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A YOUSUF DEWAN COMPANY

COMPANY INFORMATION

BOARD OF DIRECTORS

Executive Directors	:	Dewan Abdul Baqi Farooqui Chief Executive Officer & Director
Non-Executive Director	:	Syed Muhammad Anwar - Chairman, Board of Directors Mr. Imran Ahmed Javaid Syed Maqbool Ali Mr. Ghazanfar Baber Siddiqi Mr. Muhammad Baqar Jafferi
Independent Director	:	Mr. Aziz -ul-Haque
Audit Committee	:	Mr. Aziz -ul-Haque (Chairman) Syed Muhammad Anwar (Member) Mr. Ghazanfar Baber Siddiqi
Human Resources & Remuneration Committee	:	Mr. Aziz-ul-Haque - Chairman Mr. Imran Ahmed Javaid Dewan Abdul Baqi Farooqui - Member
Auditors	:	Feroze Sharif Tariq & Company Chartered Accountants 4/N/4 Block-6, P.E.C.H.S.,
Company Secretary	:	Mr. Muhammad Hanif German
Chief Financial Officer	:	S. M. Raza
Tax Advisor	:	Abbass & Atif Law Associates
Legal Advisor	:	Sharif & Co. Advocates
Bankers	:	United Bank Limited Bank Islami Pakistan Limited MCB Bank Limited Silk Bank Limited Askari Bank Limited Allied Bank Limited Soneri Bank Limited Summit Bank Limited
Registered Office	:	Finance & Trade Centre Block-A, 7th Floor, Shahrah-e-Faisal, Karachi Karachi.
Shares Registrar & Transfer Agent	:	BMF Consultants Pakistan (Private) Limited Anum Estate Building, Room No. 310 & 311, 3rd Floor, 49, Darul Aman Society, Main Shahrah-e-Faisal, adjacent to Baloch Colony Bridge, Karachi 75350, Pakistan.
Factory Office	:	54 Km, Multan Road, Phool Nagar By Pass District Kasur, Punjab , Pakistan.
Website	:	www.yousufdewan.com

DIRECTORS' REPORT

IN THE NAME OF ALLAH; THE MOST GRACIOUS AND MERCIFUL
IF YE GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)

The Board of Directors of your Company is pleased to present unaudited condensed interim financial statements for the nine months ended March 31, 2019 in compliance with the requirements of section 237 of the Companies Act, 2017 and code of corporate governance issued by Securities and Exchange Commission of Pakistan.

Operating results and performance:

Company's net revenue for nine months was Rs. 349.038million as compared to net revenue / sales of Rs.667.945 million of the corresponding period of last year. Decrease in revenue in current period is due to manufacturing of yarn on contract basis during the period under review. Company suffered gross loss of Rs. 55.735 million as compared to the gross loss of Rs. 168.203 million of comparable period of last year due to working capital constraints, whereas operating expenses of the company remained at Rs.40.297 million.

The demand of cotton is more than its consumption in Pakistan, there fore textile units have to rely on imported cotton, which not only increases the cost of production but also affect our foreign exchange reserves. In addition to above, cost of utilities and labor in Pakistan is significantly higher than other regional market players like Bangladesh, India and Vietnam, which ultimately increases the cost of doing business.

The company approached its lenders for further restructuring of its liabilities, which is in process.

Future Outlook

It is difficult to compete in international market, at present, due to higher cost of production. However, we appreciate some steps taken by present Government, such as withdrawal of custom duty and sales tax on imported cotton which would be helpful for overall textile industry. Other measures such as power tariff i.e. RLNG \$6.5 per mmbtu effective from second quarter and electricity at 7.5 cent per unit effective from January 2019 would also help the textile industry to make its operations sustainable. Furthermore input sales tax paid on packing material is now claimable, by virtue of Finance Act, 2018, which will reduce the product cost.

Conclusion

With grace of Allah Almighty, the management of the company will put its best endeavors to bring better results in forthcoming quarter. In conclusion, we bow beg and pray to Almighty Allah, Rahman-o-Rahim, in the name of our beloved Prophet Muhammad (Peace be upon him) for the continued showering of his blessings, Guidance, strength, health and prosperity to us, our company, country and nation, and also pray to Almighty Allah to bestow peace, Harmony, brotherhood and unity in true Islamic spirit to whole of Muslim Ummah; Ameen: SummaAmeen

LO-MY LORD IS INDEED HEARER OF PRAYER (HOLY QURAN)

By and under Authority of the Board of Directors

Note: Chief Executive of the Company is presently not available in Pakistan, therefore these directors' report has been signed by two directors duly authorized in this behalf.



Imran Ahmed Javaid
Director



S.M. Anwar
Chairman Board of Director

Dated: April 26, 2019



A YOUSUF DEWAN COMPANY

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2019

		Un-Audited Mar. 31, 2019	Audited June 30, 2018
	Note	------(Rupees)-----	
<u>EQUITY AND LIABILITIES</u>			
SHARE CAPITAL AND RESERVES			
Authorized share capital 100,000,000 (2018: 100,000,000) Ordinary shares of Rs.10/- each		1,000,000,000	1,000,000,000
Issued, Subscribed and Paid-up Capital		977,507,260	977,507,260
Revenue Reserve - Accumulated loss		(1,058,600,440)	(964,607,537)
Capital Reserve - Revaluation surplus on property, plant and equipment		1,095,686,149	1,126,834,919
		1,014,592,969	1,139,734,642
NON-CURRENT LIABILITIES			
Long term loans	4	193,477,566	182,233,028
Deferred Taxation		196,792,052	219,835,713
Deferred Liability for staff gratuity		7,712,101	3,756,623
CURRENT LIABILITIES			
Trade and other payables		97,737,975	105,910,779
Accrued mark-up		172,800,596	146,302,764
Short term borrowings		229,477,965	274,477,965
Overdue portion of long term liabilities		463,896,977	463,896,977
Provision for taxation		13,977,836	9,614,864
		977,891,349	1,000,203,349
CONTINGENCIES AND COMMITMENTS			
	5	-	-
		2,390,466,037	2,545,763,355
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Property, plant and equipment	6	2,019,242,514	2,089,034,129
Long term deposits		29,718,345	24,077,045
CURRENT ASSETS			
Stores & Spares		27,042,362	28,469,486
Stock-in-trade		28,103,027	28,188,863
Trade Debts- Unsecured, Considered Good.		98,289,040	168,475,529
Loans and advances- Unsecured, Considered Good.		35,732,690	64,608,999
Trade deposits and other receivables- Considered Good.		83,118,112	79,253,986
Taxes recoverable		62,381,645	55,745,041
Cash and bank balances	7	6,838,302	7,910,277
		341,505,178	432,652,181
		2,390,466,037	2,545,763,355

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

Note: Chief Executive of the Company is presently not available in Pakistan, therefore these financial statements have been signed by two directors duly authorized in this behalf.

Imran Ahmed Javaid
Director

S.M. Raza
Chief Financial Officer

S.M. Anwar
Chairman Board of Director

DEWAN FAROOQUE SPINNING MILLS LIMITED

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2019**

	Nine Months Ended		Quarter Ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Note	------(Rupees)-----			
Sales / Revenue - Net	349,037,735	667,944,959	116,670,600	120,147,179
Cost of sales / revenue	(404,772,369)	(836,148,022)	(134,548,683)	(179,879,620)
Gross (loss)	(55,734,634)	(168,203,063)	(17,878,083)	(59,732,441)
Operating expenses				
Administrative expenses	(36,591,160)	(75,562,130)	(21,626,304)	(8,721,227)
Selling and distribution expenses	(3,705,991)	(5,329,110)	(1,329,363)	(2,991,600)
	(40,297,151)	(80,891,240)	(22,955,667)	(11,712,827)
Operating (loss)	(96,031,785)	(249,094,303)	(40,833,750)	(71,445,268)
Other charges				
Finance cost	8 (47,797,945)	(48,937,075)	(17,685,635)	(16,072,379)
Other income	7,368	1,012,203	-	1,012,203
	(47,790,577)	(47,924,872)	(17,685,635)	(15,060,176)
(Loss) before taxation	(143,822,362)	(297,019,175)	(58,519,385)	(86,505,444)
Taxation				
Current	(4,362,972)	(8,349,312)	(1,458,383)	(1,501,840)
Deferred	15,715,805	18,050,696	5,238,602	6,016,899
	11,352,833	9,701,384	3,780,219	4,515,059
(Loss) after taxation	(132,469,529)	(287,317,791)	(54,739,166)	(81,990,385)
(Loss) per share - Basic and diluted (Rupees) 9	(1.36)	(2.94)	(0.56)	(0.84)

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

Note: Chief Executive of the Company is presently not available in Pakistan, therefore these financial statements have been signed by two directors duly authorized in this behalf.



Imran Ahmed Javaid
Director



S.M. Raza
Chief Financial Officer



S.M. Anwar
Chairman Board of Director



A YOUSUF DEWAN COMPANY

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2019

	Nine Months Ended		Quarter Ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	<i>(Restated)</i>		<i>(Restated)</i>	
	----- <i>(Rupees)</i> -----			
(Loss) after taxation	(132,469,529)	(287,317,791)	(54,739,166)	(81,990,385)
Effect of change in tax rates on balance of revaluation on property, plant and equipment	7,327,856	8,130,110	--	--
Total comprehensive loss for the period	(125,141,673)	(279,187,681)	(54,739,166)	(81,990,385)

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

Note: Chief Executive of the Company is presently not available in Pakistan, therefore these financial statements have been signed by two directors duly authorized in this behalf.

Imran Ahmed Javaid
Director

S.M. Raza
Chief Financial Officer

S.M. Anwar
Chairman Board of Director

DEWAN FAROOQUE SPINNING MILLS LIMITED

**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2019**

	March 31, 2019	March 31, 2018
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(143,822,362)	(297,019,175)
Adjustments for non cash and other items:		
Gain on sale of fixed assets	-	(1,012,202)
Provision for doubtful debts and advances	14,650,380	49,623,784
Provision for gratuity	4,052,579	-
Depreciation	100,798,783	105,749,005
Financial charges	47,797,945	48,937,075
Cash flow before working capital changes	23,477,325	(93,721,513)
Working Capital changes		
(Increase)/ Decrease in current assets:		
Stores & spares	1,427,124	(8,187,108)
Stock in trade	85,836	112,823,689
Trade debts	70,186,489	(8,101,952)
Loans & advances	14,225,929	(4,993,922)
Trade deposits & other receivables	(3,864,126)	(1,045,772)
Increase/ (Decrease) in current liabilities:		
Trade and other payables	(8,172,804)	(13,821,802)
Cash generated from /(used in) operations	97,365,773	(17,048,380)
Taxes paid	(6,636,604)	11,928,745
Gratuity paid	(97,101)	-
Financial charges paid	(10,055,575)	(12,365,212)
	80,576,493	(17,484,847)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(31,007,168)	(8,598,734)
Long term deposits	(5,641,300)	(35,900)
Sale proceeds on disposal of fixed assets	-	1,207,500
Net cash outflow from investing activities	(36,648,468)	(7,427,134)
CASH FLOW FROM FINANCING ACTIVITIES		
Syndicated Long Term Loan	-	-
Net cash Inflow/(out flow) from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	43,928,025	(24,911,981)
Cash and Cash equivalents at the beginning of the period	(266,567,688)	(287,229,069)
Cash and Cash equivalents at the end of the period	(222,639,663)	(312,141,050)

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

Note: Chief Executive of the Company is presently not available in Pakistan, therefore these financial statements have been signed by two directors duly authorized in this behalf.



Imran Ahmed Javaid
Director



S.M. Raza
Chief Financial Officer



S.M. Anwar
Chairman Board of Director



A YOUSUF DEWAN COMPANY

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2019

Issued, subscribed and Paid-up Capital	Revenue reserve	Capital Reserve	Total
	Accumulated loss	Revaluation surplus on property, plant & equipment	

----- (Rupees) -----

Balance as at July 01, 2017 - as reported	977,507,260	(643,645,234)	--	333,862,026
Effect of Change in accounting policy (note 3.2)	--	--	1,174,862,529	1,174,862,529
Balance as at July 01, 2017 - as restated	977,507,260	(643,645,234)	1,174,862,529	1,508,724,555
Total comprehensive loss for the period				
(Loss) for the period	--	(287,317,791)	--	(287,317,791)
Other comprehensive income	--	--	8,130,110	8,130,110
	--	(287,317,791)	8,130,110	(279,187,681)
Transfer to accumulated loss				
in respect of incremental depreciation - net of tax	--	42,118,291	(42,118,291)	--
Balance as at March 31, 2018 - as restated	977,507,260	(888,844,734)	1,140,874,348	1,229,536,874
Balance as at July 01, 2018	977,507,260	(964,607,537)	1,126,834,919	1,139,734,642
Total comprehensive loss for the period				
(Loss) for the period	--	(132,469,529)	--	(132,469,529)
Other comprehensive income	--	--	7,327,856	7,327,856
	--	(132,469,529)	7,327,856	(125,141,673)
Transfer to accumulated loss				
in respect of incremental depreciation - net of tax	--	38,476,626	(38,476,626)	--
Balance as at March 31, 2019	977,507,260	(1,058,600,440)	1,095,686,149	1,014,592,969

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

Note: Chief Executive of the Company is presently not available in Pakistan, therefore these financial statements have been signed by two directors duly authorized in this behalf.

Imran Ahmed Javaid
Director

S.M. Raza
Chief Financial Officer

S.M. Anwar
Chairman Board of Director

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2019

1 THE COMPANY AND ITS OPERATIONS

Dewan Farooque Spinning Mills Limited is incorporated in Pakistan on December 22, 2003 as public limited company, under the Companies Ordinance, 1984. The shares of the company are listed on the Pakistan Stock Exchange Limited. The registered office of the company is located at Finance & Trade Centre, Block "A" 7th floor, Shara-e-Faisal, Karachi, Pakistan; while its manufacturing facilities are located at 54 km Multan Road, near the Phool Nagar By-pass, District Kasur, near the city of Lahore in Pakistan. The principal activity of the company is manufacturing and sale of fine quality yarn. Company also manufactures yarn on contract basis. The company has installed capacity of 28,800 spindles.

2 BASIS OF PREPARATION

2.1 These condensed interim financial statements of the Company for the nine months ended 31 March 2019 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards 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 provisions of and directives issued under the Companies Act, 2017 differ from 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 and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 June 2018.

3 Significant Accounting Policies and Estimates

3.1 The accounting policies and methods of computation adopted and applied in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 30 June 2018.

3.2 Change in accounting policy

During the financial year ended June 30, 2018 Company has changed its accounting policy for revaluation surplus on property, plant and equipment. The detailed impacts of the said change in accounting policies have been given in the annual financial statements of the Company for the year ended June 30, 2018. The comparative figures in statement of comprehensive income and statement of changes in equity have been restated due to same.



3.3 New standards, amendments and interpretation to published approved accounting and reporting standards which are effective during the nine months and third quarter ended 31 March 2019

There are certain amendments and an interpretation to approved accounting and reporting standards which are mandatory for the Company's annual accounting period which began on 1 July 2018. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these condensed interim financial statements.

In addition to that two new standards (i.e. IFRS 9 and IFRS 15) have become applicable to the Company effective 1 July 2018. Because of these new standards certain changes to the Company's accounting policies have been made in light of the following paragraphs:

- IFRS 9 'Financial instruments' - This standard replaces the guidance in IAS 39. It includes requirements on the classification and measurement of financial assets and liabilities; it also includes an expected credit losses model that replaces the current incurred loss impairment model.
- IFRS 15 'Revenue from contracts with customers' - IFRS 15 replaces the previous revenue standards: IAS 18 Revenue, IAS 11 Construction Contracts, and the related interpretations on revenue recognition.

IFRS 15 introduces a single five-step model for revenue recognition and establishes a comprehensive framework for recognition of revenue from contracts with customers based on a core principle that an entity should recognise revenue representing the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

The changes laid down by these standard do not have any significant impact on these condensed interim financial statements of the Company.

3.4 New standards and amendments to published approved accounting and reporting standards that are not yet effective

There is a new standard, certain amendments and an interpretation to the approved accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after 1 July 2019. However, these will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

	Mar. 31, 2019	Jun. 30, 2018
	----- (Rupees) -----	
4 Long term loans		
Sponsor Loan unsecured, interest free - at amortized cost	193,477,566	182,233,028
	193,477,566	182,233,028

DEWAN FAROOQUE SPINNING MILLS LIMITED

5 Contingencies and Commitments

There is no material change in the contingencies and commitments since the last audited financial statements for the year ended June 30, 2018.

	Note	Mar. 31, 2019	Jun. 30, 2018
------(Rupees)-----			
6 PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	6.1	2,019,242,514	2,068,556,003
Capital work in progress		--	20,478,126
		<u>2,019,242,514</u>	<u>2,089,034,129</u>
6.1 Operating fixed assets			
Opening written down value		2,068,556,003	2,136,981,934
Additions during the period / year		51,485,294	74,295,853
Disposals during the period - net book value (Vehicles)		--	(195,298)
Depreciation during the period / year		(100,798,783)	(142,526,486)
Closing written down value		<u>2,019,242,514</u>	<u>2,068,556,003</u>
6.2 Additions during the period / year			
Factory Building		511,450	11,455,200
Non Factory Building		1,150,939	4,759,511
Plant & Machinery		29,149,779	58,015,642
Furniture & Fixtures		--	22,500
Computer Equipment		147,000	--
Office Equipment		48,000	43,000
Capital work in progress		--	20,478,126
		<u>31,007,168</u>	<u>94,773,979</u>
7 CASH AND CASH EQUIVALENTS			
Cash and Bank Balances		6,838,302	9,900,015
Short term Borrowings		(229,477,965)	(322,041,065)
		<u>(222,639,663)</u>	<u>(312,141,050)</u>

8 FINANCE COST

Company has not made the provision of markup for the period amounting to Rs.5.961 million (up to June 30, 2018: Rs.51.995 million) in respect of borrowings of certain banks who have not yet accepted the restructuring proposal. The management of the Company is quite hopeful that these banks will also accept restructuring proposal in near future. Had the provision been made the loss for the period would have been higher by Rs.5.961 million, shareholders' equity would have been lower and accrued markup would have been higher by Rs.57.956 million.

	Nine Months Ended		Quarter Ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
------(Rupees)-----				
9 BASIC EARNINGS PER SHARE				
Loss profit after taxation	(132,469,529)	(287,317,791)	(54,739,166)	(81,990,385)
Weighted average number of ordinary shares	97,750,726	97,750,726	97,750,726	97,750,726
Basic Loss per share	(1.36)	(2.94)	(0.56)	(0.84)

No figure for diluted earning per share has been presented as the company has not yet issued any instruments which would have an impact on basic earnings per share when exercised.



A YOUSUF DEWAN COMPANY

	Mar. 31, 2019	Mar. 31, 2018
	----- (Rupees) -----	
10 RELATED PARTY TRANSACTIONS		
Provident Fund	1,219,630	1,297,118

11 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", Statement of Financial Position has been compared with the Statement of financial Position of annual financial statements, whereas statement of profit or loss, statement of comprehensive income, Statement of cash flow and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.

12 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on April 26, 2019 by the Board of Directors of the company.

13 GENERAL

Figures have been rounded off to the nearest rupee.

Note: Chief Executive of the Company is presently not available in Pakistan, therefore these financial statements have been signed by two directors duly authorized in this behalf.

Imran Ahmed Javaid
Director

S.M. Raza
Chief Financial Officer

S.M. Anwar
Chairman Board of Director

ڈائریکٹر رپورٹ

محترم شیئر ہولڈرز،

السلام علیکم،

آپ کی کمپنی کے بورڈ آف ڈائریکٹر کنوینر ایکٹ، 2017 کی دفعہ 237 اور سیکورٹی اینڈ اینجیجمنٹیشن آف پاکستان کے جاری کردہ کوڈ آف کارپوریٹ گورننس کے تحت 31 مارچ 2019ء کو ختم ہونے والی سالانہ مالی کے غیر آڈٹ شدہ عبوری مالیاتی حسابات پیش کر رہے ہیں۔

مالیاتی نتائج اور کارکردگی:

زیر جائزہ نوامی کے دوران کمپنی کی صاف آمدنی مبلغ 349.038 ملین روپے رہی جو کہ گزشتہ سال کی نوامی میں مبلغ 667.945 ملین روپے تھی۔ زیر جائزہ نوامی کے دوران کمپنی کی صاف آمدنی میں کمی کی وجہ سے کمپنی کی بنیاد پر دھارے کی پیداوار ہے۔ کمپنی کو مبلغ 55.735 ملین روپے کا کل خسارہ برداشت کرنا پڑا جو کہ گزشتہ سال کی نوامی میں مبلغ 168.203 ملین روپے تھا جس کی وجہ سے کمپنی کے سرمایہ کی عدم دستیابی تھی، جبکہ کمپنی کے آپریٹنگ اخراجات مبلغ 40.297 ملین روپے رہے۔

پاکستان میں کپاس کی طلب پیداوار کے مقابلہ میں زیادہ ہے جس کے سبب ٹیکسٹائل انڈسٹری کو کپاس کی درآمدات پر انحصار کرنا پڑتا ہے۔ جس کی وجہ سے نہ صرف پیداواری لاگت بڑھ جاتی ہے بلکہ ملک کے زرعی درآمد کے ذخائر پر بھی مبنی اثر پڑتا ہے۔ اس کے علاوہ ٹیکسٹائل انڈسٹری کے اخراجات پاکستان میں دوسرے ممالک جیسا کہ بنگلہ دیش، انڈیا اور ویتنام سے کمپنوں زیادہ ہیں جن کی وجہ سے کاروباری لاگت بڑھ جاتی ہے۔

کمپنی نے اپنے قرضہ جات کو دوبارہ مرتب کرنے کے لئے اپنے قرض خواہوں سے رابطہ کیا ہے جو ان کے زبرد فور ہے۔ انتظامیہ ہر امید ہے کہ جلد اس پر عملدرآمد ہو جائے گا۔

مستقبل پر ایک نظر:

کاروباری لاگت زیادہ ہونے کے باعث بین الاقوامی مارکیٹ میں مقابلہ کرنا انتہائی مشکل ہو گیا ہے۔ ہم حکومت کی جانب سے کچھ اقدامات کو سراہتے ہیں جیسا کہ درآمدی کپاس پر سے کسٹم ڈیوٹی اور سیلز ٹیکس کا ختم کرنا، جس سے ٹیکسٹائل کی صنعت کو مدد ملے گی۔ اس کے علاوہ RLNG کی فی mmbtu قیمت \$6.5 کا اکتوبر سے اطلاق، بجلی کی فی یونٹ قیمت 7.5 cents کا جنوری 2019 سے اطلاق ٹیکسٹائل کی صنعت کو سہارا دیں گے۔ فاس ایکٹ 2018 کے ذریعے پبلک منیجر ٹیل پر سیلز ٹیکس کو بھی کٹیم کیا جاسکے گا جس سے لاگت میں کمی واقع ہوگی۔

انظہار تشکر اور نتیجہ:

اللہ تعالیٰ کے کرم سے کمپنی کی انتظامیہ بھرپور کوشش کرے گی کہ سال کے بقیہ مہینوں میں بہتر نتائج حاصل ہوں۔ آخر میں ہم اللہ تعالیٰ رحمن درجہ سے دعا کرتے ہیں کہ وہ اپنے حبیب حضرت محمد ﷺ کے فضل اپنی رحمت، ہدایات اور فضل و کرم ہم پر اسی طرح قائم رکھے جو کہ نہ صرف ہم پر بلکہ ہماری کمپنی اور ہمارے ملک و قوم پر بھی اپنی رحمت نازل کرے، ہم اللہ تعالیٰ سے یہ بھی دعا کرتے ہیں کہ تمام مسلم امت کے مابین صحیح اسلامی جذبہ اخوت اور بھائی چارگی پیدا کرے۔ آمین غمہ آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)

بورڈ آف ڈائریکٹرز کی جانب سے



سید محمد انوار
چیئرمین بورڈ آف ڈائریکٹر



عمران احمد جاوید
ڈائریکٹر

کراچی؛

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