

**CONDENSED INTERIM
STATEMENT FINANCIAL POSITION
AS AT MARCH 31, 2022
(UN-AUDITED)**



ARUJ INDUSTRIES LTD.



ARUJ INDUSTRIES LTD.

COMPANY INFORMATION

BOARD OF DIRECTORS

1. Mr. Maqsood Ahmad Butt FCA	:	Chair Person
2. Mr. Faisal Khan	:	Chief Executive
3. Mr. Ali Maqsood	:	Director
4. Mrs. Durray Zara Butt	:	Director
5. Dr. Aruj Butt	:	Director
6. Muhammad Saeed Akhtar	:	Director
7. Sh. Ghulam Mustafa	:	Director

CHIEF FINANCIAL OFFICER

Mrs. Durray Zara Butt

COMPANY SECRETARY

Mr. Muhammad Sajjad Hussain

SHARE REGISTRARS

M/s. Corplink (Pvt.) Ltd.
Wings Arcade, 1-K, Commercial
Model Town Lahore.
Tel: 35839182, 35869037

LEGAL ADVISOR

Mr. Mian Waheed Akhtar,
Advocate High Court/ Supreme Court
Lahore.

AUDITORS

M/s. Qadeer & Co.
Chartered Accountants,
32-A Lawrence Road,
Lahore.

REGISTERED OFFICE

2-KM Off Raiwind-Manga Road,
Raiwind, Lahore.
Tel: (92 - 42) 35393125-6, 38102800
Fax: (92 - 42) 35393127
E-mail: info@aruj.com
Website: www.aruj.com

AUDIT COMMITTEE

Muhammad Saeed Akhtar	Chairman
Mr. Maqsood Ahmad Butt FCA	Member
Mr. Ali Maqsood Butt	Member

REGISTERED OFFICE

2-KM Off Raiwind-Manga Road,
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E-mail: info@aruj.com
Website: www.aruj.com

HR & REMUNERATION COMMITTEE

Muhammad Saeed Akhtar	Chairman
Sh. Ghulam Mustafa	Member
Dr. Aruj Butt	Member

BANKERS

Bank Alfalah Limited.
Habib Bank Limited.
JS Bank Limited.
Standard Chartered Bank (Pakistan) Ltd.
The Bank of Punjab
Faysal Bank Limited.
Mezan Bank



DIRECTOR'S REPORT

Your Directors have the pleasure to present to you the Financial Statement of the company for the Third Quarter ended March 31, 2022

Operating Results:

	9 Months ended Mar., 31, 2022 Rupees	9 Months ended Mar., 31, 2021 Rupees
Sales	980,607,610	1,062,304,423
Gross Profit	83,923,971	100,591,416
Profit Before Taxation	21,490,646	29,970,641
Taxation	12,867,708	9,454,378
Profit After Taxation	8,622,938	20,516,263
Earnings per Share	0.82	1.96

With the volatility in both the cotton prices and the general inflationary trend, Your Company had an uphill battle with meeting export target prices. Owing to these two factors, the first 2 months of the calendar year were leaner than expected. However, pressures had eased by March, in which month we were able to export goods worth Rs. 89 Million. Your Company is confident it can reach targets set for itself in the last quarter of the financial year,

The Processing side has seen robust business, accounting for a 34% increase in that sector when compared to the same quarter last financial year. Your company has gained a good reputation for dyeing and processing, and have firm orders in hands for several months. We are forseeing a strong growth in this sector, for which your company also plans on increasing its processing capacity within the next 6 months.

Note of Thanks:

The Board would like to put on record its gratitude to its valued shareholders, customers and raw materials suppliers whose cooperation, constant support and patronage have enabled us to achieve our desired results.

The Board would also like to express its thanks to the Executives, Staff members and especially the Workers of your Company, who have loyally worked with utmost effort to make this all possible

For and on behalf of the Board

Lahore:
April 29, 2022

FAISAL KHAN
Chief Executive Officer

ڈائریکٹرز رپورٹ

آپ کے ڈائریکٹرز کو خوشی ہے کہ 31 مارچ 2022 کو ختم ہونے والی تیسری سہ ماہی کے لئے کمپنی کا مالی بیان آپ کے سامنے پیش کریں۔

نمای اختتام 2021 مارچ 31 روپے	نمای اختتام 2022 مارچ 31 روپے	
1,062,304,423	980,607,610	کل فروخت
100,591,416	83,923,971	منافع
29,970,641	21,490,646	منافع (نقصان) ٹیکسیشن سے پہلے
9,454,378	12,867,708	ٹیکسیشن
20,516,263	8,622,938	منافع (نقصان) ٹیکسیشن کے بعد
1.96	0.82	فی شیئر آمدنی

روٹی کی قیمتوں میں اتار چڑھاؤ اور عام افراط زر کے رجحان کے ساتھ، آپ کی کمپنی کو برآمدی ہدف کی قیمتوں کو پورا کرنے کے لیے ایک مشکل جنگ تھی۔ ان دو عوامل کی وجہ سے، کیلنڈر سال کے پہلے 2 مہینے توقع سے کم تھے۔ تاہم، مارچ تک دباؤ کم ہو گیا تھا، جس مہینے میں ہم روپے مالیت کا سامان برآمد کرنے میں کامیاب ہو گئے۔ 89 ملین۔ آپ کی کمپنی کو یقین ہے کہ وہ مالی سال کی آخری سہ ماہی میں اپنے لیے مقرر کردہ اہداف تک پہنچ سکتی ہے۔

گزشتہ مالی سال کی اسی سہ ماہی کے مقابلے میں پروسیسنگ سائیز نے مضبوط کاروبار دیکھا ہے، جس میں اس شعبے میں 34 فیصد اضافہ ہوا ہے۔ آپ کی کمپنی نے رنگنے اور پروسیسنگ کے لیے اچھی شہرت حاصل کی ہے، اور اس کے پاس کئی مہینوں سے فرم آرڈرز ہیں۔ ہم اس شعبے میں مضبوط ترقی کی توقع کر رہے ہیں، جس کے لیے آپ کی کمپنی اگلے 6 ماہ کے اندر اپنی پروسیسنگ کی صلاحیت کو بڑھانے کا بھی منصوبہ رکھتی ہے۔

شکریہ کا نوٹ:

بورڈ اپنے قابل قدر شیئر ہولڈرز، صارفین اور خام مال فراہم کرنے والوں کا شکریہ ادا کرنا چاہتا ہے جن کے تعاون، مسلسل حمایت اور سرپرستی نے ہمیں اپنے مطلوبہ نتائج حاصل کرنے میں مدد فراہم کی ہے۔

بورڈ ایگزیکٹوز، اسٹاف ممبران اور خاص طور پر آپ کی کمپنی کے ورکرز کا بھی شکریہ ادا کرنا چاہے گا، جنہوں نے یہ سب ممکن بنانے کے لیے پوری محنت کے ساتھ وفاداری کے ساتھ کام کیا۔

بورڈ کی جانب سے:-

فیصل خان
چیف ایگزیکٹو آفیسر

لاہور
29 اپریل 2022



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2022

	(UN-AUDITED) MAR. 31, 2022 Rupees	(AUDITED) June 30, 2021 Rupees
CAPITAL AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised Capital		
12,500,000 ordinary shares of Rs. 10/- each	125,000,000	125,000,000
Issued, Subscribed & Paid up Capital:	104,578,900	104,578,900
Capital Reserve	100,000,000	100,000,000
Director Loan	89,568,538	90,398,538
Retained earning	118,879,151	110,256,213
	413,026,589	405,233,651
NON-CURRENT LIABILITIES		
Liabilities against assets subject to finance lease	10,407,716	113,877
Long Term Loan	-	12,012,982
Deferred liabilities	62,861,264	62,861,264
	73,268,980	74,988,123
CURRENT LIABILITIES:		
Short Term Finance	650,129,505	491,291,568
Current maturity of Finance Lease	-	7,027,380
Long Term Loan	18,019,426	24,025,772
Trade and other payable	210,468,712	226,073,132
Unclaim Dividend	2,290,218	2,290,218
Accrued Markup of short term loans-secured	3,741,780	4,071,310
Provision for Taxation	29,890,878	17,023,170
	917,346,360	771,802,550
CONTINGENCIES AND COMMITMENTS	-	-
	1,403,641,929	1,252,024,325
PROPERTY PLAND AND EQUIPMENT		
Operating Fixed Assets - Tangible		
At Written down value	437,382,720	368,764,987
CAPITAL WORK IN PROGRESS - P & M	6,548,799	84,898,140
LONG TERM SECURITY DEPOSITS	5,021,504	6,262,532
CURRENT ASSETS:		
Stores and spares	32,503,205	19,740,909
Stock in trade	396,130,259	251,827,225
Trade Debts	255,571,865	278,755,276
Loan & Advances	178,636,384	162,420,472
Trade deposits & Short Term pre-payments	170,420	145,236
Other Receivable	80,694,852	57,861,791
Cash and bank balances	10,981,921	21,347,757
	954,688,906	792,098,666
TOTAL ASSETS	1,403,641,929	1,252,024,325

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



CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN - AUDITED)
FOR THE PERIOD EDNED MARCH 31, 2022

	Jul-21 To Mar-22 Rupees	Jul-20 To Mar-21 Rupees	Jan-22 To Mar-22 Rupees	Jan-21 To Mar-21 Rupees
Sales - net	980,607,610	1,062,304,423	381,669,962	372,010,279
Less: Cost of sales	(896,683,639)	(961,713,007)	(355,526,284)	(346,219,488)
Gross Profit	83,923,971	100,591,416	26,143,678	25,790,791
Less: Operating expenses:				
Administrative and General	(23,799,755)	(22,240,425)	(4,347,417)	(4,404,153)
Selling and Distribution	(10,932,301)	(15,498,246)	(6,665,872)	(8,658,699)
	(34,732,056)	(37,738,671)	(11,013,289)	(13,062,852)
Operating profit / (loss)	49,191,915	62,852,745	15,130,389	12,727,939
Finance Cost	(32,170,064)	(31,304,702)	(15,181,752)	(7,488,906)
	17,021,851	31,548,043	(51,363)	5,239,033
Add: Other income	5,599,882	-	3,468,118	-
	22,621,733	31,548,043	3,416,755	5,239,033
Workers' profit participation fund	(1,131,087)	(1,577,402)	(170,838)	(261,951)
Profit / (loss) before taxation	21,490,646	29,970,641	3,245,917	4,977,082
Provision for taxation	(12,867,708)	(9,454,378)	(431,645)	1,121,746
Profit / (loss) after taxation	8,622,938	20,516,263	2,814,272	6,098,828
Earnings per share - basic	0.82	1.96	0.27	0.58

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



CONDENSED INTERIM STATEMENT OF CASH FLOW (UN - AUDITED)
FOR THE PERIOD EDNED MARCH 31, 2022

	MARCH 31, 2022 Rupees	MARCH 31, 2021 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before taxation	21,490,646	29,970,641
Adjustments for:		
Depreciation	26,097,101	24,881,257
Financial Charges	32,170,064	31,304,702
Gain on disposal of assets	(5,599,882)	-
W.P.P.F	1,131,087	1,577,402
	<u>53,798,370</u>	<u>57,763,361</u>
Cash Folw Before Working Capital Changes	75,289,016	87,734,002
Working Capital Changes		
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools and	(12,762,296)	(12,200,820)
Stock in trade	(144,303,034)	107,819,396
Trade debts	23,183,411	36,315,973
Loan and advances	(16,215,912)	(111,830,944)
Trade deposits and short prepayments	(25,184)	(678,443)
Other Receivables	(22,833,061)	1,445,248
Increase/ (decrease) in current liabilities	(16,735,508)	1,661,675
Trade and other payables	<u>(189,691,584)</u>	<u>22,532,085</u>
Cash Generated from Operations	<u>(114,402,568)</u>	<u>110,266,087</u>
Financial Cost Paid	(32,499,594)	(33,351,626)
Net Cash inflow /(outflow) from operating activities	<u>(146,902,162)</u>	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Security Deposits	1,241,028	4,332,015
Fixed capital expenditure	(89,393,961)	(1,129,294)
Capital Work In Progress	78,349,341	(30,315,434)
Net Cash inflow /(outflow) from Investing activities	<u>(9,524,583)</u>	<u>(27,112,713)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Long Term loans (Paid)/Received	(18,019,328)	2,950,000
Payment of liabilities against assets subject to finance lease	(830,000)	(19,868,224)
	6,072,300	
Net Cash inflow /(outflow) from Financing activities	<u>(12,777,028)</u>	<u>(16,918,224)</u>
Net (Increase) / Decrease in cash and cash equivalents	(169,203,773)	32,883,524
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>(469,943,811)</u>	<u>(487,046,316)</u>
CASH AND CASH EQUIVALENTS AT THE END OF FIRST QUARTER	<u><u>(639,147,584)</u></u>	<u><u>(454,162,792)</u></u>
A CASH AND CASH EQUIVALENTS		
Short term finance	(650,129,505)	(482,701,425)
Cash and Bank balances	10,981,921	28,538,633
	<u><u>(639,147,584)</u></u>	<u><u>(454,162,792)</u></u>

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



ARUJ INDUSTRIES LTD.

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTH AND QUARTER ENDED MARCH 31,2022

	Share Capital Rupees	Capital Reserves Rupees	Directors' Loan Rupees	Un-appropriat- ed Profit Rupees	Total Rupees
Balance as at July 01.2020	104,578,900	100,000,000	87,448,538	98,894,561	390,921,999
Loan From Directors			2,950,000		2,950,000
Transaction with Owners					
Net Profit for Nine Months upto March 31, 2021				20,516,263	20,516,263
Balance as at March 31.2021	104,578,900	100,000,000	90,398,538	119,410,824	414,388,262
Balance as at July 01, 2021	104,578,900	100,000,000	90,398,538	110,256,213	405,233,651
Loan From Directors			(830,000)		(830,000)
Transaction with Owners					-
Net Profit for Nine Months upto March 31, 2022				8,622,938	8,622,938
Balance as at March 31, 2022	104,578,900	100,000,000	89,568,538	118,879,151	413,026,589

- These Accounts are un-audited and are being presented as required under the Companies Act 2017.
- The accounting policies adopted for the preparation of the third Quarter Accounts are the same as those applied in the preparation of the preceding annual published accounts for the year ended June 30. 2021 of the company
- Figures for previous period have been re-arranged where-ever necessary, for the purpose of comparison and have been rounded off to the nearest rupee.

	March 31 2022 Rupees	March 31 2021 Rupees
4 Basic Earning per Share		
Net Profit for the Nine months	8,622,938	20,516,263
Number of Ordinary Shares	10,457,890	10,457,890
Earning per Share (Rs.)	0.82	1.96

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

Chief Executive Officer

Director

Chief Financial Officer

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ARUJ INDUSTRIES LTD.

- 📍 **Corporate Office:** 2-Km off Raiwind Manga Road,
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- 📍 **Lahore Office (Stitching Unit):** Aruj House 1-KM Raiwind Road,
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