

MUBARAK TEXTILE MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT 30TH SEPTEMBER, 2020

	NOTE	SEPTEMBER 30, 2020 Rupees	JUNE 30, 2020 Rupees
NON CURRENT ASSETS			
FIXED ASSETS			
Operating		138,406,875	139,099,569
LONG TERM DEPOSITS		1,770,408	1,770,408
CURRENT ASSETS			
Trade Debtors		6,976,013	9,853,293
Loans and Advances		10,000	15,000
Deposits and Prepayments		2,383,508	1,753,779
Tax refunds due from the Government		1,636,039	1,636,039
Cash & Bank Balances		582,201	828,223
		11,587,761	14,086,334
		151,765,044	154,956,311
EQUITY & LIABILITIES			
SHARE CAPITAL & RESERVES			
Share Capital		54,000,000	54,000,000
Unappropriated loss		(93,796,361)	(94,095,071)
Shareholders Equity		(39,796,361)	(40,095,071)
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT	4	122,443,909	122,978,628
NON CURRENT LIABILITIES			
Long Term Loan		41,036,988	41,036,988
Employees Benefit Obligation		1,300,228	1,300,228
		42,337,216	42,337,216
CURRENT LIABILITIES			
Current portion of Long Term Liabilities :			
Trade and other Payables		24,868,748	28,031,090
Provision for Taxation		1,911,532	1,704,448
		26,780,280	29,735,538
CONTINGENCIES AND COMMITMENTS			
		151,765,044	154,956,311

The annexed notes form an integral part of these accounts

Sd/-
Mr. Zulfiqar Ali
Chief Executive

Sd/-
Mr. Nafees Iqbal
Director

MUBARAK TEXTILE MILLS LTD.
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	SEPTEMBER 30, 2020 Rupees	SEPTEMBER 30, 2019 Rupees
NOTE		
SALES / PROCESSING RECEIPTS	-	-
COST OF GOODS SOLD	-	-
GROSS PROFIT / (LOSS)	-	-
OPERATING EXPENSES		
ADMINISTRATIVE & GENERAL EXPENSES	2,099,371	2,195,051
	2,099,371	2,195,051
OPERATING PROFIT / (LOSS)	(2,099,371)	(2,195,051)
OTHER INCOME	2,070,840	1,884,600
	(28,531)	(310,451)
FINANCIAL CHARGES	394	394
	(28,925)	(310,845)
	(28,925)	(310,845)
PROFIT / (LOSS) BEFORE TAXATION	(28,925)	(310,845)
TAXATION	207,084	188,460
PROFIT / (LOSS) AFTER TAXATION	(236,009)	(499,305)
	(0.04)	(0.09)
PROFIT / (LOSS) PER SHARE		

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MUBARAK TEXTILE MILLS LTD.
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	SEPTMBER 30, 2020 Rupees	SEPTMBER 30, 2019 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	(28,925)	(310,845)
Add/(less): Adjustments for non-cash charges and other items		
Depreciation	692,694	731,339
Financial charges	-	-
	<u>692,694</u>	<u>731,339</u>
Profit before changes in working capital	663,769	420,494
EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES		
(Increase)/decrease in current assets:		
Trade debts	2,877,280	(1,424,390)
Loan and Advances	5,000	19,000
Deposits and Prepayments	(629,729)	(456,599)
Tax Refunds due from Government	-	-
Increase/(decrease) in current liabilities	-	-
Creditors, accrued and other liabilities	(3,162,342)	1,350,985
	<u>(909,791)</u>	<u>(511,004)</u>
Cash generated from operations	(246,022)	(90,510)
Financial charges paid	-	-
	<u>-</u>	<u>-</u>
Net cash inflow from operating activities	(246,022)	(90,510)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	-	-
Net cash outflow from investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Sponsor's Loan	-	-
Loan obtained	-	-
(Repayment)/Proceeds from Long term loans	-	-
Net cash inflow from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(246,022)	(90,510)
Cash and cash equivalents as at 30th June-2020	828,223	372,146
Cash and cash equivalents at the end of the period	<u>582,201</u>	<u>281,636</u>

Sd/-
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MUBARAK TEXTILE MILLS LTD.
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

	Share capital	Accumulated profit/(loss)	Total
	----- Rupees -----		
Balance as on 1st July , 2019	54,000,000	(96,569,903)	(42,569,903)
Total Comprehensive Income for the year ended June 30,2020	-	2,474,832	2,474,832
	-		-
Balance as on June 30, 2020	54,000,000	(94,095,071)	(40,095,071)
Profit / Loss for the Quarter ended September 30, 2020	-	(236,009)	(236,009)
			-
Transfer from Surplus on revaluation of fixed assets	-	534,719	534,719
Balance as on September 30, 2020	54,000,000	(93,796,361)	(39,796,361)

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Director

CONDENSED INTERIM NOTES TO THE ACCOUNTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2020

1. The Company was incorporated on 11th August 1991, as Private Limited Company and was subsequently converted into Public Limited Company with its share quoted in Pakistan Stock Exchanges Karachi and Lahore.
2. These financial statements have been prepared in accordance with the requirements of international Accounting Standards (IAS) 34, "Interim Financial Reporting". Accounting policies and methods of computation adopted in the preparation of accounts for the period ended 30th September 2020 have been consistently applied.
3. The financial statements are un-audited and are being submitted to share holders as required by section 245 of the Companies Ordinance, 2017.

4. SURPLUS ON REVALUATION OF FIXED ASSETS

	SEPTEMBER 30, 2020	JUNE 30, 2020
Surplus on revaluation of Fixed Assets	122,978,628	125,232,565
Less:		
Incremental Depreciation for the period transferred to statement of change in Equity	534,719	2,253,937
	122,443,909	122,978,628