

Printed Matter



Quarterly Accounts

SEPTEMBER 30, 2024 (UN-AUDITED)



If un-delivered please return to:

Ruby Textile Mills Limited

35-Industrial Area, Gulberg -III,
Lahore - 54660, Pakistan

Phone: (+92-42) 3571-4601, 3576-1243-4

Fax: (+92-42) 3571-1400, 3576-1222

Email: info@rubytexile.com.pk

RUBY TEXTILE MILLS LIMITED

| | |
|--|---|
| BOARD OF DIRECTORS | MR. NOOR ELAHI - CHIEF EXECUTIVE MRS. PARVEEN ELAHI - CHAIR PERSON |
| | Directors: MRS. NAHEED JAVED MR. IMTIAZ AHAMD MR. AMJAD SHAHID MR. MANSOOB AHMED KHAN |
| CHIEF FINANCIAL OFFICER | MR. ADREES AZAM |
| COMPANY SECRETARY | MR. ADREES AZAM |
| AUDIT COMMITTEE | MR. MANSOOB AHMED KHAN - CHAIRMAN MRS. NAHEED JAVED - MEMBER MR. IMTIAZ AHAMD - MEMBER |
| HUMAN RESOURCE & REMUNERATION COMMITTEE | MR. MANSOOB AHMED KHAN - CHAIRMAN MR. IMTIAZ AHMAD - MEMBER MR. AMJAD SHAHID - MEMBER |
| BANKERS | M/S. MEEZAN BANK LIMITED M/S. BANK AL-HABIB LIMITED M/S. HABIB METROPOLITAN BANK LTD M/S. NATIONAL BANK OF PAKISTAN M/S. SILK BANK LTD M/S. FAYSAL BANK LIMITED M/S. MUSLIM COMMERCIAL BANK LTD M/S. HABIB BANK LTD M/S. BANK ALFALAH LTD |
| AUDITORS | M/S. Sarwars Chartered Accountants, Office # 12-14, 2nd Floor, Lahore Centre, 77-D, Main Boulevard, Gulberg-III, Lahore email: sarwarsca@sarwarsca.com Tel: 35782920-22, Fax: 35773825 |
| INTERNAL AUDITOR | MR. TAHIR ALI |
| LEGAL ADVISOR | M/S. MOHSIN & WAHEED LAW ASSOCIATES Office # S-3, 2nd Floor, West End Plaza, 72-The Mall Road, Lahore. |
| HEAD OFFICE | 35-Industrial Area, Gulberg -III, Lahore - 54660, Pakistan Phone: (+92-42) 3571-4601, 3576-1243-4 Fax: (+92-42) 3571-1400, 3576-1222 Email: info@rubytextile.com.pk |
| REGISTERED OFFICE | 35-Industrial Area, Gulberg -III, Lahore - 54660, Pakistan Phone: (+92-42) 3571-4601, 3576-1243-4 Fax: (+92-42) 3571-1400, 3576-1222 Email: info@rubytextile.com.pk |
| MILLS | Raiwind-Manga Road, Raiwind, District Kasur. -55050. Pakistan. Phone: (+92-42) 3539-1031, 3539-2651-2 Fax: (+92-42) 3539-1032 Email: wasim@rubytextile.com.pk |
| SHARE REGISTRAR | M/S. CORPLINK (PRIVATE) LIMITED 1-K, (Commercial) Wings Arcade, Model Town, Lahore. 54700 Phone: (+92-42) 35916714, 35839182 Fax: (+92-42) 3586-9037 Email: corplink786@gmail.com/shares@corplink.com.pk |

RUBY TEXTILE MILLS LIMITED

DIRECTOR'S REPORT TO MEMBERS

The Board of Directors of your Company are pleased to present the Un-audited Financial Statements for the Quarter ended 30 September, 2024.

COMPANY PERFORMANCE

Quarterly brief financial performance of the Company is presented here under:

| | Rupees | |
|-------------------------------------|--------------|--------------|
| | 2024 | 2023 |
| Revenue | - | - |
| Cost of Sales | - | (7,358,896) |
| Gross Loss | - | (7,358,896) |
| Distribution Cost | - | - |
| Administrative and general expenses | (15,652,227) | (6,806,579) |
| Other income | 4,672,928 | 1,692,880 |
| Finance cost | (181,369) | - |
| Loss before taxation | (11,160,668) | (12,472,595) |
| Taxation | - | - |
| Loss for the period | (11,160,668) | (12,472,595) |
| Loss per share – basic and diluted | (0.21) | (0.24) |

We regret to inform that our Company's financial performance during the current period has been unsatisfactory. We have incurred a significant loss of 11.161 million. Although the company had closed its operation but your directors have firm believe and commitment to contribute funds to meet the financial requirement of the company, We do believe that with favorable market conditions, the company would be operational to achieve to optimum productivity and generate the sufficient funds to meet the commitment

The directors have full confidence in the company and they are committed to make it a profitable venture. The Directors and Associated Companies have made fresh injection of Rs.2.430 million to meet the financial commitment

ACKNOWLEDGEMENT

The Board records its profound appreciation for all our colleagues, customers, banks, management and staff who are strongly committed to their work as the success of your Company is built around their efforts. The Company acknowledges and thanks all stakeholders for the confidence reposed in it.

On behalf of the Board

(Signature)

(Signature)

LAHORE
October 30, 2024

(NOOR ELAHI)
CHIEF EXECUTIVE

Imtiaz Ahmad
Director

ڈائریکٹرز رپورٹ

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز کو 30 ستمبر 2024 کو ختم ہونے والی سہ ماہی کے لیے غیر آڈٹ شدہ مالیاتی بیانات پیش کرنے پر خوشی ہے۔
2024 2023 روپے

| | 2024 | 2023 | آدنی |
|--------------|--------------|------|----------------------------------|
| | - | - | فروخت کی لاگت |
| (7,358,896) | - | - | مجموعی نقصان |
| (7,358,896) | - | - | تقسیم کی لاگت |
| (6,806,579) | (15,652,227) | - | انتظامی اور عمومی اخراجات |
| 1,692,880 | 4,672,928 | - | دیگر آمدنی |
| - | (181,369) | - | مالیاتی لاگت |
| (12,472,595) | (11,160,668) | - | ٹیکس سے پہلے نقصان |
| - | - | - | ٹیکس |
| (12,472,595) | (11,160,668) | - | مدت کے لیے نقصان |
| (0.24) | (0.21) | - | نی خصوص نقصان - بنیادی اور معتدل |

کمپنی کی کارکردگی

کمپنی کی سہ ماہی مختصر مالی کارکردگی ذیل میں پیش کی گئی ہے کہ موجودہ مدت کے دوران ہماری کمپنی کی مالی کارکردگی غیر تسلی بخش رہی ہے۔ ہمیں 11.161 ملین کا نمایاں نقصان ہوا ہے۔ اگرچہ کمپنی نے اپنا آپریشن بند کر دیا تھا لیکن آپ کے ڈائریکٹرز کمپنی کی مالی ضروریات کو پورا کرنے کے لیے فخر زدہ بننے کا پختہ یقین اور عزم رکھتے ہیں، ہمیں یقین ہے کہ مارکیٹ کے سازگار حالات کے ساتھ، کمپنی زیادہ سے زیادہ پیداواری صلاحیت حاصل کرنے کے لیے کام کرے گی اور کافی مقدار میں پیداوار حاصل کرے گی۔

ڈائریکٹرز کو کمپنی پر مکمل اعتماد ہے اور وہ اسے ایک منافع بخش منصوبہ بنانے کے لیے پر عزم ہیں۔ ڈائریکٹرز اور ایسوسی ایٹڈ کمپنیوں نے مالی عزم کو پورا کرنے کے لیے 2.430 ملین روپے کا نیا انجکشن لگایا ہے۔

اعتراف

بورڈ اپنے تمام ساتھیوں، صارفین، بینکوں، انتظامیہ اور عملے کے لیے اپنی گہرائی سے تعریف کرتا ہے جو اپنے کام کے لیے پر عزم ہیں کیونکہ آپ کی کمپنی کی کامیابی ان کی کوششوں کے گرد ہی ہے۔ کمپنی اپنے اعتماد کے لیے تمام اسٹیک ہولڈرز کو تسلیم کرتی ہے اور ان کا شکریہ ادا کرتی ہے۔

بورڈ کی جانب سے

امتیاز احمد

(Signature)

ڈائریکٹر

نور الہی

(Signature)

چیف ایگزیکٹو

لاہور

30 اکتوبر 2024ء

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2024

| | | (Un-audited) March 31, 2024 | (Audited) June 30, 2024 |
|---|-------|-----------------------------------|-------------------------------|
| | Notes | -----Rupees----- | |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment & CWIP | 4 | 895,683,349 | 902,793,832 |
| Long term deposits | | 1,303,945 | 1,303,945 |
| | | 896,987,294 | 904,097,777 |
| CURRENT ASSETS | | | |
| Stores, spare parts and loose tools | | - | - |
| Stock-in-trade | | - | - |
| Trade debts | | 7,973,426 | 10,848,426 |
| Advances and prepayments | | 3,946,203 | 3,946,206 |
| Due from Government | | 12,653,909 | 11,266,727 |
| Cash and bank balances | | 152,787 | 116,756 |
| | | 24,726,324 | 26,178,115 |
| TOTAL ASSETS | | 921,713,618 | 930,275,892 |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorized share capital | | 700,000,000 | 700,000,000 |
| Issued, subscribed and paid up share capital | | 522,144,000 | 522,144,000 |
| Accumulated losses | | (933,285,993) | (922,125,325) |
| Surplus on revaluation of property, plant and equipment | | 416,866,781 | 416,866,781 |
| Loan from sponsors and other related parties | 5 | 690,433,209 | 688,003,209 |
| | | 696,157,997 | 704,888,665 |
| NON-CURRENT LIABILITIES | | | |
| Long term financing from others | | 59,062,500 | 59,062,500 |
| Long term security deposits | | 1,791,660 | 1,791,660 |
| Deferred liabilities | | 19,394,796 | 19,394,796 |
| | | 80,248,956 | 80,248,956 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 80,832,598 | 78,181,586 |
| Accrued markup | | 13,274,164 | 13,326,869 |
| Unclaimed dividend | | 402,570 | 402,570 |
| Current & overdue portion of long term loans | | 50,797,333 | 53,227,246 |
| Provision for taxation | | - | - |
| | | 145,306,665 | 145,138,271 |
| TOTAL LIABILITIES | | 225,555,621 | 225,387,227 |
| CONTINGENCIES AND COMMITMENTS | 6 | - | - |
| TOTAL EQUITY AND LIABILITIES | | 921,713,618 | 930,275,892 |

The annexed notes from 1 to 9 form an integral part of these financial statements.


Chief Executive


Director

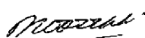

CFO

RUBY TEXTILE MILLS LIMITED

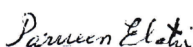
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

| | QUARTER ENDED | |
|---|-----------------------|-----------------------|
| | September 30, 2024 | September 30, 2023 |
| -----Rupees----- | | |
| Sales | - | - |
| Less: Sales tax | - | - |
| Sales- net | - | - |
| Cost of sales | - | (7,358,896) |
| Gross loss | - | (7,358,896) |
| Distribution cost | - | - |
| Administrative and general expenses | (15,652,227) | (6,806,579) |
| Other income / (Loss) | 4,672,928 | 1,692,880 |
| Finance cost | (181,369) | - |
| Loss before taxation | (11,160,668) | (12,472,595) |
| Taxation | | |
| -Current | - | - |
| -Deferred | - | - |
| Loss for the period | (11,160,668) | (12,472,595) |
| Loss per share - basic and diluted | (0.21) | (0.24) |

The annexd notes from 1 to 9 form an integral part of these financial statements.



Chief Executive



Director

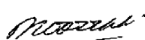


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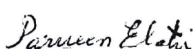
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

| | QUARTER ENDED | |
|--|-----------------------|-----------------------|
| | September 30, 2024 | September 30, 2023 |
| -----Rupees----- | | |
| Loss for the period | (11,160,668) | (12,472,595) |
| Other comprehensive income for the period | - | - |
| Total comprehensive loss for the period | (11,160,668) | (12,472,595) |

The annexd notes from 1 to 9 form an integral part of these financial statements.



Chief Executive



Director



CFO

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

| | Share capital | Capital reserves | Revenue reserve | | Revaluation surplus on property, plant and equipment | Sub Total | Long term loan from chief executive and directors | Total |
|--|---------------|------------------|--------------------|-------------|--|-------------|---|-------|
| | | | Accumulated losses | | | | | |
| Rupees | | | | | | | | |
| Balance as at June 30, 2022 | 522,144,000 | - | (835,989,446) | 331,712,177 | 17,866,731 | 624,593,909 | 642,460,640 | - |
| Loss for the year | - | - | (60,271,380) | - | (60,271,380) | - | (60,271,380) | - |
| Surplus on revaluation of property, plant and equipment -net of deferred tax | - | - | 769,568 | 101,922,314 | 101,922,314 | - | 101,922,314 | - |
| Remeasurement of staff retirement benefits -net of deferred tax | - | - | - | - | 769,568 | - | 769,568 | - |
| Loan received during the year | - | - | - | - | - | 25,629,800 | 25,629,800 | - |
| Loan from associates | - | - | - | - | - | 3,086,000 | 3,086,000 | - |
| Incremental depreciation - net of deferred tax | - | - | 8,362,686 | (8,362,686) | - | - | - | - |
| Balance as at June 30, 2023 | 522,144,000 | - | (887,128,572) | 323,349,491 | 60,287,233 | 653,209,709 | 713,596,942 | - |
| Balance as at July 01, 2023 | 522,144,000 | - | (887,128,572) | 323,349,491 | 60,287,233 | 653,209,709 | 713,596,942 | - |
| Loss for the year | - | - | (45,244,945) | - | (45,244,945) | - | (45,244,945) | - |
| Surplus on revaluation of property, plant and equipment -net of deferred tax | - | - | - | - | - | - | - | - |
| Remeasurement of staff retirement benefits -net of deferred tax | - | - | 1,843,167 | - | 1,843,167 | - | 1,843,167 | - |
| Loan received during the year | - | - | - | - | - | 34,403,500 | 34,403,500 | - |
| Loan from associates | - | - | - | - | - | 290,000 | 290,000 | - |
| Incremental depreciation - net of deferred tax | - | - | 8,405,024 | (8,405,024) | - | - | - | - |
| Balance as at June 30, 2024 | 522,144,000 | - | (922,125,325) | 314,944,467 | 16,985,456 | 688,003,209 | 704,888,665 | - |
| Loss for the period | - | - | (11,160,668) | - | (11,160,668) | - | (11,160,668) | - |
| Surplus on revaluation of property, plant and equipment -net of deferred tax | - | - | - | - | - | - | - | - |
| Remeasurement of staff retirement benefits -net of deferred tax | - | - | - | - | - | - | - | - |
| Loan received during the period | - | - | - | - | - | - | - | - |
| Loan from associates | - | - | - | - | - | 2,430,000 | 2,430,000 | - |
| Incremental depreciation - net of deferred tax | - | - | - | - | - | - | - | - |
| Balance as at September 30, 2024 | 522,144,000 | - | (933,285,993) | 314,944,467 | 5,724,788 | 690,433,209 | 696,157,997 | - |

Muzza
Chief Executive

Parmen Elahi
Director

Abdul
CFO

The annex notes from 1 to 9 form an integral part of these financial statements.

RUBY TEXTILE MILLS LIMITED

CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

| | September 30, 2024 Rupees | September 30, 2023 Rupees |
|--|---------------------------------|---------------------------------|
| a) CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Loss before taxation | (11,160,668) | (12,472,595) |
| Adjustments for non cash and other items: | | |
| Depreciation | 7,110,483 | 7,358,896 |
| Provision for staff retirement benefit-gratuity | - | 589,246 |
| Liability written back | - | - |
| Provision for obsolete stores and spares & written down to NRV | - | - |
| Reversal of Provision | - | - |
| Finance cost | 181,369 | 410,214 |
| | 7,291,852 | 8,358,356 |
| Operating cash flow before working capital changes | (3,868,816) | (4,114,239) |
| Changes in working capital | | |
| (Increase) / decrease in current assets | | |
| Stores and spares | - | - |
| Stock in trade | - | - |
| Trade debts | 2,875,000 | (1,875,000) |
| Loans and advances | - | (1,786) |
| Advances and prepayments | 3 | - |
| Balance with statutory authorities | (1,039,769) | (799,998) |
| Increase in current liabilities | | |
| Trade and other payables | 2,651,012 | (65,673) |
| | 4,486,246 | (2,742,457) |
| Cash used in from operations | 617,430 | (6,856,696) |
| Finance cost paid | (234,073) | 610,852 |
| Taxes paid | (347,413) | 7,224 |
| Staff retirement gratuity paid | - | - |
| | (581,486) | 618,076 |
| Net cash used in from operating activities | 35,944 | (6,238,620) |
| b) CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Addition in property, plant and equipment | - | (1,621,233) |
| Long term deposits | - | - |
| Net cash (used in)/generated from investing activities | - | (1,621,233) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| c) Long term financing from banking companies | - | (2,429,917) |
| Short term financing | (2,429,913) | - |
| Deferred Liabilities | - | - |
| Long term security deposits | - | - |
| Long term financing from directors and associates | 2,430,000 | 10,131,000 |
| Net cash generated from financing activities | 87 | 7,701,083 |
| Net increase in cash and cash equivalents | 36,031 | (158,770) |
| Cash and cash equivalents at the beginning of the year | 116,756 | 638,678 |
| Cash and cash equivalents at the end of the year | 152,787 | 479,908 |

The annexd notes from 1 to 9 form an integral part of these financial statements.


Chief Executive


Director


CFO

RUBY TEXTILE MILLS LIMITED

SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2024

1. STATUS AND NATURE OF BUSINESS

The company was incorporated in Pakistan on October 18, 1980 as a private limited company and was subsequently converted into public limited company. The registered office and head office of the company is located at 35-Industrial area, Gulberg III, Lahore. The shares of the company are quoted on the Pakistan stock exchange limited. The principal business of the company is manufacturing and sale of yarn. The manufacturing units are located at 3-km, Manga Road, Raiwind in the province of Punjab.

2. BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standard (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with Company's annual audited financial statements for the year ended June 30, 2024.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computations adopted in preparation of these condensed interim financial statements are consistent with those applied in the preparation of the financial statements for the year ended June 30, 2024.

| | Un-audited 30-Sep-24 | Audited 30-Jun-24 |
|---|-------------------------|----------------------|
| 4 PROPERTY, PLANT AND EQUIPMENT | | |
| Opening written down value | 895,683,349 | 902,793,831 |
| Add: Deficit during the year | 862,386,028 | 892,345,393 |
| Add: Addition during the year | - | - |
| Capital Work in Process | 40,407,804 | 40,407,804 |
| | 902,793,832 | 932,753,197 |
| Less: Depreciation charged during the period / year | (7,110,483) | (29,959,366) |
| Closing written down value | 895,683,349 | 902,793,831 |

5. RELATED PARTY TRANSACTIONS

Disclosure of transactions between the Company and related parties have disclosed in the relevant notes to the financial statements except followings:

| Name of Related Party | Basis of relationship | (Un-audited) | (Un-audited) |
|---------------------------------------|-----------------------|---------------------------------|---------------------------------|
| | | September 30, 2024 RUPEES | September 30, 2023 RUPEES |
| Loan obtained from; | | | |
| Mr. Noor Elahi | Chief executive | 2,430,000 | 8,991,000 |
| Mrs. Parveen Elahi | Director | - | 850,000 |
| Mrs. Naheed Javed | Director | - | - |
| Naheed Noor Enterprises (Pvt) Limited | Common Directorship | - | 290,000 |
| Loan repaid to; | | | |
| Mr. Noor Elahi | Chief executive | - | - |
| Naheed Noor Enterprises (Pvt) Limited | Common Directorship | - | - |
| Aroma drinks (Pvt.) Limited | | - | - |

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There is no change in status of contingencies as disclosed in note 23 of the audited annual financial statements of the Company for the year ended June 30, 2024

6.2 Commitment

There is no change in status of commitments as disclosed in note 23 of the audited annual financial statements of the Company for the year ended June 30, 2024

7. FINANCIAL RISK MANAGEMENT

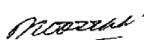
The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2024.

8. DATE OF AUTHORIZATION FOR ISSUE

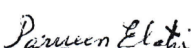
The condensed interim financial statements were authorised for issued on October 30, 2024 by the Board of Directors of the Company .

9. GENERAL

Figures in this condensed interim financial information have been rounded off to the nearest of rupee.



Chief Executive



Director



CFO