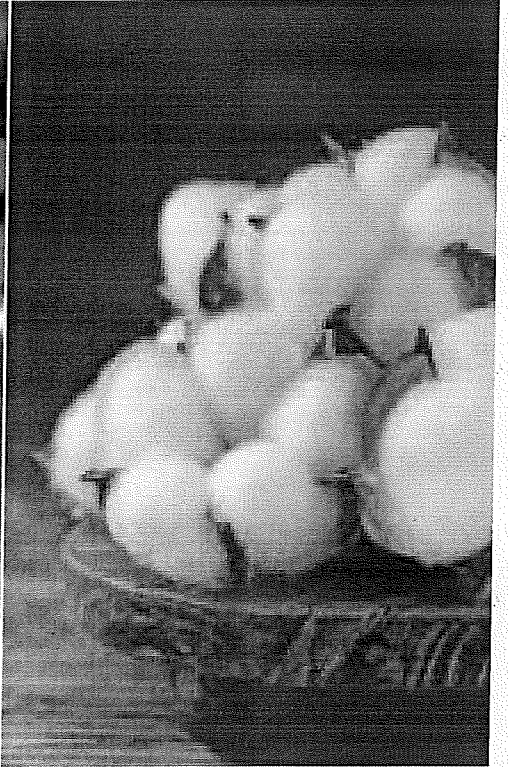
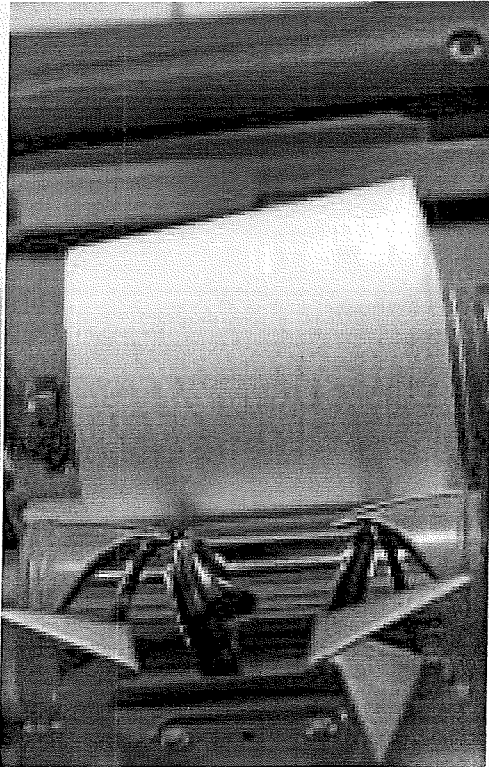


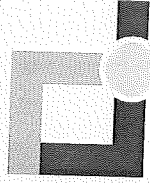
DIN GROUP

1st Quarterly | SEPTEMBER
ACCOUNTS | 30, 2024
U n - A u d i t e d



Din[®]

Din Textile Mills Ltd.



DIN GROUP



organic yarn
CU 613709
Din Textile Mills Ltd
PAKISTAN



Tested for harmful substances
according to Oeko-Tex® Standard 100
2556C17



Tested for harmful substances
according to Oeko-Tex® Standard 100
2011PK0091



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CORPORATE INFORMATION

Board of Directors

Shaikh Muhammad Jawed
Shaikh Muhammad Pervez
Shaikh Muhammad Tanveer
Shaikh Mohammad Naveed
Mr. Faisal Jawed
Mr. Farhad Shaikh Mohammad
Mr. Ehtesham Maqbool Elahi
Mr. Ali Farooq
Mrs. Romisa Raffay

Chairman
Director
Director
Chief Executive
Director
Director
Director
Director
Director

Chief Financial Officer

Mr. Ahsan Nazir Khawaja
(FCA)

Company Secretary

Mr. Muhammad Naveed Yar Khan
(ACA)

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, II and Dyeing: Kot Akbar Khan, 70 Km Multan Road, Tehsil Pattoki, District Kasur, Punjab.
Unit-III & Weaving: Revenue Estate, Bhai 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

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, 2024 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 compared to last contemporary period:

		30-Sep-24	30-Sep-23	Favorable change % age
Sales	Rupees in '000'	11,416,277	10,752,224	6
Gross Profit	Rupees in '000'	864,076	543,615	59
Pre-tax Loss	Rupees in '000'	(203,620)	(654,699)	69
After Tax Loss	Rupees in '000'	(347,723)	(782,690)	56
Gross Profit	Percentage	7.57	5.06	
After Tax Loss	Percentage	(3.05)	(7.28)	
Loss per share	Rupees	(6.63)	(14.92)	

Despite significant economic uncertainties and numerous challenges on local and global level, the Company managed to reach a top line of Rs. 11.42 billion during the period under review, as opposed to Rs. 10.75 billion during the exact same period last year (SPLY). The increase in revenue is mainly due to increase in volume as well as selling rate of finished products. Cost of sales reduced from 94.94% of sales during SPLY to 92.43% of sales during the period under review. This decline in cost of sales is principally because of effective cost controls and stock management. Increase in turnover and lowering respective cost of sales resulted in improving Gross Profit (GP) from 5.06% of sales during SPLY to 7.57% of sales during the period under review.

Finance cost in the current quarter amounted to Rs. 937.90 million, declined by 8.76% as compared to the corresponding period of the previous year. This decrease can be attributed primarily to reducing policy rate by SBP and effective planning by Management. The EBITDA of the Company improved from Rs. 647.85 million in SPLY to Rs. 999.95 million during the period under review.

Due to the aforementioned factors, the Company's net loss after tax decreased to Rs. 347.72 million in current period compared to Rs. 782.69 million in the SPLY.

General Market Conditions

The challenges that continue to affect Pakistan's textile sector in the current period are, in many respects, a continuation of those experienced in the previous year. The

company has adeptly navigated a myriad of challenges, including Pakistan's low foreign exchange reserves, high energy costs, persistent inflationary pressures, elevated interest rates, and an increased tax burden due to the exports to be taxed under Normal Tax Regime (NTR) and higher rate of tax collection on export sales realization, all amidst a fluctuating global demand. Additionally, the reduced purchasing power of consumers has continually influenced demand dynamics, adversely affecting the business performance.

Cotton arrival in Pakistan registered a massive decline of 59% as of September 30, 2024 compared to the same period of the previous year. As reported by Pakistan Cotton Ginner's Association (PCGA), total cotton arrival in Pakistan clocked in at 2.04 million bales compared to 5.025 million bales recorded on September 30, 2023, a decrease of 2.985 million bales. The decline in cotton arrival, an essential raw material for the textile sector, is a concerning development for Pakistan. The country's crucial textile sector, responsible for a majority of Pakistan's exports, has been at the receiving end of a plunge in demand and rising energy prices.

The All Pakistan Textile Mills Association (APTMA), on several occasions has urged authorities to end cross-subsidies to nonproductive sectors. Presently, due to challenges faced by the textile sector which have led to a substantial under performance in exports, currently, lagging by US \$9 billion compared to the sector's potential.

Future Prospect

The textile industry is facing challenges due to high costs of energy, wages, finance, administration, packaging, and transportation. Reduced demand from the value-added textile industry is expected to affect sales volumes. Cotton production figures are extremely disappointing, with local cotton prices almost approaching to imported cotton prices. The Pakistan spinning industry will need to import a substantial quantity of cotton to maintain production capacity.

The economy is expected to experience a decline in inflation and interest rates, with no significant rises in electricity rates. The government is set to receive a US \$7 billion under Extended Fund Facility (EFF) from the IMF to stabilize the economy and promote inclusive growth. However, this comes with a big challenge of demand from IMF for increased energy prices, increased taxation, and withdrawal of various incentives, posing challenges for the economy and industries.

Pakistan's monetary control policy is expected to focus on stabilizing the economy, addressing inflation, and promoting growth. The State Bank of Pakistan (SBP) has gradually reduced its policy rate to 17.50% in September 2024 from 22.00% in start of June 2024 and it is anticipated that there will be further reduction to support the economy. SBP has successfully managed the country's current account, reducing the deficit to negligible levels, and maintaining a stable Rupee exchange rate against the USD.

However, recent changes in the Finance Act 2024, such as the elimination of zero-rating

on local supplies under the Export Facilitation Scheme (EFS), the imposition of duties on specific raw materials, and the transition from a Final Tax Regime (FTR) to a Normal Tax Regime (NTR), will have a negative impact on the overall profitability and cash flows of the textile industry. For businesses to provide lasting value for their stakeholders, government policies must need to be consistent.

It is hoped that the government will implement business-friendly policies like cost-effective and continuous energy supplies, tax refunds, inflation control, lower financial costs, and the restoration of LTFF facilities against acquisition of plant and machinery. Management is focusing on cost controls, aggressive marketing, and product diversification to remain profitable. To deal with high fuel cost, the Company expanded its portfolio by adding solar generation above 8 MW capacity and exploring other cost-effective power alternatives. The Company also plans to make Stitching Unit operational by November 2024, aiming to boost profitability and enhance its market presence in the value-added textile sector.

Acknowledgment

Good human relations at all levels and the Company's employees' ongoing commitment and hard work deserve recognition. The management would like to place on record its appreciation for the support of Board of Directors, shareholders, regulatory authorities, financial institutions, customers, suppliers and for the dedication and hard work of the staff and workers.

Karachi:
Dated : October 22, 2024

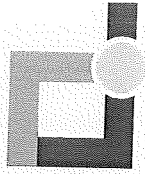

Faisal Jawed
Director

On behalf of the Board of Directors

Farhad Shaikh Mohammad
Director

As required U/S.232(1) of Companies Act,2017 these financial statements have been signed by two directors as the chief executive is out of country.

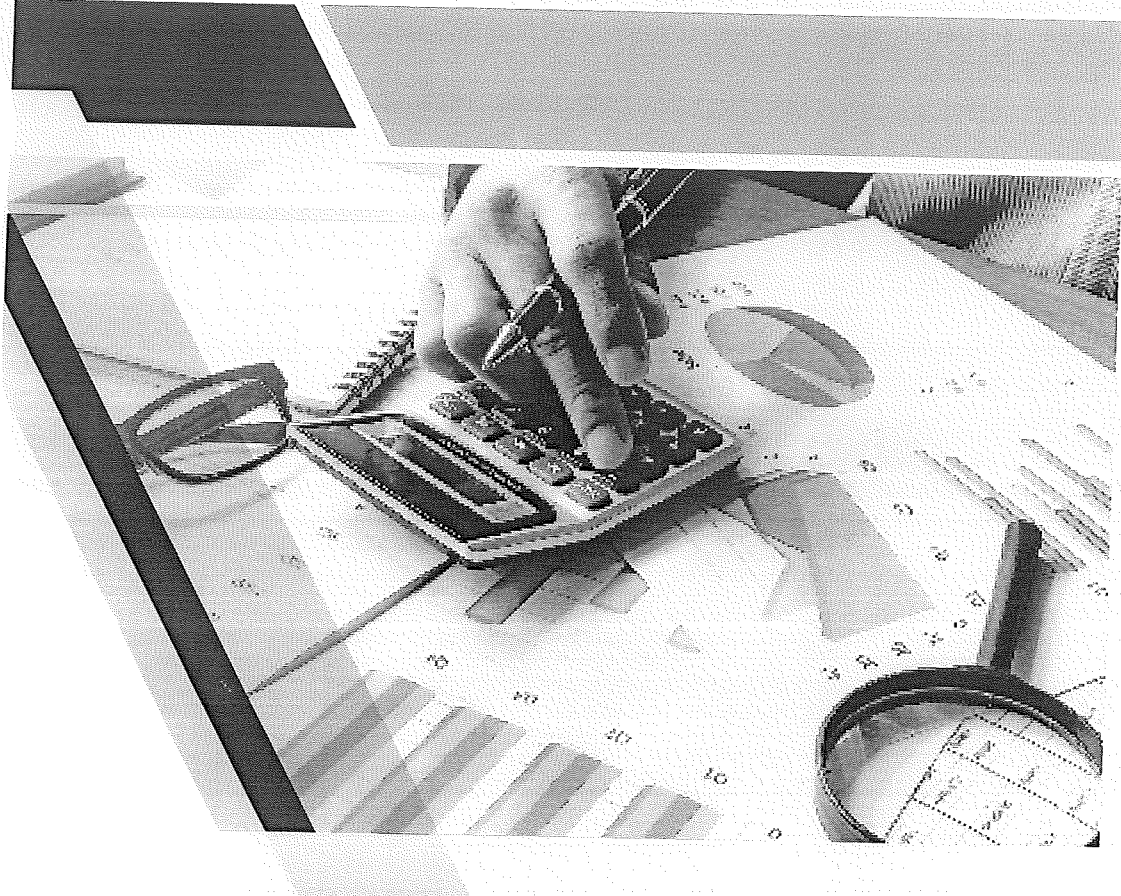
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DIN GROUP

DIN TEXTILE MILLS LTD.

A C C O U N T S



Financial Statements (Un-Audited)

**1st Quarter ended
September 30, 2024**

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
Condensed Interim Statement of Financial Position (Un-Audited) As at September 30, 2024

(Amounts in Thousand)

	Note	(Un-audited) 30-Sep-24 Rupees	(Audited) 30-Jun-24 Rupees
NON CURRENT ASSETS			
Property, plant and equipment	5	15,854,361	15,845,724
Intangible assets		7,339	8,027
Long term deposits		20,056	24,295
		15,881,756	15,878,046
CURRENT ASSETS			
Stores, spare parts and loose tools		756,662	1,245,030
Stock in trade	6	7,713,351	9,492,279
Trade debts		6,953,953	5,163,814
Advances		896,780	807,134
Trade deposits		5,124	885
Other receivables		558,312	531,261
Tax refunds due from Government		703,683	1,196,095
Cash and bank balances		1,525,107	421,824
		19,112,972	18,858,322
CURRENT LIABILITIES			
Trade and other payables		12,656,513	13,684,827
Contract liabilities		36,321	3,515
Unclaimed dividend		5,367	5,367
Accrued mark up / interest		1,245,880	1,342,800
Short term borrowings		4,168,910	3,190,799
Current portion of Long term financing from banking companies - secured		1,125,735	1,155,680
		19,238,726	19,382,988
WORKING CAPITAL			
TOTAL CAPITAL EMPLOYED		(125,754)	(524,666)
		15,756,002	15,353,380
NON CURRENT LIABILITIES			
Long term financing from banking companies - secured		6,956,471	7,233,162
Deferred liabilities Staff retirement benefits - gratuity		395,307	368,272
		7,351,778	7,601,434
CONTINGENCIES AND COMMITMENTS			
Net Worth	7	8,404,224	7,751,946
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
Loan from directors - related parties	9	1,000,000	-
Reserves		3,580,471	3,928,193
Surplus on revaluation of property, plant and equipment		3,299,086	3,299,086
		8,404,224	7,751,946

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

Karachi:
Dated : October 22, 2024


FAISAL JAWED
Director


FARHAD SHAIKH, MOHAMMAD
Director


AHSAN NAZIR KHAWAJA
Chief Financial Officer

As required U/S.232(1) of Companies Act, 2017 these financial statements have been signed by two directors and CFO, as the chief executive is out of country.


Condensed Interim Statement of Profit or Loss (Un-Audited)
For the 1st Quarter ended September 30, 2024

(Amounts in Thousand except loss per share)


	Note	30-Sep-24 Rupees	30-Sep-23 Rupees
Sales		11,416,277	10,752,224
Cost of sales		(10,552,201)	(10,208,609)
Gross Profit		864,076	543,615
Distribution cost		(84,658)	(107,816)
Administrative expenses		(104,802)	(98,337)
Other operating expenses		-	(4,620)
Finance cost		(937,898)	(1,027,920)
		(1,127,358)	(1,238,693)
		(263,282)	(695,078)
Other operating income		59,662	40,379
Loss before income tax and levies		(203,620)	(654,699)
Final / minimum taxes - levies		(144,103)	(127,991)
Loss before income tax		(347,723)	(782,690)
Taxation - Income tax		-	-
Loss for the period		(347,723)	(782,690)
Loss per share - basic and diluted	10	(6.63)	(14.92)

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

Karachi:
Dated : October 22, 2024


FAISAL JAWED
Director


FARHAD SHAIKH MOHAMMAD
Director


AHSAN NAZIR KHAWAJA
Chief Financial Officer

As required U/S.232(1) of Companies Act,2017 these financial statements have been signed by two directors and CFO, as the chief executive is out of country.

Condensed Interim
Statement of Comprehensive Income (Un-Audited)
For the 1st Quarter ended September 30, 2024

(Amounts in Thousand)

	30-Sep-24 Rupees	30-Sep-23 Rupees
Loss for the period	(347,723)	(782,690)
Other comprehensive income for the period	-	-
Total comprehensive Loss for the period	(347,723)	(782,690)

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

Karachi:
Dated : October 22, 2024


FAISAL JAWED
Director


FARHAD SHAIKH MOHAMMAD
Director


AHSAN NAZIR KHAWAJA
Chief Financial Officer

As required U/S.232(1) of Companies Act,2017 these financial statements have been signed by two directors and CFO, as the chief executive is out of country.

Condensed Interim Statement of Cash Flows (Un-Audited)
For the 1st Quarter ended September 30, 2024

(Amounts in Thousand)

	30-Sep-24 Rupees	30-Sep-23 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before income tax and levies	(203,620)	(654,699)
Adjustments for		
Depreciation	264,979	273,940
Amortization	688	688
Staff retirement benefits - gratuity	46,770	42,471
Provisions for doubtful debts	-	3,600
Government grant	(29,586)	(32,607)
Finance cost	937,898	1,027,920
Loss on disposal of property, plant and equipment	-	519
	<u>1,220,749</u>	<u>1,316,531</u>
Profit before working capital changes	1,017,129	661,832
(Increase) / Decrease in current assets		
Stores, spare parts and loose tools	488,368	(114,119)
Stock in trade	1,778,927	2,671,210
Trade debts	(1,790,139)	(199,615)
Advances	(89,646)	(22,392)
Other receivables	(27,051)	307,808
	<u>360,459</u>	<u>2,642,892</u>
Increase / (Decrease) in current liabilities		
Trade and other payables	296,336	(220,488)
Payable against murabaha financing	(503,370)	(1,189,024)
Payable against istisna financing	(700,000)	(721,000)
Payable against FE-25 export financing	(92,883)	-
	<u>(999,917)</u>	<u>(2,130,512)</u>
Cash generated from operations	377,671	1,174,212
Finance cost paid	(1,005,232)	(1,067,893)
Taxes refund received	352,720	1,021,211
Staff retirement benefits - gratuity paid	(19,735)	(12,423)
	<u>(672,247)</u>	<u>(59,105)</u>
Net cash (used in) / generated from operating activities	<u>(294,576)</u>	<u>1,115,107</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	48
Fixed capital expenditure	(273,616)	(486,176)
Long term deposits	-	321
Net cash used in investing activities	<u>(273,616)</u>	<u>(485,807)</u>
Net cash (utilized) / generated after investing activities	<u>(568,192)</u>	<u>629,300</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan from directors	1,000,000	-
Long term financing	(306,636)	49,368
Net cash generated from financing activities	<u>693,364</u>	<u>49,368</u>
Net increase in cash and cash equivalents	<u>125,172</u>	<u>678,668</u>
Cash and cash equivalents at the beginning of the period	(2,768,975)	(4,084,641)
Cash and cash equivalents at the end of the period	<u>(2,643,803)</u>	<u>(3,405,973)</u>
CASH AND CASH EQUIVALENTS		
Cash and bank balances	1,525,107	150,801
Short term borrowings	(4,168,910)	(3,556,774)
	<u>(2,643,803)</u>	<u>(3,405,973)</u>

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

Karachi:
Dated : October 22, 2024
As required U/S.232(1) of Companies Act,2017 these financial statements have been signed by two directors and CFO, as the chief executive is out of country.

FAISAL JAWED
Director

FARHAD SHAIKH MOHAMMAD
Director

AHSAN NAZIR KHAWAJA
Chief Financial Officer


**Condensed Interim
Statement of Changes in Equity (Un-Audited)
For the 1st Quarter ended September 30, 2024**

(Amounts in Thousand)


Particulars	Share capital	Loan from Directors	Reserves				Sub total	Total
			Capital	Surplus on revaluation	Revenue			
			Share Premium		General	Unappropriated profit		
Rupees								
Balance as at July 01, 2023	524,667	-	746,194	3,299,086	400,000	5,569,778	10,015,058	10,539,725
Total comprehensive loss for the 1st quarter ended September 30, 2023								
Loss for the period	-	-	-	-	-	(782,690)	(782,690)	(782,690)
Other comprehensive loss - net of deferred tax	-	-	-	-	-	-	-	-
Balance as at September 30, 2023	524,667	-	746,194	3,299,086	400,000	4,787,088	9,232,368	9,757,035
Balance as at July 01, 2024	524,667	-	746,194	3,299,086	400,000	2,782,000	7,227,280	7,751,947
Loan received from directors	-	1,000,000	-	-	-	-	-	1,000,000
Total comprehensive loss for the 1st quarter ended September 30, 2024								
Loss for the period	-	-	-	-	-	(347,723)	(347,723)	(347,723)
Other comprehensive income - net of deferred tax	-	-	-	-	-	-	-	-
Balance as at September 30, 2024	524,667	1,000,000	746,194	3,299,086	400,000	2,434,277	6,879,557	8,404,224

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

Karachi:
Dated : October 22, 2024


FAISAL JAWED
Director


FARHAD SHAIKH MOHAMMAD
Director


AHSAN NAZIR KHAWAJA
Chief Financial Officer

As required U/S.232(1) of Companies Act,2017 these financial statements have been signed by two directors and CFO, as the chief executive is out of country.

**Selected Notes to the
Condensed Interim Financial Statements (Un-Audited)
For the 1st Quarter ended September 30, 2024**

1 LEGAL STATUS AND NATURE OF BUSINESS

- 1.1 Din Textile Mills Limited (the Company) is limited by shares, was incorporated in Pakistan on June 13, 1988 as public limited Company under the repealed Companies Ordinance 1984 (Now the Companies Act 2017) and is quoted on Pakistan stock exchange. The registered office of the company is situated at 35 - A / 1 Lalazar Area, Opposite Beach Luxury Hotel, 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 , II and Dyeing: 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 condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- i International Accounting Standard ('IAS') 34, 'Interim Financial Reporting', issued by International Accounting Standards Board ('IASB') as notified under the Companies Act, 2017, and
- ii Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

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 quarter ended September 30, 2024

which have not been audited. These condensed interim financial statements do not include all the information as required in annual financial statements prepared in accordance with approved accounting standards as applicable in Pakistan, and should therefore be read in conjunction with the financial statements for the year ended June 30, 2024.

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, 2024.
- 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, 2024.

- 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, 2024.

5 PROPERTY, PLANT AND EQUIPMENT

	Note	(Un-audited)	(Audited)
		30-Sep-24	30-Jun-24
	Rupees in '000'.....	
Operating assets	5.1	13,784,612	13,848,608
Capital work in progress - at cost	5.2	2,069,749	1,997,116
		<u>15,854,361</u>	<u>15,845,724</u>

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

	30-Sep-24		30-Sep-23	
	Acquisition Cost -----Rupees in '000'-----	Disposal Book Value	Acquisition Cost -----Rupees in '000'-----	Disposal Book Value
Owned Assets				
Building	33,110	-	-	-
Plant and machinery	164,775	-	117,721	-
Electric installation	413	-	322,355	-
Furniture and fixture	1,972	-	3,313	-
Office equipment	29	-	228	-
Computers	684	-	1,234	-
Vehicles	-	-	321	(6)
	200,983	-	445,172	(6)

5.2 CAPITAL WORK IN PROGRESS

	(Un-audited)	(Audited)
	30-Sep-24 -----Rupees in '000'-----	30-Jun-24
Building	613,111	627,358
Plant and machinery	1,086,369	1,078,019
Electric Installation	370,269	291,739
	2,069,749	1,997,116

6 STOCK IN TRADE

Finished goods amounting to Rs. 122,954,986 (June 30, 2024 : Rs 365,413,557) are stated at their net realizable value aggregating Rs. 107,272,255 (June 30, 2024 : Rs. 355,925,614). The amount charged to statement of profit or loss in respect of stocks written down to their net realizable value is Rs. 15,682,731 (June 30, 2024 : Rs. 9,487,943).

7 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements.

- 7.1 The Company has issued post dated cheques amounting to Rs. 8,583.92 million (June 30, 2024 : Rs. 8,583.92 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-24	30-Jun-24	30-Sep-24	30-Jun-24
-----Rupees in '000'-----				
7.2 Contingencies				
Bills discounted with recourse		98,384		83,535
Bank guarantees issued in ordinary course of business		1,441,280		1,441,280

7.3 Commitments

Letters of credit for capital expenditure		59,090		33,516
Letter of credit for raw material		2,139,200		1,187,170
Letter of credit for stores and spares		41,222		162,551

8 ISSUED, SUBSCRIBED AND PAID UP CAPITAL

		(Un-audited)		(Audited)	
30-Sep-24	30-Jun-24	30-Sep-24	30-Jun-24	30-Sep-24	30-Jun-24
Number of shares		-----Rupees in '000'-----			
36,798,155	36,798,155			367,981	367,981
		Ordinary shares of Rs. 10 each allotted for consideration paid in cash			
1,962,334	1,962,334			19,623	19,623
		Ordinary shares of Rs. 10 each allotted for consideration of amalgamation of power plant			
13,706,260	13,706,260			137,063	137,063
		Ordinary shares of Rs. 10 each allotted as fully paid bonus shares			
52,466,749	52,466,749	524,667		524,667	

8.1 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 LOAN FROM DIRECTORS - RELATED PARTIES

This represents unsecured, interest free loan given by directors to meet the liquidity requirements of the Company. These loans are repayable at the discretion of the Company. In line with Technical Release - 32 (TR 32 - Accounting Directors' Loan) issued by the Institute of Chartered Accountants of Pakistan (ICAP), these loans are shown as part of equity.

10 LOSS PER SHARE - BASIC AND DILUTED (RUPEE)

	30-Sep-24	30-Sep-23
	-----Rupees in'000'-----	
Loss for the period	(347,723)	(782,690)
Weighted average number of ordinary shares outstanding during the period	52,466,749	52,466,749
Loss per share - basic and diluted	(6.63)	(14.92)

10.1 There is no dilutive effect on the basic loss per share of the Company.

11 TRANSACTIONS WITH RELATED PARTIES

Transactions with related parties	Relationship	(Un-audited)	(Un-audited)
		30-Sep-24	30-Sep-23
		-----Rupees in'000'-----	
Din Leather (Pvt) Ltd.	Associated company		
Reimbursement of Expenses		5,962	5,766
Din Farm Products (Pvt) Ltd			
Advance against sale of Land		-	8,400
Salaries and other employees benefits	Key management personnel	52,916	29,800
Staff retirement benefits	Key management personnel	4,801	2,393
		(Un-audited)	(Audited)
		30-Sep-24	30-Jun-24
		-----Rupees in'000'-----	
Balances outstanding at the period end			
MCB Bank Limited		920	920
Din Leather (Pvt.) Ltd.		6,477	3,573
Din Farm Products (Pvt) Ltd		12,540	12,540

12 SEGMENT ANALYSIS

12.1 SEGMENT RESULTS

Spinning	Weaving	Other Segments	Total
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Rupees in Thousands

For the 1st quarter ended 30 September 2024

Revenue - External customers	9,361,211	1,875,820	179,246	11,416,277
Revenue - Inter-segments	551,507	-	1,473,784	2,025,291
Segment results	427,463	161,838	85,315	674,616

For the 1st quarter ended 30 September 2023

Revenue - External customers	8,703,981	1,860,306	187,937	10,752,224
Revenue - Inter-segments	868,938	-	1,242,645	2,111,583
Segment results	203,194	62,020	72,248	337,462

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

	(Un-audited) 30-Sep-24	(Un-audited) 30-Sep-23
Rupees in '000'.....	
Total results of segments	674,616	337,462
Other operating expenses	-	(4,620)
Finance cost	(937,898)	(1,027,920)
Other operating income	59,662	40,379
Loss before income tax and levies	(203,620)	(654,699)
Taxation - Income tax & Final taxes / levies	(144,103)	(127,991)
Loss for the period	(347,723)	(782,690)

12.2 SEGMENT ASSETS AND LIABILITIES

	Spinning	Weaving	Other Segments	Total
Rupees in Thousands				
As at 30 September 2024				
Segment Assets	24,809,306	5,181,808	2,673,152	32,664,266
Segment Liabilities	16,736,810	3,319,543	920,847	20,977,201
As at 30 June 2024				
Segment Assets	25,642,467	4,791,442	2,591,554	33,025,462
Segment Liabilities	17,877,636	3,425,298	951,318	22,254,251

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

	(Un-audited)	(Audited)
	30-Sep-24	30-Jun-24
Rupees in '000'.....	
Assets:		
Total segment assets	32,664,266	33,025,462
Unallocated assets	2,330,462	1,710,906
Total assets as per interim statement of financial position	<u>34,994,728</u>	<u>34,736,368</u>
Liabilities:		
Total segment liabilities	20,977,201	22,254,251
Unallocated liabilities	5,613,303	4,730,171
Total liabilities as per interim statement of financial position	<u>26,590,504</u>	<u>26,984,422</u>

13 DATE OF AUTHORIZATION FOR ISSUE


These financial statements have been authorized for issue on October 22nd, 2024 by the board of directors of the company.

14 GENERAL

- Figures have been rounded off to the nearest thousand rupees.
- 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.

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

Karachi:
Dated : October 22, 2024


FAISAL JAWED
Director



FARHAD SHAIKH MOHAMMAD
Director


AFSAN NAZIR KHAWAJA
Chief Financial Officer


As required U/S.232(1) of Companies Act,2017 these financial statements have been signed by two directors and CFO, as the chief executive is out of country.

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



فیصل جاوید
ڈائریکٹر


فرہاد شیخ محمد
ڈائریکٹر

کراچی:

تاریخ: 22 اکتوبر 2024ء

کمپنیز ایکٹ 2017 کی دفعہ (1) 232 کے تحت تقاضہ کے مطابق، ان مالی گوشواروں پر دو ڈائریکٹرز نے دستخط کئے ہیں، کیونکہ چیف ایگزیکٹو ملک سے باہر ہیں۔

چکی ہیں۔ پاکستان کی اسپننگ انڈسٹری کو پیداواری صلاحیت برقرار رکھنے کے لئے کافی مقدار میں کپاس درآمد کرنے کی ضرورت پڑے گی۔

توقع ہے کہ معیشت کو افراط زر اور شرح سود میں کمی کا سامنا کرنا پڑے گا، جبکہ بجلی کی قیمتوں میں کوئی نمایاں اضافہ نہیں ہوگا۔ حکومت معیشت کو مستحکم کرنے اور جامع نمو کو فروغ دینے کے لئے آئی ایم ایف سے توسیعی فنڈ سہولت (ای ایف ایف) کے تحت 7 بلین امریکی ڈالر وصول کرنے کے لئے تیار ہے۔ تاہم یہ آئی ایم ایف کی جانب سے توانائی کی قیمتوں میں اضافے، ٹیکسوں میں اضافے اور مختلف مراعات سے دستبرداری کا مطالبہ کیا گیا ہے جس سے معیشت اور صنعتوں کو مشکلات کا سامنا ہے۔

یہ بھی توقع ہے کہ پاکستان کی مانیٹری کنٹرول پالیسی معیشت کو مستحکم کرنے، افراط زر پر قابو پانے اور ترقی کو فروغ دینے پر توجہ مرکوز کرے گی۔ اسٹیٹ بینک آف پاکستان (ایس بی پی) نے جون 2024 کے آغاز میں 22.00 فیصد سے ستمبر 2024 میں اپنی پالیسی شرح کو بتدریج کم کر کے 17.50 فیصد کر دیا ہے اور توقع ہے کہ معیشت کو سہارا دینے کے لیے اس میں مزید کمی کی جائے گی۔ اسٹیٹ بینک پاکستان نے کامیابی کے ساتھ ملک کے کرنٹ اکاؤنٹ کو سنبھالا، خسارے کو نہ ہونے کے برابر سطح تک کم کیا، اور امریکی ڈالر کے مقابلے میں روپیہ کی شرح تبادلہ کو مستحکم رکھا ہے۔

تاہم فنانس ایکٹ 2024 میں حالیہ تبدیلیاں، جیسے کہ ایکسپورٹ فیسیلیٹیشن اسکیم (ای ایف ایس) کے تحت مقامی رسد پر زیوریننگ کا خاتمہ، مخصوص خام مال پر ڈیوٹی کا نفاذ، اور حتمی ٹیکس رجیم (ایف ٹی آر) سے نارٹل ٹیکس رجیم (این ٹی آر) میں منتقلی، ٹیکسٹائل انڈسٹری کے مجموعی منافع اور نقد بہاؤ پر منفی اثر ڈالے گی۔ کاروباری اداروں کو اپنے اسٹیٹ ہولڈرز کو پائیدار قدر فراہم کرنے کے لئے، حکومتی پالیسیوں کو مستقل رکھنے کی ضرورت ہے۔

امید ہے کہ حکومت سستی اور مسلسل توانائی کی فراہمی، ٹیکس ریفرنڈ، افراط زر پر قابو پانے، کم مالی اخراجات اور پلانٹ اور مشینری کے حصول کے مقابل ایل ٹی ایف ایف کی سہولیات کی بحالی جیسی کاروبار دوست پالیسیوں پر عمل درآمد کرے گی۔ انتظامیہ منافع بخش رہنے کے لئے لاگت کنٹرول، جارحانہ مارکیٹنگ اور مصنوعات کے تنوع پر توجہ مرکوز کر رہی ہے۔ ایندھن کی زیادہ لاگت سے نمٹنے کے لیے کمپنی نے اپنے پورٹ فولیو میں توسیع کرتے ہوئے سٹی توانائی کی پیداوار کو 8 میگا واٹ کی صلاحیت میں اضافہ کیا اور بجلی کے دیگر سستے متبادل تلاش کیے ہیں۔ کمپنی نومبر 2024 تک سٹیٹ یونٹ کو بھی فعال کرنے کا ارادہ رکھتی ہے، جس کا مقصد منافع کو فروغ دینا اور ویلیو ایڈڈ ٹیکسٹائل سیکٹر میں اپنی مارکیٹ موجودگی کو بڑھانا ہے۔

اظہار تشکر

بورڈ آف ڈائریکٹرز کمپنی کی کارکردگی کو بہتر بنانے اور ٹیکسٹائل سیکٹر میں خصوصی طور پر لیڈر بنانے میں حمایت،

رواں سہ ماہی کے دوران مالی لاگت 937.90 ملین روپے رہی جو گزشتہ سال کے اسی عرصے کے مقابلے میں 8.76 فیصد کم ہے۔ اس کمی کی بنیادی وجہ اسٹیٹ بینک پاکستان کی جانب سے پالیسی شرح میں کمی اور انتظامیہ کی جانب سے موثر منصوبہ بندی ہے۔ کمپنی کا EBITDA گزشتہ سال کی اسی عرصہ میں 647.85 ملین روپے سے بڑھ کر 999.95 ملین روپے ہو گیا۔

مذکورہ عوامل کی وجہ سے کمپنی کا بعد از ٹیکس خالص خسارہ رواں عرصہ میں کم ہو کر 347.72 ملین روپے رہ گیا جو گزشتہ سال کے اسی عرصے میں 782.69 ملین روپے تھا۔

عام مارکیٹ کے حالات

موجودہ عرصے میں پاکستان کے ٹیکسٹائل سیکٹر کو جو مشکلات متاثر کر رہی ہیں وہ کئی لحاظ سے گزشتہ سال میں پیش آنے والی مشکلات کا تسلسل ہیں۔ کمپنی نے متعدد مشکلات کا بخوبی مقابلہ کیا ہے جن میں پاکستان کے زرمبادلہ کے کم ذخائر، توانائی کی زیادہ لاگت، افراط زر کا مسلسل دباؤ، زیادہ شرح سود اور نارمل ٹیکس رجیم (این ٹی آر) کے تحت برآمدات پر ٹیکس وصولی کی زیادہ شرح اور برآمدی فروخت کی وصولی پر ٹیکس وصولی کی زیادہ شرح، عالمی طلب میں اتار چڑھاؤ شامل ہیں۔ مزید برآں، صارفین کی قوت خرید میں کمی نے مسلسل طلب کے محرکات کو متاثر کیا، جس سے کاروباری کارکردگی پر منفی اثر پڑا ہے۔

30 ستمبر 2024ء تک پاکستان میں کپاس کی آمد میں گزشتہ سال کے اسی عرصے کے مقابلے میں 59 فیصد کمی ریکارڈ کی گئی۔ پاکستان کاٹن جنرل ایسوسی ایشن (پی سی جی اے) کے اعداد و شمار کے مطابق پاکستان میں کپاس کی مجموعی آمد 30 ستمبر 2023ء کو 5.025 ملین گانٹھوں کے مقابلے میں 2.040 ملین گانٹھوں تک پہنچ گئی جو 2.985 ملین گانٹھوں کی کمی ہے۔ کپاس کی آمد میں کمی، جو کہ ٹیکسٹائل کے شعبے کے لیے ایک ضروری خام مال ہے، پاکستان کے لیے ایک تشویش ناک پیش رفت ہے۔ ملک کا اہم ٹیکسٹائل سیکٹر، جو پاکستان کی زیادہ تر برآمدات کا ذمہ دار ہے، طلب میں کمی اور توانائی کی بڑھتی ہوئی قیمتوں کی مشکلات کا شکار ہے۔

آل پاکستان ٹیکسٹائل ملز ایسوسی ایشن (ایٹا) نے متعدد مواقع پر حکام کو باور کرایا ہے کہ وہ غیر پیداواری شعبوں کو دی جانے والی کراس سبسڈی ختم کریں۔ اس وقت ٹیکسٹائل کے شعبے کو درپیش مشکلات کی وجہ سے برآمدات میں نمایاں کمی واقع ہوئی ہے اور اس وقت اس شعبے کی صلاحیت کے مقابلے میں 9 ارب ڈالر کی کمی واقع ہوئی ہے۔

مستقبل کا نقطہ نظر

ٹیکسٹائل انڈسٹری کو توانائی، اجرت، فننس، انتظامی، پیکیجنگ اور نقل و حمل کے زیادہ اخراجات کی وجہ سے مشکلات کا سامنا ہے۔ ویلیو ایڈڈ ٹیکسٹائل انڈسٹری کی جانب سے طلب میں کمی سے فروخت کے حجم پر اثر پڑنے کا خدشہ ہے۔ کپاس کی پیداوار کے اعداد و شمار انتہائی مایوس کن ہیں، مقامی کپاس کی قیمتیں درآمد شدہ روئی کی قیمتوں کے قریب پہنچ

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 2024 کو تختہ پہلی سہ ماہی میں کمپنی کے غیر نظر ثانی شدہ مالی حسابات پیش کرتے ہوئے خوشی محسوس کر رہا ہے"

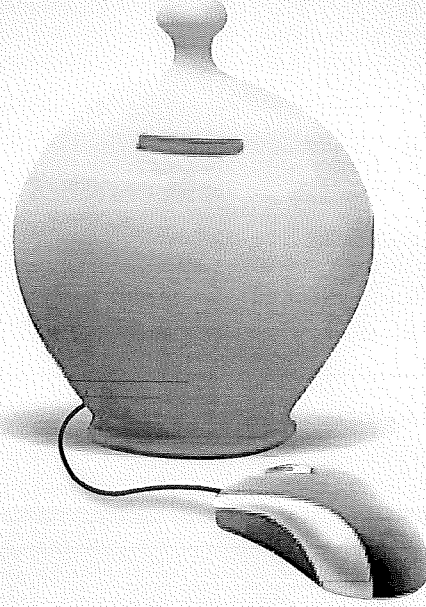
مالیاتی نتائج

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

فیصدی بہتری	30 ستمبر 2023	30 ستمبر 2024		
6	10,752,224	11,416,277	روپے '000	فروخت
59	543,615	864,076	روپے '000	مجموعی منافع
69	(654,699)	(203,620)	روپے '000	قبل از ٹیکس نقصان
56	(782,690)	(347,723)	روپے '000	بعد از ٹیکس نقصان
	5.06	7.57	فیصد	مجموعی منافع
	(7.28)	(3.05)	فیصد	بعد از ٹیکس نقصان
	(14.92)	(6.63)	روپے	فی شیئر نقصان

مقامی اور عالمی سطح پر نمایاں اقتصادی غیر یقینی اور متعدد مشکلات کے باوجود، کمپنی کی ٹاپ لائن گزشتہ سال کی اسی مدت (SPLY) کے دوران 10.75 بلین روپے کے برعکس زیر جائزہ مدت کے دوران 11.42 بلین روپے پر پہنچ گئی۔ آمدنی میں اضافہ بنیادی طور پر حجم میں اضافے اور تیار مصنوعات کی شرح فروخت میں اضافے کی وجہ سے ہوا ہے۔ فروخت کی لاگت گزشتہ سال کی اسی مدت کے دوران 94.94 فیصد سے کم ہو کر زیر جائزہ مدت کے دوران فروخت کی 92.43 فیصد ہو گئی۔ فروخت کی لاگت میں یہ کمی بنیادی طور پر موثر لاگت کنٹرول اور اسٹاک مینجمنٹ کی وجہ سے ہوا ہے۔ آمدنی میں اضافے اور فروخت کی متعلقہ لاگت میں کمی کے نتیجے میں مجموعی منافع (جی پی) گزشتہ سال کی اسی مدت کے دوران فروخت کے 5.06 فیصد سے بڑھ کر زیر جائزہ مدت کے دوران فروخت کا 7.57 فیصد ہو گیا۔

سرمایہ کاری کی آگاہی کے لیے انقلابی اقدام



جہاں رہیے، آگاہ رہیے

SECP کی جانب سے پیش ہے "جمع پونجی" ایک ایسا ویب پورل جو آپ کو سرمایہ کاری سے متعلق ہر قسم کی معلومات فراہم کرتا ہے، تاکہ آپ ایک اچھی سرمایہ کاری کا فیصلہ کر سکیں۔ جمع پونجی میوچل فنڈز، پنشن فنڈز، اسلاک ٹرانسنگ، کیپٹل مارکیٹ، لیزنگ کمپنیز اور انوٹمنٹ بنک وغیرہ میں سرمایہ کاری سے متعلق آپ کے سوالات کے جوابات فراہم کرتا ہے اور ساتھ ہی آن لائن ٹولز کے ذریعے پھیل ہی پھیل میں منافع بخش سرمایہ کاری کے سلسلے میں آپ کو رہنمائی بھی فراہم کرتا ہے۔

مفت آن لائن ٹولز:

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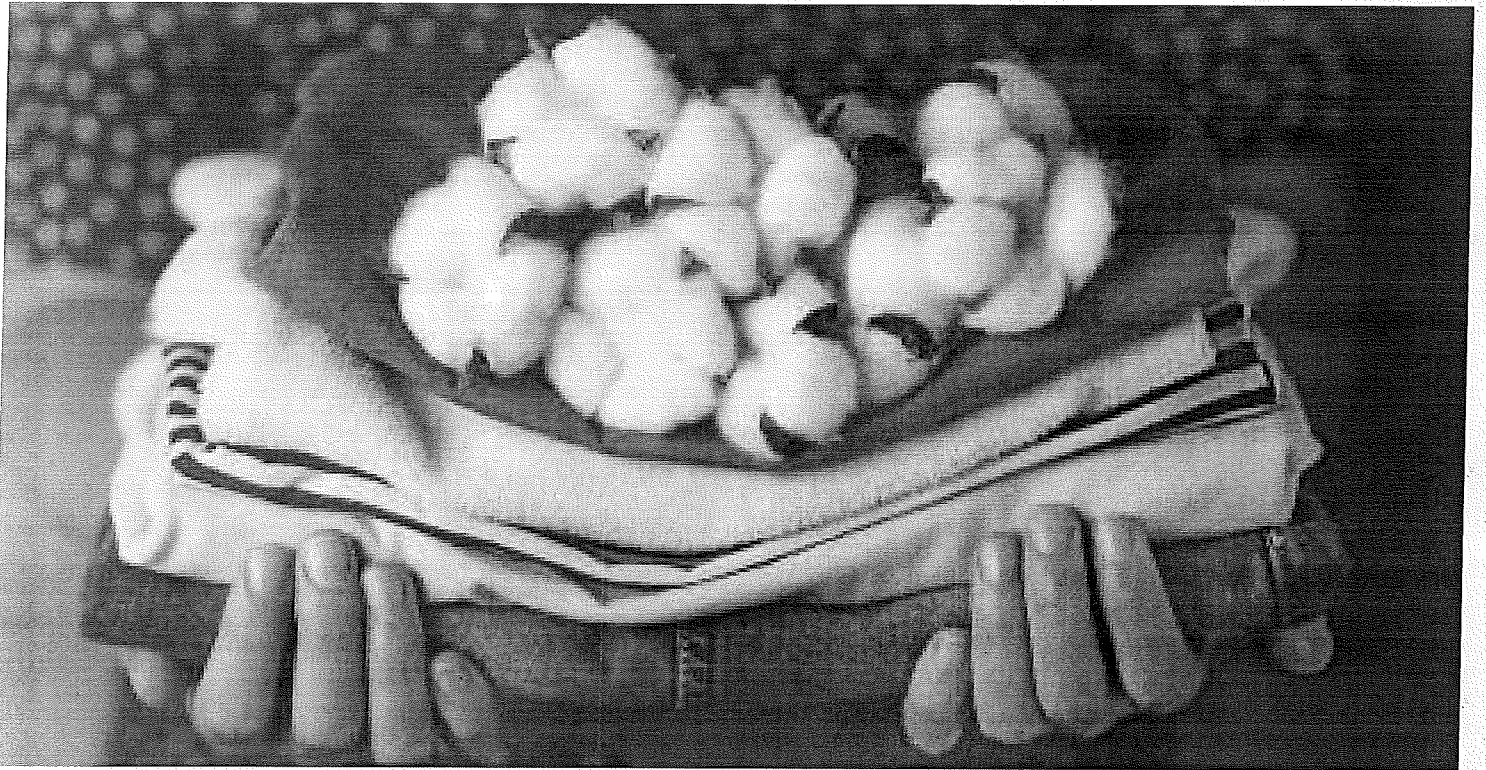
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