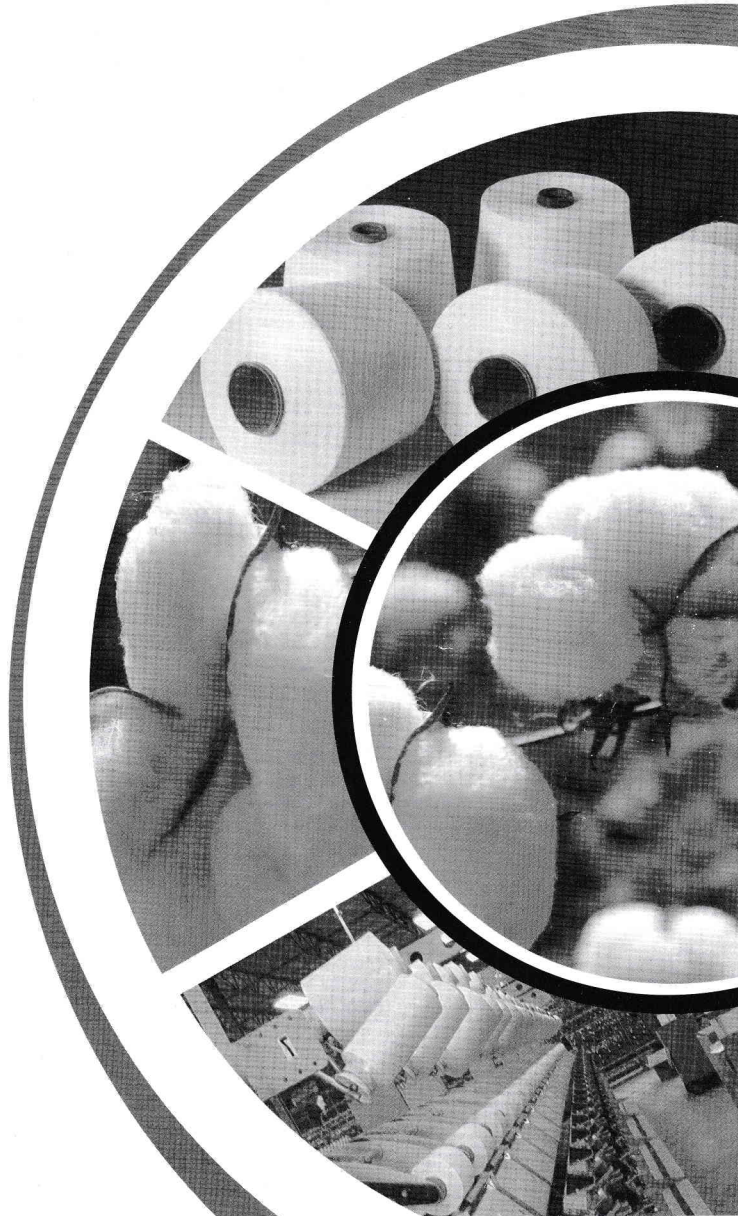


Printed Matter



Quarterly Accounts

MARCH 31, 2022 (UN-AUDITED)



If un-delivered please return to:

Ruby Textile Mills Limited

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

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Email:aslamd9@yahoo.com

RUBY TEXTILE MILLS LIMITED

BOARD OF DIRECTORS	MR.NOOR ELAHI -CHIEF EXECUTIVE MRS.PARVEEN ELAHI -CHAIR PERSON Directors: MRS. NAHEED JAVED MR. IMTIAZ AHMAD MR. AMJAD SHAHID MR. MUHAMMAD ASLAM ANSARI MR. MANSOOB AHMED KHAN
COMPANY SECRETARY AUDIT COMMITTEE	MS. SANIA SALEEM MR. MANSOOB AHMED KHAN -CHAIRMAN MR. MUHAMMAD ASLAM ANSARI -MEMBER MRS.NAHEED JAVED -MEMBER
HUMAN RESOURCE & REMUNERATION COMMITTEE	MR. MANSOOB AHMED KHAN -CHAIRMAN MR. IMTIAZ AHMAD -MEMBER MR. MUHAMMAD ASLAM ANSARI -MEMBER
BANKERS	M/S.MEEZAN BANK LTD M/S.BANK AL-HABIB 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. ASLAM MALIK & CO. Chartered Accountants, Suite No. 18-19, First Floor, Central Plaza Civic Center, New Garden Town, Lahore. ph#(+92-42)35856819-35856019
INTERNAL AUDITOR	Mr. TAHIR ALI
LEGAL ADVISOR	M/S MOHSIN & WAHEED LAW ASSOCIATES Office#S-3, 2 nd Floor, West End Plaza, 72 - The Mall 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@rubytextile.com.pk
REGISTERED OFFICE	Room#203, Faiyaz Centre, 2 nd Floor,3-A, S.M.C.H.S., Shahr-e-Faisal, Karachi-74400 Ph#(+92-21) 34396600,34387700 Fax#(+92-21)34398800 Email:aslamd9@yahoo.com
MILLS	Raiwind -Manga Road, Raiwind, District Kasur-55050, Pakistan Phone:(+92-42) 3539-1031,3539-2651-2 Fax:(+92-42)3539-1032 Email:wasim@rubytextile.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 TO MEMBERS

The Directors' of your company are pleased to present the un-audited financial statements for the period ended March 31, 2022.

During the period under review, the company's operation remained closed. The net loss for the period under review is Rs. 44.790 million as compared with last period net loss of Rs. 17.909 million.

The directors have full confidence and trying to make the company a profitable venture. The Directors and Associated Companies have made fresh injection of Rs. 33.661 million to meet the financial commitment.

We would like to thank all our worker, staff and officers, customers, agents, suppliers and shareholders for their dedicated efforts. We express thanks to our financial institutions for their continuous financial support.

For and on behalf of the Board of Directors

LAHORE
April 27, 2022


(NOOR ELAHI)
CHIEF EXECUTIVE

ڈائریکٹرز رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ 2022 کو ختم ہونے والی مدت کے لیے غیر جانچ شدہ مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔ زیر جائزہ مدت کے دوران، کمپنی کا آپریشن معطل رہا۔ گزشتہ عرصہ میں 17.909 ملین روپے خالص نقصان کے مقابلے زیر جائزہ مدت کے لیے خالص نقصان 44.790 ملین روپے رہا۔ ڈائریکٹرز کو مکمل اعتماد ہے اور کمپنی کو منافع بخش منصوبہ بنانے کی کوشش کر رہے ہیں۔ ڈائریکٹرز اور شریک کمپنیوں نے مالی کٹمنٹ کو پورا کرنے کے لیے 33.661 ملین روپے کی تازہ سرمایہ کاری کی ہے۔ ہم اپنے تمام کارکنوں، عملے اور افسران، صارفین، ایجنٹوں، سپلائرز اور شیئر ہولڈرز کا ان کی سرشار کوششوں کے لیے شکریہ ادا کرتے ہیں۔ ہم اپنے مالیاتی اداروں کے مسلسل مالی تعاون کے لیے ان کے شکر گزار ہیں۔

منجانب بورڈ آف ڈائریکٹرز



(نور الہی)

چیف ایگزیکٹو

لاہور

27 اپریل 2022ء

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) As at March 31, 2022

		(Un-audited) 31-Mar-22	(Audited) 30-Jun-21
ASSETS	Note	-----Rupees-----	
NON CURRENT ASSETS			
Property, Plant and Equipment	4	838,753,038	859,088,709
Long Term Deposits		1,303,945	4,539,645
		840,056,983	863,628,354
CURRENT ASSETS			
Stores, Spare parts and loose tools		38,284,952	49,661,528
Stock in trade		52,708,516	83,692,691
Trade Debts		-	1,888,246
Advances and prepayments		3,751,738	4,184,069
Due from Government		13,722,359	13,731,971
Cash and Bank balances		1,044,798	768,989
		109,512,362	153,927,494
TOTAL ASSETS		949,569,345	1,017,555,848
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised Capital			
70,000,000 (June 30, 2021: 70,000,000)		700,000,000	700,000,000
Ordinary Shares of Rs. 10 each			
Issued, Subscribed and Paid up Capital			
52,214,4000 (June 30, 2021: 52,214,400)		522,144,000	522,144,000
ordinary shares of Rs. 10 each			
Accumulated Losses		(824,979,588)	(780,213,844)
Surplus on revaluation of property, plant and equipment		340,374,422	340,374,422
Loan from sponsors and other related parties		623,493,909	589,833,409
		661,032,743	672,137,987
NON CURRENT LIABILITIES			
Long term financing from banks & others		99,356,346	66,172,027
Deferred liabilities		8,798,253	5,790,139
		108,154,599	71,962,166
CURRENT LIABILITIES			
Trade and other payables		174,676,505	245,653,818
Accrued markup		2,126,055	2,874,051
Unclaimed Dividend		402,570	402,570
Loan from Banking Company		-	23,704,472
Provision for taxation		3,176,874	820,784
		180,382,003	273,455,695
TOTAL LIABILITIES		288,536,602	345,417,861
CONTINGENCIES AND COMMITMENTS	6	-	-
TOTAL EQUITY AND LIABILITIES		949,569,345	1,017,555,848

The annexed notes form an integral part of these financial statements

M. Rafiq

CFO

Parveen Elahi

DIRECTOR

M. W. Zahid

CHIEF EXECUTIVE

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2022

	Note	Nine Month Ended		Quarter Ended	
		31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
		-----Rupees-----		-----Rupees-----	
Sales		-	166,159,379	-	79,957,998
Cost of Sales	21	(32,462,790)	(173,680,817)	(11,853,335)	(89,748,280)
Gross Profit / (Loss)		(32,462,790)	(7,521,438)	(11,853,335)	(9,790,282)
Distribution Cost		-	(135,907)	-	(128,907)
Administrative Expenses	22	(8,266,150)	(10,649,410)	(3,632,042)	(3,612,327)
Other income / (Loss)		(2,036,239)	7,495,646	4,738,026	294,145
Financial Cost		(5,880,019)	(4,584,852)	(935,737)	(2,315,946)
Profit / (Loss) before taxation		(48,645,199)	(15,395,961)	(11,683,089)	(15,553,317)
Taxation		-	(2,513,387)	-	(1,220,366)
-Current		3,855,605	-	-	1,525,755
-Deferred		3,855,605	(2,513,387)	-	305,389
Profit / (Loss) for the Period		(44,789,594)	(17,909,348)	(11,683,089)	(15,247,928)
Profit / (Loss) per share		(0.86)	(0.34)	(0.22)	(0.29)
-basic and diluted					

The annexed notes form an integral part of these financial statements

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2022

	Nine Month Ended		Quarter Ended	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
	-----Rupees-----		-----Rupees-----	
Loss for the Period	(44,789,594)	(17,909,348)	(11,683,089)	(15,247,928)
Other Comprehensive income for the period				
Total Comprehensive Loss for the Period	(44,789,594)	(17,909,348)	(11,683,089)	(15,247,928)

The annexed notes form an integral part of these financial statements

M. Rafiq
CFO

Purman Elahi
DIRECTOR

M. N. M. M. M.
CHIEF EXECUTIVE

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2022

	31-Mar-22	31-Mar-21
	-----Rupees-----	
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(48,645,199)	(15,531,868)
Adjustment for:		
-Depreciation	21,279,407	22,424,656
-Provision for staff retirement-gratuity	-	305,241
Financial Cost	5,880,019	4,584,852
(Loss) / Profit before working capital changes	27,159,426	27,314,749
Working Capital Changes:	(21,485,773)	11,782,881
(Increase) / Decrease in current assets		
Store, spares and loose tools	11,376,576	19,668,582
Stock in trade	30,984,175	(97,094,655)
Trade debts	1,888,246	(1,453,120)
Loan and Advances	432,331	5,310,806
Balance with statutory authorities	9,612	(1,758,068)
	44,690,941	(75,326,455)
Increase / (Decrease) in current liabilities		
Trade, accrued and other payables	(93,073,692)	39,542,757
Cash used in Operation	(69,868,524)	(24,000,817)
Finance cost paid	(4,824,998)	(5,730,971)
Income tax paid	(80,709)	(7,198,963)
Staff retirement benefits-gratuity paid	(75,000)	-
Net cash used in operating activities	(74,849,231)	(36,930,751)
CASH FLOW FROM INVESTING ACTIVITIES		
Addition in property, plant and equipment	(943,735)	(260,000)
Long term deposits	(3,235,700)	(5,000)
Net cash used in investing activities	(4,179,435)	(265,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term financing from banking companies and others	33,184,319	4,529,332
Deferred Liabilities	3,008,114	-
Loan from sponsors and related parties	33,660,500	33,215,000
Net cash generated from financing activities	69,852,933	37,744,332
Net (decrease) / increase in cash and cash equivalent	(9,175,733)	548,581
Cash and cash equivalent at the beginning of the period	(22,963,788)	(23,512,369)
Cash and cash equivalent at the end of the period	(32,139,521)	(22,963,788)
Cash and cash equivalent:		
Cash and Bank balance	1,044,798	851,650
Loan from banking companies	(33,184,319)	(23,815,437)
	(32,139,521)	(22,963,787)

The annexed notes form an integral part of these financial statements

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2022

	Share Capital	Revenue reserve Accumulated Loss	Total
	-----Rupees-----		
Balance as at July 1, 2020 -(Audited)	522,144,000	(712,816,137)	(190,672,137)
Loss for the period		(17,909,348)	(17,909,348)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation-net of tax		6,026,252	6,026,252
Balance as at March 31, 2021 (Un-audited)	522,144,000	(724,699,233)	(202,555,233)
Balance as at July 1, 2021 -(Audited)	522,144,000	(780,213,844)	(258,069,844)
Loss for the period		(44,789,594)	(44,789,594)
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation-net of tax		23,850	23,850
Balance as at March 31, 2022 (Un-audited)	522,144,000	(824,979,588)	(302,835,588)

The annexed notes form an integral part of these financial statements

 CFO
 DIRECTOR
 CHIEF EXECUTIVE

RUBY TEXTILE MILLS LIMITED

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED MARCH 31, 2022

1 THE COMPANY AND NATURE OF ITS BUSINESS

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 Pakistan Stock Exchange Limited. 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

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as 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 the provisions of and directives issued under the Companies Act, 2017 differ with 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 Company's annual audited financial statements for the year ended June 30, 2021.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those applied in the preparation of the financial statements for the year ended June 30, 2021.

Note	(Un audited) 31-Mar-22	(Audited) 30-Jun-21
	Rupees	
4 PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets	838,753,038	859,088,709
Opening written down value	818,680,905	848,321,531
Add: Addition during the year	943,735	260,000
Capital Work in Process	40,407,804	40,407,804
	860,032,444	888,989,335
Less: Depreciation charged during the period / year	(21,279,407)	(29,900,626)
Closing written down value	838,753,037	859,088,709

5 RELATED PARTY DISCLOSURE

		Relationship	(Un-audited) 31-Dec-21	30-Jun-21
			Rupees	
Transaction with the related parties				
Mr. Noor Elahi	Loan received	Director / Chief Executive	20,875,000	15,520,000
Mrs. Parveen Elahi	Loan received	Director	650,000	21,855,000
Mrs. Naheed Javed	Loan received	Director	1,100,000	5,760,000
Naheed Noor Enterprises (Pvt) Ltd	Loan Received	Associated company	11,432,500	5,835,000
Sunrise Bottling Co. (Pvt) Ltd	Loan Paid	Associated company	385,000	-
Aroma Drinks (Pvt) Ltd	Loan Paid	Associated company	12,000	-

6 Contingencies And Commitments

6.1 Contingencies

There is no change in status of contingencies as disclosed in note 23 of the audited annual financial statements of the Company for the year ended June 30, 2021.

6.2 Commitments

There is no change in status of commitments as disclosed in note 23 of the audited annual financial statements of the Company for the year ended June 30, 2021.

RUBY TEXTILE MILLS LIMITED

7 DATE OF AUTHORIZATION FOR ISSUE

The condensed interim financial statements were authorised for issued on April 27, 2022 by the Board of Directors of the Company.

8 GENERAL

Figures in this condensed interim financial information have been rounded off to the nearest of rupee.


CFO


DIRECTOR


CHIEF EXECUTIVE