

DEWAN MUSHTAQ TEXTILE MILLS LIMITED

QUARTERLY REPORT

MARCH 31, 2022

DEWAN MUSHTAQ TEXTILE MILLS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

Executive Director	: Mr. Ishtiaq Ahmed - Chief Executive Officer & Director
Non-Executive Directors	: Mr. Ghazanfar Baber Siddiqi - Chairman, Board of Directors Mr. Zafar Asim Mr. Imran Ahmed Javed Syed Maqbool Ali Mrs. Nida Jamil
Independent Director	: Mr. Aziz-ul-Haque
Audit Committee	: Mr. Aziz-ul-Haque (Chairman) Syed Maqbool Ali (Member) Mr. Imran Ahmed Javed (Member)
Human Resources & Remuneration Committee	: Mr. Aziz-ul-Haque (Chairman) Syed Maqbool Ali (Member) Mr. Ishtiaq Ahmed (Member)
Auditor	: Feroze Sharif Tariq & Co. Chartered Accountants 4/N/4 Block-6, P.E.C.H.S., Karachi 75400, Pakistan.
Company Secretary	: Mr. Muhammad Hanif German
Chief Financial Officer	: Mr. Muhammad Irfan Ali
Tax Advisor	: Sharif & Co. Advocates
Legal Advisor	: Abbas & Atif Law Associates
Bankers	: Habib Bank Limited : Bank Islami Pakistan Limited : MCB Bank Limited : Silk Bank Limited
Registered Office	: Dewan Centre, 3-A Lalazar Beach Hotel Road, Karachi
Shares Registrar & Transfer Agent	: BMF Consultants Pakistan (Private) Limited Anum Estate Building, Room No. 310 & 311, 3rd Floor, 49, Darul Aman Society, Main Shahrah-e-Faisal, adjacent to Baloch Colony Bridge, Karachi 75350, Pakistan
Factory Office	: A-30, S.I.T.E., Hyderabad, Sindh, Pakistan.
Website	: www.yousufdewan.com

IN THE NAME OF ALLAH; THE MOST GRACIOUS AND MERCIFUL**IF YE GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)**

The Board of Directors of your Company is pleased to present unaudited condensed interim financial statements for the nine months ended March 31, 2022 in compliance with the requirements of section 237 of the Companies Act, 2017 and code of corporate governance issued by Securities and Exchange Commission of Pakistan.

Operating results (Factory Shutdown):

Company's operational sales for the period remained nil due to closure of operations, the sales amounting to Rs.6.01 million appearing in financial statements represent stocks sales during the period under consideration. The Company, for the time being, has suspended its manufacturing operations since July 2016 which could not be resumed due to working capital constraints. The condensed interim financial statements have been prepared using going concern assumption as the company has approached its lenders for further restructuring of its liabilities, which is in process. Management is hopeful that such revision will be finalized soon which will enable the company to resume its operations.

Pakistan's economy is recovering steadily thanks to well-coordinated fiscal and monetary responses to the pandemic. These led to a remarkable expansion in the industry and services sectors. The economic growth momentum remained intact when compared with SPLY and Pakistan's textile industry performed very well in the first three quarters of financial year 2021-22. The Country's exports significantly increased during this period and marked USD 23.70 billion, up from USD 18.71 billion during the same period of fiscal year 2020-21, showing an increase of 26.7%. In contrast to this, the increasing domestic demand, especially for raw material and capital goods, has led to significant increase in import bills by 41.34% (USD term) in this period as compared to SPLY. Double-digit growth in remittances during this period helped to finance the record-high trade deficit. Meanwhile, the Rupee depreciated by 14.3 percent against the U.S. dollar from July 2021 to end-March 2022. Further, general inflation indices touched double digits by the month of March 2022 in lieu of global inflationary pressures. The government is taking all possible measures to control this inflationary pressure. Increase in the policy rate to 12.25% by State Bank of Pakistan (SBP) is the indirect measure taken to counter inflationary pressures and ensure that growth remains sustainable.

Future Outlook

Government through various fiscal and monetary measures tried to relieve the industries in tough times and the economy is showing progressive results. According to the Asian Development Bank ADB's annual economic publication as well as IMF assessment, Pakistan's gross domestic product (GDP) growth is projected to slow to 4% in FY2022 from 5.6% in FY2021 as the government applies measures to reduce the current account deficit, raise international reserves, and cut inflation. In FY2022, industrial growth is forecast to decelerate, reflecting fiscal and monetary tightening together with a significant depreciation of the local currency, and upward adjustments to domestic oil and electricity prices. Inflation is expected to pick up in FY2022 to around 11% due to higher international energy prices, significant currency depreciation, increased cost of living, unstable political conditions and elevated global food prices from supply disruptions. As a net importer of oil and gas, Pakistan will continue experiencing strong inflationary pressures for the remainder of FY2022 from the jump in global fuel prices resulting from the Russian invasion of Ukraine.

Conclusion

In conclusion, we bow beg and pray to Almighty Allah, Rahman-o-Rahim, in the name of our beloved Prophet Muhammad (Peace be upon him) for the continued showering of his blessings, Guidance, strength, health and prosperity to us, our company, country and nation, and also pray to Almighty Allah to bestow peace, Harmony, brotherhood and unity in true Islamic spirit to whole of Muslim Ummah; Ameen: Summa Ameen

LO-MY LORD IS INDEED HEARER OF PRAYER (HOLY QURAN)

By and under Authority of the Board of Directors



Imran Ahmed Javaid
Director



Syed Maqbool Ali
Director

Dated: April 25, 2022

DEWAN MUSHTAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2022

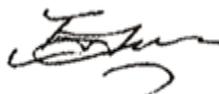
	(Un-Audited) March 31, 2022	(Audited) June 30, 2021
Notes	----- (Rupees) -----	
<u>EQUITY AND LIABILITIES</u>		
<u>CAPITAL & RESERVES</u>		
<u>Authorized</u>		
12,000,000 (June 30, 2021 : 12,000,000) Ordinary Shares of Rs.10/- each	<u>120,000,000</u>	<u>120,000,000</u>
Issued, Subscribed and Paid-up Capital	<u>115,610,280</u>	115,610,280
Revenue Reserves	<u>(589,702,310)</u>	(572,419,551)
Revaluation surplus on property, plant and equipment (Capital Reserve)	<u>554,622,779</u>	568,249,438
	<u>80,530,749</u>	111,440,167
<u>NON-CURRENT LIABILITIES</u>		
<u>Deferred Liabilities</u>		
Provision for staff gratuity	<u>42,320,714</u>	42,395,114
Deferred taxation	<u>69,288,962</u>	74,854,781
	<u>111,609,676</u>	117,249,895
<u>CURRENT LIABILITIES</u>		
Trade and other Payables	<u>83,921,447</u>	85,237,630
Mark-up accrued on loans	<u>131,140,987</u>	117,404,448
Unclaimed dividend	<u>308,319</u>	308,319
Over due portion long term loans	<u>176,355,579</u>	176,355,579
Short Term Borrowings	<u>184,861,483</u>	205,341,486
	<u>576,587,815</u>	584,647,462
Contingencies and Commitments	6 -	--
	<u>768,728,240</u>	<u>813,337,524</u>
<u>ASSETS</u>		
<u>NON-CURRENT ASSETS</u>		
Property, Plant and Equipment	7 <u>665,788,865</u>	697,024,364
Long Term Deposits	<u>2,118,562</u>	2,118,562
<u>CURRENT ASSETS</u>		
Stores, Spares and Loose Tools	<u>15,015,078</u>	15,015,078
Stock-in-Trade	<u>34,824,064</u>	37,638,566
Trade Debts - Considered Good	<u>18,026,572</u>	26,730,505
Advances - Considered good	<u>465,792</u>	2,455,047
Short term deposits and other receivable	<u>11,940,790</u>	11,940,790
Other Receivables - Unsecured, Considered good	<u>75,000</u>	5,075,000
Income Tax Refunds and Advances	<u>11,440,968</u>	11,487,885
Cash and Bank Balances	<u>9,032,549</u>	3,851,727
	<u>100,820,813</u>	114,194,598
	<u>768,728,240</u>	<u>813,337,524</u>

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

Note : Chief Executive of the company is presently not available in Pakistan, therefore these financial statements have been signed by two directors duly authorized in this behalf.



Imran Ahmed Javaid
Director



Muhammad Irfan Ali
Chief Financial Officer



Syed Maqbool Ali
Director

DEWAN MUSHTAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS & QUARTER ENDED MARCH 31, 2022

	Nine Months Ended		Quarter Ended	
	July-Mar 2022	July-Mar 2021	Jan-Mar 2022	Jan-Mar 2021
Notes	----- (Rupees) -----			
Sales - Net	6,006,000	-	6,006,000	-
Cost of Sales	(38,830,479)	(39,187,319)	(14,399,014)	(12,795,862)
Gross (Loss)	(32,824,479)	(39,187,319)	(8,393,014)	(12,795,862)
Operating expenses				
Administrative and General Expenses	(4,576,196)	(8,196,525)	(1,424,315)	(2,855,631)
Reversal Provision for Debtors	14,936,500	-	-	-
Operating (Loss)	(22,464,175)	(47,383,844)	(9,817,329)	(15,651,493)
Finance Cost	(13,935,986)	(12,267,333)	(5,411,034)	(4,074,775)
(Loss) before taxation	(36,400,161)	(59,651,177)	(15,228,363)	(19,726,268)
Taxation				
- Current	(75,075)	-	(75,075)	-
- Deferred	5,565,818	6,222,434	1,855,273	2,074,145
	5,490,743	6,222,434	1,780,198	2,074,145
(Loss) after taxation	(30,909,418)	(53,428,743)	(13,448,165)	(17,652,123)
(Loss) Per Share - basic and diluted	11 (2.67)	(4.62)	(1.16)	(1.53)

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Imran Ahmed Javaid
Director



Muhammad Irfan Ali
Chief Financial Officer



Syed Maqbool Ali
Director

DEWAN MUSHTAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR FOR THE NINE MONTHS & QUARTER ENDED MARCH 31, 2022

	Nine Months Ended		Quarter Ended	
	July-Mar 2022	July-Mar 2021	Jan-Mar 2022	Jan-Mar 2021
(Loss) for the period	(30,909,418)	(53,428,743)	(13,448,165)	(17,652,123)
Other comprehensive Income:				
Effect of change in tax rates on balance of revaluation on property, plant and equipment	-	-	-	-
Total comprehensive (Loss) for the period	(30,909,418)	(53,428,743)	(13,448,165)	(17,652,123)

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

Note : Chief Executive of the company is presently not available in Pakistan, therefore these financial statements have been signed by two directors duly authorized in this behalf.



Imran Ahmed Javaid
Director



Muhammad Irfan Ali
Chief Financial Officer



Syed Maqbool Ali
Director

DEWAN MUSHTAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2022

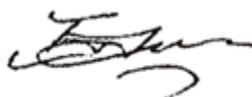
Notes	July-Mar 2022	July-Mar 2021
	----- (Rupees) -----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before Taxation	(36,400,161)	(59,651,177)
Adjustment for Non-Cash and Other Items:		
Depreciation	31,235,499	34,278,334
Reversal Provision for Debtors	(14,936,500)	--
Finance Cost	13,935,986	12,267,333
	<u>30,234,985</u>	<u>46,545,667</u>
	(6,165,176)	(13,105,510)
Working Capital Changes		
<i>(Increase) / Decrease in Current Assets</i>		
Trade Debts	23,640,433	14,051,353
Stock-in-Trade	2,814,502	-
Advances- Considered good	1,989,255	--
Other Receivables - Unsecured, Considered good	5,000,000	--
<i>Increase / (Decrease) in Current Liabilities</i>		
Trade Creditors & other payable	(1,316,183)	476,263
Short Term Borrowings	(20,480,003)	--
	<u>11,648,004</u>	<u>14,527,616</u>
Taxes Paid	(28,158)	(979)
Gratuity Paid	(74,400)	(48,000)
	<u>(102,558)</u>	<u>(48,979)</u>
Net Cash Inflow / (Outflow) from Operating Activities	<u>5,380,270</u>	<u>1,373,127</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Long term deposits	-	--
Net Cash Inflow / (Outflow) from Investing Activities	-	--
CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost Paid	(199,448)	(1,285,624)
Net Cash Inflow / (Outflow) from Financing Activities	<u>(199,448)</u>	<u>(1,285,624)</u>
Net (decrease) / Increase in cash and cash equivalents	<u>5,180,822</u>	<u>87,503</u>
Cash and cash equivalents at the beginning of the period	3,851,727	3,452,986
Cash and cash equivalents at the end of the period	<u>9,032,549</u>	<u>3,540,489</u>

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

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Imran Ahmed Javaid
Director



Muhammad Irfan Ali
Chief Financial Officer



Syed Maqbool Ali
Director

DEWAN MUSHTAQ TEXTILE MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGE IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2022

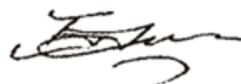
	Issued, subscribed and paid-up capital	Revenue Reserves		Capital Reserves	Total
		General Reserve	Accumulated Losses	Revaluation Surplus on property, plant & equipment	
----- (Rupees) -----					
Balance as at 1st July 2020	115,610,280	45,000,000	(584,938,998)	588,561,751	164,233,033
Total comprehensive (Loss) for period					
(Loss) for the period	-	-	(53,428,743)	-	(53,428,743)
Other comprehensive income for the period	-	-	-	-	-
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	(53,428,743)	-	(53,428,743)
Balance as at March 31, 2021	115,610,280	45,000,000	(623,133,507)	573,327,517	110,804,290
Balance as at July 01, 2021	115,610,280	45,000,000	(617,419,551)	568,249,438	111,440,167
Total comprehensive (Loss) for period					
(Loss) for the period	-	-	(30,909,418)	-	(30,909,418)
Other comprehensive income for the period	-	-	-	-	-
Transfer to accumulated loss in respect of incremental depreciation - net of tax	-	-	(30,909,418)	-	(30,909,418)
Balance as at March 31, 2022	115,610,280	45,000,000	(634,702,310)	554,622,779	80,530,749

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

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Imran Ahmed Javaid
Director



Muhammad Irfan Ali
Chief Financial Officer



Syed Maqbool Ali
Director

DEWAN MUSHTAQ TEXTILE MILLS LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2022

1. Corporate Information

Dewan Mushtaq Textile Mills Limited (the Company) was incorporated in Pakistan, as a public limited company on November 04, 1970, under the Companies Act, 1913 (Now the Companies Act, 2017) and its shares are listed on Pakistan Stock Exchange Limited. The registered office of the company is located at 3-A, Lalazar, Beach Hotel Road, Karachi, Pakistan; while its manufacturing facilities are located at A-30, S.I.T.E., Hyderabad, Sindh, Pakistan. The principal activity of the Company is trading, manufacturing and sale of yarn, however operation are suspended since July 2016.

2. Going Concern Assumption

These condensed interim financial statements of the company for the period nine months ended 31, March 2022 reflect that company has sustained a net loss after taxation of Rs.30.909 million (2021: Rs.52.793 million) and as of that date company has negative reserves of Rs. 589.702 million have resulted in negative equity of Rs.80.531 million. Further the company's short term borrowing facilities having limit to the extent of Rs.100 million have expired and not been renewed. Company defaulted in repayment of its restructured liabilities due to liquidity crunch and adverse factors being faced by the textile industry in the country. Due to the aforementioned scenario, the Company, for the time being, has also suspended its manufacturing & other operations since July 2016. Accordingly, the entire restructured liabilities along with markup eligible for waiver become immediately repayable. These conditions indicate the existence of material uncertainty which may cast significant doubt about the company's ability to continue as a going concern, therefore the company may not be able to realize its assets and discharge its liabilities during the normal course of business.

These condensed interim financial statements have been prepared on going concern assumption as the Company approached its lenders for further restructuring of its liabilities which is in process. Company is hopeful that such restructuring will be effective soon and will further streamline the funding requirements of the Company which will ultimately help the management to run the operations smoothly with optimum utilization of production capacity. As the conditions mentioned in the foregoing paragraph are temporary and would reverse therefore the preparation of these condensed interim financial statements using going concern assumption is justified.

3. BASIS OF PREPARATION

- 3.1** These condensed interim financial statements of the Company for the nine months ended 31 March 2022 have been prepared in accordance with 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.

- 3.2** 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 the Company's annual audited financial statements for the year ended 30 June 2021.

- 3.3** The figures included in the condensed interim statement of profit or loss and other comprehensive income for the quarter ended 31, March 2022 and 2021 and the notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the accumulated figures for the nine months ended 31 March 2022 and 2021.

4. SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

- 4.1** The accounting policies and methods of computation adopted and applied in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 30 June 2021.

4.2 Application of new and revised International Financial Reporting Standards

4.2.1 Standards, amendments to standards and interpretations becoming effective during the period

There are certain new standards, amendments to existing standards and new interpretations on approved accounting standards that became effective during the period and are mandatory for accounting periods of the Company beginning on or after July 01, 2021 but are considered not to be relevant or not to have any material effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

4.2.2 Standards, amendments to standards and interpretations becoming effective in future periods.

There are certain new standards, amendments to standards and interpretations that will become effective in future accounting periods but are considered not to be relevant or not to have any material effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

5 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

5.1 The preparation of these condensed interim financial statements 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, revision to accounting estimates are recognized prospectively commencing from the period of revision.

5.2 Judgments and estimates made by management in the preparation of these condensed interim financial statements are the same as those that were applied to the financial statements as at and for the year ended June 30, 2021.

5.3 The Company's financial risk management objectives and policies are consistent with those objectives and policies which were disclosed in the financial statements of the Company for the year ended June 30, 2021

6 Contingencies and Commitments

There has been no significant change in the contingencies and commitments since the last audited financial statements for the year ended June 30, 2021.

		(Un-Audited) July-Mar 2022	(Audited) June'30 2021
(Rupees)			
7 Property, Plant & Equipment's			
Operating Fixed Assets	7.1	<u>665,788,865</u>	<u>697,024,364</u>
		<u>665,788,865</u>	<u>697,024,364</u>
7.1 Operating Fixed Assets			
Opening written down value		<u>697,024,364</u>	742,728,810
Depreciation during the period / year		<u>(31,235,499)</u>	(45,704,446)
Closing written down value		<u>665,788,865</u>	<u>697,024,364</u>

8 Long Term Investment

Investment in associate

Dewan Salman Fibre Limited

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8.1 Associate is an entity over which the Company has significant influence but no control. Company's investee company is considered to be its associate by virtue of common directorship, member of yousuf dewan companies and its ownership interest of 5.42% in investee company.

8.2 Investment in Dewan Salman Fibre Limited - at equity method

Number of shares held	19,864,518
Cost of investment (Rupees)	40,000,000
Fair value of investment (Rupees)	17,480,776
Ownership interest	5.42%

8.3 Investment in associated company was made in accordance with the requirement of then effective Companies Act, 2017. As the Company's share of losses exceed its interest in the associate, the Company has discontinued recognising its share of further losses. Market value is based on last available quoted price as of February 19, 2018.

8.4 The Company vide its Board Resolution dated April 26, 2021 has approved to sell the investment of shares 19,864,518 in associate namely Dewan Salman Fibre Limited at a Price of Rs. 1/ per share. The share selling price has approved by the Board of Directors because of suspension of trading of shares of DSFL at Pakistan Stock Exchange. The approved share selling price is higher than the last traded price of February 19, 2018 at Rs. 0.88 per share. The management is of the opinion that if the suspension will be lifted the starting trading price would have been lesser than the last traded price. The company had sold its shares at agreed Price i.e. Rs. 1 per share to its sponsor vide agreement dated June 17, 2021.

9 Cash and Cash Equivalents

Cash and Bank Balances

(Un-Audited) July-Mar 2022	(Un-Audited) July-Mar 2021
(Rupees)	
9,032,549	3,540,489
9,032,549	3,540,489

10 Related Party Transactions

During the period provident fund contribution of Rs.0.236 million (Mar 2021: Rs.0.450 million).

11 (Loss) Per Share - Basic and diluted

(Loss) after Taxation

Weighted Average Number of Ordinary Share (Nos)

(Loss) Per Share - basic and diluted

July-Mar 2022	July-Mar 2021
(30,909,418)	(53,428,743)
11,561,028	11,561,028
(2.67)	(4.62)

12 CORRESPONDING FIGURES

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 and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial period

13 Date Of Authorization For Issue

These condensed interim financial statements were authorized for issue on April 25, 2022 by the Board of Directors of the Company.

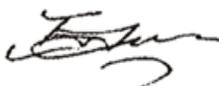
14 General

Figures have been rounded off to the nearest rupees unless otherwise stated.

Note : Chief Executive of the company is presently not available in Pakistan, therefore these financial statements have been signed by two directors duly authorized in this behalf.



Imran Ahmed Javaid
Director



Muhammad Irfan Ali
Chief Financial Officer



Syed Maqbool Ali
Director

ڈائریکٹرز رپورٹ

شروع کرتا ہوں اللہ تعالیٰ کے نام سے جو بڑا مہربان اور نہایت رحم والا ہے
اگر تم شکر ادا کرو گے تو میں تم پر (نعمتوں میں) ضرور اضافہ کروں گا (القرآن)

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز 31 مارچ 2022ء کو ختم ہونے والی نو ماہ کی مدت کیلئے کمپنیز ایکٹ 2017ء کے سیکشن 237 اور سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ کوڈ آف کارپوریٹ گورننس کی تعمیل کرتے ہوئے غیر میعاد عبوری مالیاتی حسابات پیش کرنے پر خوشی محسوس کر رہے ہیں۔

مالیاتی نتائج (فیکٹری بند):

دوران مدت آپریشن بند ہونے کے باعث کمپنی کی خالص فروخت صفر رہی۔ مالیاتی حسابات میں نظر آنے والی 6.01 بلین روپے کی فروخت دراصل اسٹاک کی فروخت ہے۔ فی الحال کمپنی جولائی 2016ء سے اپنی پیداواری سرگرمیاں معطل کر چکی ہے جو کہ صنعت کو درپیش مسائل، مارکیٹ کی کم طلب اور کاروباری سرمایہ میں کمی کے باعث آپریشن جاری نہیں کیا جاسکا۔ مجموعی عبوری مالی بیانات تشویش کا اظہار کرتے ہوئے تیار کیئے گئے ہیں کیونکہ کمپنی نے اپنے قرض دہندگان سے اپنی ذمہ داریوں کی مزید تنظیم نو کے لئے رابطہ کیا ہے جو کہ جاری ہے۔ انتظامیہ کو امید ہے کہ جلد ہی اس طرح کی نظر ثانی کو حتمی شکل دے دی جائے گی جس سے کمپنی اپنے آپریشنز دوبارہ شروع کر سکے گی۔

وبائی امراض کے بعد پاکستان کی معیشت مربوط مالی اور مالیاتی ردعمل کی بدولت بہتر طور پر بندرتج بحال ہو رہی ہے۔ ان کی وجہ سے صنعت اور خدمات کے شعبوں میں قابل ذکر توسیع ہوئی۔ SPLY کے مقابلے میں معاشی ترقی کی رفتار برقرار رہی اور مالیاتی سال 2021-22 کی دوران جائزہ مدت میں پاکستان ٹیکسٹائل انڈسٹری نے بہترین کارکردگی کا مظاہرہ کیا۔ دوران مدت ملک کی برآمدات میں نمایاں اضافہ ہوا اور 23.70 بلین امریکی ڈالر تک پہنچ گئی، جو کہ مالی سال 2020-21 کی اسی مدت کے دوران 18.71 بلین امریکی ڈالر سے زیادہ ہے، جس میں 26.7 فیصد کا اضافہ ہوا۔ اس کے برعکس، بڑھتی ہوئی ملکی طلب خاص طور پر خام مال اور کیمپٹل گڈز SPLY کے مقابلے میں اس مدت کے دوران درآمداتی بلز میں 41.34% (USD ٹرم) کا نمایاں اضافہ ہوا ہے۔ دوران مدت ترسیلات زر میں ڈبل فیگر کی ریکارڈ شرح نمو نے تجارتی خسارہ کو کم کرنے میں مدد کی۔ دریں اثنا، جولائی 2021 سے مارچ 2022 کے آخر تک امریکی ڈالر کے مقابلے میں روپے کی قدر میں 14.3 فیصد کمی واقع ہوئی۔ مزید برآں، عالمی افراط زر کے دباؤ کے مقابلے میں مارچ 2022 تک عام افراط زر کے اشاریے دوہرے ہندسوں کو چھو گئے۔ حکومت مہنگائی کے اس دباؤ کو کنٹرول کرنے کے لیے ہر ممکن اقدامات کر رہی ہے۔ اسٹیٹ بینک آف پاکستان (SBP) کی جانب سے پالیسی ریٹ میں 12.25% تک اضافہ افراط زر کے دباؤ کا مقابلہ کرنے اور ترقی کے پائیدار رہنے کو یقینی بنانے کے لیے اٹھایا جانے والا بالواسطہ اقدام ہے۔

مستقبل کا نظریہ:

حکومت نے مختلف مالیاتی اقدامات کے ذریعے مشکل وقت میں صنعتوں کو ریلیف دینے کی کوشش کی اور معیشت ترقی پذیر نتائج دکھا رہی ہے۔ ایشیائی ترقیاتی بینک ADB کی سالانہ اقتصادی اشاعت کے ساتھ ساتھ IMF کی تشخیص کے مطابق، پاکستان کی مجموعی ملکی پیداوار (GDP) کی شرح نمو مالی سال 2022 میں 5.6 فیصد سے کم ہو کر میں 4 فیصد رہنے کا امکان ہے کیونکہ حکومت کرنٹ اکاؤنٹ خسارہ کو کم کرنے کے لیے بین الاقوامی ذخائر میں

اضافہ اور افراط زر کو کم کرنے کے اقدامات کا اطلاق کرتی ہے۔ مالی سال 2022 میں، صنعتی نمو میں کمی کی پیش گوئی کی گئی ہے، جو کہ ملکی کرنسی کی نمایاں گراوٹ، اور ملکی تیل اور بجلی کی قیمتوں میں اضافہ کی طرف ایڈجسٹمنٹ کے ساتھ مالیاتی سختی کی عکاسی کرتی ہے۔ بجلی کی بلند بین الاقوامی قیمتوں، کرنسی کی قدر میں گراوٹ، اشیائے صرف کی قیمتوں میں اضافہ، غیر مستحکم سیاسی حالات اور ترسیلات میں رکاوٹوں سے خوراک کی عالمی قیمتوں میں اضافے کی وجہ سے مالی سال 2022 میں افراط زر تقریباً 11 فیصد تک اضافہ کی توقع ہے۔ تیل اور گیس کے خالص درآمد کنندہ کے طور پر، یوکرین پر روسی حملے کے نتیجے میں فیول کی عالمی قیمتوں میں اضافے سے پاکستان مالی سال 2022 کے بقیہ عرصے میں سخت افراط زر کے دباؤ کا سامنا کرتا رہے گا۔

نتیجہ:

نتیجہ کے حوالے سے ہم اللہ تعالیٰ رحمن و رحیم سے دعا کرتے ہیں وہ اپنے حبیب حضرت محمد ﷺ کے طفیل اپنی رحمت، ہدایات اور فضل و کرم ہم پر اسی طرح قائم رکھے جو کہ نہ صرف ہم پر بلکہ ہماری کمپنی اور ہمارے ملک پر بھی اپنی رحمت نازل کرے، ہم اللہ تعالیٰ سے یہ بھی دعا کرتے ہیں کہ تمام مسلم ائمہ کے مابین صحیح اسلامی جذبہ، اخوت اور بھائی چارگی پیدا کرے۔ آمین ثناء آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)

بورڈ آف ڈائریکٹرز کی جانب سے



سید مقبول علی

ڈائریکٹر



عمران احمد جاوید

ڈائریکٹر

مورخہ: 25 اپریل 2022