar-23 Rupees	31-Mar-24 Rupees	31-Mar-23 Rupees
Sales		<b>607,202,655</b>	2,753,959,733	<b>177,076,117</b>	1,022,527,589
Cost of sales	8	<b>(974,292,632)</b>	(3,366,083,579)	<b>(329,954,877)</b>	(1,222,417,055)
<b>Gross (loss)</b>		<b>(367,089,977)</b>	(612,123,845)	<b>(152,878,760)</b>	(199,889,465)
Other income		<b>22,391,966</b>	185,049,978	<b>14,692,141</b>	11,471,038
		<b>(344,698,011)</b>	(427,073,867)	<b>(138,186,618)</b>	(188,418,427)
Distribution cost		<b>(3,597,301)</b>	(8,261,038)	<b>(1,151,032)</b>	(2,464,209)
Administrative expenses		<b>(36,753,909)</b>	(72,893,238)	<b>(13,093,091)</b>	(25,021,779)
Finance cost		<b>(35,346,530)</b>	(25,676,497)	<b>(14,208,464)</b>	(9,529,279)
		<b>(75,697,740)</b>	(106,830,773)	<b>(28,452,587)</b>	(37,015,268)
<b>(Loss) before taxation</b>		<b>(420,395,750)</b>	(533,904,640)	<b>(166,639,205)</b>	(225,433,694)
Provision for taxation					
Current tax		<b>(7,575,422)</b>	(34,103,591)	<b>(2,213,451)</b>	(12,680,011)
Deferred/prior		<b>(251,919)</b>	(379,642)	-	-
		<b>(7,827,341)</b>	(34,483,233)	<b>(2,213,451)</b>	(12,680,011)
<b>(Loss) for the period</b>		<b>(428,223,091)</b>	(568,387,872)	<b>(168,852,656)</b>	(238,113,705)
<b>(Loss) per share - basic and diluted</b>		<b>(32.94)</b>	(43.72)	<b>(12.99)</b>	(18.32)

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

Chief Executive

Director

Chief Financial Officer

**QUETTA TEXTILE MILLS LIMITED****CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2024**

	Nine Months Period Ended		Quarter Ended	
	31-Mar-24 Rupees	31-Mar-23 Rupees	31-Mar-24 Rupees	31-Mar-23 Rupees
(Loss) for the period	(428,223,091)	(568,387,872)	(168,852,656)	(238,113,705)
Other comprehensive income				
<b>Items that may not be re-classified subsequently to Profit or loss :</b>				
Actuarial loss on remeasurement of employees retirement benefits - gratuity	-	-	-	-
Related deferred tax on remeasurement of employees retirement benefits - gratuity	-	-	-	-
<b>Other comprehensive (loss) for the period</b>	-	-	-	-
<b>Total comprehensive (loss) for the period</b>	<b>(428,223,091)</b>	<b>(568,387,872)</b>	<b>(168,852,656)</b>	<b>(238,113,705)</b>

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

Chief Executive

Director

Chief Financial Officer



**QUETTA TEXTILE MILLS LIMITED****CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2024**

	Nine Months Period Ended	
	31-Mar-24 Rupees	31-Mar-23 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(420,395,750)	(533,904,640)
<b>Adjustments for:</b>		
Depreciation	137,691,472	141,877,981
Amortization	-	426,095
Finance cost	35,346,530	25,676,497
Provision for appreciation in the value of investment	-	(3,137)
Profit on sale of property plant & equipment	(1,255,301)	(1,307,158)
Provision for gratuity	11,802,072	35,881,846
	<b>183,584,773</b>	<b>202,552,124</b>
Profit & (Loss) before working capital changes	(236,810,977)	(331,352,516)
<b>(Increase) / decrease in current assets</b>		
Stores, spare parts and loose tools	14,220,021	7,116,713
Stock in trade	(45,934,431)	393,898,218
Trade debts	14,337,688	83,523,922
Advances, deposits, prepayments and other receivable	18,399,759	1,528,889
Other financial assets	6,200,426	(8,789,319)
	<b>7,223,463</b>	<b>477,278,423</b>
<b>(Decrease) / increase in current liabilities</b>		
Trade and other payables	516,086,123	178,231,870
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash generated from operations	<b>286,498,609</b>	<b>324,157,777</b>
Long term deposits	(14,130,413)	-
Interest paid	(7,248,476)	(165,201,052)
Gratuity paid	(58,544,351)	(22,114,508)
Taxes paid	(139,694,053)	(44,179,136)
	<b>(219,617,293)</b>	<b>(240,494,697)</b>
<b>Cash flows from operating activities</b>	<b>66,881,316</b>	<b>83,663,081</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	-	(25,350,830)
Proceeds from sale of property, plant and equipment	2,000,000	1,425,000
<b>Cash (used in) investing activities</b>	<b>2,000,000</b>	<b>(23,925,830)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term finances	(51,346,588)	(1,318,875)
Short term borrowings	(9,639,039)	(52,292,194)
	<b>(60,985,627)</b>	<b>(53,611,069)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>7,895,689</b>	<b>6,126,182</b>
Cash and cash equivalent at the beginning of the period	13,235,499	37,872,850
<b>Cash and cash equivalent at the end of the period</b>	<b>21,131,188</b>	<b>43,999,032</b>

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

Chief Executive

Director

Chief Financial Officer



# QUETTA TEXTILE MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2024

	Share Capital	Reserves			Loan from directors and others	Revaluation surplus on property, plant and equipment	Accumulated (loss)	Total equity	
		Share premium	Capital reserve	General reserve					Sub total
<b>R u p e e s</b>									
<b>Balance as at July 01, 2022- Audited</b>	130,000,000	651,750,000	1,200	115,000,000	766,751,200	212,728,470	7,254,689,092	(3,468,239,489)	4,895,929,274
Net (loss) for the period	-	-	-	-	-	-	-	(568,387,872)	(568,387,872)
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	(568,387,872)	(568,387,872)
Revaluation surplus on property, plant and equipment (incremental depreciation) - net of deferred tax	-	-	-	-	-	-	(80,184,110)	80,184,110	-
<b>Balance as at March 31, 2023</b>	130,000,000	651,750,000	1,200	115,000,000	766,751,200	212,728,470	7,174,504,982	(3,956,443,251)	4,327,541,401
(Loss) for the remaining period	-	-	-	-	-	-	-	(416,680,369)	(416,680,369)
Comprehensive (loss) for the remaining period	-	-	-	-	-	-	-	76,579,850	76,579,850
	-	-	-	-	-	-	-	(340,100,519)	(340,100,519)
Revaluation surplus on property, plant and equipment (incremental depreciation) - net of deferred tax	-	-	-	-	-	-	4,276,486	(4,276,486)	-
Reversal of Surplus Due to Disposal of Plant & Machinery	-	-	-	-	-	-	-	-	-
<b>Balance as at July 01, 2023 - Audited</b>	130,000,000	651,750,000	1,200	115,000,000	766,751,200	212,728,470	7,178,781,469	(4,300,820,254)	3,987,440,885
Net (loss) for the period	-	-	-	-	-	-	-	(428,223,091)	(428,223,091)
Total comprehensive income for the period	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	(428,223,091)	(428,223,091)
Revaluation surplus on property, plant and equipment (incremental depreciation) - net of deferred tax	-	-	-	-	-	-	(56,930,718)	56,930,718	-
<b>Balance as at March 31, 2024</b>	130,000,000	651,750,000	1,200	115,000,000	766,751,200	212,728,470	7,121,850,751	(4,672,112,627)	3,559,217,794

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

Chief Executive

Director

Chief Financial Officer

**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2024****1 SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS**

1.1 The Company was incorporated in Pakistan as a public limited Company in January 29, 1970 under the Companies Act, 1913 (repealed) (now The Companies' Act 2017) as a public limited company. The shares of the Company are listed on Pakistan Stock Exchange. The registered office of the company is situated at ground floor Nadir House I.I Chundrigarh road Karachi. The company is principally engaged in manufacturing and sale of Yarn and Fabric.

**1.2 Geographical location and address of business units**

Registered Office	Nadir House, Ground Floor, I.I. Chundrigar Road, Karachi.
Sub Office	7-8/A, Justice Sardar Iqbal Road, Gulberg V, Lahore.
Mills	P/3, S.I.T.E., Kotri. B/4, S.I.T.E., Kotri. 49 K.M., Lahore, Multan Road, Bhai Pheru.

**1.3 Going concern assumptions**

During the period, the Company incurred loss amounting to Rs. 428.223 million (Loss for June 30, 2023: Rs. 985.068 million) and has reported accumulated losses amounting to Rs. 4,672.113 million (June 30, 2023 : Rs. 4,300.820 million) at the period end. In addition, the Company's current liabilities exceeded its current assets by Rs. 6,266.873 million (June 30, 2023: Rs. 5,898.843 million) at the period end. The main reason of loss was due to operational break down because of short of working capital which dropped the production operational efficiency and restricted to the extend 65% of available capacity. The QTML also suffered losses due to slowdown in demand for cotton yarns and fabrics in the international markets.

These financial statements have been prepared by the management on going concern basis on the grounds that the Company will be able to achieve satisfactory levels of growth in the future based on the plans drawn up by the management for this purpose.

**To substantiate its going concern assumption:**

1.3.1 The management of the company is negotiating an amicable settlement of further financing for working capital with the banking companies and financial institutions. Series of meetings in this regards have also been held and the matter is being persuaded aggressively with the banks and financial institutions. Management is confident to get positive response and will be able to negotiate on favourable terms with the banking companies and financial institutions in order release finance for working capital requirements to run operations smoothly.

1.3.2 The management has prepared five years future plan showing positive growth in operation and business of the company which is supported by increase in production of yarn during the year. Management believes that, company will be able to achieve satisfactory levels of profitability in the future based on the plans drawn up by the management for this purpose;

1.3.3 The company's weaving mills sales suffered due to adverse market conditions. However, the management continue operations to conversion by doing job work. Now we have orders and are continuing operations on mostly conversion basis. Based on the availability of conversion market and orders. The management anticipates better operational efficiencies and plant utilization, during the period the company has incurred Rs. 21.92 million on BMR in weaving section, which has resulted in efficiency and production subsequent to the period end the company has replaced some looms for better efficiency.

1.3.4 Directors and sponsors of the company, they committed that they would also continue such support in future; and

1.3.5 The management has also undertaken adequate steps towards the reduction of fixed cost and expenses which are at various stages of implementation. Such steps include, but not limited to, rightsizing of the men power, resource conservation, close monitoring of other fixed cost etc. The management is certain to generate sufficient savings as consequences of adapting all such measures.

The management anticipates that above steps will not only bring the Company out of the existing financial crisis but also contribute significantly towards the improvement of the company financial position in the foreseeable future.

1.4 These condensed interim financial information have been prepared in accordance with the International Financial Reporting Standards, International Accounting Standards (IAS) 34: Interim Financial Reporting as notified under the Companies Act, 2017 and the directives issued under the Act and in compliance with the requirement of section 237 of the Companies Act, 2017 and Rule Book of the Pakistan Stock Exchange Limited.

1.5 This condensed interim financial information has been prepared under 'historical cost convention' modified by:

- \* certain items of property, plant and equipment which have been included at revalued amount;
- \* financial instruments at fair value; and
- \* recognition of certain staff retirement benefits at present value

**2 BASIS OF PREPARATION****2.1 Statement of compliance**

(a) 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:

(i) International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and



**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2024**

- (ii) 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.
- (b) This condensed interim financial statement is unaudited and is being submitted to the shareholders as required under Section 237 of the Companies Act,2017.This condensed interim financial statement does not contain all the information required for a complete set of financial statements,and should be read in conjunction with the published audited financial statements of the company for year ended 30 June 2023

**3 SIGNIFICANT ACCOUNTING POLICIES**

- 3.1 The accounting policies and methods of computation adopted for the preparation of the financial statements for the quarter ended March 31, 2024 on the same as those applied in the preparation for the annual audited statement for the year ended June 30, 2023.

**4 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT**

- 4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.
- 4.2 Judgments and estimates made by management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended 30 June, 2023
- 4.3 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2023.

**5 PROPERTY, PLANT AND EQUIPMENT**

	Note	(Un-audited)	(Audited)
		31-Mar-24	30-Jun-23
		----- Rupees -----	
Operating assets	5.1	<b>10,302,244,313</b>	10,440,680,485
		<b>10,302,244,313</b>	10,440,680,485

- 5.1 The cost of acquisition and disposal to operating assets during the period ended March 31, 2024 were as follows:

	(Un-audited)		(Audited)		
	31-Mar-24		30-Jun-23		
	Acquisition	Disposal	Acquisition	Disposal	
	Cost		Cost		
		----- Rupees -----		----- Rupees -----	
<b>Owned assets</b>					
Plant & machinery	-	-	22,738,580	-	-
Office Equipment	-	-	95,000	-	-
Vehicles		1,766,700	2,517,250		1,128,000
<b>Total</b>	<b>-</b>	<b>1,766,700</b>	<b>25,350,830</b>	<b>1,128,000</b>	<b>1,128,000</b>

**6 STOCK IN TRADE**

The carrying value of pledged stock is Rs. NIL (June 30, 2023: Rs. NIL).

**7 CONTINGENCIES AND COMMITMENTS**

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 4.1 and 4.2 respectively.

	(Un-audited)	(Audited)
	31-Mar-24	30-Jun-23
		-----Rupees -----

**7.1 Contingencies**

Bank Guarantee issued by bank on behalf of the company 260,177,270 260,177,270

There is no changes in the legal cases other than those enclosed in the annual financial statement as on June 30, 2023

**QUETTA TEXTILE MILLS LIMITED****NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED)  
FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2024****7.2 Commitments**

Confirmed letter of credit in respect of:

Raw material &amp; spar parts

-

53,757,742

-

53,757,742

**8 COST OF SALES**

	(Un-audited) 31-Mar-24	(Un-audited) 31-Mar-23
	-----Rupees -----	
Raw material consumed	163,705,614	2,338,728,502
Salaries, wages and benefits	280,361,802	501,234,100
Stores and spares consumed	30,532,798	131,821,583
Fuel, power and water	370,593,540	960,975,095
Rent, rates and taxes	828,761	1,264,767
Insurance expenses	666,561	11,173,675
Repairs and maintenance	11,961,840	2,384,480
Vehicle running and maintenance	1,410,960	13,140,093
Entertainment expenses	1,603,939	2,095,366
Communication expenses	793,087	808,461
Printing and stationery	513,200	826,441
Subscription	119,100	1,343,978
Travelling	620,618	824,992
Other expenses	880,785	525,770
Depreciation expenses	118,038,795	120,220,621
	<b>982,631,400</b>	<b>4,087,367,925</b>
<b>Work in process</b>		
Opening stock	93,286,287	136,830,642
Closing stock	(69,455,745)	(131,041,759)
	<b>23,830,542</b>	<b>5,788,883</b>
<b>Cost of goods manufactured</b>	<b>1,006,461,942</b>	<b>4,093,156,808</b>
<b>Finished goods</b>		
Opening balance	2,749,845,732	2,174,768,976
Goods purchase:	-	46,362,150
Closing stock	(2,782,015,042)	(2,948,204,355)
	<b>(32,169,310)</b>	<b>(727,073,229)</b>
	<b>974,292,632</b>	<b>3,366,083,579</b>

**9 TRANSACTIONS WITH RELATED PARTIES**

	(Un-audited) 31-Mar-24	(Un-audited) 31-Mar-23
	-----Rupees -----	

**Transactions with related parties****Relationship**

Loan received/(repaid) - net

Key management personnel

-

-

Salaries and other employees benefits

Key management personnel

-

13,251,871

**10 DATE OF AUTHORIZATION FOR ISSUE**These condensed interim financial information have been authorized for issue on **April 29th, 2024** by the board of directors of the company.**11 GENERAL**

Figures have been rounded off to the nearest rupee.

Chief Executive

Director

Chief Financial Officer

# **BOOK POST UNDER POSTAL CERTIFICATE**

If undeliver please return to:

## **Quetta Textile Mills Limited**

Head Office : Nadir House, Ground Floor

I.I Chundrigar Road, Karachi-74000

Phone ; (021)32414334-36

Email: [sale@quettagroup.com](mailto:sale@quettagroup.com)

Web : [www.quettagroup.com](http://www.quettagroup.com)