



MUBARAK

TEXTILE MILLS LIMITED

**FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER MONTHS ENDED
SEPTEMBER 30, 2019**



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MUBARAK TEXTILE MILLS LIMITED
20 KM Off, Ferozepur Road, Lahore.
Tel: 35950674



MUBARAK TEXTILE MILLS LIMITED

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

- The company was incorporated on 11th August 1991, as Private Limited Company and was subsequently converted into Public Limited Company with its share quoted Pakistan on the Karachi and Lahore Stock Exchanges. The Company has rented/leased out the Factory Building from 2011 with approval from general body. The registered office of the company is situated at 20 K.M Off Ferozepur road Lahore.
- These financial statements have been prepared in accordance with the requirements international Accounting Standards (IAS) 34, "Interim Financial Reporting". Accounting policies and methods of computation adopted in the preparation of accounts for the period ended September 30, 2019 have been consistently applied.
- The financial statements are un-audited and are being submitted to the share holders required by section 245 of the Companies Act, 2017.

4) SURPLUS ON REVALUATION OF PROPERTY, PLANT & EQUIPMENT

| | September 30, 2019 | June 30, 2019 |
|---|-----------------------|--------------------|
| Surplus on revaluation of Property, Plant & Equipment | 125,232,565 | 127,607,898 |
| Less: | | |
| Incremental depreciation for the period transferred to statement of changes in equity | 557,551 | 2,307,333 |
| | <u>124,674,994</u> | <u>125,232,565</u> |

5) CONTINGENCIES & COMMITMENTS

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting" balance sheet has been compared with the balances of annual financial statements, whereas profit & loss account and cash flow statement have been compared with the balances of comparable period of immediately preceding financial year.

6) GENERAL

Figures have been rounded off to nearest rupee.

Sd/-
(Mr. Zulfiqar Ali)
Chief Executive

Sd/-
(Mr. Babar Khan)
Chief Financial Officer

Sd/-
(Mr. Nafees Iqbal)
Director



MUBARAK TEXTILE MILLS LIMITED

COMPANY PROFILE

| | | |
|----------------------------------|--|------------------------------|
| BOARD OF DIRECTORS | MR. ZULFIQAR ALI CH. NASEER AHMED MR. ABDUL SHAKOOR MR. SHAKEEL AHMED MR. IMTIAZ HUSSAIN QURESHI MR. NADEEM ABBAS MR. NAFEES IQBAL | CHIEF EXECUTIVE |
| AUDIT COMMITTEE | MR. NADEEM ABBAS CH. NASEER AHMED MR. NAFEES IQBAL | CHAIRMAN MEMBER MEMBER |
| COMPANY SECRETARY | MR. ABDUL SHAKOOR | |
| CHIEF FINANCIAL OFFICER | M. BABAR KHAN | |
| AUDITORS | M/S. ISHTIAQ AHMAD & CO. CHARTERED ACCOUNTANTS | |
| SHARE REGISTRAR | HAMEED MAJEED ASSOCIATES (PVT) LTD. H.M. HOUSE, 7-BANK SQUARE, LAHORE. | |
| BANKERS | HABIB METROPOLITAN BANK LTD FAYSAL BANK LIMITED | |
| REGISTERED OFFICE / MILLS | 20-KM OFF FERROZEPUR ROAD, LAHORE, PAKISTAN. TEL: 042-35950674 FAX: 042-35950675 | |
| WEB | www.mtmprk.com info@mtmpk.com | |
| E-Mail | mubarak_textile@yahoo.com | |



MUBARAK TEXTILE MILLS LIMITED



DIRECTOR'S REVIEW

Dear Member,
Asalam-o-Alaikum

The Directors of your Company are pleased to present before you the unaudited Profit & Loss Account, Balance Sheet, Cash Flow Statement and Statement of Changes in Equity of the Company for the Quarter ended 30th September, 2019

The Company sustained Loss of Rs. 0.310 (M) before Taxation after providing for all the administrative, financial and other charges including depreciation of Rs. 0.731 (M) as compared to pre-tax Loss Rs. 0.442 (M) for the corresponding period of preceding year.

Due to tight liquidity position of the Company, energy crises and non-favourable working position of the knitwear Industry, the management hike in prices of energy and other infrastructure could not start any business activity. The Management of the Company is working over the Manufacturing of Knitwear on conversion basis shortly to make viable the Company.

Acknowledgement

Labour & management relations during the period remained warm & cordial and we place on record their efforts & cooperation for well being of the Company.

We are also thankful to our Bankers & Financial Institutions for their continued cooperation.

For and on behalf of the Board

Lahore:
Dated: 29.10.2019

Mr. Abdul Shakoor
Director

Sd/-
Mr. Zulfiqar Ali
Chief Executive



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

| | SHARE CAPITAL (RUPEES) | UNAPPROPRIATED PROFIT/(LOSS) (RUPEES) | TOTAL (RUPEES) |
|-----------------------------------|------------------------------|---|-------------------|
| Balance as at June 30, 2018 | 54,000,000 | (98,397,571) | (44,397,571) |
| Incremental Depreciation | | | |
| Transfer from Revaluation Surplus | | - | - |
| Income for the Period | | 1,827,668 | 1,827,668 |
| Balance as at June 30, 2019 | 54,000,000 | (96,569,903) | (42,569,903) |
| Incremental Depreciation | | | |
| Transfer from Revaluation Surplus | - | 557,571 | 557,571 |
| Loss for the Period | - | (499,305) | (499,305) |
| Balance as at September 30, 2019 | 54,000,000 | (96,511,637) | (42,511,637) |

Sd/-
(Mr. Zulfiqar Ali)
Chief Executive

Sd/-
(Mr. Babar Khan)
Chief Financial Officer

Sd/-
(Mr. Nafees Iqbal)
Director



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (Un-Audited) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019



MUBARAK TEXTILE MILLS LIMITED

ڈائریکٹرز جائزہ رپورٹ

معزز شیئر ہولڈرز

مبارک ٹیکسٹائل میلز لمیٹڈ کمپنی کے ڈائریکٹران پہلی سہ ماہی ستمبر 30، 2019

کو مالیاتی کارکردگی پر جائزہ رپورٹ پیش کرتے ہیں۔

رواں سال سہ ماہی 30 ستمبر 2019 میں کمپنی کو قبل از ٹیکس (M) 0.310 کا خسارہ ہوا ہے

سارے خرچے اور فرسودگی (M) 0.731 نکالنے کے بعد جبکہ عرصہ سہ ماہی 30 ستمبر 2018

میں نقصان قبل از ٹیکس (M) 0.442 رہا تھا۔

ٹیکسٹائل گارمنٹس انڈسٹری میں مندی کیوجہ اور توانائی کی قیمتیں بڑھنے کی وجہ سے

ناسازگار حالات میں کمپنی کسی کاروبار میں ملوث نہیں ہو سکی۔ تاہم انتظامیہ نٹ ویر

Conversion basis پر چلانے پر کام کر رہی اور اسی فیلڈ میں ٹریڈنگ کرنے کا ہر کام

کر رہی تاکہ کمپنی کو نفع مند بنایا جاسکے۔

انتظامیہ اور لیبر طبقہ میں تعلقات

انتظامیہ اور لیبر میں تعلقات پُر جوش اور ہموار رہے۔ ڈائریکٹرز۔ انتظامیہ ورکرز کی

محنت اور کوشش کرسرہاتے ہیں۔

بورڈ کی طرف سے

بورڈ کی طرف سے

ذوالفقار علی

عبدالشکور

چیف ایگزیکٹو آفیسر

ڈائریکٹر

بتاریخ 29-10-2019

| | Un-Audited 01 Jul., 2019 to 30 Sept, 2019 (RUPEES) | Un-Audited 01 Jul., 2018 to 30 Sept, 2018 (RUPEES) |
|---|---|---|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit / (Loss) before taxation | (310,845) | (442,214) |
| Add/(Less): Adjustment for non cash charges and other items | | |
| Depreciation | 731,339 | 772,373 |
| Financial cost | - | - |
| | 731,339 | 772,373 |
| Profit/(Loss) before changes in working Capital | 420,494 | 330,159 |
| EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES | | |
| (Increase) /decrease in current assets | | |
| Stores, Spares and loose tools | - | - |
| Trade debtors | (1,424,390) | (358,663) |
| Loans and advances | 19,000 | 11,100 |
| Deposits and prepayments | (456,599) | (251,527) |
| Tax refunds due from the government | - | - |
| Other receivables | - | - |
| Increase/(decrease) in current liabilities | - | - |
| Trade & Other Payables | 1,350,985 | (40,094) |
| | (511,004) | (639,184) |
| Cash generated from operations | (90,510) | (309,025) |
| Financial cost paid | - | - |
| Taxes Paid | - | - |
| Employees Benefit Paid | - | - |
| | (90,510) | (309,025) |
| Net cash inflow from operating activities | (90,510) | (309,025) |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Long term Deposits | - | - |
| sale proceeds of assets | - | - |
| Fixed capital expenditure | - | - |
| | (90,510) | (309,025) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Runng Finance | - | 500,000 |
| sponsor loan | - | - |
| Lease Finance | - | - |
| Net increase/(decrease) in cash & cash equivalents | (90,510) | 190,975 |
| Cash & cash equivalents at the beginning of the period | 372,146 | 82,989 |
| Cash & cash equivalents at the end of the period | 281,636 | 273,964 |

Sd/-
(Mr.Zulfiqar Ali)
Chief Executive

Sd/-
(Mr. Babar Khan)
Chief Financial Officer

Sd/-
(Mr.Nafees Iqbal)
Director



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT 30TH SEPTEMBER, 2019

| | NOTE | SEPT 30, 2019 (Rupees) | June 30, 2019 (Rupees) |
|--|------|------------------------------|------------------------------|
| NON CURRENT ASSETS | | | |
| Property, Plant & Equipment | | 141,293,585 | 142,024,924 |
| Long Term Deposits | | 1,414,408 | 1,414,408 |
| CURRENT ASSETS | | | |
| Trade Debtors | | 10,609,373 | 9,184,983 |
| Loans & advances | | 19,000 | 38,000 |
| Deposits & Prepayments | | 1,515,605 | 1,059,006 |
| Tax refunds due from the government | | 1,636,039 | 1,636,039 |
| Cash & bank balances | | 281,636 | 372,146 |
| | | 14,061,653 | 12,290,174 |
| | | 156,769,646 | 155,729,506 |
| EQUITY & LIABILITIES | | | |
| SHARE CAPITAL & RESERVES | | | |
| Share Capital | | 54,000,000 | 54,000,000 |
| Un-Appropriated Loss | | (96,511,637) | (96,569,903) |
| Shareholder's Equity | | (42,511,637) | (42,569,903) |
| Surplus on Revaluation of Property, Plant & Equipment | 4 | 124,674,994 | 125,232,565 |
| NON CURRENT LIABILITIES | | | |
| Long Term Loans | | 41,036,988 | 41,036,988 |
| Employees Benefit Obligation | | 965,992 | 965,992 |
| CURRENT LIABILITIES | | | |
| Short term borrowings | | - | - |
| Interest & mark up accrued on loans | | - | - |
| Trade & Other Payables | | 30,850,230 | 29,499,245 |
| Provision for taxation | | 1,753,079 | 1,564,619 |
| | | 32,603,309 | 31,063,864 |
| Contingencies & commitments | | - | - |
| | | 156,769,646 | 155,729,506 |

Sd/-
(Mr.Zulfiqar Ali)
Chief Executive

Sd/-
(Mr. Babar Khan)
Chief Financial Officer

Sd/-
(Mr.Nafees Iqbal)
Director



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019

| | SEPTEMBER 30, 2019 (Rupees) | SEPTEMBER 30, 2018 (Rupees) |
|--------------------------------------|-----------------------------------|-----------------------------------|
| Processing Receipts / Sale | - | - |
| Cost of goods sold | - | - |
| Gross Profit / (Loss) | - | - |
| Administrative & General expenses | 2,195,051 | 2,113,713 |
| | 2,195,051 | 2,113,713 |
| Operating Profit / (Loss) | (2,195,051) | (2,113,713) |
| Other Income | 1,884,600 | 1,672,509 |
| | (310,451) | (441,204) |
| Financial cost | 394 | 1,010 |
| | 394 | 1,010 |
| Profit /(Loss) before taxation | (310,845) | (442,214) |
| Taxation | 188,460 | 167,250 |
| Profit /(Loss) after taxation | (499,305) | (609,464) |
| Earning /(Loss) per Share | (0.09) | (0.11) |

Sd/-
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Chief Executive

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(Mr. Babar Khan)
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(Mr.Nafees Iqbal)
Director