



1st. Quarterly | SEPTEMBER
ACCOUNTS | 30, 2022
U n - A u d i t e d

Din[®]

Din Textile Mills Ltd.



organic yarn
CU 813709
Din Textile Mills Ltd.
Pakistan



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CORPORATE INFORMATION

Board of Directors

Shaikh Muhammad Muneer
Shaikh Muhammad Pervez
Shaikh Muhammad Tanveer
Shaikh Mohammad Naveed
Mr. Faisal Jawed
Mr. Farhad Shaikh Mohammad
Mr. Ehtesham Maqbool Elahi
Mr. Ali Farooq
Ms. Mehvish Waliyany

Chairman
Director
Chief Executive
Director
Director
Director
Director
Director
Director

Chief Operating Officer

Mr. Shaukat Hussain Ch.
(ACA, CPFA, FPFA, CFC)

Company Secretary

Mr. Muhammad Naveed Yar Khan

Chief Financial Officer

Mr. Kashif Javed

Auditors

Naveed Zafar Ashfaq Jaffery & Co.
Chartered Accountants

Legal Advisor

Mohsin Teyebaly & Co.

Share Registrar

CDC Share Registrar Services Limited
CDC House 99-B, Block-B, S.M.C.H.S
Main Shahrah-e-Faisal, Karachi-74400
Customer Support Services
(Toll Free) 0800-23275
Fax: (+92-21) 34326053
Email : info@cdcsrsl.com
Website : www.cdcsrsl.com

Registered Office

Din House, 35-A/1, Lalazar Area,
Opp: Beach Luxury Hotel, M. T. Khan Road, Karachi.

Mills

Unit-I and II: Kot Akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
Unit-III & Weaving: Revenue Estate, Bhair Kot, Tablighi Chowk, Raiwind Road, Tehsil
and District Lahore - Punjab.
Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

Website: www.dingroup.com

Email: textile@dingroup.com

- ☞ Allied Bank Limited
- Bank Alfalah Limited
- ☞ Bank Al-Habib Limited
- BankIslami Pakistan Limited
- ☞ Dubai Islamic Bank Pakistan Limited
- Faysal Bank Limited
- ☞ Habib Bank Limited
- Habib Metropolitan Bank Limited
- ☞ MCB Bank Limited
- MCB Islamic Bank Limited
- ☞ Meezan Bank Limited
- National Bank of Pakistan
- ☞ Standard Chartered Bank (Pakistan) Limited

Audit Committee

Mr. Ehtesham Maqbool Elahi	Chairperson
Shaikh Muhammad Pervez	Member
Mr. Faisal Jawed	Member

Human Resource and Remuneration Committee

Mr. Ali Farooq	Chairperson
Mr. Faisal Jawed	Member
Mr. Farhad Shaikh Mohammad	Member

Credit Rating

Long term rating A-(A Minus)
Short term rating A2 (A two)
by Pakistan Credit Rating Agency (PACRA)

DIRECTORS' REPORT

In the name of Allah, the Most Beneficent, the Most Gracious, the Most Merciful.

Dear Shareholders

The Board of Directors is pleased to present the un-audited financial statements of the Company for the quarter ended Sep 30, 2022 in compliance with requirements of the Companies Act, 2017.

Financial Results

During the Quarter ended under review, following are the key financial results of the company as compare to last contemporary period:

		30-Sep-22	30-Sep-21	Inc. /(Dec.) % age
Sales	Rupees in '000'	7,906,124	6,504,766	22
Gross Profit	Rupees in '000'	1,337,898	1,557,541	(14)
Pre-tax Profit	Rupees in '000'	517,803	1,145,990	(55)
After Tax Profit	Rupees in '000'	379,082	1,048,360	(64)
Gross Profit	Percentage	16.92	23.94	
After Tax Profit	Percentage	4.79	16.12	
Earning per share	Rupees	7.23	19.98	

The financial results of company for the quarter ended September 30, 2022 decline substantially as compared to performance of previous period. The main reason is the rise in cost of raw material from 61.3% to 73.5% of sales, plus high finance costs as compared to last contemporary period as well as decline in demand of textile products. Our management, are trying their best to allocate its resources optimistically by strict strategic planning.

General Market Conditions

During the current quarter of the year, there is significant decline in demand of textile products both in local and international market. Pakistan textile exports hit 11-month low in July 2022. Cotton production in Pakistan could slump to 6.5 million bales (of 170 kilograms each), compared with a target of 11 million due to heavy floods in the country this year. This could force the textile industry to spend about \$3 billion to import cotton from countries such as Brazil, Turkey, the US, East and West Africa and Afghanistan. About 30% of Pakistan's textile production capacity for exports has been hampered because of cotton and energy prices. The situation is exacerbated by the regressive policy of Government of maintaining a high interest rate to counter inflation. Exporters' working capital requirements have increased immensely and the requisite finance is not available, and when available it is extremely costly given the unreasonably high interest rates, which bring textile industry at uncompetitive edge in the region. Consequently as many as 100 smaller as well as bigger units of textile industry observed reduction in production levels or shut down of plants.

Future Prospect

Due to significant rise in cost of production, the prices of textile end products increase while high inflation overall at world level result in decline in buying power of customers. These factors contributes towards decline of demand. The prices of Raw cotton on the other hand are volatile and non predictable. Textile industry is uncertain about behavior of raw cotton market and prices of input materials. China, on the other hand is selling yarn to Pakistan local market at significant less prices from prices prevailing in Pakistan by local spinning industry. This factor is breath of fresh air for textile weaving and made-up setups but simultaneously creating a threat for textile spinning sector. Due to these prevailing situations in local as well as international market coupled with political situation in Pakistan, the current financial year possess many challenges to be dealt with. However, if demands from customer is foreseen from 2nd or 3rd Quarter of the year situation is likely to become better.

Acknowledgment

The Board of directors would take a pleasure in appreciating all stakeholders for their endeavoring and their outstanding commitment in improving the performance of the Company and making it the leader in Textile sector exclusively. The Company looks toward your continuous support as always to help us navigate through difficult economic conditions both locally and internationally.

On behalf of the Board of Directors

Karachi:
Dated : October 19, 2022

Shaikh Muhammad Tanveer
Chief Executive

Farhad Shaikh Mohammad
Director



DIN GROUP

DIN TEXTILE MILLS LTD.

A C C O U N T S



Financial Statements (Un-Audited)

**1st Quarter ended
September 30, 2022**

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Condensed Interim Statement of Financial Position (Un-Audited) As at September 30, 2022

(Amounts in Thousand)

		(Un-audited)	(Audited)
	Note	30-Sep-22 Rupees	30-Jun-22 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	10,747,640	9,963,074
Intangible assets		12,844	13,532
Long term deposits		22,307	22,747
		10,782,791	9,999,353
CURRENT ASSETS			
Stores, spare parts and loose tools		588,210	575,367
Stock in trade	6	11,759,875	10,185,800
Trade debts		4,117,042	4,842,734
Advances		278,094	221,673
Trade deposits		1,239	1,239
Other receivables		436,352	411,970
Tax refunds due from Government		1,822,850	1,676,854
Cash and bank balances		154,875	195,705
		19,158,537	18,111,342
CURRENT LIABILITIES			
Trade and other payables		9,709,715	8,927,253
Contract liabilities		21,082	6,399
Unclaimed dividend		5,555	5,588
Accrued mark up / interest		553,187	395,222
Short term borrowings		3,402,363	3,382,979
Current portion of			
Long term financing from banking companies - secured		1,433,521	1,327,234
		15,125,423	14,044,675
WORKING CAPITAL			
		4,033,114	4,066,667
TOTAL CAPITAL EMPLOYED			
		14,815,905	14,066,020
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		6,078,988	5,721,044
Deferred liabilities			
Staff retirement benefits - gratuity		241,089	231,713
Deferred taxation		3,483	-
		6,323,560	5,952,757
CONTINGENCIES AND COMMITMENTS			
7			
Net Worth			
		8,492,345	8,113,263
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital			
200,000,000 ordinary shares of Rs. 10 each		2,000,000	2,000,000
Net Worth Represented by:			
Issued, subscribed and paid up capital			
52,466,749 ordinary shares of Rs. 10/- each	8	524,667	524,667
Reserves		7,967,678	7,588,596
		8,492,345	8,113,263

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

Karachi:
Dated : October 19, 2022

Shaikh Muhammad Tanveer
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Un-Audited) For the 1st Quarter ended September 30, 2022

(Amounts in Thousand except earning per share)

	Note	30-Sep-22 Rupees	30-Sep-21 Rupees
Sales		7,906,124	6,504,766
Cost of sales		(6,568,226)	(4,947,225)
Gross Profit		1,337,898	1,557,541
Distribution cost		(144,511)	(48,319)
Administrative expenses		(93,868)	(83,263)
Other operating expenses		(55,670)	(91,284)
Finance cost		(566,967)	(208,122)
		(861,016)	(430,988)
		476,882	1,126,553
Other operating income		40,921	19,437
Profit before taxation		517,803	1,145,990
Provision for taxation		(138,721)	(97,630)
Profit for the period		379,082	1,048,360
Earnings per share - basic and diluted (Rupee)	9	7.23	19.98

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

Karachi:
Dated : October 19, 2022

Shaikh Muhammad Tanveer
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

**Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the 1st Quarter ended September 30, 2022**

(Amounts in Thousand)

	30-Sep-22 Rupees	30-Sep-21 Rupees
Profit for the period	379,082	1,048,360
Other comprehensive income for the period	-	-
Total comprehensive Income for the period	379,082	1,048,360

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

Karachi:
Dated :October 19, 2022

Shaikh Muhammad Tanveer
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-Audited) For the 1st Quarter ended September 30, 2022

(Amounts in Thousand)

	30-Sep-22 Rupees	30-Sep-21 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	517,803	1,145,990
Adjustments for		
Depreciation	228,598	224,111
Amortization	688	-
Staff retirement benefits - gratuity	26,893	23,535
Workers' profit participation fund	27,809	61,546
Workers' welfare fund	10,567	23,388
Provisions for doubtful debts	6,000	6,000
Government grant	(35,727)	(17,040)
Finance cost	566,967	208,122
Loss / (Gain) on disposal of property, plant and equipment	194	(2,393)
	831,989	527,269
Profit before working capital changes	1,349,792	1,673,259
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	(12,843)	(82,593)
Stock in trade	(1,574,075)	(3,364,152)
Trade debts	719,692	4,332
Advances	(56,421)	(173,742)
Other receivables	(24,382)	(12,177)
	(948,029)	(3,628,332)
Increase / (Decrease) in current liabilities		
Trade and other payables	87,746	(482,918)
Payable against murabaha financing	648,046	1,688,646
	735,792	1,205,728
Cash generated / (used) in operations	1,137,555	(749,345)
Finance cost paid	(372,892)	(174,581)
Taxes paid	(258,641)	(249,816)
Dividend paid	(32)	-
Workers' profit participation fund paid	-	(30,052)
Staff retirement benefits - gratuity paid	(17,517)	(9,499)
	(649,082)	(463,948)
Net cash generated from / (used in) operating activities	488,473	(1,213,293)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	149	12,141
Fixed capital expenditure	(1,013,506)	(106,669)
Long term deposits	439	-
Net cash used in investing activities	(1,012,918)	(94,528)
Net cash utilized after investing activities	(524,445)	(1,307,821)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing	464,231	293,504
Net cash generated from financing activities	464,231	293,504
Net decrease in cash and cash equivalents	(60,214)	(1,014,317)
Cash and cash equivalents at the beginning of the period	(3,187,274)	(373,690)
Cash and cash equivalents at the end of the period	(3,247,488)	(1,388,007)
CASH AND CASH EQUIVALENTS		
Cash and bank balances	154,875	231,310
Short term borrowings	(3,402,363)	(1,619,317)
	(3,247,488)	(1,388,007)

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

Karachi:
Dated : October 19, 2022

Shaikh Muhammad Tanveer
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

**Condensed Interim
Statement of Changes in Equity (Un-Audited)
For the 1st Quarter ended September 30, 2022**

(Amounts in Thousand)

Particulars	Share capital	Reserves				Total
		Capital	Revenue		Sub total	
		Share Premium	General	Unappropriated profit		
	Rupees					
Balance as at July 01, 2021	524,667	746,194	400,000	3,005,626	4,151,820	4,676,487
Total comprehensive income for the 1st quarter ended September 30, 2021	-	-	-	1,048,360	1,048,360	1,048,360
Balance as at September 30, 2021	524,667	746,194	400,000	4,053,986	5,200,180	5,724,847
Balance as at July 01, 2022	524,667	746,194	400,000	6,442,402	7,588,596	8,113,263
Total comprehensive income for the 1st quarter ended September 30, 2022	-	-	-	379,082	379,082	379,082
Balance as at September 30, 2022	524,667	746,194	400,000	6,821,484	7,967,678	8,492,345

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

Karachi:
Dated :October 19, 2022

Shaikh Muhammad Tanveer
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

Selected Notes to the Condensed Interim Financial Statements (Un-Audited) For the 1st Quarter ended September 30, 2022

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 The company is limited by shares, incorporated in Pakistan on June 13, 1988 and is quoted on Pakistan Stock Exchange (Formerly: Karachi Stock Exchange Limited). The registered office of the company is situated at 35-A/1, Lalazar area, opposite Beach Luxury Hotel, M. T. Khan road, Karachi in the province of Sindh, Pakistan.
- 1.2 The principal business of the company is to manufacture and sale of yarn and greige fabric. The manufacturing units are located at Pattoki and Raiwind in the province of Punjab.
- a) Unit-I and II: Kot akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
 - b) Unit-III & Weaving: Revenue Estate, Bhai Kot, Tablighi Chowk, Raiwind Road, Tehsil and District Lahore - Punjab.
 - c) Unit-IV: Dars Road, Off Raiwind Manga Road, Bachuki Majha Distt. Kasur.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

International Financial Reporting Standards (IFRS) 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 provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements comprise of condensed interim statement of financial position, condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the selected notes for the 1st quarter ended September 30, 2022 which have not been audited.

3 SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation which have been used in the preparation of these condensed interim financial information are the same as those applied in preparation of the financial statements for the preceding year ended June 30, 2022.
- 3.2 Amendments to certain existing standards and new interpretations on approved accounting standards effective during the period either were not relevant to the company's operations or did not have any impact on the accounting policies of the company.

4 ACCOUNTING ESTIMATES, JUDGMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of these condensed interim financial information 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. Revisions to accounting estimates are recognized prospectively commencing from the period of revision.

Judgements and estimates made by management in the preparation of these condensed interim financial informations are the same as those that were applied to the financial statements as at and for the year ended June 30, 2022.

- 4.2 The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2022.

5 PROPERTY, PLANT AND EQUIPMENT

		(Un-audited)	(Audited)
		30-Sep-22	30-Jun-22
		-----Rupees in '000'-----	
	Note		
Operating assets	5.1	9,041,325	9,217,019
Capital work in progress - at cost	5.2	1,706,315	746,055
		10,747,640	9,963,074

5.1 The cost of additions and deletions to property, plant and equipment during the 1st Quarter ended were as follows:

	30-Sep-22		30-Sep-21	
	Acquisition	Disposal	Acquisition	Disposal
	Cost	Book Value	Cost	Book Value
	-----Rupees in '000'-----	-----	-----Rupees in '000'-----	-----
Owned Assets				
Building	310	-	7,110	-
Plant and machinery	47,819	(328)	97,294	(9,094)
Electric installation	360	-	17,625	-
Tools and equipment	743	-	1,982	-
Furniture and fixture	2,108	-	709	-
Office equipment	212	-	3,530	-
Computers	682	-	536	-
Vehicles	1,013	(14)	7,805	(654)
	53,247	(342)	136,591	(9,748)

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	30-Sep-22	30-Jun-22
	-----Rupees in '000'-----	
Building	409,469	309,603
Plant and machinery	1,261,660	404,047
Electric Installation	35,186	32,405
	1,706,315	746,055

6 STOCK IN TRADE

Finished goods amounting to Rs. 3,081,425 (June 30, 2022 : Rs 1,873,099) are stated at their net realizable value aggregating Rs. 2,186,741 (June 30, 2022 : Rs. 1,192,122). The amount charged to statement of profit or loss in respect of stocks written down to their net realizable value is Rs. 894,684 (June 30, 2022 : Rs. 680,977).

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements except as disclosed in note 7.1, 7.2, and 7.3 respectively.

7.1 The Company has issued post dated cheques amounting to Rs. 277.133 million (June 30, 2022 : Rs. 229.857 million) in favor of Collector of Customs in lieu of custom levies against various statutory notifications. The indemnity bonds furnished by the company are likely to be released after the fulfillment of term of related SROs.

	(Un-audited)	(Audited)
	30-Sep-22	30-Jun-22
	-----Rupees in '000'-----	

7.2 Contingencies

Bills discounted with recourse	931,722	-
Bank guarantees issued in ordinary course of business	919,524	919,524

7.3 Commitments

Letters of credit for capital expenditure	1,977,883	2,532,405
Letter of credit for raw material	2,409,131	3,427,300
Letter of credit for stores and spares	153,402	131,315

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

			(Un-audited)	(Audited)
	30-Sep-22	30-Jun-22	30-Sep-22	30-Jun-22
	Number of shares		-----Rupees in '000'-----	
Ordinary shares of Rs. 10 each allotted for consideration paid in cash	36,798,155	36,798,155	367,981	367,981
Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant	1,962,334	1,962,334	19,623	19,623
Ordinary shares of Rs. 10 each allotted as fully paid bonus shares	13,706,260	13,706,260	137,063	137,063
	52,466,749	52,466,749	524,667	524,667

8.1 Associated company, Din Corporation (Pvt.) Limited held 6,469,187 (June 30, 2022 : 6,469,187) ordinary shares of the company.

8.2 Associated company, Din Industries Management (Pvt.) Limited, held 5,679,742 (June 30, 2022 : 5,679,742) ordinary shares of the company.

8.3 The shareholders are entitled to receive all distributions to them including dividend and other entitlements in the form of bonus and right shares as and when declared by the company. All shares carry "one vote" per share without restriction.

9 EARNING PER SHARE - BASIC AND DILUTED (RUPEE)

	30-Sep-22	30-Sep-21
	-----Rupees in '000'-----	
Profit for the period	379,082	1,048,360
Weighted average number of ordinary shares outstanding during the period	52,466,749	52,466,749
Earning per share - basic (Rupee per share)	7.23	19.98

9.1 There is no dilutive effect on the basic earnings per share of the company.

10 TRANSACTIONS WITH RELATED PARTIES

	(Un-audited)	(Un-audited)
	30-Sep-22	30-Sep-21
	-----Rupees in '000'-----	

Transactions with related parties

Relationship

Din Leather (Pvt) Ltd.

Associated company

Reimbursement of Expenses

4,377

2,130

Din Industries Ltd.

Associated company

Sale of Raw material

40,496

-

Store Purchases

-

1,297

Fixed Asset Purchases

-

3,100

Reimbursement of Expenses

171

-

Salaries and other employees benefits

Key management personnel

46,828

43,108

Staff retirement benefits

Key management personnel

3,030

1,263

(Un-audited)

(Audited)

30-Sep-22

30-Jun-22

-----Rupees in '000'-----

Balances outstanding at the period end

MCB Bank Limited

945

945

Din Leather (Pvt.) Ltd.

2,112

971

Din Industries Ltd.

475

50

11 SEGMENT ANALYSIS

11.1 SEGMENT RESULTS

Spinning	Weaving	Other Segments	Total
Rupees in Thousands			

For the 1st quarter ended 30 September 2022

Revenue - External customers	6,099,316	1,680,227	126,581	7,906,124
Revenue - Inter-segments	1,258,766	-	843,627	2,102,393
Segment results	1,023,580	153,318	(77,379)	1,099,519

For the 1st quarter ended 30 September 2021

Revenue - External customers	5,151,446	1,233,570	119,750	6,504,766
Revenue - Inter-segments	420,090	-	599,916	1,020,006
Segment results	1,212,875	136,486	76,598	1,425,959

Reconciliation of operating results with profit after tax is as follows:

	(Un-audited) 30-Sep-22	(Un-audited) 30-Sep-21
	-----Rupees in '000'-----	
Total results of segments	1,099,519	1,425,959
Other operating expenses	(55,670)	(91,284)
Finance cost	(566,967)	(208,122)
Other operating income	40,921	19,437
Profit before taxation	517,803	1,145,990
Provision for taxation	(138,721)	(97,630)
Profit for the period	379,082	1,048,360

11.2 SEGMENT ASSETS AND LIABILITIES

	Spinning	Weaving	Other Segments	Total
	Rupees in Thousands			
As at 30 September 2022				
Segment Assets	21,094,915	4,881,339	1,926,984	27,903,238
Segment Liabilities	13,920,126	2,517,453	849,007	17,286,586
As at 30 June 2022				
Segment Assets	19,101,404	4,833,917	1,922,841	25,858,161
Segment Liabilities	12,363,018	2,573,578	1,059,368	15,995,964

Reconciliation of segment assets and liabilities with total assets and liabilities is as follows:

	(Un-audited) 30-Sep-22	(Audited) 30-Jun-22
Rupees in '000'.....	
Assets:		
Total segment assets	27,903,238	25,858,161
Unallocated assets	2,038,090	2,252,534
Total assets as per interim statement of financial position	29,941,328	28,110,695
Liabilities:		
Total segment liabilities	17,286,586	15,995,964
Unallocated liabilities	4,162,397	4,001,468
Total liabilities as per interim statement of financial position	21,448,983	19,997,432

12 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue on October 19, 2022 by the board of directors of the company.

13 GENERAL

Figures have been rounded off to the nearest thousand rupees.

Karachi:
Dated :October 19, 2022

Shaikh Muhammad Tanveer
Chief Executive

Farhad Shaikh Mohammad
Director

Kashif Javed
Chief Financial Officer

اظہارِ تشکر

بورڈ آف ڈائریکٹرز کمپنی کی کارکردگی کو بہتر بنانے اور ٹیکسٹائل سیکٹر میں خصوصی طور پر لیڈر بنانے میں حمایت، معاونت اور رہنمائی کے لئے تمام اسٹیک ہولڈرز کے عزم کے شکر گزار ہیں۔ مقامی اور بین الاقوامی سطح پر مشکل معاشی حالات سے گزرنے میں ہماری مدد کے لیے کمپنی آپ کی مسلسل حمایت کی طلبگار ہے۔

منجانب بورڈ آف ڈائریکٹرز

شیخ محمد تنویر

چیف ایگزیکٹو

فرہاد شیخ محمد

ڈائریکٹر

کراچی:

تاریخ: 19 اکتوبر 2022ء

عام مارکیٹ کے حالات

سال کی رواں سہ ماہی کے دوران دونوں مقامی اور بین الاقوامی مارکیٹوں میں ٹیکسٹائل مصنوعات کی طلب میں نمایاں کمی واقع ہوئی ہے۔ پاکستان کی ٹیکسٹائل کی برآمدات جولائی 2022 میں 11 ماہ کی کم ترین سطح پر آگئیں۔ پاکستان میں کپاس کی پیداوار اس سال ملک میں شدید سیلاب کی وجہ سے 11 ملین کے ہدف کے مقابلے میں 6.5 ملین گانٹھوں (ہر ایک 170 کلوگرام) تک گر سکتی ہے۔ یہ ٹیکسٹائل کی صنعت کو برازیل، ترکی، امریکہ، مشرقی و مغربی افریقہ اور افغانستان جیسے ممالک سے کپاس درآمد کرنے کے لیے تقریباً 3 بلین ڈالر خرچ کرنے پر مجبور کر سکتی ہے۔ کپاس اور توانائی کی زیادہ قیمتوں نے برآمدات کے لیے پاکستان کی ٹیکسٹائل کی تقریباً 30 فیصد پیداواری صلاحیت کو متاثر کیا ہے۔ مہنگائی کا مقابلہ کرنے کے لیے حکومت کی بلند شرح سود برقرار رکھنے کی رجعت پسندانہ پالیسی کی وجہ سے صورتحال مزید کشیدہ ہو گئی ہے۔ درآمد کنندگان کی ورکنگ کیپٹل کی ضروریات میں بے تحاشہ اضافہ ہوا ہے اور مطلوبہ فنانس دستیاب نہیں ہے، اور جب دستیاب ہو تو غیر معقول حد تک زیادہ شرح سود کی وجہ سے یہ انتہائی مہنگا پڑ جاتا ہے، جو کہ ٹیکسٹائل کی صنعت کو خطے میں غیر مسابقتی برتری پر لے جاتا ہے۔ نتیجتاً ٹیکسٹائل انڈسٹری کے 100 سے زیادہ چھوٹے اور بڑے یونٹس نے پیداوار کی سطح میں کمی دیکھی یا پلانٹس بند کر دیے۔

مستقبل کا نقطہ نظر

پیداواری لاگت میں نمایاں اضافے کی وجہ سے ٹیکسٹائل کی تیار مصنوعات کی قیمتیں بڑھ جاتی ہیں جبکہ عالمی سطح پر مجموعی طور پر بلند افراط زر کے نتیجے میں صارفین کی قوت خرید میں کمی واقع ہوتی ہے۔ یہ عوامل طلب میں کمی کا باعث بنتے ہیں۔ دوسری طرف خام روئی کی قیمتیں غیر مستحکم اور غیر متوقع ہیں۔ ٹیکسٹائل انڈسٹری خام کپاس کی منڈی کے رویہ اور ان پٹ مواد کی قیمتوں کے بارے میں غیر یقینی ہے۔ دوسری طرف، چین پاکستان کی مقامی مارکیٹ کو دھاگہ مقامی اسپننگ انڈسٹری کی طرف سے پاکستان میں مروجہ قیمتوں سے کافی کم قیمتوں پر فروخت کر رہا ہے۔ یہ عنصر ٹیکسٹائل کی ویونگ اور میڈ اپ سیٹ اپ کے لیے خوش آئند ہے لیکن اس کے ساتھ ساتھ ٹیکسٹائل اسپننگ سیکٹر کے لیے خطرہ بھی پیدا کر رہا ہے۔ پاکستان کی سیاسی صورتحال کے ساتھ ساتھ مقامی اور بین الاقوامی منڈی کی موجودہ صورتحال کی وجہ سے، رواں مالی سال میں بہت مشکلات ہیں جن سے نمٹنا ضروری ہے۔ تاہم، اگر سال کی دوسری یا تیسری سہ ماہی سے گاہک کی طلب کا اندازہ لگایا جائے تو صورت حال بہتر ہونے کا امکان ہے۔

مجلس نظماء کی رپورٹ

"شروع اللہ کے بابرکت نام سے جو رحمن اور بڑا رحم کرنے والا ہے"

محترم حصص یافتگان

"بورڈ آف ڈائریکٹرز کمپنیز ایکٹ 2017 کے تقاضوں کے مطابق 30 ستمبر 2022 کو اختتام پہلی سہ ماہی میں کمپنی کی کارکردگی پر مشاہدے کے ساتھ ساتھ کمپنی کے غیر نظر ثانی شدہ مالی حسابات پیش کرتے ہوئے خوشی محسوس کر رہا ہے"

مالیاتی نتائج

"زیر جائزہ پہلی سہ ماہی کے دوران کمپنی کے اہم مالیاتی نتائج کا گزشتہ سال کی اسی سہ ماہی سے موازنہ حسب ذیل ہے:

فیصدی اضافہ / (کی)	30 ستمبر 2021	30 ستمبر 2022		
22	6,504,766	7,906,124	روپے '000'	فروخت
(14)	1,557,541	1,337,898	روپے '000'	مجموعی منافع
(55)	1,145,990	517,803	روپے '000'	قبل از ٹیکس منافع
(64)	1,048,360	379,082	روپے '000'	بعد از ٹیکس منافع
	23.94	16.92	فیصد	مجموعی منافع
	16.12	4.79	فیصد	بعد از ٹیکس منافع
	19.98	7.23	روپے	نی شیر آمدن

کمپنی کی مالی کارکردگی میں گزشتہ سال کی اسی مدت کے مقابلے 30 ستمبر 2022 کو ختم ہونے والی پہلی سہ ماہی میں بہت کمی ہوئی ہے۔ اس کی اہم وجہ خام مال کی قیمت میں اضافہ جو کہ فروخت کے 61.3 فیصد سے بڑھ کر 73.5 فیصد ہو گیا اس کے علاوہ ٹیکسٹائل مصنوعات کی طلب میں کمی کے ساتھ ساتھ گزشتہ تقابلی مدت کے مقابلے مالی لاگت زیادہ ہے۔ کمپنی کی انتظامیہ سخت مارکیٹنگ حکمت عملیوں کے ذریعے اپنے پُر امید ذرائع سے بھرپور فائدہ اٹھانے کے لئے اپنی بہترین کوششیں کر رہی ہے۔

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مفت آن لائن ٹولز:

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- نان لیسنر
- کیلکولیٹر
- نیوز لیٹر سبسکرپشن

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






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


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