

gadood

# پاک سَر زَمین شادباد

First Quarter Report  
September 2022

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## Company Information

**Board of Directors** Mr. Muhammad Yunus Tabba (Chairman)  
Mr. Muhammad Sohail Tabba (Chief Executive Officer)  
Mr. Muhammad Ali Tabba  
Mr. Jawed Yunus Tabba  
Ms. Zulekha Tabba Maskatiya  
Mr. Muhammad Hassan Tabba  
Syed Muhammad Shabbar Zaidi (Independent Director)  
Mr. Moin M. Fudda (Independent Director)

**Audit Committee** Syed Muhammad Shabbar Zaidi (Chairman)  
Mr. Moin M. Fudda  
Mr. Muhammad Ali Tabba  
Mr. Jawed Yunus Tabba

**HR & Remuneration Committee** Mr. Moin M. Fudda (Chairman)  
Mr. Jawed Yunus Tabba  
Ms. Zulekha Tabba Maskatiya

**Budget Committee** Mr. Muhammad Ali Tabba (Chairman)  
Mr. Muhammad Sohail Tabba  
Mr. Jawed Yunus Tabba  
Syed Muhammad Shabbar Zaidi

**Executive Director Finance** Mr. Abdul Sattar Abdullah

**Chief Financial Officer** Mr. Muhammad Imran Moten

**Chief Internal Auditor** Mr. Haji Muhammad Mundia

**Company Secretary** Mr. Muhammad Umair

**Auditors** Yousuf Adil  
Chartered Accountants  
Independent correspondent firm to  
Deloitte Touche Tohmatsu Limited

**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, Muhammad Ali Society,  
Abdul Aziz Haji Hashim Tabba 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

**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 Shahrāh-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  
Faysal Bank 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 Khyber  
The Bank of Punjab  
United Bank Limited

## Directors' Report to the Members

Dear Members

The Directors of your Company are pleased to present the performance review and the un-audited financial statements for the three months ended September 30, 2022.

### Overview

During the period under review, despite the domestic political instabilities, devastation by the floods, coupled with global economic instability and political uncertainties, your Company has managed to maintain its top line to Rs. 12.86 billion in line with Rs. 12.96 billion for the Same Period Last Year (SPLY). The overall sales volumes were on the lower side as compared to the previous periods, however the increase in sales prices as compared to the previous period helped the Company to manage its top line. The inflationary impact on the raw material and conversion costs coupled with the increased finance cost and decrease in share of profits from associates, have resulted in bottom line of Rs. 1.25 billion as compared to Rs. 2.24 billion in SPLY.

### Economic Prospects

Pakistan's economy is going through high inflationary and external sector pressures due to higher commodity prices both in the international and domestic markets coupled with the volatile fluctuations in exchange rates and depleting Country's foreign exchange reserves.

During the period, the import bills have decreased by 12.37% (in USD terms) to USD 16.40 billion in contrast to USD 18.72 billion SPLY, mainly on account of general slowdown within the economy coupled with the strict actions taken by the State Bank of Pakistan in previous quarters to control the imports including the cash margin and ban on import of certain items. However, the Country's export witnessed a slight increase of 2.62% (in USD terms) to USD 7.18 billion. On the contrary, the remittances also declined by 6.27% to USD 7.69 billion from USD 8.19 billion as compared to SPLY on account of high global inflationary pressure and recession.

It is estimated that the recent floods in Pakistan have put a damage of more than USD 30 billion and significantly impacted the growth and wheel of the economy. The continued deceleration in the economic activity have enabled the SBP to maintain the monetary policy rate at 15% to strike an appropriate balance between managing inflation and maintaining growth.

During the period, the general inflation was 23.2% Year-on-Year (YoY) and is expected to remain high as the destructions caused by the recent floods have affected the crops which will further escalate the prices. On a global front geopolitical tensions remain unabated and worldwide inflation remains high which will also have an impact on overall inflation in Pakistan.

The overall inflationary impact on the global front has impacted the purchasing power of the people and accordingly the worldwide demand for the textile products are witnessing a declining trend, resultantly forcing many local textile units to curtail their operations.

According to Pakistan Cotton Ginners' Association (PCGA) publication on October 03, 2022, the country's ginneries received 2.94 million bales of cotton, down from last year's 3.85 million bales, showing a decrease of 23.7%, mainly due to rain and flooding, having a significant impact on Company's potential exports.

### Financial Performance

A comparison of the key financial results of the Company for the three-months ended September 30, 2022, is as follows:

**Profit and Loss Summary**

	September 30, 2022	September 30, 2021	Percentage Favorable / (Unfavorable)
	----- (Rupees in '000) -----		
Direct Export	2,779,675	3,929,922	(29.27)
Indirect Export	4,822,677	4,369,542	10.37
Local	5,259,533	4,665,319	12.74
Sales (net)	12,861,885	12,964,783	(0.79)
Gross Profit	2,116,545	2,553,934	(17.13)
Distribution Cost	306,067	278,206	(10.01)
Administrative Expenses	105,667	81,555	(29.57)
Other Operating Expenses	100,428	149,223	32.70
Finance Cost	362,683	73,424	(393.96)
Other Income	334,602	483,818	(30.84)
Profit Before Taxation	1,576,302	2,455,344	(35.80)
Profit After Taxation	1,245,102	2,240,231	(44.42)
Earnings Per Share (Rs.)	44.42	79.92	

The overall sales volume of yarn have declined in this period as compared to SPLY mainly on account of global economic slowdown. However, the Company has been able to retain its sales volume for the Knitting segment in this period as compared to SPLY.

The gross margins have declined mainly on account of increased raw material prices and conversion costs as compared to previous period.

Despite the decrease in overall exports, the distribution costs increased by 10.01% largely on account of increase freight for both local and export sales owing to supply chain constraints and increase in global oil prices as compared to SPLY. Further, the inflationary pressure on the economy during the period, has resulted in an increase in the administrative expenses as compared to SPLY.

During the period the finance costs increased to Rs. 362.7 million with an increase of 393.9% as compared to SPLY, mainly on account of higher discount rate i.e., 15 % (applicable in this period) as compared to 7% (applicable for the previous period) coupled with increased financing required for higher working capital levels. Further the limited availability of cheaper source of finance for investment in state-of-the-art machineries and expansion of value-added sector, also led to increased finance costs.

The returns from the Company's strategic investment in diversified avenues contributed Rs. 237.4 million against Rs. 434.3 million in SPLY, resulting in a decrease of 45.3% as compared to SPLY. The decline in profits from associate is on account of one-off gain recorded by ICI Pakistan Limited in the previous period amounting to Rs. 1.85 billion (Rs. 133.19 million being the Company's share) arising from step acquisition in Nutri Co Pakistan (Private) Limited from associate @ 40% to being a subsidiary @ 51%.

Resultantly, the net profits of the Company decreased by 44.4% in this period as compared to SPLY.

**Segmental Review of Business Performance**

During the current period, the Company was able to maintain the overall sales value as compared to SPLY, with a significant increase in sales value from its knitting segment. The net profit margins have increased significantly for the knitting segment as the Company was able to achieve better sales prices as compared to previous period. However, the spinning segment has witnessed a decrease in net profit on account of the factors mentioned above.

### **Corporate Social Responsibility**

The Company's ongoing efforts for CSR programs have strengthened its goal of reaching out and giving back to the society to promote sustainable practices and effective philanthropy in line with internationally recognized standards for a better future of the community. Following CSR activities were undertaken by the Company during the current period.

A visit was made to Gills Shelter and Old Age home to provide basic necessities to the NGO for elderly people; where volunteers also spent time with the elderly people and heard about their experiences. The Company was also a frontrunner in helping and supporting the flood affected people and collaborated with its group Companies in organizing a flood relief drive whereby providing all the logistics and man-power support to the flood-affected areas near KPK.

GTML prioritizes focusing on cultivating and enabling organizational culture that supports employee development, learning, and their well-being. In this context, a two days training program on Diversity and Inclusion by Pakistan Society of Training & Development (PSTD) for mid-management was carried out during the period. Further, on account of World Heart Day, an informative session on cardiovascular issues was conducted by the Indus Hospital to educate employees on stress management and work-life balance. Similarly, personal hygiene training session was conducted by Essa laboratory educating supporting staff to promote healthy habits for well-being.

### **Future Outlook**

The on-going political instability within Pakistan, destructions caused by the recent floods, high inflation coupled with the global recession, and global tensions between leading economies is slowing down the wheel of the economy. The Country is facing a tough time honoring its foreign obligations with the depleting foreign reserves. Moody's and Fitch have further downgraded Pakistan's rating from "B3" to "Caal" and "B-" to "CCC+" respectively since the floods have exacerbated Pakistan's liquidity and external credit weaknesses with vastly increase in social spending needs, while government revenue will be severely impacted.

Even though the receipt of funds from IMF under its 7th and 8th review, provided some sort of stability to the reserves, however, Pakistan still needs to make the efforts to ensure that all the conditions imposed by IMF are complied with including the collection target of levy from the petroleum products. Further, the removal of Pakistan from the grey list by the FATF, is expected to bolster Pakistan's economic position globally.

To overcome the damages caused by the recent floods and the depleting reserves, the Country needs further assistance from international lenders to help manage its position and accordingly, it is expected that Pakistan will be able to secure USD 4 billion shortly from the international lenders including World Bank, Asian Development Bank etc.

Sustainable growth requires that the trade deficit remains manageable. In this regard, imports are being closely monitored by the government. However, in order to boost the exports, the government in addition to providing relief to the exporters, also needs to be consistent in its policies. The latest decision by the government to provide electricity to the five export-oriented sectors, including Textile, at Rs. 19.99 per kWh for the remaining fiscal year would enable the companies to set their strategies more clearly and eventually will help to increase the exports.

On the Country's revenue side, during this period, FBR has performed well and has surpassed its revenue target for the three months to September 2022 of the current fiscal year with collection of Rs. 1,635 billion against the set target of Rs. 1,609 billion, exceeding by Rs. 27 billion despite zero rating of sales tax on POL products, import compression and the prevailing situation of floods. The revenue performance is reflective of robust revenue mobilization strategy of FBR and effective enforcement by the field formations. This performance is expected to remain on track which will help FBR to collect the yearly target of Rs. 7,255 billion for the complete financial year, which will ultimately help the Country to manage its fiscal deficit.

With regards to the Company's operations, 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 well-being 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, to increase the overall performance of the value-added segment, the Company in addition to increasing its international customer base is also expanding value-added segment which will help the Company to build synergies, rationalizing the operating costs and consequently having a positive impact on the net margins.

#### Composition of Board

#### Appointment / Resignation of Board of Director:

On October 13, 2022, Mr. Muhammad Sohail Tabba had tendered his resignation as an elected director of the Company, which was accepted by the Board of Directors w.e.f. October 13, 2022. Mr. Muhammad Sohail Tabba will continue his role as the CEO of the Company and will be executing his responsibilities.

The casual vacancy was filled by the Board of Directors by appointing Mr. Muhammad Hassan Tabba, who will hold office of director of the Company w.e.f., October 14, 2022 till the remainder of the term.

The total number of Directors are eight including the Chief Executive as a deemed Director as per the following:

Total number of directors:

- a) Male 07
- b) Female 01

The composition of Board is as follows for the remainder term:

Particulars	No.	Name of Directors
a) Independent Directors	02	Syed Muhammad Shabbar Zaidi Mr. Moin M. Fudda
b) Executive Director	01	Mr. Muhammad Sohail Tabba
c) Other Non-Executive Directors	04	Mr. Muhammad Yunus Tabba Mr. Muhammad Ali Tabba Mr. Jawed Yunus Tabba Mr. Muhammad Hassan Tabba
d) Female Non-Executive Director	01	Ms. Zulekha Tabba Maskatiya

Further, there is no change in remuneration policy of non-executive directors as disclosed in the Annual Report 2022.

#### 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

Karachi: October 24, 2022

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**MUHAMMAD SOHAIL TABBA**

Chief Executive Officer

## Condensed Interim Statement of Financial Position


As at September 30, 2022

		September 30, 2022 (Un-audited)	June 30, 2022 (Audited)
	Note	— (Rupees in '000) —	
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	5	13,033,256	11,016,751
Biological assets		403,422	365,430
Long term advance	6	-	-
Long term loans		54,244	46,146
Long term deposits		34,742	34,742
Long term investments	7	4,470,963	4,233,555
		<u>17,996,227</u>	<u>15,696,624</u>
<b>Current Assets</b>			
Stores, spares and loose tools		873,301	897,457
Stock-in-trade	8	19,611,698	18,381,382
Trade debts		3,257,429	3,751,395
Loans and advances		188,041	534,710
Trade deposits and short term prepayments		55,089	14,943
Other receivables		2,057,260	1,386,756
Cash and bank balances		187,490	159,841
		<u>26,230,308</u>	<u>25,126,484</u>
<b>Total Assets</b>		<u>44,226,935</u>	<u>40,823,108</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Authorized			
57,500,000 ordinary shares of Rs.10/- each		<u>575,000</u>	<u>575,000</u>
Issued, subscribed and paid up capital		280,296	280,296
Capital reserves		137,541	137,541
Revenue reserves		<u>18,269,822</u>	<u>17,585,312</u>
<b>Total Equity</b>		<u>18,687,659</u>	<u>18,003,149</u>
<b>Non-Current Liabilities</b>			
Long term finance	9	4,209,794	4,008,570
Deferred government grant	10	219,236	186,528
Retirement benefit obligation		849,606	820,993
Deferred tax liabilities		<u>809,523</u>	<u>756,100</u>
		6,088,159	5,772,191
<b>Current Liabilities</b>			
Trade and other payables		7,538,903	9,798,223
Unclaimed dividend		26,318	26,392
Unpaid dividend		560,592	-
Current tax liability		223,529	82,062
Current portion of long term finance	9	749,803	763,011
Current portion of deferred government grant	10	50,636	56,327
Accrued mark-up		369,176	203,782
Short term borrowings	11	<u>9,932,160</u>	<u>6,117,971</u>
		19,451,117	17,047,768
<b>Total Liabilities</b>		<u>25,539,276</u>	<u>22,819,959</u>
<b>Total Equity and Liabilities</b>		<u>44,226,935</u>	<u>40,823,108</u>

### CONTINGENCIES AND COMMITMENTS

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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



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer



**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

**Condensed Interim Statement of Profit or Loss** (Un-audited)  
For the First Quarter Ended September 30, 2022

	Note	Quarter Ended	
		September 30, 2022	September 30, 2021
		— (Rupees in '000) —	
Sales - net		12,861,885	12,964,783
Cost of sales	13	(10,745,340)	(10,410,849)
Gross profit		2,116,545	2,553,934
Distribution cost		(306,067)	(278,206)
Administrative expenses		(105,667)	(81,555)
		(411,734)	(359,761)
		1,704,811	2,194,173
Finance cost		(362,683)	(73,424)
Other operating expenses		(100,428)	(149,223)
		1,241,700	1,971,526
Other income		97,194	49,499
Share of profit from associates		237,408	434,319
Profit before taxation		1,576,302	2,455,344
Taxation	14		
Current tax		(277,777)	(209,319)
Deferred tax		(53,423)	(5,794)
		(331,200)	(215,113)
Profit for the period		1,245,102	2,240,231
Earnings per share - basic and diluted (Rupees)		44.42	79.92

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



**MUHAMMAD YUNUS TABBA**  
Chairman



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer



**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

**Condensed Interim Statement of Comprehensive Income** (Un-audited)  
For the First Quarter Ended September 30, 2022

	<b>Quarter Ended</b>	
	<b>September 30, 2022</b>	<b>September 30, 2021</b>
	<b>— (Rupees in '000) —</b>	
Profit for the period	1,245,102	2,240,231
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>1,245,102</b>	<b>2,240,231</b>

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



**MUHAMMAD YUNUS TABBA**  
Chairman






**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer



**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## Condensed Interim Statement of Cash Flows (Un-audited)

For the First Quarter Ended September 30, 2022

		Quarter Ended			
		September 30, 2022	September 30, 2021		
		(Rupees in '000)			
A. CASH FLOWS FROM OPERATING ACTIVITIES					
Cash (used in) / generated from operations	15	(1,253,391)	3,555,695		
Retirement benefits paid		(50,477)	(33,831)		
Income taxes paid		(136,310)	(123,927)		
Rebate received		-	210,194		
Finance cost paid		(197,289)	(127,787)		
		(384,076)	(75,351)		
Net cash (used in) / generated from operating activities		(1,637,467)	3,480,344		
B. CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment		(2,273,832)	(487,769)		
Sale proceeds from disposal of property, plant and equipment		3,435	4,776		
Sale proceeds from disposal of biological asset		6,279	2,414		
Loans paid to employees - net		(11,550)	(34,735)		
Long term deposits given		-	(1,127)		
Profit received from bank deposits		3,569	1,376		
Net cash used in investing activities		(2,272,099)	(515,065)		
C. CASH FLOWS FROM FINANCING ACTIVITIES					
Long term finance obtained		372,939	281,994		
Repayment of long term finance		(145,485)	(109,837)		
Repayment of salary refinance loan		(93,713)	(93,713)		
Temporary economic refinance facility obtained		81,292	314,154		
Dividend paid		(74)	(13)		
Net cash generated from financing activities		214,959	392,585		
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(3,694,607)	3,357,864		
Cash and cash equivalents at the beginning of the period		(4,615,259)	(3,313,321)		
Cash and cash equivalents at the end of the period		(8,309,866)	44,543		
CASH AND CASH EQUIVALENTS					
Cash and bank balances		187,490	118,047		
Short term borrowings		(8,497,356)	(73,504)		
		(8,309,866)	44,543		
CHANGES ARISING FROM FINANCING ACTIVITIES					
	July 01, 2022	Financing cash inflows	Financing cash outflows	Non-cash changes	September 30, 2022
		(Rupees in '000)			
Loan from financial institutions	5,014,436	454,231	(239,138)	-	5,229,469
Unclaimed and unpaid dividend	26,392	-	(74)	560,592	586,910
The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.					
					
MUHAMMAD YUNUS TABBA		MUHAMMAD SOHAIL TABBA		MUHAMMAD IMRAN MOTEN	
Chairman		Chief Executive Officer		Chief Financial Officer	

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

**MUHAMMAD YUNUS TABBA**  
Chairman

**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, 2022

	---Capital Reserves---				----- Revenue Reserves -----				
	Issued, subscribed and paid-up share capital	Share premium	Amalga- mation reserve	Sub total	General reserve	Amalga- mation reserve	Unappro- priated profit	Sub total	Grand total
	----- (Rupees in '000) -----								
<b>Balance as at July 01, 2021</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	10,464,905	12,192,238	12,610,075
<b>Transaction with owners</b>									
Final Dividend @ Rs. 12/- per share for the year ended June 30, 2021	-	-	-	-	-	-	(336,355)	(336,355)	(336,355)
<b>Total comprehensive income for the period</b>									
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
<b>Balance as at September 30, 2021</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	12,368,781	14,096,114	14,513,951
<b>Balance as at July 01, 2022</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	15,857,979	17,585,312	18,003,149
<b>Transaction with owners</b>									
Final Dividend @ Rs. 20/- per share for the year ended June 30, 2022	-	-	-	-	-	-	(560,592)	(560,592)	(560,592)
<b>Total comprehensive income for the period</b>									
Profit for the period	-	-	-	-	-	-	1,245,102	1,245,102	1,245,102
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	1,245,102	1,245,102	1,245,102
<b>Balance as at September 30, 2022</b>	280,296	103,125	34,416	137,541	1,000,000	727,333	16,542,489	18,269,822	18,687,659

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



**MUHAMMAD YUNUS TABBA**  
Chairman



**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer



**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## Notes to the Condensed Interim Financial Statements (Un-audited)

For the First Quarter Ended September 30, 2022

### 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 bedding products and production and sale of milk.

Y.B. Holdings (Private) Limited is the Holding Company of the Company.

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

**Head Office:**

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

**Manufacturing facility:**

a) 200-201, Gadoon Amāzai 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, 2022 have 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, 2022.
- 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 statement of financial position presented has been extracted from annual financial statements for the year ended June 30, 2022; 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, 2021.

### 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, 2022. Certain new IFRS's and amendments to existing IFRSs are effective for periods beginning on or after July 1, 2022, which do not have any significant 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, 2022.

	September 30, 2022 (Un-audited)	June 30, 2022 (Audited)
Note	— (Rupees in '000) —	

### 5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	5.1	10,103,735	10,070,483
Capital work-in-progress	5.2	2,929,521	946,268
		<u>13,033,256</u>	<u>11,016,751</u>

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

	Quarter Ended September 30, 2022		Quarter Ended September 30, 2021	
	Additions/ transfers	Disposals at book value	Additions/ transfers	Disposals at book value
	(Rupees in '000)			
Buildings	60,164	-	3,122	-
Plant and machinery	224,048	619	146,713	1,794
Electric installations	-	-	15,185	-
Tools and Equipment	780	-	1,905	-
Computer equipment	801	48	3,986	25
Office equipment and installations	800	-	3,492	34
Vehicles	3,986	493	30,512	1,334
	<u>290,579</u>	<u>1,160</u>	<u>204,915</u>	<u>3,187</u>

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

	Quarter Ended September 30, 2022		Quarter Ended September 30, 2021	
	Additions	Transfers	Additions	Transfers
	----- (Rupees in '000) -----			
Civil works	286,904	60,164	54,138	2,664
Plant and machinery	1,791,082	224,048	377,309	145,488
Power plant	163,197	-	-	-
Electric installations	-	-	15,185	15,185
Tools and Equipment	780	780	1,583	1,905
Vehicles	8,288	3,986	28,906	30,512
Mark up capitalized	21,980	-	3,170	1,683
	<u>2,272,231</u>	<u>288,978</u>	<u>480,291</u>	<u>197,437</u>

September 30,  
2022  
(Un-audited)

June 30,  
2022  
(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>

6.1 This represents first and second tranche of advance for a Joint Venture project amounting to Rs. 4,250 million. 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.

September 30,  
2022  
(Un-audited)

June 30,  
2022  
(Audited)

— (Rupees in '000) —

## 7. LONG TERM INVESTMENTS

### Investment in associates

ICI Pakistan Limited	2,704,261	2,564,380
Lucky Holdings Limited	1,229	581
Yunus Energy Limited	1,765,473	1,668,594
	<u>4,470,963</u>	<u>4,233,555</u>

	Note	September 30, 2022 (Un-audited) — (Rupees in '000) —	June 30, 2022 (Audited)
<b>8. STOCK IN TRADE</b>			
Raw material in			
- hand		11,291,599	10,174,730
- transit		3,568,360	5,118,838
- feed		50,070	34,300
		14,910,029	15,327,868
Work in process		694,324	649,453
Finished goods			
- yarn		3,727,012	1,976,680
- knitted fabric		196,413	332,640
- waste		83,664	94,727
- unprocessed milk		256	14
		4,007,345	2,404,061
		<u>19,611,698</u>	<u>18,381,382</u>
<b>9. LONG TERM FINANCE</b>			
Long term finance facility	9.1	3,969,404	3,741,950
Salary refinance scheme	9.2	184,529	274,467
Temporary economic refinance facility	9.3	805,664	755,164
Less: Current portion of long term finance		(749,803)	(763,011)
		<u>4,209,794</u>	<u>4,008,570</u>

9.1 The Company has entered into a long term finance agreement with commercial banks, with an approved limit of Rs. 8.46 billion (June 30, 2022: Rs. 6.07 billion). The facility carries a mark up ranging from SBP Base Rate + 0.10% to 0.75% payable on a quarterly basis (June 30, 2022: 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.

9.2 The Company has entered into a salary refinance scheme agreement with a commercial bank, with an approved limit of Rs. 0.80 billion (June 30, 2022: 0.80 billion). The facility carries a mark up of SBP Base Rate + 0.40% (June 30, 2022: SBP Base Rate + 0.40%). For this facility, the SBP base rate is 0% as advised by SBP vide 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, 2022: Rs. 1.19 billion). The facility carries a mark up ranging from SBP Base Rate + 0.50% to 0.75% (June 30, 2022: SBP Base Rate + 0.50% to 0.75%). The tenure of this facility is 10 years including grace period of 2 years.

9.4 The above financing agreement is secured by pari passu charge over plant and machinery of the Company.

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	September 30, 2022 (Un-audited) — (Rupees in '000) —	June 30, 2022 (Audited) — —
<b>10. DEFERRED GOVERNMENT GRANT</b>		
Deferred grant against salary refinance scheme	2,897	6,672
Deferred grant against temporary economic refinance facility	266,975	236,183
Less: Current portion of deferred grant	(50,636)	(56,327)
	<u>219,236</u>	<u>186,528</u>

10.1 Deferred government grant relates to the difference between the fair value and actual proceed 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 loan disbursement with an amount equal to the difference between the finance cost that would have been charged to statement of profit or loss at market rate on the date of disbursement and the interest paid at SBP's defined rate as per the scheme.

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

	September 30, 2022 (Un-audited) — (Rupees in '000) —	June 30, 2022 (Audited) — —
<b>11. SHORT TERM BORROWINGS</b>		

**Banking companies - secured**

Running finance under mark-up arrangements	11.1	7,698,059	4,775,100
Term loan	11.2	799,297	-
Export re finance	11.3	1,434,804	1,342,871
		<u>9,932,160</u>	<u>6,117,971</u>

11.1 Facilities for running finance, import finance, export finance and export refinance and other facilities are available from various commercial banks upto Rs. 37.21 billion (June 30, 2022: Rs. 36.81 billion). For running finance facility, the rates of mark up range between KIBOR + 0.05% to 1.00% per annum (June 30, 2022: KIBOR + 0.05% to 1.00% per annum). These are secured against hypothecation of stock, receivables and plant and machinery.

11.2 This represent short term finance facility including term loan under sub-limit of the facilities mentioned in above note from various commercial banks having markup ranging from SBP base rate + 0.20% to 0.75%.

- 11.3 The rate of mark-up on export re finance is SBP base rate + 0.50% to 1.00% (June 30, 2022: SBP base rate + 0.50% to 1.00%).

## 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. 1.93 billion (June 30, 2022: Rs. 1.83 billion).

Other contingencies are same as disclosed in notes 22.1.2 to 22.1.8 to the annual financial statements for the year ended June 30, 2022.

	September 30, 2022 (Un-audited)	June 30, 2022 (Audited)
	— (Rupees in '000) —	
<b>12.1.2 Others</b>		
Export bills discounted with recourse	-	195,240
Local bills discounted	255,100	330,574
Post dated cheques in favour of Collector of Customs against imports	6,777,556	1,884,666

### 12.2 Commitments

Letters of credit opened by banks for:		
Plant and machinery	8,657,116	8,112,840
Raw materials	6,467,598	5,094,800
Stores and spares	145,098	90,272

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	
	Note	September 30, 2022	September 30, 2021
		— (Rupees in '000) —	
<b>13. COST OF SALES</b>			
Opening stock - finished goods		2,404,061	1,428,476
Cost of goods manufactured	13.1	12,348,624	10,703,627
		14,752,685	12,132,103
Closing stock - finished goods		(4,007,345)	(1,721,254)
		10,745,340	10,410,849

Quarter Ended	
September 30, 2022	September 30, 2021
— (Rupees in '000) —	

### 13.1 Cost of goods manufactured

Opening stock - work in process	649,453	491,318
Raw and packing material consumed	9,845,351	8,525,308
Other manufacturing expenses	2,548,144	2,399,642
	12,393,495	10,924,950
	13,042,948	11,416,268
Closing stock - work in process	(694,324)	(712,641)
	12,348,624	10,703,627

### 14. TAXATION

There have been no change in the tax contingencies as disclosed in note number 22.1.5 to 22.1.8 to the annual financial statements for the year ended June 30, 2022.

Quarter Ended	
September 30, 2022	September 30, 2021
— (Rupees in '000) —	

Note

### 15. CASH GENERATED FROM OPERATIONS

Profit before taxation	1,576,302	2,455,344
<b>Adjustments for:</b>		
Depreciation	256,167	243,537
Gain on disposal of property, plant and equipment	(2,275)	(1,590)
Gain arising from changes in fair value of Livestock	(50,402)	(23,171)
Loss on sale of biological assets	6,131	4,556
Profit on deposits	(3,188)	(1,264)
Provision for retirement benefit obligation	79,090	58,849
Share of profit from associates	(237,408)	(434,319)
Finance cost	362,683	73,424
Working capital changes 15.1	(3,240,491)	1,180,329
	(2,829,693)	1,100,351
<b>Cash (used in) / generated from operations</b>	<b>(1,253,391)</b>	<b>3,555,695</b>

Quarter Ended	
September 30, 2022	September 30, 2021
— (Rupees in '000) —	

### 15.1 Working capital changes

#### Decrease / (increase) in current assets

Stores, spares and loose tools	24,156	57,673
Stock in trade	(1,230,316)	445,577
Trade debts	493,966	(478,643)
Loans and advances	350,121	19,298
Trade deposits and short term prepayments	(40,146)	8,854
Other receivables	(670,885)	(28,123)
	(1,073,104)	24,636

#### Increase / (decrease) in current liabilities

Export re finance	91,933	156,636
Trade and other payables	(2,259,320)	999,057
Working capital changes	(3,240,491)	1,180,329

### 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:

are as follows:

				Quarter Ended	
				September 30, 2022	September 30, 2021
				----- (Rupees in '000) -----	
<b>a. Related Companies</b>					
Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction		
Y.B.Holdings (Private) Limited	Holding Company	-	Reimbursement of expenses to Company	784	381
ICI Pakistan Limited	Associate	7.21%	Purchase of fibre Purchase of silage	1,059,318 17,618	160,991 6,601
Yunus Energy Limited	Associate	19.99%	Reimbursement of expenses to Company	366	206
Lucky Cement Limited	Associated Company	-	Purchase of cement Reimbursement of expenses to Company	31,441 342	2,369 273
Lucky Energy (Private) Limited	Associated Company	-	Purchase of electricity Reimbursement of expenses to Company Reimbursement of expenses from Company	404,597 1,230 53	406,275 260 -
Lucky Knits (Private) Limited	Associated Company	-	Yarn sold Knitting and Dyeing charges Purchase of store items	930,393 32,453 -	389,516 42,330 16

Name of Related Party	Basis of relationship	% of Share holding	Nature of Transaction	Quarter Ended	
				September 30, 2022	September 30, 2021
				----- (Rupees in '000) -----	
Lucky Motor Corporation Limited	Associated Company	-	Purchase of vehicle	-	8,004
			Purchase of spare parts	-	21
Lucky Textile Mills Limited	Associated Company	-	Yarn sold	1,532,483	1,366,087
			Sale of fabric	-	5,343
			Processing charges	324	29
			Reimbursement of expenses to Company	1,304	899
Tricom Solar Power (Private) Limited	Associated Company	-	Interest income on subordinated loan	318	147
Yunus Textile Mills Limited	Associated Company	-	Yarn sold	58,574	459,098
			Waste sold	-	83,068
Yunus Wind Power Limited	Associated Company	-	Interest income on subordinated loan	183	90
<b>b. Benefits to key management personnel</b>				<b>44,302</b>	<b>36,157</b>

## 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 1 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 or liability that are not based on observable market data (unobservable inputs).

As at September 30, 2022, the Company has no financial instruments that falls into any of the above category except biological assets which are classified in level 2 above.

## 18. OPERATING SEGMENT

The financial information regarding operating segment is as follows:

	September 30, 2022				September 30, 2021			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
	----- (Rupees in '000) -----							
Segment revenues								
Export	1,193,329	1,586,346	-	2,779,675	2,883,434	1,046,488	-	3,929,922
Indirect export	4,822,677	-	-	4,822,677	4,369,542	-	-	4,369,542
Local	5,124,733	17,637	117,163	5,259,533	4,553,039	19,328	92,952	4,665,319
Profit before tax	857,373	470,261	248,668	1,576,302	1,860,215	147,700	447,429	2,455,344
Finance cost	345,571	8,077	9,035	362,683	64,267	5,565	3,592	73,424
Depreciation	233,239	10,756	12,172	256,167	230,590	627	12,320	243,537
	September 30, 2022 (Un-audited)				June 30, 2022 (Audited)			
	Spinning	Knitting	Unallocated	Total	Spinning	Knitting	Unallocated	Total
	----- (Rupees in '000) -----							
Segment assets								
Property, plant and equipment	11,370,558	506,784	1,155,914	13,033,256	9,855,155	426,567	735,029	11,016,751
Other non-current assets	-	-	4,963,371	4,963,371	-	-	4,679,873	4,679,873
Current assets	21,658,735	1,154,673	3,416,900	26,230,308	20,456,313	1,639,435	3,030,736	25,126,484

## 19. CORRESPONDING FIGURES

Comparative information has been re-classified, re-arranged or additionally incorporated in these condensed 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 24, 2022 by the Board of Directors of the Company.

**MUHAMMAD YUNUS TABBA**  
Chairman

**MUHAMMAD SOHAIL TABBA**  
Chief Executive Officer

**MUHAMMAD IMRAN MOTEN**  
Chief Financial Officer

## ڈائریکٹرز رپورٹ برائے ممبران

### عزیز ممبران

آپ کی کمپنی کے ڈائریکٹرز انتہائی مسرت کے ساتھ 30 ستمبر 2022 کو ختم ہونے والی پہلی سہ ماہی سے متعلق جائزہ بابت کارکردگی وغیرہ آڈٹ شدہ مالیاتی دستاویزات آپ کی خدمت میں پیش کر رہے ہیں۔

### جائزہ

زیر نظر مدت کے دوران، خانگی سیاسی عدم استحکام، سیلاب کی تباہ کاریوں کے ساتھ ساتھ عالمی سطح پر غیر یقینی سیاسی صورتحال اور اقتصادی عدم استحکام کے باوجود آپ کی کمپنی فروخت کی سطح کو گزشتہ سال اسی عرصے کے 12.96 ارب روپے کے مقابلے میں 12.86 ارب روپے پر برقرار رکھنے میں کامیاب رہی۔ مجموعی طور پر فروخت کی سطح گزشتہ ادوار کے مقابلے میں کم رہا تاہم قیمت فروخت میں اضافے سے کمپنی کو فروخت کی سطح کو برقرار رکھنے میں مدد ملی۔ خام مال اور لاگت تبادلہ پر افراط زر کے اثرات اور اسکے ساتھ بڑھتی ہوئی تھوہلی لاگت اور ایسوسی ایٹ کمپنیوں سے حاصل منافع میں کمی کے نتائج کمپنی کے خالص منافع میں کمی کی صورت میں ظاہر ہوئے جو کہ گزشتہ سال اسی عرصے کے 2.24 ارب روپے کے مقابلے میں 1.25 ارب روپے رہا۔

### معاشی منظر نامہ

وطن عزیز پاکستان کی معیشت بلند افراط زر اور بیرونی دباؤ سے گزر رہی ہے جس کی وجہ ملک اور بین الاقوامی سطح پر منڈیوں میں اجناس کی قیمتوں میں زبردست اضافے کے ساتھ ساتھ شرح مبادلہ میں نکتہ اتار چڑھاؤ اور ملکی زرمبادلہ کے ذخائر میں کمی ہے۔

رواں عرصے کے دوران، درآمدی بلوں میں 12.37 فیصد کی (بلحاظ امریکی ڈالر) کمی ہوئی جو کہ گزشتہ مالی سال کے اسی عرصے کے 18.72 ارب امریکی ڈالر کے مقابلے میں گھٹ کر 16.40 ارب امریکی ڈالر کی سطح پر آ گئے جس کی بنیادی وجوہات معیشت میں عمومی سست روی اور بینک دولت پاکستان کی جانب سے گزشتہ مدتوں میں درآمدات کی حوصلہ شکنی کی خاطر کئے جانے والے اقدامات جیسا کہ نقد مارجن کا اطلاق اور مخصوص اشیاء کی درآمدات پر مکمل پابندی ہے۔ تاہم، ملکی برآمدات میں 2.62 فیصد کا (بلحاظ امریکی ڈالر) معمولی اضافہ ہوا جس سے برآمدات 7.18 ارب امریکی ڈالر ہو گئیں۔ اس کے برعکس، ترسیلات زر میں 6.27 فیصد کی کمی آئی جو کہ کساد بازاری اور عالمی افراط زر کے دباؤ کے باعث گزشتہ مالی سال کے اسی عرصے کے 8.19 ارب امریکی ڈالر کے مقابلے میں کم ہو کر 7.69 ارب امریکی ڈالر کی سطح پر آ گئی۔

ایک اندازے کے مطابق، حالیہ سیلاب کی تباہ کاریوں کے باعث وطن عزیز پاکستان کو 30 ارب امریکی ڈالر کا نقصان ہوا جس نے اقتصادی نمودار معیشت کی رفتار کو شدید متاثر کیا ہے۔ معاشی سرگرمیوں میں مسلسل کمی کو مد نظر رکھتے ہوئے بینک دولت پاکستان نے زری پالیسی کے تحت شرح کوئی (ڈسکاؤنٹ ریٹ) کو 15 فیصد پر برقرار رکھا تا کہ افراط زر پر قابو اور زری کی رفتار کو برقرار رکھنے کے درمیان مناسب توازن قائم کیا جاسکے۔

زیر نظر عرصے کے دوران، افراط زر کی شرح میں سال بہ سال کی بنیاد پر 23.2 فیصد کا اضافہ ہوا اور چونکہ حالیہ سیلاب سے ہونے والی تباہی نے فصلوں کو بھی شدید متاثر کیا ہے اسی لئے توقع ہے کہ افراط زر کی شرح اسی سطح پر قائم رہے گی جس سے قیمتوں میں مزید اضافہ ہوگا۔ عالمی سطح کی بات کی جائے تو جغرافیائی اور سیاسی تناؤ بدستور برقرار ہے اور بلند افراط زر کے باعث مہنگائی بھی بڑھ رہی ہے جس کے اثرات پاکستان پر بھی مجموعی مہنگائی کی صورت میں ظاہر ہو رہے ہیں۔

عالمی سطح پر مہنگائی اور افراط زر کی بڑھتی ہوئی شرح نے عام آدمی کی قوت خرید کو متاثر کیا ہے جس کے سبب ٹیکسٹائل کی مصنوعات کی مانگ میں عالمی سطح پر کمی کا رجحان دیکھا جا رہا ہے، نتیجتاً بہت سے مقامی ٹیکسٹائل پینس اپنے کاروباری افعال کو محدود کرنے پر مجبور ہو گئے۔

پاکستان کا ٹن جنز ایسوسی ایشن کی جانب سے 3 اکتوبر 2022 کو شائع کردہ اعداد و شمار کے مطابق، ملک کے اندر جزیر (روٹی دھننے کے کارخانے) کی جانب سے کپاس کی 2.94 ملین گانٹھیں وصول کی گئی ہیں جو کہ گزشتہ سال وصول کی گئی 3.85 ملین گانٹھوں کے مقابلے میں 23.7 فیصد کم ہیں جس کی بنیادی وجہ بارش اور سیلاب ہیں جس سے کمپنی کی مکمل برآمدات شدید متاثر ہو گئی۔

## مالیاتی کارکردگی

زیر نظر سہ ماہی اختتامیہ 30 ستمبر 2022 سے متعلق کمپنی کے اہم مالیاتی نتائج کا موازنہ ذیل میں پیش خدمت ہے:

خلاصہ برائے نفع و نقصان	30 ستمبر 2022	30 ستمبر 2021	فیصد سازگار / (نا سازگار)
براہ راست برآمدات	2,779,675	3,929,922	(29.27)
بالواسطہ برآمدات	4,822,677	4,369,542	10.37
مقامی	5,259,533	4,665,319	12.74
فروختگی (صافی)	12,861,885	12,964,783	(0.79)
خام منافع	2,116,545	2,553,934	(17.13)
اخراجات برائے تنظیم مال	306,067	278,206	(10.01)
اخراجات برائے انتظامی امور	105,667	81,555	(29.57)
دیگر اخراجات برائے کاروباری افعال	100,428	149,223	32.70
توبہ لی لاگت	362,683	73,424	(393.96)
دیگر آمدن	334,602	438,818	(30.84)
منافع قبل از ٹیکس	1,576,302	2,455,344	(35.80)
منافع بعد از ٹیکس	1,245,102	2,240,231	(44.42)
آمدن فی حصص (روپے)	44.42	79.92	

عالمی سطح پر معیشت میں سست روی کے باعث مجموعی طور پر سوت کی فروختگی بلحاظ حجم میں گزشتہ سال کے اسی عرصے کے مقابلے میں کمی واقع ہوئی۔ تاہم، کمپنی اپنے بانی کے شعبے کی فروختگی کے حجم گزشتہ سال کے اسی عرصے میں حاصل کردہ حجم کی سطح پر برقرار رکھنے میں کامیاب رہی۔

خام مال کی قیمتوں اور لاگت تبادلہ میں اضافے کے باعث کمپنی کے خام منافع میں گزشتہ سال کے اسی عرصے کے مقابلے میں کمی واقع ہوئی۔

باوجود اس امر کے کہ کمپنی کی برآمدات میں مجموعی طور پر کمی آئی، لاگت برائے ترسیل مال میں 10.01 فیصد سے اضافہ ہو چکی وجوہات گزشتہ عرصے کے مقابلے میں عالمی سطح پر تیل کی بڑھتی ہوئی قیمت اور سلسلہ ترسیل میں حائل رکاوٹوں کے باعث مقامی اور غیر ملکی سطح پر مال برداری کے اخراجات میں اضافہ ہوا ہے۔ مزید برآں، رواں عرصے کے دوران بڑھتی ہوئی افراط زر کے باعث نہ صرف معیشت دباؤ کا شکار رہی، بلکہ کمپنی کے انتظامی اخراجات پر بھی گہرا اثر پڑا۔

رواں عرصے کے دوران کمپنی کی کاروباری سرمائے (ورکنگ کپٹل) کی بڑھتی ہوئی ضرورت کے پیش نظر قرضوں کا زیادہ حصول کیا گیا مزید یہ کہ شرح کٹوتی بھی (گزشتہ مدت میں لاگو) 7 فیصد کے مقابلے میں بڑھ کر 15 فیصد کی بلند سطح پر پہنچ گئی جس کے باعث کمپنی کی توبہ لی لاگت گزشتہ عرصے کے مقابلے میں 393.9 فیصد سے بڑھ کر 362.7 ملین روپے ہو گئی۔ مزید یہ کہ کمپنی کی جانب سے جدید ترین مشینری اور ویلیو ایڈڈ شعبے میں سرمایہ کاری کے جاری منصوبوں کے لئے مالیات کے سستے ذرائع کی دستیابی بھی محدود رہی جس کے وجہ سے بھی توبہ لی لاگت میں اضافہ ہوا۔

کمپنی کو مختلف النوع ذرائع میں کمی جانے والی سرمایہ کاری سے حاصل ہونے والی آمدن بھی 237.4 ملین روپے رہی جو گزشتہ عرصے کے 434.3 ملین روپے نسبت 45.3 فیصد سے کم ہو گئی۔ آمدن میں اس کمی کی بنیادی وجہ یہ ہے کہ ایسوسی ایٹڈ کمپنی آئی سی آئی پاکستان لمیٹڈ کی جانب سے گزشتہ عرصے کے دوران ایک شریک کمپنی نیوٹرکیو پاکستان (پرائیویٹ) لمیٹڈ میں اپنی 40 فیصد حصص داری کو مرحلہ وار حصول کے ذریعے سے 51 فیصد تک بڑھا کر ذیلی کمپنی بنا دیا گیا، اس ترتیب کے تحت آئی سی آئی پاکستان لمیٹڈ نے 1.85 ارب روپے کا ایک بلا اعادہ نفع درج کیا (جس میں کمپنی کا حصہ 133.19 ملین روپے تھا)۔

نتیجتاً، زیر نظر مدت کے دوران کمپنی کے خالص منافع میں گزشتہ عرصے کی نسبت 44.4 فیصد کمی واقع ہوئی۔

## کاروباری کارکردگی کا شعبہ جاتی جائزہ

زیر نظر عرصے کے دوران کمپنی کے بنائی کے شعبے کی فروخت میں زبردست اضافہ ہوا جس کی وجہ سے کمپنی اپنی مجموعی فروخت کی سطح پر برقرار رکھنے میں کامیاب رہی۔ بنائی کے شعبے میں گزشتہ عرصے کی نسبت بہتر قیمت فروخت کے حصول نے خالص شرح منافع پر مثبت اثرات مرتب کئے جس سے خالص شرح منافع میں نمایاں اضافہ درج کیا گیا۔ تاہم، سوت کٹائی کے شعبے کے خام منافع میں جن عوامل کی وجہ سے کمی واقع ہوئی ان کا تفصیلی ذکر اوپر کیا جا چکا ہے۔

## کارپوریٹ معاشرتی ذمہ داری (سی ایس آر)

سی ایس آر سے متعلق جاری کاوشوں نے کمپنی کے اس پروف کو تقویت دی ہے جس کے تحت معاشرے کے کمزور اور پسماندہ طبقے تک رسائی حاصل کی جائے اور مجموعی طور پر معاشرے کے بہتر مستقبل کے لئے بین الاقوامی سطح پر تسلیم شدہ معیارات اور طریقہ کار کے مطابق دیرپا اور مؤثر خدمت خلق کو فروغ دیا جاسکے۔ رواں مدت کے دوران کمپنی کی جانب سے درج ذیل سی ایس آر سرگرمیوں پر عمل درآمد کیا گیا۔

بزرگ افراد کی بہبود اور انکی بنیادی ضروریات کو پورا کرنے کی غرض سے گلس شیلر اولڈ ہوم کا دورہ کیا گیا اور بزرگ شہریوں کے ساتھ وقت گزارنے کے ساتھ ساتھ انکے تجربات سے استفادہ حاصل کیا گیا۔ کمپنی سیلاب متاثرین کی مدد اور سہارے میں بھی پیش پیش رہی اور ان کی دادرسی کے حوالے سے گروپ کی دیگر کمپنیوں کے ساتھ مل کر ایک مہم کا آغاز کیا جس کے تحت خیر بہتوں خواہ کے مختلف علاقوں کے متاثرین کی محفوظ مقام پر منتقلی کے لئے افرادی قوت کے ساتھ ساتھ ذرائع نقل و حرکت کے انتظامات اور فراہمی کو یقینی بنایا گیا۔

جی ٹی ایم ایل کی ہمیشہ سے یہ ترجیح رہی ہے کہ ایک ایسے تنظیمی ماحول (آرگنائزیشنل کلچر) کو فروغ دیا جائے جو عملے و ملازمین کی ترقی، فلاح و بہبود اور کچھ نیا سکھنے میں معاون ثابت ہو۔ اسی تناظر میں کمپنی کی جانب سے زیر نظر عرصے کے دوران پاکستان سوسائٹی اینڈ ٹریننگ ڈیولپمنٹ (پی ایس ڈی) کے اشتراک سے درمیانی درجے کے منتظمین (مڈل مینجمنٹ) کے لئے "تنوع اور شمولیت" کے عنوان سے دوروزہ تربیتی پروگرام کا انعقاد کیا گیا۔ مزید برآں، ورلڈ ہارٹ ڈے کے موقع پر، انڈس اسپتال کی جانب سے دل کے مسائل پر ایک معلوماتی نشست کا انعقاد کیا گیا تاکہ عملے کو فحشی دباؤ کا مداوا اور اس کے ساتھ گھریلو اور پیشہ ورانہ زندگی میں توازن کے حوالے سے آگاہی دی جاسکے۔ اسی طرح، بیسلی لیبارٹری کے معاون عملے کے تعاون سے ذاتی حفظان و صحت کی آگاہی کے حوالے سے ایک تربیتی نشست کا بھی اہتمام کیا گیا تاکہ صحت مند طرز زندگی اور عادات کو فروغ دیا جاسکے۔

## مستقبل کی پیش بینی

وطن عزیز پاکستان میں جاری سیاسی عدم استحکام، حالیہ سیلاب کی تباہ کاریوں، افراط زر کی تیزی سے بڑھتی شرح کے باعث عالمی کساد بازاری اور دنیا کی بڑی و معروف معیشتوں کے درمیان تناؤ کی وجہ سے معیشت کا پیہہ سُست روی کا شکار ہے۔ وطن عزیز اس وقت اپنے غیر ملکی قرضوں کی ادائیگیوں کو پورا کرنے اور کم ہوتے زرمبادلہ کے ذخائر سے نمٹنے کے لیے مشکل ترین دور کا سامنا کر رہا ہے۔ درجہ بندی کرنے والے ادارے "موڈیز" اور "فُچ" دونوں نے پاکستان کے مستقبل کے حوالے سے نظر ثانی کرتے ہوئے درجہ بندی کو مزید کم کرتے ہوئے بالترتیب "B3" سے "Caa1" اور "B-" سے "CCC+" کر دی ہے، چونکہ سیلاب کے باعث نہ صرف سماجی فلاح پر اثر اجات میں اضافہ ہوا بلکہ پاکستان کے نقدی اثاثوں کی سیال پذیری اور بیرونی قرضوں کی واپسی کی صلاحیت کو بری طرح متاثر ہوئی، جبکہ حکومتی محصولات پر بھی اس کے منفی اثرات مرتب ہوئے۔

اگرچہ آئی ایم ایف کی جانب سے ساتویں اور آٹھویں جائزے کے بعد وصول شدہ فنڈز سے ذخائر کو تھوڑا بہت استحکام ملا، تاہم، پاکستان کو اب بھی کوشش کرنے ہے کہ آئی ایم ایف کی جانب سے عائد کردہ تمام شرائط پر عمل درآمد کو یقینی بنایا جائے جس میں پیٹرولیم مصنوعات پر محصولات کا عائد کیا جانا بھی شامل ہے۔ مزید یہ کہ ایف اے ٹی ایف کی جانب سے پاکستان کا گریڈ لسٹ سے خارج کیا جانا بھی عالمی سطح پر پاکستان کی بہتر پوزیشن میں معاون ثابت ہوگا۔

حالیہ سیلابی تباہ کاریوں اور تیزی سے کم ہوتے ذخائر کے نقصانات پر قابو پانے کے لئے ملک کو بین الاقوامی قرض دہندگان سے مزید مدد کی ضرورت ہے تا کہ ملک کی معاشی پوزیشن کو سنبھالا جاسکے اور اس کے مطابق، توقع ہے کہ پاکستان جلد ہی عالمی بینک اور ایشیائی ترقیاتی بینک وغیرہ سمیت دیگر بین الاقوامی قرض دہندگان سے 14 ارب امریکی ڈالر کے حصول میں کامیاب ہو جائے گا۔

پائیدار ترقی اور نمو کے لیے ضروری ہے کہ تجارتی خسارے کو قابو میں رکھا جائے۔ اس سلسلے میں حکومت کی جانب سے درآمدات پر کڑی نظر رکھی جا رہی ہے۔ تاہم، برآمدات کو بڑھانے کی خاطر حکومت کو برآمد کنندگان کو ریلیف دینے کے ساتھ ساتھ اپنی پالیسیوں میں بھی تسلسل کی ضرورت ہے۔ حکومت کی جانب سے ٹیکسٹائل سمیت پانچ برآمدی شعبوں کو مالی سال کی اربعہ مدت میں بجلی کی 19.99 فی کلو واٹ فی گھنٹہ نرخ سے فراہمی کے حالیہ فیصلے سے کمپنیوں کو اپنی حکمت عملی کو واضح کرنے اور برآمدات کو بڑھانے میں مدد ملے گی۔

ملکی محصولات کی بات کی جائے تو زیر نظر عرصے کے دوران ستمبر 2022 تک ایف بی آر کی کارکردگی قابل تحسین رہی اور ان عوامل کی موجودگی کے باوجود کہ پیٹرولیم مصنوعات پر سبز ٹیکس کی صفر فیصد کی شرح، درآمدات کی وجہ سے دباؤ اور سیلاب کی وجہ سے جاری خراب صورتحال، ایف بی آر کی جانب سے رواں مالی سال کے سہ ماہی کے طے شدہ 1,609 ارب روپے کے ہدف کے مقابلے میں 27 ارب سے تجاوز کرتے ہوئے 1,635 ارب روپے کی وصولی کی گئی۔ محصولات کی موثر لائبریشن کی بہترین حکمت عملی اور فیلڈ فارمیشن کا موثر نفاذ، ایف بی آر کی محصولات سے متعلق بہترین کارکردگی کی عکاس ہے۔ توقع کی جاتی ہے کہ ایسی کارکردگی کو تسلسل سے جاری رکھا جائے گا جس سے نہ صرف ایف بی آر کے لئے مکمل مالی سال کے طے شدہ ہدف 7,255 ارب روپے کے حصول میں مدد ملے گی بلکہ وطن عزیز کو اپنے مالیاتی خسارے کو سنبھالنے میں بھی مدد ملے گی۔

جہاں تک کمپنی کے کاروباری افعال کا تعلق ہے کمپنی ہمہ وقت کوشاں ہے کہ لاگت کو قابو میں رکھنے کے لئے پیداواری صلاحیت سے بھرپور استفادہ حاصل کیا جائے اور خریداری کی موثر حکمت عملی کی وجہ سے کمپنی ایسے اقدامات اٹھانے کیلئے پرعزم ہے کہ حصص داران کی دولت اور فلاح و بہبود میں اضافہ کیا جائے۔ اس کے علاوہ طلب و رسد کو مد نظر رکھتے ہوئے فروخت کے امتزاج میں بھی اصلاح کی جائے گی تاکہ کمپنی کی منفعیت میں بھی اضافہ ممکن ہو۔

مزید برآں، ویلیو ایڈڈ شیپ کی کارکردگی کو مزید موثر بنانے کیلئے کمپنی کی جانب سے بین الاقوامی صارفین کی تعداد میں اضافے کے علاوہ اس بات کی بھی کوشش کی جا رہی ہے کہ ویلیو ایڈڈ کے شعبوں میں بھی توسیع پیدا کی جائے جس کے باعث نہ صرف کمپنی کی کارکردگی مزید موثر ہو پائے گی بلکہ کاروباری لاگت میں بھی خاطر خواہ کمی آسکتی ہے جس کا اثر براہ راست کمپنی کے منافع پر پڑے گا۔

## بورڈ آف ڈائریکٹرز کی ترتیب

### ڈائریکٹرز کی تقرری اور دستبرداری

بتاریخ 13 اکتوبر 2022 کو جناب محمد سہیل دہہ نے بحیثیت منتخب ڈائریکٹر اپنے عہدے سے استعفیٰ دے دیا جسے بورڈ آف ڈائریکٹرز نے 13 اکتوبر 2022 سے منظور کر لیا۔ جناب محمد سہیل دہہ کمپنی کے سی ای او کے طور پر اپنا کردار جاری رکھیں گے اور اپنی ذمہ داریوں کو نبھائیں گے۔ ڈائریکٹر کی آسامی کو پُر کرنے کے لئے بورڈ آف ڈائریکٹرز نے جناب محمد حسن دہہ کی تقرری کی ہے جو کہ 14 اکتوبر 2022 سے اربعہ مدت تک کے لئے ڈائریکٹر کے عہدے پر فائز رہیں گے۔

بورڈ آف ڈائریکٹرز درج ذیل پر مشتمل ہے جس میں ڈائریکٹرز کی کل تعداد آٹھ ہے بشمول چیف ایگزیکٹو بحیثیت ڈائریکٹر:

ڈائریکٹرز کی کل تعداد:

الف) حضرات 7

ب) خواتین 1

بورڈ کا اجتراج بقیہ مدت تک كے لئے:

الف	خوڊ مختار ڈائریكٹرز	جناب سید محمد شبر زیدی جناب معین ایم فدا
ب	انتظامی ڈائریكٹر / چیف ایگزیکٹو آفیسر	جناب محمد سہیل ڈیہ
ج	دیگر غیر انتظامی ڈائریكٹرز	جناب محمد یونس ڈیہ جناب محمد حسن ڈیہ جناب محمد علی ڈیہ جناب جاوید یونس ڈیہ
د	خاتون غیر انتظامی ڈائریكٹر	محترمہ ذبیحہ ڈیہ مسكاتیہ


مزید یہ كہ غیر انتظامی ڈائریكٹر كے مشاہرے كی پالیسی میں كسی قسم كی كوئی تبدیلی نہیں آئی جیسا كہ كمپنی كی سالانہ رپورٹ برائے 2022 میں درج ہے۔

اظہار تشكر

ڈائریكٹرز كی جانب سے كمپنی كے تمام ملازمین، عملے اور منتظمین كی كار كردگی كو خراج تحسین پیش كرتے ہوئے اسے قلم بند كیا جاتا ہے۔

برائے و منجانب بورڈ

  
محمد سہیل ڈیہ  
چیف ایگزیکٹو آفیسر

  
محمد یونس ڈیہ  
صدر / ڈائریكٹر

بہ مقام كراچی: مؤرخہ 24 اكتوبر 2022



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