



MUBARAK

TEXTILE MILLS LIMITED

**FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED
SEPTEMBER 30, 2024**



MUBARAK TEXTILE MILLS LIMITED

COMPANY PROFILE

BOARD OF DIRECTORS	MR. ZULFIQAR ALI CH. NASEER AHMED MR. ABDUL SHAKOOR MR. SHAKEEL AHMED MR. NADEEM ABBAS MR. NAFEES IQBAL MR. ABDUL JABBAR MRS. SANA KHALID	CHIEF EXECUTIVE OFFICER INDEPENDENT INDEPENDENT
AUDIT COMMITTEE	MR. ABDUL JABBAR MR. SHAKEEL AHMED MR. NAFEES IQBAL	CHAIRMAN MEMBER MEMBER
HR AND REMUNERATION COMMITTEE	MR. ZULFIQAR ALI CH. NASEER AHMED MR. ABDUL SHAKOOR	CHAIR PERSON MEMBER MEMBER
COMPANY SECRETARY	MR. ABDUL SHAKOOR	
CHIEF FINANCIAL OFFICER	M. BABAR KHAN	
AUDITORS	M/S Rizwan & Co. CHARTERED ACCOUNTANT	
SHARE REGISTRAR	HAMEED MAJEED ASSOCIATES (PVT) LTD. H.M. HOUSE, 7-BANK SQUARE, LAHORE.	
BANKERS	HABIB METROPOLITAN BANK LTD	
REGISTERED OFFICE / MILLS	20-KM OFF FEROZEPUR ROAD, LAHORE, PAKISTAN. TEL: 042-35950674 FAX: 042-35950675	
WEB	www.mtmpr.com info@mtmpk.com	
E-Mail	mubarak_textile@yahoo.com	



MUBARAK TEXTILE MILLS LIMITED

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ
DIRECTOR'S REVIEW

Dear Members
Asalam-o-Alaikum

The Directors of your Company are pleased to present before you the un-audited Profit & Loss Account, Balance Sheet, Cash Flow Statement and Statement of Changes in Equity of the Company for the Quarter ended 30th September, 2024.

The Company sustained Loss of Rs. 0.137 (M) before Taxation after providing for all the administrative, financial and other charges including depreciation of Rs. 0.360 (M) as compared to pre-tax Loss Rs. 0.663 (M) for the corresponding period of preceding year.

Due to tight liquidity position of the Company, energy crises and non-favourable working condition of the knitwear Industry, and hike in prices of energy and other infrastructure the management could not start any business activity. The Management of the Company is working over the Manufacturing of Knitwear on conversion basis shortly to make viable the project.

Acknowledgement.

Labour & management relations during the period remained warm & cordial and we place on record their efforts & cooperation for well being of the Company.

We are also thankful to our Bankers & Financial Institutions for their continued cooperation.

For and on behalf of the Board

Sd/-

Mr. Zulfiqar Ali
Chief Executive Officer

Lahore:
Dated: 29-10-2024



ڈائریکٹرز جائزہ رپورٹ

معزز شیئر ہولڈرز

مبارک ٹیکسٹائل میلز لمیٹڈ کمپنی کے ڈائریکٹران پہلی سہ ماہی ستمبر 2024، 30 کو مالیاتی کارکردگی پر جائزہ رپورٹ پیش کرتے ہیں۔
رواں سال سہ ماہی 30 ستمبر 2024 میں کمپنی کو قبل از ٹیکس (M) 0.137 کا خسارہ ہوا ہے
سارے خرچے اور فرسودگی (M) 0.360 نکالنے کے بعد جبکہ عرصہ سہ ماہی 30 ستمبر 2023
میں نقصان قبل از ٹیکس (M) 0.663 رہا تھا۔

ٹیکسٹائل گارمنٹس انڈسٹری میں مندی کی وجہ اور توانائی کی قیمتیں بڑھنے کی وجہ سے
ناسازگار حالات میں کمپنی کسی کاروبار میں ملوث نہیں ہو سکی۔ تاہم انتظامیہ نٹ ویر
Conversion basis پر چلانے پر کام کر رہی اور اسی فیملڈ میں ٹریڈنگ کرنے پر بھی کام
کر رہی تاکہ کمپنی کو نفع مند بنایا جاسکے۔

انتظامیہ اور لیبر طبقہ میں تعلقات

انتظامیہ اور لیبر میں تعلقات پُر جوش اور ہموار رہے۔ ڈائریکٹرز۔ انتظامیہ ورکنگ
محنت اور کوشش کمر بستہ ہیں۔

بورڈ کی طرف سے

ذوالفقار علی

چیف ایگزیکٹو آفیسر

بورڈ کی طرف سے

عبدالشکور

ڈائریکٹر

تاریخ 29-10-2024





MUBARAK TEXTILE MILLS LIMITED


CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT 30TH SEPTEMBER, 2024

	NOTE	SEPTEMBER 30, 2024 Rupees	JUNE 30, 2024 Rupees
NON CURRENT ASSETS			
Property and Equipment		133,665,816	134,026,254
Investment Property		133,190,000	133,190,000
LONG TERM DEPOSITS		2,508,408	2,508,408
		<u>269,364,224</u>	<u>269,724,662</u>
CURRENT ASSETS			
Trade Debtors		157,100	-
Loans and Advances		1,912,000	2,000,000
Tax refunds due from the Government		2,714,145	2,263,005
Cash & Bank Balances		107,317	358,266
		<u>4,890,562</u>	<u>4,621,271</u>
		<u>274,254,786</u>	<u>274,345,933</u>
EQUITY & LIABILITIES			
SHARE CAPITAL & RESERVES			
Share Capital		54,000,000	54,000,000
Unappropriated loss		(87,122,842)	(87,000,893)
SURPLUS ON REVALUATION OF PROPERTY,	4	<u>252,044,866</u>	<u>252,313,451</u>
Shareholders Equity		218,922,024	219,312,558
NON CURRENT LIABILITIES			
Long Term Loan		46,186,988	46,186,988
Employees Benefit Obligation		1,854,763	1,854,763
		48,041,751	48,041,751
CURRENT LIABILITIES			
Current portion of Long Term Liabilities :			
Trade and other Payables		4,858,366	4,812,155
Provision for Taxation		2,328,683	2,075,507
		7,187,049	6,887,662
Unclaimed Dividend		103,962	103,962
CONTINGENCIES AND COMMITMENTS		-	-
		<u>274,254,786</u>	<u>274,345,933</u>

The annexed notes form an integral part of these accounts


Sd/-
(Mr. Zulfiqar Ali)
Chief Executive Officer


Sd/-
(Mr. Babar Khan)
Chief Financial Officer


Sd/-
(Mr. Nafees Iqbal)
Director



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM PROFIT OR LOSS ACCOUNT (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024

	SEPTEMBER 30, 2024	SEPTEMBER 30, 2023
NOTE	Rupees	Rupees
SALES / PROCESSING RECEIPTS	-	-
COST OF GOODS SOLD	-	-
GROSS PROFIT / (LOSS)	-	-
OPERATING EXPENSES		
ADMINISTRATIVE & GENERAL EXPENSES	2,669,118	2,962,248
OPERATING PROFIT / (LOSS)	(2,669,118)	(2,962,248)
OTHER INCOME	2,531,760	2,300,250
FINANCIAL CHARGES	(137,358)	(661,998)
PROFIT / (LOSS) BEFORE TAXATION	(137,358)	(662,723)
TAXATION	253,176	230,025
PROFIT / (LOSS) AFTER TAXATION	(390,534)	(892,748)
PROFIT / (LOSS) PER SHARE	(0.07)	(0.17)

Sd/-
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Chief Executive Officer

Sd/-
(Mr. Babar Khan)
Chief Financial Officer


Sd/-
(Mr. Nafees Iqbal)
Director





MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (Un-Audited) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024

	SEPTEMBER 30, 2024	SEPTEMBER 30, 2023
Note	Rupees	Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	(137,358)	(662,723)
Add/(less): Adjustments for non-cash charges and other items		
Depreciation	360,438	375,078
Financial charges	-	725
	360,438	375,803
Profit before changes in working capital	223,080	(286,920)
EFFECT ON CASH FLOW DUE TO WORKING CAPITAL CHANGES		
(Increase)/decrease in current assets:		
Trade debts	(157,100)	(79,800)
Loan and Advances	88,000	(21,000)
Deposits and Prepayments	-	-
Tax Refunds due from Government	(451,140)	(260,860)
Increase/(decrease) in current liabilities	-	-
Creditors, accrued and other liabilities	46,211	400,482
	(474,029)	38,822
Cash generated from operations	(250,949)	(248,098)
Financial charges paid	-	(725)
Gratuity Paid	-	(1,500,000)
	-	(1,500,725)
Net cash inflow from operating activities	(250,949)	(1,748,823)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	-	-
Net cash outflow from investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Sponsor's Loan	-	600,000
Loan obtained	-	-
(Repayment)/Proceeds from Long term loans	-	-
Net cash inflow from financing activities	-	600,000
Net increase/(decrease) in cash and cash equivalents	(250,949)	(1,148,823)
Cash and cash equivalents as at 30th June-2024	358,266	1,360,435
Cash and cash equivalents at the end of the period	107,317	211,612


Sd/-
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Chief Executive Officer


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(Mr. Babar Khan)
Chief Financial Officer


Sd/-
(Mr. Nafees Iqbal)
Director



MUBARAK TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024

Share capital	Accumulated profit/(loss)	SURPLUS ON REVALUATION PROPERTY, PLANT AND EQUIPMENT		Total
		Rupees -----		
Balance as on 1st July, 2023	54,000,000	(85,370,640)	252,345,287	220,974,647
Total Comprehensive Income for the year ended June 30, 2024				
Net (Loss) for the year		(1,959,093)		(1,959,093)
Gratuity		(803,496)		(803,496)
Revaluation surplus during the year		-	1,100,500	1,100,500
Incremental Depreciation during the year		1,132,336	(1,132,336)	-
Balance as on June 30, 2024 (Audited)	54,000,000	(87,000,893)	252,313,451	219,312,558
Profit / Loss for the Quarter ended September 30, 2024	-	(390,534)		(390,534)
Incremental Depreciation during the period	-	268,585	-	268,585
	<u>54,000,000</u>	<u>(87,122,842)</u>	<u>252,313,451</u>	<u>219,190,609</u>

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Sd/-
(Mr. Babar Khan)
Chief Financial Officer

Sd/-
(Mr. Nafees Iqbal)
Director



MUBARAK TEXTILE MILLS LIMITED

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024

1. The Company was incorporated on 11th August 1991, as Private Limited Company and was subsequently converted into Public Limited Company with its share quoted in Pakistan on Karachi and Lahore Stock Exchanges.
2. These financial statements have been prepared in accordance with the requirements of international Accounting Standards (IAS) 34, "Interim Financial Reporting". Accounting policies and methods of computation adopted in the preparation of accounts for the period ended 30th June 2024 have been consistently applied.
3. The financial statements are un-audited and are being submitted to share holders as required by section 245 of the Companies Ordinance, 2017.

4. SURPLUS ON REVALUATION OF FIXED ASSETS


	SEPTEMBER 30, 2024	JUNE 30, 2024
Surplus on revaluation of Fixed Assets	252,313,451	252,345,287
Add: Surplus During the Year		1,100,500
Less:		
Incremental Depreciation for the period transferred to statement of change in Equity	268,585	1,132,336
	<u>252,044,866</u>	<u>252,313,451</u>


5 CONTINGENCIES & COMMITMENTS


In order to comply with the requirements of international Accounting Standard 34 "Interim Financial Reporting" balance sheet has been compared with balances of annual financial statements, whereas profit & loss account and cash flow statement have been compared with the balances of comparable period immediately preceding financial year.

6 GENERAL

Figures have been rounded off to nearest rupee.


Sd/-
(Mr. Zulfiqar Ali)
Chief Executive Officer


Sd/-
(Mr. Babar Khan)
Chief Financial Officer


Sd/-
(Mr. Nafees Iqbal)
Director



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