

Printed Matter



Quarterly Accounts

SEPTEMBER 30, 2019 (UN-AUDITED)



If un-delivered please return to:

Ruby Textile Mills Limited

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S.M.C.H.S., Shahrah-e-Faisal, Karachi-74400

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RUBY TEXTILE MILLS LIMITED

BOARD OF DIRECTORS

MR.NOOR ELAHI -CHIEF EXECUTIVE
MRS.PARVEEN ELAHI -CHAIR PERSON
Directors:
MRS. NAHEED JAVED
MR. NABEEL JAVED
MR. FAIZAN JAVED
MR. SHARIQ JAVED
MR.MANSOOB AHMED KHAN

COMPANY SECRETARY AUDIT COMMITTEE

MR. GULZAR ALI
MR. MANSOOB AHMED KHAN -CHAIRMAN
MRS.NAHEED JAVED -MEMBER
MR. FAIZAN JAVED -MEMBER

HUMAN RESOURCE & REMUNERATION COMMITTEE

MR. MANSOOB AHMED KHAN -CHAIRMAN
MR. NABEEL JAVED -MEMBER
MR. FAIZAN JAVED -MEMBER

BANKERS

M/S.MEEZAN BANK LTD
M/S.BANK ALHABIB LTD
M/S.HABIB METROPOLITAN BANK LTD
M/S.NATIONAL BANK OF PAKISTAN
M/S.SONERI BANK LTD
M/S. SILK BANK LTD
M/S. FAYSAL BANK LTD
M/S. MUSLIM COMMERCIAL BANK LTD
M/S. HABIB BANK LTD
M/S. BANK ALFALAH LTD

AUDITORS

M/S ARSHAD RAHEEM & CO
Chartered Accountants,
Yousaf Islam House,39-Link Farid Kot Road
Near A.G Office,Lahore
email:arshad.raheem@gmail.com
Tel: 0427236167 , 0427302590

INTERNAL AUDITOR

Mr. TAHIR ALI

LEGAL ADVISOR

M/S MOHSIN & WAHEED LAW ASSOCIATES
Office#S-3, 2nd Floor, West End Plaza,
72-The Mall Road Lahore.

HEAD OFFICE

35-Industrial Area, Gulberg-III, Lahore-54660, Pakistan.
Ph#(+92-42)3571-4601,3576-1243-4
Fax:(+92-42)3571-1400, 3576-1222
Email:info@rubytexile.com.pk

REGISTERED OFFICE

Room#203, Faiyaz Centre, 2nd Floor,3-A,
S.M.C.H.S., Shahrah-e-Faisal, Karachi-74400
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MILLS

Raiwind -Manga Road,
Raiwind, District Kasur-55050, Pakistan
Phone:(+92-42) 3539-1031,3539-2651-2
Fax:(+92-42)3539-1032
Email:wasim@rubytexile.com.pk

SHARE REGISTRAR

M/S CORPLINK (PVT) LTD.,
1-K, (Commercial) wings Arcade.,
Model Town, Lahore-54700, Pakistan.
Phone:(+92-42) 35916714,35916719,35839182
Fax:(+92-42) 3586-9037
Email:corplink786@gmail.com/shares@corplink.com.pk

RUBY TEXTILE MILLS LIMITED

DIRECTOR'S REPORT

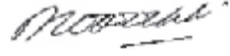
The Directors' of your company are pleased to present the un-audited quarterly financial statements of the company for the period ended September 30, 2019.

During the quarter under review the company incurred loss before tax of Rs.19.184 million as compared to loss before tax of Rs.7.128 million of the corresponding period of previous year. This period has been very bad in terms of sales and low prices. The Faisalabad sector remained on strikes. The units, who did not go on strikes, took full advantage of the situation by offering very low prices of yarn. The Faisalabad is the main buyer of our yarn.

Overall business environment remained challenging during the period under review. The textile spinning sector is still under severe crises due to acute decrease in demand of yarn in local and international markets. Unfortunately the government policies failed to support the textile sector which is backbone of the economy of the country.

We would like to thank all of workers, staff and officers, customers, agents, suppliers and shareholders for their dedicated efforts.

For and on behalf of the Board of Directors



LAHORE
NOVEMBER 29, 2019

(NOOR ELAHI)
CHIEF EXECUTIVE

ڈائریکٹرز رپورٹ

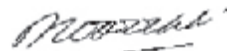
آپ کی کمپنی کے ڈائریکٹرز 30 ستمبر 2019ء کو ختم ہونے والی سہ ماہی کے لئے کمپنی کے غیر نظر ثانی شدہ سہ ماہی حسابات پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

زیر جائزہ سہ ماہی کے دوران کمپنی نے 19.184 ملین روپے کا قبل از ٹیکس نقصان برداشت کیا جو گزشتہ سال کی اسی مدت میں 7.128 ملین روپے قبل از ٹیکس نقصان تھا۔ یہ مدت فروخت اور کم قیمتوں کی شرائط میں بہت بُری رہی ہے۔ فیصل آباد سیکٹر ہڑتالوں پر رہا۔ یونٹس، جنہوں نے ہڑتالیں نہیں کیں، انہوں نے یارن کی بہت کم پیشکش کردہ قیمتوں کی صورت حال سے بھرپور فائدہ اٹھایا۔ فیصل آباد ہمارے یارن کا بڑا خریدار ہے۔

زیر جائزہ مدت کے دوران مجموعی کاروباری ماحول مشکل رہا۔ ٹیکسٹائل سپننگ سیکٹر اب بھی مقامی اور بین الاقوامی منڈیوں میں یارن کی طلب میں شدید کمی کی وجہ سے کئی بحرانوں کا شکار ہے۔ بد قسمتی سے حکومتی پالیسیاں ٹیکسٹائل سیکٹر کی مدد کرنے میں ناکام رہیں جو کہ ملکی معیشت کی ریڑھ کی ہڈی ہے۔

ہم اپنے تمام کارکنوں، عملے اور افسران، صارفین، ایجنٹوں، سپلائرز اور حصص داروں کی بھرپور کوششوں کا شکریہ ادا کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



(نور الہی)

چیف ایگزیکٹو

لاہور

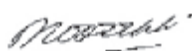
29 نومبر 2019ء

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2019

ASSETS	Note	(Un-audited) September 30, 2019 Rupees	(Audited) June 30, 2019 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	891,677,337	900,269,654
Long term deposits		4,397,945	4,397,945
CURRENT ASSETS			
Stores, spare parts and loose tools		108,314,836	108,223,667
Stock in trade		52,281,991	6,382,808
Trade debts		54,453,097	108,318,355
Loans and advances		31,967,604	26,068,788
Balance with Statutory authorities		4,967,258	4,066,678
Cash and bank balances		3,057,436	680,281
		255,042,224	253,740,577
TOTAL ASSETS		1,151,117,506	1,158,408,175
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized Capital			
70,000,000 (June 30, 2019 : 70,000,000) Ordinary shares of Rs. 10 each		700,000,000	700,000,000
Issued, subscribed and paid up capital		522,144,000	522,144,000
Capital reserves		3,240,000	3,240,000
Accumulated loss		(781,335,497)	(763,509,523)
		(255,951,497)	(238,125,523)
Surplus on revaluation of property, plant and equipment - net of tax		340,973,293	355,691,923
Long term loan from chief executive and directors		414,616,054	386,951,554
NON CURRENT LIABILITIES			
Long term financing from banking companies		-	-
Long term financing from others		-	-
Long term financing from associates		78,492,812	78,492,812
Deferred liabilities		116,237,461	103,843,029
CURRENT LIABILITIES			
Trade and other payables		250,371,896	258,134,587
Accrued mark up / interest		10,871,644	9,482,630
Unclaimed dividend		402,570	402,570
Loan from banking companies		25,914,200	26,365,818
Loan from related party		11,869,000	11,869,000
Current portion of			
Long term financing from banking companies		-	807,999
Long term financing from Others		156,692,167	164,491,776
Provision for taxation		627,908	-
		456,749,383	471,554,380
CONTINGENCIES AND COMMITMENTS	6		
TOTAL EQUITY AND LIABILITIES		1,151,117,506	1,158,408,175

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



Chief Executive
Lahore:
November 29, 2019



Director



CFO

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM INCOME STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2019

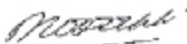
	Three Months Ended	
	30-Sep-2019	30-Sep-2018
	Rupees	Rupees
Sales	41,448,880	147,870,225
Cost of sales	<u>(63,026,062)</u>	<u>(144,253,519)</u>
Gross profit / (loss)	(21,577,182)	3,616,706
Other operating income	8,211,253	402,000
Distribution cost	-	-
Administrative expenses	(4,403,988)	(3,751,384)
Other operating expenses	-	-
Finance cost	<u>(1,414,070)</u>	<u>(7,395,347)</u>
Income / (loss) before taxation	(19,183,987)	(7,128,026)
Taxation	<u>(627,908)</u>	<u>(1,848,378)</u>
Income / (loss) for the period	<u>(19,811,895)</u>	<u>(8,976,404)</u>
Earnings / (loss) per share- basic and diluted	<u>(0.38)</u>	<u>(0.17)</u>

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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2019

	Three Months Ended	
	30-Sep-2019	30-Sep-2018
	Rupees	Rupees
Income/ (loss) for the period	(19,811,895)	(8,976,404)
Other comprehensive income:		
Surplus realized on disposal of property, plant and equipment - net of tax	-	-
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation - net of deferred taxation	1,985,922	2,132,171
	<u>1,985,922</u>	<u>2,132,171</u>
Total comprehensive income / (loss) for the period	<u>(17,825,974)</u>	<u>(6,844,232)</u>

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



Chief Executive
Lahore:
November 29, 2019



Director



CFO

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) AS AT SEPTEMBER 30, 2019

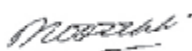
	30-Sep-19 Rupees	30-Sep-18 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Income / (loss) before taxation		
Adjustments for :	(19,183,987)	(7,128,026)
Depreciation	8,592,321	9,125,398
Finance cost	1,414,070	7,395,347
Profit on disposal of property, plant and equipment	-	-
	10,006,391	16,520,746
Loss before working capital changes	(9,177,596)	9,392,720
Working capital changes:		
(Increase) / decrease in current assets		
Stores, spares and loose tools	(91,169)	142,438
Stock in trade	(45,899,183)	22,507,075
Trade debts	53,865,258	264,024
Loans and advances	(5,898,816)	(4,280,658)
Other receivables	(900,580)	16,177
	1,075,509	18,649,055
Increase/(Decrease) in current liabilities		
Trade and other payables	(7,762,691)	(7,329,573)
Cash used in operations	(15,864,778)	20,712,203
Finance cost paid	(25,057)	(7,141,112)
Staff retirement benefits - gratuity paid	(338,283)	(143,185)
Net cash used in operating activities	A (16,228,118)	13,427,907
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Long term deposits	-	(962,789)
Net cash used in investing activities	B -	(962,789)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing from banking companies	(807,999)	(1,666,666)
Long term loan from chief executive and directors	27,664,500	122,059,000
Long term loan from others	(7,799,610)	5,669,864
Long term financing from associates	-	13,426,000
Net cash generated from financing activities	C 19,056,892	139,488,198
Net decrease in cash and cash equivalents	A+B+C 2,828,773	151,953,316
Cash and cash equivalents at the beginning of the year	(25,685,537)	(174,594,244)
Cash and cash equivalents at the end of the year	(22,856,764)	(22,640,928)
Cash and cash equivalents		
Cash and bank balances	3,057,436	2,356,251
Short term borrowings	(25,914,200)	(24,997,180)
	(22,856,764)	(22,640,929)

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

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) AS AT SEPTEMBER 30, 2019

	Share capital	Capital reserves	Accumulated loss	Total
	Rupees			
Balance as at July 01, 2018	522,144,000	3,240,000	(655,018,427)	(129,634,427)
Total comprehensive Loss for the period	-	-	(6,844,232)	(6,844,232)
Balance as at September 30, 2018	522,144,000	3,240,000	(661,862,659)	(136,478,659)
Balance as at July 01, 2019	522,144,000	3,240,000	(763,509,523)	(238,125,523)
Total comprehensive Loss for the period	-	-	(17,825,974)	(17,825,974)
Balance as at September 30, 2019	522,144,000	3,240,000	(781,335,497)	(255,951,497)

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



Chief Executive

Lahore:

November 29, 2019



Director



CFO

RUBY TEXTILE MILLS LIMITED

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) AS AT SEPTEMBER 30, 2019

1 STATUS AND ACTIVITIES

The company was incorporated in Pakistan on October 18, 1980 as a private limited company and was subsequently converted into public limited company. The registered office of the company is located at 3-A, SMC Housing Society, Shara-e-Faisal, Karachi. The shares of the company are quoted on the Pakistan stock exchange. The principal business of the company is manufacturing and sale of yarn. The manufacturing units are located at Manga Road, Raiwind in the province of Punjab.

2 BASIS OF PREPARATION

2.1 Statement of Compliance

This condensed interim financial information is un-audited and has been prepared in accordance with the requirements of the International Financial Reporting Standard (IFRS) IAS 34, "Interim Financial Reporting" as applicable in Pakistan. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the company as at and for the year ended 30th June, 2019.

This condensed interim financial information is being submitted to the shareholders as required by the Listing regulations of Pakistan Stock Exchange and section 245 of the Companies Act 2017.

These condensed interim financial statements comprise of condensed interim statement financial position, condensed interim income statement, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the notes for the period ended September 30, 2019 which have been subjected to a review but not audited. These condensed interim financial statements also include the condensed interim income statement for the Period Ended September 30, 2018

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation which have been used in the preparation of this condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended 30 June, 2019 except amendments in International Accounting Standard 1 (Revised) Presentation of Financial Statements which became applicable from the financial periods beginning on or after 1 January 2009. The application of this standard has resulted in certain increased disclosures including the statement of other comprehensive income which has been reflected in the company's condensed interim financial information.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

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.

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, 2019.

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 2019.

5 PROPERTY, PLANT AND EQUIPMENT

	30-Sep-19 Rupees Un audited	30-Jun-19 Rupees Audited
Opening written down value	900,269,654	868,457,835
Add: Addition/ transfer/ revaluation during the period	-	68,313,411
	<u>900,269,654</u>	<u>936,771,246</u>
Less: Disposal/ transfer during the period	-	-
Depreciation charged during the period	(8,592,321)	(36,501,592)
	<u>891,677,333</u>	<u>900,269,654</u>
Closing written down value	891,677,333	900,269,654
Capital Work in Progress	-	-
	<u>891,677,333</u>	<u>900,269,654</u>

5.1 Following is the detail of additions and disposals during the period :

	30-Sep-19		30-Jun-19	
	Additions Rupees	Disposals Rupees	Additions Rupees	Disposals Rupees
Owned:				
Vehicle	-	-	-	-
Plant and machinery	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

6 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements.

RUBY TEXTILE MILLS LIMITED

7 TRANSACTION WITH RELATED PARTIES

30-Sep-19 30-Jun-19
Rupees Rupees
Un audited audited

Balance with related parties

Loan from associated undertaking
Loan from directors

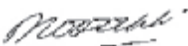
78,492,812	78,492,812
426,485,054	398,820,554
504,977,866	477,313,366

8 DATE OF AUTHORIZATION FOR ISSUE

The condensed interim financial statements has been authorized for issue on November 29,2019 by the board of directors of the company.

9 GENERAL

Figures have round off to the nearest rupee.



Chief Executive
Lahore:
November 29, 2019



Director



CFO