



made of belief

First Quarter Report
September 2021



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Company Information

Board of Directors	Mr. Muḥammad Yunus Ṭabbā (Chairman) Mr. Muḥammad Sohail Ṭabbā (Chief Executive Officer) Mr. Muḥammad Ali Ṭabbā Mr. Jawed Yunus Ṭabbā Ms. Zulekha Ṭabbā Maskāṭiyā Mr. Saleem Zamindar (Independent Director) Mr. Zafar Masud (Independent Director)
Audit Committee	Mr. Saleem Zamindar (Chairman) Mr. Zafar Masud Mr. Muḥammad Ali Ṭabbā Mr. Jawed Yunus Ṭabbā
HR and Remuneration Committee	Mr. Saleem Zamindar (Chairman) Mr. Jawed Yunus Ṭabbā Ms. Zulekha Ṭabbā Maskāṭiyā
Executive Director Finance	Mr. Abdul Sattar Abdullah
Chief Financial Officer	Mr. Muḥammad Imran Moten
Chief Internal Auditor	Mr. Haji Muḥammad Mundia
Company Secretary	Mr. Muḥammad Umair
Auditors	Yousuf Adil Chartered Accountants Independent Correspondent firm to Deloitte Touche Tohmatsu
Registered Office	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. Phone: 093-8270212-3 Fax: 093-8270311 Email: secretary@gadoontextile.com
Head Office	7-A, Muḥammad Ali Society, Abdul Aziz Haji Hashim Ṭabbā Street, Karachi 75350. Phone: 021-35205479-80 Fax: 021-34382436
Liaison Office	Syed's Tower, Third Floor, Opposite Custom House, Jamrud Road, Peshawar. Phone: 091-5701496 Fax: 091-5702029 Email: secretary@gadoontextile.com
Factory Locations	200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa. 57 K.M. on Super Highway, Karachi.
Share Registrar / Transfer Agent	CDC Share Registrar Services Limited CDC House, 99-B, Block B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi. Toll Free: 0800 23275
Bankers	Allied Bank Limited Askari Bank Limited Bank Al-Falah Limited (Islamic Banking) Bank Al-Habib Limited Bank Islami Pakistan Limited Dubai Islamic Bank Pakistan Limited Habib Bank Limited Habib Metropolitan Bank Limited Industrial & Commercial Bank of China Limited MCB Bank Limited Meezan Bank Limited National Bank of Pakistan Soneri Bank Limited Standard Chartered Bank Pakistan Limited The Bank of Punjab The Bank of Khyber United Bank Limited

Directors' Report to the Members

Dear Members

The Directors of your Company are pleased to present the performance review and the unaudited financial statements for the first quarter ended September 30, 2021.

Overview

Allhamdulillah, during the period under review, your Company has managed to significantly increase its turnover by 46.3%, securing the top line of Rs.12.96 billion against Rs.8.86 billion for the Same Period Last Year (SPLY).

Industries had been operationally affected due to certain restrictions on account of COVID-19 pandemic in the first quarter of the last financial year (FY), however, the robust recovery of the economic activity coupled with acceleration in the sale price of yarn on account of global increase in cotton rate during the period under review, has resulted in remarkable increase in the gross profit margins to 19.7% from 5.1% in SPLY. The increasing gross profit margins supported the net profit margins of the Company, and accordingly, the Company's net profit increased to Rs. 2,240.23 million from Rs. 192.24 million in SPLY.

Economic Prospects

Pakistan's economy is currently on a higher growth trajectory. The Country's exports during July to September 2021 marked USD 6.99 billion, up from USD 5.47 billion during the SPLY, showing an increase of 27.8%. The increasing domestic demand (especially capital goods and raw material imports for consumer goods) coupled with increase in international commodity prices has led to significant increase in import bills by 66.1% (USD term) in this period as compared to SPLY. This resulted in trade deficit of USD 11.75 billion in contrast to deficit of USD 5.81 billion SPLY.

The increase in remittance by 10.4% (in USD terms) in this period as compared to SPLY, and tranche of USD 2.75 billion received from International Monetary Fund (IMF) in order to combat COVID-19 has helped the Country's foreign exchange reserves to cross over USD 27 billion recently (the highest since January 2017). However, depreciation of Pak Rupee against USD to a record low has been a concern due to rise in imports. Outcome of the 6th review of the IMF's Extended Fund Facility is awaited which might help the Country to normalize the Rupee devaluation to some extent.

The general inflation has noticed a declining trend from May 2021 uptil August 2021, however, acceleration in global oil prices and increase in domestic demand has resulted in rise in the general inflation indices in the month of September 2021. The government is taking all possible measures to control inflationary pressures. Imposition of 100 percent cash margin on certain items and increase in the policy rate by 25 basis point to 7.25% by State Bank of Pakistan (SBP) are the indirect measures taken to discourage import and reduce the consumer spending, hence, supporting the balance of payment and sustaining the inflation rate.

According to Cotton Crop Assessment Committee, the overall cotton production will reach to 9.4 million bales during FY2022 showing an increase of 32.7% when compared to 7.1 million bales production last year. The Country's cotton prices have hiked owing to the increase in cotton rate globally, encouraging the farmers to increase the local cotton production, hence, supporting the spinning segment and ultimately foreign reserves of the Country.

Financial Performance

A comparison of the key financial results of the Company for the first quarter ended September 30, 2021, are as follows:

Profit and loss summary	September 30, 2021	September 30, 2020	Percentage Favorable / (Unfavorable)
	----- (Rupees '000) -----		
Direct Export	3,929,922	1,187,613	230.9
Indirect Export	4,369,542	4,051,228	7.9
Local	4,665,319	3,625,392	28.7
Sales (net)	12,964,783	8,864,233	46.3
Gross Profit	2,553,934	455,733	460.4
Distribution Cost	(278,206)	(122,562)	(127.0)
Administrative Expenses	(81,555)	(71,850)	(13.5)
Finance Cost	(73,424)	(186,953)	60.7
Other Income	483,818	229,569	110.8
Profit Before Taxation	2,455,344	281,225	773.1
Profit After Taxation	2,240,231	192,247	1065.3
Earnings Per Share (Rs.)	79.92	6.86	

The overall export sales of yarn have significantly increased by 397.2% in this period as compared to SPLY mainly on account of the resumption of economic activity globally. Further, a significant improvement has been noticed in the export sales of knitted sheets which has increased by 94.4% in this period as compared to SPLY due to increase in international customer base.

Moreover, an increase has also been witnessed in the overall local sales, which has increased by 17.7% in this period as compared to SPLY, mainly as the Company is catering to the additional demand of the value-added sector.

The overall increase in distribution costs is mainly attributable to increase in export sales and increase in freight charges for both local and export sales. Further, the inflationary pressure on the economy during the period, has resulted in slight increase in the administrative expenses in this period as compared to SPLY.

The improvement in overall working capital cycle especially the lower inventory levels has enabled the Company to reduce its short-term borrowings which resultantly has reduced the finance cost by 60.7%.

Additionally, the returns from the Company's strategic decision in diversified avenues contributed Rs.434.32 million against Rs.154.04 million in SPLY, resulting in an increase by 181.9%. Resultantly, the net profits of the Company have increased by 1,065.3% in this period as compared to SPLY.

Segmental Review of Business Performance

During the current period, both the spinning and knitting segments of the Company has shown tremendous improvement in terms of sales as compared to SPLY. However, net margin of knitting segment has decreased from SPLY mainly on account of increase in yarn prices, being the raw material cost (significant component of the manufacturing cost) for the knitting segment.

Corporate Social Responsibility

In response to the social and environmental values, the Company always tends to perform its social responsibilities to promote sustainable practices and effective philanthropy for a better future of the community.

To maintain this devotion & allegiance, the Company organized several CSR activities during the period. Activities like visit to the Guardian School in order to celebrate the joy of freedom & patriotism with students, and Tree Plantation Drive for a greener & sustainable future under 10 billion tree tsunami campaign was also undertaken by the Company during the period. Further, in collaboration with Government officials, the Company arranged COVID-19 vaccination drive for all its employees at both the factory premises and head office.

The Company continuously promotes its corporate social responsibility strategy. With a strong focus to make society clean, green and reduce social inequities.

Future Outlook

Pakistan's economy is set to achieve higher, inclusive and sustainable economic growth. With growing signs that the latest COVID-19 wave remains contained in Pakistan and with continued progress in vaccination drive by the Government, the economic recovery now appears less vulnerable to pandemic-related uncertainty.

Sustainability of the current growth requires that the trade deficit remains manageable. In this regard, imports are being closely monitored. Exports can benefit from the current domestic and foreign economic aggression. Further, the government policies for export promotion will also support external sector stability, this shall enable Pak Rupee to strengthen against USD. However, increase in domestic inflation is a concern where recent hike in petroleum and electricity tariff may impact the overall economic activity.

On the Country's revenue side, during this period, FBR has collected net revenue of Rs.1,395 billion against the set target of Rs.1,211 billion, exceeding by Rs.186 billion. This performance indicates that it will remain on track and the current fiscal year would end up meeting the set target of Rs.5,829 billion for the year. Further, Pakistan's commerce ministry has recently released Rs.6 billion under duty drawback on local taxes and levies (DLTL) scheme which has improved the liquidity problems of many exporters and it is expected the Government will further release rebates and taxes including the DLTL in the near future which will also support the exporters.

The textile industry is currently operating on full capacity. Textile exports marks 63.2% of the Country's export, contributing USD 4.42 billion in this period. Hence, considering the current progress, it can be expected that the target for textile exports of USD 21 billion shall be achieved till June 30, 2022.

With regards to the Company's operations, increase in international prices of yarn in lieu of increasing cotton rate has helped the Company to seize the opportunity. By making strong efforts to sustain its cost through maximum capacity utilization, cost rationalization, effective procurement strategy, etc., the Company is focused to follow its footprint to ensure that maximum wealth can be generated for the wellbeing of the Company's shareholders. In addition, the sales mix will be altered based on a demand/supply basis to enhance the profit margins.

Further, it is also expected that the overall performance of the knitting segment will also improve in the future as the Company is focusing to add many more new players in its existing customer base.

Composition of the Board

In line with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Company ensures representation of Independent and Non-Executive Directors, as well as gender diversity, on its Board. The Board of Directors as at September 30, 2021, consist of:

Total number of directors:

- a) Male 06
- b) Female 01

Composition

- a) Independent Director 02
- b) Non-Executive Directors 03
- c) Executive Director 01
- d) Female Non-Executive Director 01

There has been no change in the members of the committees of the Board and remuneration

policy of non-executive directors as disclosed in the Annual Report 2021.

Acknowledgments

The Directors record their appreciation of the performance of the Company's workers, staff, and executives.

For and on behalf of the Board



MUHAMMAD YUNUS TABBA
Chairman / Director



MUHAMMAD SOHAIL TABBA
Chief Executive Officer

Karachi: October 26, 2021

Condensed Interim Statement of Financial Position

As at September 30, 2021

		September 30, 2021 (Un-audited)	June 30, 2021 (Audited)
		----- (Rupees in '000) -----	
ASSETS	Note		
Non-Current Assets			
Property, plant and equipment	5	10,494,684	10,253,638
Biological asset - animals		224,597	208,396
Long term advance	6	-	-
Long term loans		48,803	28,950
Long term deposits		34,703	33,576
Long term investments	7	4,004,944	3,570,625
		<u>14,807,731</u>	<u>14,095,185</u>
Current Assets			
Stores, spares and loose tools		590,181	647,854
Stock in trade	8	10,431,693	10,877,270
Trade debts		4,517,015	4,038,372
Loans and advances		229,687	234,103
Trade deposits and short term prepayments		32,057	40,911
Other receivables		458,998	641,181
Current tax asset		422,762	508,154
Cash and bank balances		118,047	143,166
		<u>16,800,440</u>	<u>17,131,011</u>
Total Assets		<u><u>31,608,171</u></u>	<u><u>31,226,196</u></u>
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized			
57,500,000 ordinary shares of Rs.10/- each		575,000	575,000
Issued, subscribed and paid-up capital		280,296	280,296
Capital reserves		137,541	137,541
Revenue reserves		14,096,114	12,192,238
Total Equity		<u>14,513,951</u>	<u>12,610,075</u>
Non-Current Liabilities			
Long term finance	9	4,183,011	3,906,240
Deferred government grant	10	208,514	144,078
Retirement benefit obligation		739,086	714,068
Deferred tax liabilities		786,611	780,817
		<u>5,917,222</u>	<u>5,545,203</u>
Current Liabilities			
Short term borrowings	11	1,812,436	5,038,783
Trade and other payables		8,100,914	7,101,857
Unclaimed dividend		22,461	22,474
Unpaid dividend		336,355	-
Current portion of long term finance	9	779,817	735,143
Current portion of deferred government grant	10	60,794	54,077
Accrued mark up		64,221	118,584
		<u>11,176,998</u>	<u>13,070,918</u>
Total Liabilities		<u>17,094,220</u>	<u>18,616,121</u>
Total Equity and Liabilities		<u><u>31,608,171</u></u>	<u><u>31,226,196</u></u>
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The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


MUHAMMAD YUNUS TABBA
 Chairman / Director


MUHAMMAD SOHAIL TABBA
 Chief Executive Officer


MUHAMMAD IMRAN MOTEN
 Chief Financial Officer

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Condensed Interim Statement of Profit or Loss (un-audited)

For the First Quarter Ended September 30, 2021

	Note	Quarter Ended	
		September 30, 2021	September 30, 2020
		----- (Rupees in '000) -----	
Sales - net		12,964,783	8,864,233
Cost of sales	13	(10,410,849)	(8,408,500)
Gross profit		2,553,934	455,733
Distribution cost		(278,206)	(122,562)
Administrative expenses		(81,555)	(71,850)
		(359,761)	(194,412)
		2,194,173	261,321
Finance cost		(73,424)	(186,953)
Other operating expenses		(149,223)	(22,712)
		1,971,526	51,656
Other income		49,499	75,530
Share of profit from associates		434,319	154,039
Profit before taxation		2,455,344	281,225
Taxation	14		
Current tax		(209,319)	(103,880)
Deferred tax (Expense) / Income		(5,794)	14,902
		(215,113)	(88,978)
Profit for the period		2,240,231	192,247
Earnings per share - basic and diluted (Rupees)		79.92	6.86

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.



MUHAMMAD YUNUS TABBA
Chairman / Director



MUHAMMAD SOHAIL TABBA
Chief Executive Officer



MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Other Comprehensive Income (un-audited)
For the First Quarter Ended September 30, 2021

	Quarter Ended	
	September 30, 2021	September 30, 2020
	----- (Rupees in '000) -----	
Profit for the period	2,240,231	192,247
Other comprehensive income	-	-
Total comprehensive income for the period	2,240,231	192,247

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


MUHAMMAD YUNUS TABBA
Chairman / Director


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

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Condensed Interim Statement of Cash Flows (un-audited)
For the First Quarter Ended September 30, 2021

		Quarter Ended	
		September 30, 2021	September 30, 2020
A. CASH FLOWS FROM OPERATING ACTIVITIES		Note ----- (Rupees in '000) -----	
Cash generated from operations	15	3,555,695	2,730,124
Gratuity paid		(33,831)	(58,093)
Income taxes paid		(123,927)	(14,444)
Rebate received		210,194	-
Finance cost paid		(127,787)	(169,102)
		(75,351)	(241,639)
Net cash generated from operating activities		3,480,344	2,488,485
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(487,769)	(106,642)
Sale proceeds from disposal of property, plant and equipment		4,776	66,471
Sale proceeds from disposal of biological asset - animals		2,414	2,889
Loans paid to employees		(34,735)	(2,748)
Long term deposits given		(1,127)	(4,071)
Dividend received		-	1,716
Profit received from bank deposits		1,376	558
Net cash used in investing activities		(515,065)	(41,827)
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Long term finance facility obtained		281,994	38,207
Repayment of long term finance		(109,837)	-
Salary refinance loan obtained		-	609,256
Repayment of Salary refinance		(93,713)	-
Temporary economic refinance facility obtained		314,154	-
Dividend paid		(13)	(287)
Net cash generated from financing activities		392,585	647,176
Net increase in cash and cash equivalents (A+B+C)		3,357,864	3,093,834
Cash and cash equivalents at the beginning of the period		(3,313,321)	(11,493,579)
Cash and cash equivalents at the end of the period		44,543	(8,399,745)
CASH AND CASH EQUIVALENTS			
Cash and bank balances		118,047	96,651
Short term borrowings		(73,504)	(8,496,396)
		44,543	(8,399,745)

CHANGES ARISING FROM FINANCING ACTIVITIES

	July 01, 2021	Financing cash inflows	Financing cash outflows	Non-cash changes	September 30, 2021
----- Rupees in '000 -----					
Loan from financial institutions	4,839,538	596,148	(203,550)	-	5,232,136
Unclaimed and unpaid dividend	22,474	-	(13)	336,355	358,816

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


MUHAMMAD YUNUS TABBA
Chairman / Director


MUHAMMAD SOHAIL TABBA
Chief Executive Officer


MUHAMMAD IMRAN MOTEN
Chief Financial Officer

Condensed Interim Statement of Changes in Equity (un-audited)

For the First Quarter Ended September 30, 2021

	Capital Reserves				Revenue Reserves				
	Issued, subscribed and paid-up share capital	Share premium	Amalgamation reserve	Sub total	General reserve	Amalgamation reserve	Unappropriated profit	Sub total	Grand total
	Rupees in '000								
Balance as at July 1, 2020	280,296	103,125	34,416	137,541	1,000,000	727,333	6,939,188	8,666,521	9,084,358
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	192,247	192,247	192,247
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	192,247	192,247	192,247
Balance as at September 30, 2020	280,296	103,125	34,416	137,541	1,000,000	727,333	7,131,435	8,858,768	9,276,605
Balance as at July 01, 2021	280,296	103,125	34,416	137,541	1,000,000	727,333	10,464,905	12,192,238	12,610,075
Transaction with owners									
Final dividend @ Rs. 12.00/- per share for the year ended June 30, 2021	-	-	-	-	-	-	(336,355)	(336,355)	(336,355)
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	2,240,231	2,240,231	2,240,231
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	2,240,231	2,240,231	2,240,231
Balance as at September 30, 2021	280,296	103,125	34,416	137,541	1,000,000	727,333	12,368,781	14,096,114	14,513,951

The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


MUHAMMAD YUNUS TABBA
 Chairman / Director


MUHAMMAD SOHAIL TABBA
 Chief Executive Officer


MUHAMMAD IMRAN MOTEN
 Chief Financial Officer

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Notes to the Condensed Interim Financial Statements (un-audited)

For the First Quarter Ended September 30, 2021

1. THE COMPANY AND ITS OPERATIONS

Gadoon Textile Mills Limited (The Company) was incorporated in Pakistan on February 23, 1988 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of yarn and knitted sheets and production and sale of milk.

Following are the geographical location and address of all business units of the Company:

Y.B. holdings (Private) Limited is the holding company of the company.

Head Office:

7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi, Province of Sindh, South, Pakistan.

Manufacturing facility:

- a) 200-201, Gadoon Amazai Industrial Estate, District Swabi, Province of Khyber Pakhtunkhwa, North, Pakistan.
- b) 57 K.M. on Super Highway (near Karachi), Province of Sindh, South, Pakistan.

Liaison Office:

Syed's Tower, Third Floor, Opposite Custom House, Jamrud Road, Peshawar, Province of Khyber Pakhtunkhwa, North, Pakistan.

2. BASIS OF PREPARATION

- 2.1 These condensed interim financial statements of the Company for the first quarter ended September 30, 2021 has been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements does not include all the information required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2021.
- 2.2 These condensed interim financial statements are presented in Pak Rupees which is also the Company's functional currency and figures presented in these condensed interim financial statements has been rounded off to the nearest thousand rupee.
- 2.3 These condensed interim financial statements are un-audited and all relevant compliance with Companies Act, 2017 has been made accordingly. The comparative condensed interim statement of financial position presented has been extracted from annual financial statements for the year ended June 30, 2021; the comparative condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity of the Company have been extracted from the unaudited condensed interim financial statements for the first quarter ended September 30, 2020.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements and the significant judgements made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2021. Certain new IFRSs and amendments to existing IFRSs are effective for periods beginning on or after July 1, 2021, which do not have any impact on the Company's financial reporting and therefore have not been detailed in these condensed interim financial statements.

4. FINANCIAL RISK MANAGEMENT

The Company's financial risk objectives and policies are consistent with those disclosed in the annual audited financial statements as at and for the year ended June 30, 2021.

		September 30, 2021 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees in '000) -----	
5. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	5.1	9,559,529	9,601,338
Capital work in progress	5.2	935,155	652,300
		<u>10,494,684</u>	<u>10,253,638</u>

5.1 Details of additions and disposals to operating fixed assets are as under:

	Quarter Ended September 30, 2021		Quarter Ended September 30, 2020	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	----- (Rupees in '000) -----			
Buildings	3,122	-	-	-
Plant and machinery	146,713	1,794	33,720	1,341
Power plant	-	-	-	56,662
Electric installations	15,185	-	-	-
Tools and equipment	1,905	-	200	-
Computer equipment	3,986	25	936	-
Office equipment and installations	3,492	34	2,175	-
Vehicles	30,512	1,334	3,297	300
	<u>204,915</u>	<u>3,187</u>	<u>40,328</u>	<u>58,303</u>

5.2 Details of additions and transfers from capital work in progress are as under:

	Quarter Ended September 30, 2021		Quarter Ended September 30, 2020	
	Additions	Transfers	Additions	Transfers
	----- (Rupees in '000) -----			
Civil works	54,138	2,664	28,468	-
Plant and machinery	377,309	145,488	68,291	33,519
Electric installations	15,185	15,185	-	-
Tools and equipment	1,583	1,905	-	-
Vehicles	28,906	30,512	4,722	3,297
Mark up capitalized	3,171	1,683	1,850	201
	<u>480,292</u>	<u>197,437</u>	<u>103,331</u>	<u>37,017</u>

		September 30, 2021 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees in '000) -----	
6. LONG TERM ADVANCE			
- Considered doubtful			
Investment in a joint venture - Advance	6.1	66,667	66,667
Less: Provision against advance		(66,667)	(66,667)
		<u>-</u>	<u>-</u>
<p>6.1 This represents first and second tranche of advance for a Joint Venture project amounting to Rs. 4.25 billion. The principal activity of the Joint Venture project was acquisition and development of a real estate project in Karachi through a Joint Venture Company. The Company's share in this Joint Venture project is ten percent. Currently, the future of this project is not certain and the recovery of this amount is considered doubtful.</p>			
		September 30, 2021 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees in '000) -----	
7. LONG TERM INVESTMENTS			
Investment in associates			
ICI Pakistan Limited		2,464,133	2,194,818
Lucky Holdings Limited		2,698	1,543
Yunus Energy Limited		1,538,113	1,374,264
		<u>4,004,944</u>	<u>3,570,625</u>
8. STOCK IN TRADE			
Raw material in			
- hand		4,716,555	5,579,629
- transit		3,261,069	3,351,971
- feed		20,174	25,876
		<u>7,997,798</u>	<u>8,957,476</u>
Work in process		712,641	491,318
Finished goods			
- yarn		1,470,729	1,127,852
- knitted fabric		226,412	252,708
- waste		23,202	47,332
- unprocessed milk		911	584
		<u>1,721,254</u>	<u>1,428,476</u>
		<u>10,431,693</u>	<u>10,877,270</u>
9. LONG TERM FINANCE			
Long term finance facility	9.1	3,749,779	3,577,622
Salary refinance scheme	9.2	535,489	619,527
Temporary economic refinance facility	9.3	677,560	444,234
Less: Current portion of long term finance		(779,817)	(735,143)
		<u>4,183,011</u>	<u>3,906,240</u>

- 9.1 The Company has entered into a long term finance agreement with commercial banks, with an approved limit of Rs. 7.06 billion (June 30, 2021: Rs. 5.30 billion). The facility carries a mark up ranging from SBP Base Rate + 0.10 % to 0.75% payable on a quarterly basis (June 30, 2021: SBP Base Rate + 0.10 % to 0.75% payable on a quarterly basis). The tenure of this facility is 10 years including grace period of 2 years, having started from July 10, 2017.
- 9.2 The Company has entered into a salary refinance scheme agreement with commercial banks, with an approved limit of Rs. 0.8 billion (June 30, 2021: Rs. 0.8 billion). The facility carries a markup of SBP Base Rate + 0.40% (June 30, 2021: SBP Base Rate + 0.40%). For this facility, the SBP base rate is 0% as advised by SBP circular no. 7 dated April 22, 2020. The tenure of this facility is 2.5 years including grace period of 6 months.
- 9.3 The Company has entered into a temporary economic refinance facility agreement with commercial banks, with an approved limit of Rs.1.19 billion (June 30, 2021: Rs.1.19 billion). The facility carries markup ranging from SBP Base Rate + 0.50 % to 0.75% payable on a quarterly basis (June 30, 2021: SBP Base Rate + 0.50% to 0.75 % payable on a quarterly basis). The tenure of this facility is 10 years including grace period of 2 years.
- 9.4 The above financing agreements are secured by pari passu charge over plant and machinery of the Company.

		September 30, 2021 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees in '000) -----	
10. DEFERRED GOVERNMENT GRANT			
Deferred grant against salary refinance scheme	10.1	26,788	36,463
Deferred grant against temporary economic refinance facility	10.2	242,520	161,692
Less: Current portion of deferred government grant		(60,794)	(54,077)
		<u>208,514</u>	<u>144,078</u>

10.1 Deferred government grant relates to the difference between fair value and actual proceeds of salary refinance loan obtained under SBP's refinance scheme for payment of salaries. It is being amortised over the period of two and a half year from the date of disbursement with an amount equal to the difference between the finance cost charged to statement of profit or loss and the interest paid at SBP's defined rate as per the scheme.

10.2 Deferred government grant relates to the difference between fair value and actual proceeds of temporary economic refinance facility obtained under SBP's refinance scheme. It is being amortised over the period of ten years from the date of disbursement with an amount equal to the difference between the finance cost charged to statement of profit or loss and the interest paid as per the scheme.

		September 30, 2021 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees in '000) -----	
11. SHORT TERM BORROWINGS			
Banking companies - secured			
Running finance under mark-up arrangements	11.1	73,504	1,786,551
Short term finance		-	1,669,936
Export re finance	11.1	1,738,932	1,582,296
		<u>1,812,436</u>	<u>5,038,783</u>

11.1 Facilities for running finance, and export refinance are available from various commercial banks upto Rs. 30.21 billion (June 30, 2021: Rs. 30.89 billion). For running finance facility, the rates of mark up range between KIBOR +0.50% to 1.00% per annum (June 30, 2021: KIBOR + 0.05% to 1.00% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.

12. CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

12.1.1 As at period end, bank guarantees given in favour of the Company by banks in normal course of business amounting to Rs. 1.51 billion (June 30, 2021: Rs. 1.44 billion).

Other contingencies are same as disclosed in notes 22.1.2 to 22.1.9 to the annual financial statements for the year ended June 30, 2021.

	September 30, 2021 (Un-audited)	June 30, 2021 (Audited)
	----- (Rupees in '000) -----	
12.1.2 Others		
Export bills discounted with recourse	447,884	760,399
Local bills discounted	214,403	183,363
Post dated cheques in favour of Collector of Customs against imports	<u>1,524,344</u>	<u>1,465,348</u>

	September 30, 2021 (Un-audited)	June 30, 2021 (Audited)
	----- (Rupees in '000) -----	
12.2 Commitments		
Letters of credit opened by banks for:		
Plant and machinery	2,152,287	1,870,366
Raw materials	6,568,726	1,873,970
Stores and spares	84,371	12,856

Further, the Company has outstanding contractual commitment under sponsors support agreement, for debt servicing of two loan installments upto Rs. 338 million on behalf of Yunus Energy Limited, an associate.

		Quarter Ended	
		September 30, 2021	September 30, 2020
		----- (Rupees in '000) -----	
13. COST OF SALES	Note		
Opening stock - finished goods		1,428,476	2,017,698
Cost of goods manufactured	13.1	10,703,627	7,245,036
		12,132,103	9,262,734
Closing stock - finished goods		(1,721,254)	(854,234)
		10,410,849	8,408,500
13.1 Cost of goods manufactured			
Opening stock - work in process		491,318	351,227
Raw and packing material consumed		8,525,308	5,209,265
Other manufacturing expenses		2,399,642	2,099,061
		10,924,950	7,308,326
		11,416,268	7,659,553
Closing stock - work in process		(712,641)	(414,517)
		10,703,627	7,245,036

14. TAXATION

There have been no change in the tax contingencies as disclosed in note number 22.1.5 to 22.1.9 to the annual financial statements for the year ended June 30, 2021.

		Quarter Ended	
		September 30, 2021	September 30, 2020
		----- (Rupees in '000) -----	
Note			
15. CASH GENERATED FROM OPERATIONS			
Profit before taxation		2,455,344	281,225
Adjustments for:			
Depreciation		243,537	240,988
Gain on disposal of property, plant and equipment		(1,590)	(8,168)
Gain arising from changes in fair value of biological asset - animals		(23,171)	(9,179)
Loss on sale of biological asset - animals		4,556	7,865
Profit on deposits		(1,264)	(710)
Provision for gratuity		58,849	49,536
Share of profit from associates		(434,319)	(154,039)
Rebate on export sales		-	(8,673)
Finance cost		73,424	186,953
Working capital changes	15.1	1,180,329	2,144,326
		1,100,351	2,448,899
Cash generated from operations		3,555,695	2,730,124
15.1 Working capital changes			
(Increase) / decrease in current assets			
Stores, spares and loose tools		57,673	51,725
Stock in trade		445,577	2,478,489
Trade debts		(478,643)	(1,230,789)
Loans and advances		19,298	(53,790)
Trade deposits and short term prepayments		8,854	(1,690)
Other receivables		(28,123)	30,129
		24,636	1,274,074
Increase / (decrease) in current liabilities			
Export refinance		156,636	(84,575)
Trade and other payables		999,057	954,827
Working capital changes		1,180,329	2,144,326

16. TRANSACTIONS WITH RELATED PARTIES

Details of significant transactions with related parties, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

a. Related Companies	Name of Related Party	Basis of Relationship	% of share holding	Nature of Transaction	Quarter Ended	
					September 30, 2021	September 30, 2020
					(Rupees in '000)	
	Y.B.Holdings (Private) Limited	Holding Company	-	Reimbursement of expenses to Company	381	382
	ICI Pakistan Limited	Associate	7.21%	Purchase of fibre	160,991	478,513
				Purchase of silage	6,601	728
				Share of profit on investment	269,315	63,857
	Yunus Energy Limited	Associate	19.99 %	Reimbursement of expenses to Company	206	713
				Share of profit on investment	163,849	89,508
	Lucky Holdings Limited	Associate	1.00 %	Share of profit on investment	1,155	674
				Dividend received	-	1,716
	Lucky Cement Limited	Associated Company	-	Purchase of cement	2,020	1,412
				Reimbursement of expenses to Company	273	5,368
	Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity	405,049	342,567
				Reimbursement of expenses to Company	260	560
	Lucky Knits (Private) Limited	Associated Company	-	Yarn sold	389,516	173,399
				Purchase of goods & services	30,990	21,066
				Reimbursement of expenses to Company	-	300
				Purchase of store items	16	-
	Lucky Landmark (Private) Limited	Associated Company	-	Reimbursement of expenses to Company	-	900
	Lucky Motor Corporation Limited	Associated Company	-	Purchase of vehicle	8,004	-
				Purchase of stores and spares	21	-
	Lucky Textile Mills Limited	Associated Company	-	Yarn sold	1,366,087	1,051,610
				Sale of fabric	5,343	51,293
				Processing charges	29	1,471
				Reimbursement of expenses to Company	899	481
	Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	147	114
	Yunus Textile Mills Limited	Associated Company	-	Yarn sold	459,098	457,091
				Waste sold	83,068	36,855
	Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	90	88
b. Benefits to key management personnel					36,157	29,352

17. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

Level - 1: fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level - 2: fair value measurements are those derived from inputs other than quoted prices included within Level that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level - 3: fair value measurements are those derived from valuation techniques that include inputs for the asset liability that are not based on observable market data (unobservable inputs).

As at September 30, 2021, the company has no financial instruments that falls into any of the above category except for biological assets which are classified in level 2 above.

18. OPERATING SEGMENT

The financial information regarding operating segment is as follows:

	September 30, 2021					September 30, 2020			
	Spinning	Knitting	Unallocated	Total		Spinning	Knitting	Unallocated	Total
	(Rupees in '000)								
Segment revenues									
Export	2,883,434	1,046,488	-	3,929,922		649,352	538,261	-	1,187,613
Indirect export	4,369,542	-	-	4,369,542		4,051,228	-	-	4,051,228
Local	4,553,039	19,328	92,952	4,665,319		3,497,787	62,145	65,460	3,625,392
Profit/(Loss) before tax	1,860,215	147,700	447,429	2,455,344		(17,265)	144,630	153,860	281,225
Finance cost	64,267	5,565	3,592	73,424		181,269	1,828	3,856	186,953
Depreciation	230,590	627	12,320	243,537		232,177	371	8,440	240,988
	September 30, 2021					June 30, 2021			
	Spinning	Knitting	Unallocated	Total		Spinning	Knitting	Unallocated	Total
	(Rupees in '000)								
Segment assets									
Property, plant and equipment	10,207,835	21,922	264,927	10,494,684		9,986,232	20,376	247,030	10,253,638
Other non-current assets	-	-	4,313,047	4,313,047		-	-	3,841,547	3,841,547
Current assets	13,882,449	1,043,281	1,874,710	16,800,440		14,102,735	786,447	2,241,829	17,131,011

19. CORRESPONDING FIGURES

Comparative information has been re-classified, re-arranged or additionally incorporated in these interim financial statements, wherever necessary, to facilitate comparison and to conform with changes in presentation in the current period.

20. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been approved and authorized for issue on October 26, 2021 by the Board of Directors of the Company.


MUHAMMAD YUNUS TABBA
 Chairman / Director


MUHAMMAD SOHAIL TABBA
 Chief Executive Officer


MUHAMMAD IMRAN MOTEN
 Chief Financial Officer

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ڈائریکٹر رپورٹ

عزیمبران

آپ کی کمپنی کے ڈائریکٹر انتہائی مسرت کے ساتھ 30 ستمبر 2021 کو ختم ہونے والی پہلی سہ ماہی سے متعلق جائزہ بابت کارکردگی و غیر آڈٹ شدہ مالیاتی دستاویزات آپ کی خدمت میں پیش کر رہے ہیں۔

جائزہ

الحمد للہ زیر نظر دورانیچے کے دوران آپ کی کمپنی کاروباری حجم کو 46.3 فیصد کی خاطر خواہ حد تک بڑھانے میں کامیاب رہی اور اس شرح کے ساتھ کاروباری حجم 12.96 ارب روپے رہا جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران کاروباری حجم 8.86 ارب روپے درج کیا گیا تھا۔ گزشتہ مالی سال کے دوران کووڈ-19 عالمی وباء کی پابندیوں کے باعث صنعتوں کی کاروباری سرگرمیاں متاثر ہوئیں، تاہم معاشی سرگرمیوں کی پائدار بحالی اور بین الاقوامی مارکیٹ میں کپاس کی قیمت میں ہونے والے اضافے کے باعث سوت کی قیمت فروخت میں آنے والی تیزی کی وجہ سے خام شرح منافع میں 19.7 فیصد کا قابل تحسین اضافہ درج کیا گیا جو کہ گزشتہ مالی سال کی اسی سہ ماہی کے دوران 5.1 فیصد تھا۔ خام منافع کی شرح میں اضافے کی وجہ سے صافی منافع کی شرح پر بھی مثبت اثرات مرتب ہوئے اور نتیجتاً کمپنی کا صافی منافع گزشتہ مالی سال کے 192.24 ملین روپے سے بڑھ کر 2,240.23 ملین روپے درج کیا گیا تھا۔

معاشی منظر نامہ

وطن عزیز پاکستان کی حالیہ معاشی شرح نمو بڑھوتری کے رجحان پر تیزی سے گامزن ہے۔ جولائی تا ستمبر 2021 کے دوران پاکستان کی برآمدات کا حجم 6.99 ارب ڈالر رہا، جبکہ گزشتہ مالی سال کے اسی عرصے کے دوران 5.47 ارب ڈالر درج کیا گیا تھا یعنی مجموعی طور پر برآمدات میں 27.8 فیصد کا اضافہ درج کیا گیا ہے۔ مقامی سطح پر بڑھنے والی طلب (پاکھوس کیپٹل نوعیت کی اشیاء اور صارفین کیلئے خام مال کی درآمدات) اور اس کے ساتھ ساتھ بین الاقوامی سطح پر اجناس کی قیمتوں میں اضافے کی وجہ سے زیر نظر دورانیچے کے دوران گزشتہ مالی سال کے اسی عرصے کے مقابلے میں درآمدی بل میں 66.1 فیصد (ملاحظہ امر کی ڈالر) کا خاطر خواہ اضافہ ہوا۔ اس صورتحال کے باعث زیر نظر دورانیچے میں 11.75 ارب ڈالر کا تجارتی خسارہ درج کیا گیا ہے جو کہ گزشتہ مالی سال کے اسی عرصے کے دوران 5.81 ارب ڈالر درج کیا گیا تھا۔

گزشتہ مالی سال کے اسی عرصے کے مقابلے میں زیر نظر عرصے کے دوران بیرون ملک سے ترسیلات زر میں (ملاحظہ امر کی ڈالر) 10.4 فیصد کا اضافہ درج کیا گیا ہے، اور کووڈ-19 سے پیدا ہونے والی صورتحال سے نمٹنے کیلئے بین الاقوامی مالیاتی فنڈ (آئی ایم ایف) سے ملنے والی 2.75 ارب ڈالر کی قسط کی وجہ سے پاکستان کے زرمبادلہ کے ذخائر میں بھی بہتری پیدا ہوئی جو کہ بڑھ کر 27 ارب ڈالر تک پہنچ چکے ہیں (جو کہ جنوری 2017 کے بعد سے بلند ترین ہے)۔ تاہم درآمدات میں اضافے کے باعث ڈالر کے مقابلے میں پاکستانی روپے کی قدر میں آنے والی کمی توثیق کا باعث ہے۔ آئی ایم ایف کی جانب سے ایکسچینج ڈیفیٹ سلیٹی سے متعلق چھپے جائزے کے نتائج آنے والے ہیں جس کے بعد پاکستانی روپے کی گرتی ہوئی قدر کو سنبھالنے میں کافی مدد مل سکتی ہے۔

مئی 2021 سے اگست 2021 کے دوران عمومی افراط زر میں کمی کارخانہ دیکھا گیا ہے، تاہم بین الاقوامی سطح پر تیل کی قیمت میں اضافے اور مقامی سطح پر طلب میں اضافے کی وجہ سے ستمبر 2021 میں افراط زر کی شرح کے اشاریوں میں اضافہ دیکھا گیا ہے۔ حکومت کی جانب سے افراط زر کو قابو میں رکھنے کیلئے ہر ممکن اقدامات اٹھائے جا رہے ہیں۔ کچھ مخصوص اشیاء پر سو فیصد نقد مارجن کا اطلاق اور بینک دولت پاکستان کی جانب سے شرح سود کو 25 بنیادی پوائنٹس کے اضافے کے ساتھ 7.25 فیصد تک لانے جیسے بلواسطہ اقدامات سے درآمدات کی حوصلہ شکنی اور صارفین کے اخراجات میں کمی لائی جاسکے گی، لہذا، ادا کنندگیوں کا توازن برقرار رکھنے اور افراط زر کو بھی قابو میں رکھنے میں مدد مل سکتی ہے۔

کپاس کی فصل کی استعداد کا تعین کرنے والی کمیٹی (کاؤن کراپ اسسمنٹ کمیٹی) کے مطابق مالی سال 2022 میں کپاس کی مجموعی پیداوار، گزشتہ مالی سال کی 7.1 ملین گانٹھوں کے مقابلے میں 32.7 فیصد سے بڑھ کر 9.4 ملین گانٹھوں تک پہنچنے کی توقع ہے۔ عالمی سطح پر کپاس کی قیمتوں میں اضافے کے اثرات مقامی سطح پر کپاس کی قیمتوں پر اثر انداز ہوئے اور اضافے کا باعث بنے جس سے کسانوں میں مقامی کپاس کی کاشت میں اضافہ کرنے کا حوصلہ بڑھا۔ لہذا، بسوت کٹائی کے شعبے کو تقویت ملی اور ملکی زرمبادلہ کے ذخائر کو بھی استحکام ملا۔

مالیاتی کارکردگی

30 ستمبر 2021 کو ختم ہونے والی پہلی سہ ماہی سے متعلق کمپنی کے اہم مالیاتی نتائج کا موازنہ ذیل میں پیش خدمت ہے:

خلاصہ برائے نفع و نقصان	ستمبر 2021,30	ستمبر 2020,30	ثابت/(منفی)
	روپے ہزاروں میں		فیصد
براہ راست برآمدات	3,929,922	1,187,613	230.9
بالواسطہ برآمدات	4,369,542	4,051,228	7.9
مقامی	4,665,319	3,625,392	28.7
فروختگی (صافی)	12,964,783	8,864,233	46.3
خام منافع	2,553,934	455,733	460.4
لاگت برائے ترسیل مال	(278,206)	(122,562)	(127.0)
لاگت برائے انتظامی امور	(81,555)	(71,850)	(13.5)
تعمولی لاگت	(73,424)	(186,953)	60.7
دیگر آمدن	483,818	229,569	110.8
منافع قبل از ٹیکس	2,455,344	281,225	773.1
منافع بعد از ٹیکس	2,240,231	192,247	1065.3
آمدن فی شخص (روپوں میں)	79.92	6.86	

عالمی سطح پر معاشی سرگرمیاں بحال ہونے کے بعد زیر نظر عرصے کے دوران سوت کی مجموعی برآمدات میں گزشتہ عرصے کے مقابلے میں 397.2 فیصد کا زبردست اضافہ ہوا ہے۔ مزید برآں، بنائی شدہ کپڑے کی فروخت از برآمدات میں بھی قابل قدر اضافہ دیکھنے میں آیا جو گزشتہ مالی سال کے مقابلے میں 94.4 فیصد سے بڑھ گیا جس کی وجہ بین الاقوامی سطح پر صارفین کی تعداد میں اضافہ ہے۔

علاوہ ازیں، مقامی فروختگی میں بھی مجموعی طور پر اضافہ دیکھا گیا ہے جو کہ گزشتہ مالی سال کے مقابلے میں زیر نظر عرصے کے دوران 17.7 فیصد سے بڑھی ہے، جس کی بنیادی وجہ کمپنی کی جانب سے اضافی طلب کو مقامی ویلیو ایڈڈ سیکٹر میں کھپایا جانا ہے۔

جہاں تک لاگت ترسیل میں اضافے کا تعلق ہے تو اس کی وجہ فروخت از برآمدات میں اضافہ اور برآمدات اور مقامی سطح پر کرایوں میں اضافہ ہے۔ علاوہ ازیں، زیر نظر عرصے کے دوران معیشت پر افراط زر کا دباؤ بھی گزشتہ مالی سال کے مقابلے میں زیر نظر عرصے کے دوران انتظامی امور کے اخراجات میں اضافے کی وجہ بنا۔

مجموعی طور پر روزمرہ کاروباری (ورنگل کمپنیل) اخراجات بالخصوص خام مال کے ذخائر کی کم ترین سطح پر آنے کی وجہ سے کمپنی اس قابل ہوئی ہے کہ قلیل المیعاد قرضوں پر انحصار کم کیا جائے جس کے باعث کمپنی کی تعمولی لاگت میں 60.7 فیصد کی کمی واقع ہوئی ہے۔

اس کے علاوہ کمپنی کی جانب سے مختلف النوع ذرائع میں سرمایہ کاری کیلئے بہتر حکمت عملی اپنائے جانے کی وجہ سے کمپنی کو 434.32 ملین روپے کی آمدن حاصل ہوئی ہے جو کہ گزشتہ مالی سال میں 154.04 ملین روپے درج کی گئی تھی، یعنی اس مدت میں حاصل ہونے والی آمدن گزشتہ مالی سال کے مقابلے میں 181.9 فیصد کا اضافہ ہوا ہے۔ زیر نظر عرصے کے دوران گزشتہ مالی سال کے اسی عرصے کے مقابلے میں کمپنی کے صافی منافع میں 1,065.3 فیصد کا اضافہ ہوا ہے۔

کاروباری کارکردگی کا شعبہ جاتی جائزہ

زیر نظر عرصے کے دوران گزشتہ مالی سال کے اسی عرصے کے مقابلے میں کمپنی کے سوت کٹائی اور بنائی کے شعبوں نے بلحاظ فروخت کافی بہتری آئی ہے۔ تاہم گزشتہ مالی سال کے مقابلے میں بنائی کے شعبے کے منافع میں کمی آئی ہے جس کی وجہ سوت کی قیمت میں ہونے والا اضافہ تھا، کیونکہ بنائی کے شعبے میں سوت بنیادی خام مال ہے (سوت کی پیداوار پر آنے والی لاگت کا اہم جزو ہے)۔

کارپوریٹ معاشرتی ذمہ داری

سماجی و ماحولیاتی اقدار کا خیال کرتے ہوئے اور اپنی معاشرتی ذمہ داریوں کو پورا کرنے کی خاطر کمپنی ایسے افعال میں ہمہ وقت مشغول رہتی ہے جن سے معاشرے کے مستقبل کے لئے دیرپا اور مؤثر انسان دوستی پائی ماحول کو فروغ دیا جاسکے۔

اپنے اس خلوص اور روایت کو برقرار رکھنے کے لئے، کمپنی کی جانب سے زیر نظر عرصے کے دوران ہی ایس آر پی کی سرگرمیوں کا اہتمام کیا گیا۔ جیسا کہ کارکنین اسکول میں آزادی اور حب الوطنی کے جذبہ خیر گلی کو طلباء کے ساتھ منانے کیلئے اسکول کا دورہ کیا گیا، اور اس ارب درختوں کی ہم کے تحت ایک سرسبز اور محفوظ مستقبل کیلئے شجرکاری مہم کا آغاز بھی کیا گیا، اس کے علاوہ کووڈ کی وبا سے مقابلہ کرنے کیلئے کمپنی کی جانب سے حکومتی اداروں کے تعاون سے ویکسینیشن مہم کا آغاز بھی کیا گیا جس کے تحت فیکٹری اور دفاتر میں تمام ملازمین کو ویکسین لگائی گئی۔

کمپنی کی جانب سے اپنی کارپوریٹ معاشرتی ذمہ داری کی حکمت عملی کو مسلسل بہتر بنانے کیلئے کوششیں جاری رہتی ہیں۔ کمپنی اس بات کیلئے ہمہ وقت کوشاں ہے کہ معاشرے کو صاف ستھرا، سرسبز بنایا جائے اور معاشرے سے سماجی ناہمواریوں کا خاتمہ کیا جائے۔

مستقبل پر نظر

پاکستان کی معیشت اس وقت بہتر، جامع اور مستقبل نشوونما کے حصول کی جانب گامزن ہے۔ مثبت اشاریوں سے واضح ہے کہ کووڈ-19 کی حالیہ لہر کو پاکستان میں تابورکھا گیا اور جس طرح مستقبل اور مؤثر انداز سے حکومت کی جانب سے کووڈ-19 کی ویکسینیشن کی مہم چلائی گئی، اقتصادی بحالی کی رفتار، عالمی وبا کی غیر یقینی صورتحال کے آگے کمزور نہیں پڑے گی۔

موجودہ شرح نمو کو برقرار رکھنے کیلئے ضرورت اس بات کی ہے تجارتی خسارے کو قابو میں رکھا جائے۔ اس سلسلے میں برآمدات پر گہری نظر رکھی جارہی ہے۔ مقامی اور عالمی سطح پر جس طرح کا جارحانہ کاروباری ماحول اس وقت پایا جاتا ہے اس ماحول سے برآمدات کے ذریعے بھرپور فائدہ اٹھایا جاسکتا ہے۔ اس کے علاوہ برآمدات کے سلسلے میں حکومت کی جانب سے مہربانی کی جانے والی پالیسیاں بھی اس شعبے کو مضبوط کرنے میں اہم کردار ادا کر سکتی ہیں جس کے باعث پاکستانی روپے کی قدر کو ڈالر کے مقابلے میں مستحکم کرنے میں مدد مل سکتی ہے۔ تاہم مقامی سطح پر افراط زر ایک سنگین مسئلہ ہے اور پیٹرولیم مصنوعات کی قیمتوں میں حالیہ اضافے کے اثرات مجموعی طور پر پوری معیشت پر محسوس کئے جاسکتے ہیں۔

جہاں تک قومی آمدن کا تعلق ہے، زیر نظر عرصے کے دوران ایف بی آر کی جانب سے صاف آمدن 395,186 ارب روپے جمع کی گئی ہے، جبکہ اصل ہدف 1,211 ارب روپے رکھا گیا تھا، یعنی یہ آمدن اپنے اصل ہدف سے 186 ارب روپے زائد رہی۔ اس سے یہ ظاہر ہوتا ہے کہ یہ رجحان جاری رہے گا اور حکومت کی جانب سے رواں مالی سال کیلئے مختص کیا جانے والا ہدف 5,829 ارب روپے بھی حاصل کر لیا جائے گا۔ اس کے علاوہ حکومت کی جانب سے مقامی ٹیکسوں اور لیویز اسکیم کے تحت ڈیوٹی ڈرائیج کے سلسلے میں 6 ارب روپے کی رقم جاری کی جا چکی ہے جس کی وجہ سے بہت سے برآمد کنندگان کی لکچر ڈیوٹی میں اضافہ ہوا ہے اور اس بات کی امید کی جاسکتی ہے کہ اس اسکیم کی تحت حکومت کی جانب سے ریپیٹ اور ٹیکسوں کی مد میں مزید رقم بھی جاری کی جائے گی جس سے برآمد کنندگان کو مضبوط کرنے میں مدد ملے گی۔

فی الوقت ٹیکسٹائل انڈسٹری اپنی پوری صلاحیتوں کو بروئے کار لاتے ہوئے کام کر رہی ہے۔ ٹیکسٹائل کی برآمدات ملک کی کل برآمدات کا 63.2 فیصد بنتی ہیں اور ان برآمدات سے حاصل ہونے والی آمدن کا حجم 4.42 ارب ڈالر بنتا ہے۔ لہذا حالیہ ترقی کو مد نظر رکھتے ہوئے، اس بات کی G کی جاسکتی ہے 30 جون 2022 تک مختص کیا جانے والا 21 ارب ڈالر کا ہدف بھی حاصل کیا جاسکتا ہے۔

جہاں تک کمپنی کے افعال کا تعلق ہے، بین الاقوامی سطح پر سوت کی قیمت بڑھنے کے بعد کپاس کی قیمت بھی بڑھنے کی وجہ سے کمپنی ان مواقع سے فائدہ اٹھانے میں کامیاب رہی، کمپنی کی جانب سے پیداواری لاگت کو کم از کم حد تک رکھنے کیلئے پوری پیداواری صلاحیت کو بروئے کار لانے، لاگت کو کم از کم کرنے اور پروکیورمنٹ کو مؤثر بنانے کی پالیسی پر عمل کیا جا رہا ہے۔ کمپنی اپنے اس عزم سے وابستہ ہے کہ حصص داران کی فلاح و بہبود کو اہم بنانے کیلئے دولت کی پیداوار میں اضافہ کیا جائے، علاوہ ازیں، طلب و رسد کو بنیاد بناتے ہوئے فروخت کے امتزاج میں تغیر پیدا کیا جائے گا تاکہ کمپنی کے منافع کو از حد بڑھایا جاسکے۔

اس کے علاوہ، اس بات کی بھی قومی امید کی جاسکتی ہے کہ مستقبل میں بنائی کے شعبے کی کارکردگی میں بھی بہتری آئی گی کیونکہ کمپنی اپنے موجودہ صارفین کو وسعت دینے اور اس میں اضافے کیلئے ہمہ وقت کوشاں ہے۔

بورڈ کا امتحان

لٹیکینیئر (کوڈ آف کارپوریٹ گورنس) ریگولیشنز 2019 کے قواعد کے عین مطابق کمپنی اپنے بورڈ میں غیر جانبدار، غیر انتظامی ڈائریکٹروں اور صنعتی تنوع کو متعارف کروانے کو یقینی بناتی ہے۔ کمپنی کا بورڈ آف ڈائریکٹر بتاریخ 30 ستمبر 2021 سے درج ذیل افراد پر مشتمل ہے:

ڈائریکٹروں کی کل تعداد:

الف) حضرات 06

ب) خواتین 01

امتحان:

الف) غیر جانبدار ڈائریکٹرز 02

ب) غیر انتظامی ڈائریکٹرز 03

ج) انتظامی ڈائریکٹر 01


د) خاتون غیر انتظامی ڈائریکٹر 01


بورڈ کی کمیٹیوں کے ممبران اور غیر انتظامی ڈائریکٹروں کے مشاہرے میں، سالانہ رپورٹ 2021 میں شائع کی جانے والی تفصیلات سے کسی بھی قسم کا کوئی رد و بدل نہیں کیا گیا۔

اظہار تشکر

ڈائریکٹروں کی جانب سے کمپنی کے تمام عملے، ملازمین اور منتظمین کی کارکردگی کو خراج تحسین پیش کرتے ہوئے اسے ریکارڈ کا حصہ بنایا جاتا ہے۔

برائے دُعا و تحنن بورڈ


محمد سہیل طیبہ
چیف ایگزیکٹو آفیسر


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