



**Quarterly Report  
September 30, 2024**



**DEWAN FAROOQUE SPINNING MILLS LIMITED**



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**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**COMPANY INFORMATION**

**BOARD OF DIRECTORS**

Executive Directors	: Syed Maqbool Ali Chief Executive Officer & Director
Non-Executive Director	: Mehmood-Ul-Hassan Asghar - Chairman, Board of Directors Mr. Ghazanfar Baber Siddiqi Mr. Abdul Basit Mr. Muhammad Hanif German Mrs. Nida Jamil
Independent Director	: Mr. Aziz -ul-Haque
Audit Committee	: Mr. Aziz -ul-Haque (Chairman) Mr. Abdul Basit (Member) Mr. Ghazanfar Baber Siddiqi (Member)
Human Resources & Remuneration Committee	: Mr. Aziz -ul-Haque (Chairman) Mr. Mehmood-Ul-Hassan Asghar (Member) Syed Maqbool Ali (Member)
Auditors	: Feroze Sharif Tariq & Company Chartered Accountants 4/N/4 Block-6, P.E.C.H.S. Karachi
Company Secretary	: Mr. Muhammad Hanif German
Chief Financial Officer	: Mr. Muhammad Irfan Ali
Tax Advisor	: Abbas & Atif Law Associates
Legal Advisor	: Sharif & Co. Advocates
Bankers	: United Bank Limited Bank Islami Pakistan Limited MCB Bank Limited Silk Bank Limited Askari Bank Limited Allied Bank Limited Bank Makramah Limited
Registered Office	: Dewan Centre 3-A, Lalazar Beach Hotel Road Karachi.
Shares Registrar & Transfer Agent	: BMF Consultants Pakistan (Private) Limited Anum Estate Building, Room No. 310 & 311, 3rd Floor, 49, Darul Aman Society, Main Shahrah-e-Faisal, adjacent to Baloch Colony Bridge, Karachi 75350, Pakistan.
Factory Office	: 54 Km, Multan Road, Phool Nagar By Pass District Kasur, Punjab , Pakistan.
Website	: <a href="http://www.yousufdewan.com">www.yousufdewan.com</a>

**IN THE NAME OF ALLAH;  
THE MOST GRACIOUS AND THE MOST MERCIFUL**

IF YE GIVE THANKS, I WILL GIVE YOU MORE **(HOLY QURAN)**

Dear Shareholder(s),  
Assalam-o-Alykum!

The Board of Directors of your Company is pleased to present unaudited condensed interim financial statements for the first quarter ended September 30, 2024 in compliance with the requirements of section 237 of the Companies Act, 2017 and code of corporate governance issued by Securities and Exchange Commission of Pakistan.

**Economic & Industrial Overview**

Challenges faced by Pakistan's economy continued impacting the textile industry during the first quarter of FY 2024-25 due to ongoing economic pressures. These challenges have seriously impacted Pakistan's growth, economic progress and political stability. Inconsistent policies, cross subsidization, resource misallocation, underperforming agriculture due to lack Govt. patronage, unemployment, rising energy prices and geopolitical tensions are pressing concerns for Pakistan's Industry. The textile sector, is responsible for around 60 percent of exports and employs 40 percent of the labor force. It also supports numerous other sectors such as cotton and retail through domestic linkages. In Pakistan, the discontinuation of regionally competitive energy pricing led to a substantial rise in production costs. Further, policy changes disallowing domestic EFS, high interest rates and delayed government refunds strained cash flows, undermining our cost competitiveness. Long-term stability of Pakistan depends upon resolving fundamental economic issues. In this context, it is important to recognize the criticality of facilitating the export industries including textile which result in net inflow of dollars and foster economic stability.

**Operating results and performance**

During the 1st Quarter under review, Company has suffered gross loss of Rs. (84.754) million compared to Rs. (60.197) million in the previous corresponding period, whereas operating expenses of the company marked at Rs. 10.854 million as compared to Rs. 9.442 million of comparable period of last year. Due to working capital constraints, the management continued the production of yarn on contract basis to keep the company operational.

These condensed interim financial statements have been prepared using going concern assumption as the conditions referred in note 2 are temporary and would reverse in foreseeable future. Company has approached its lenders for further restructuring of its liabilities without markup, which is in process. Management is hopeful that such revision will be finalized soon. Moreover, the markup outstanding up to the date of restructuring is Rs.208.531 million, for which the company would be liable to pay in the event of default of terms of agreement, the management is confident that upon finalization of revised restructuring, this amount will remain eligible for waiver, hence no provision of the same has been made in these financial statements. Further, sponsors also provide the support

as and when required to meet the working capital requirements of the company and accordingly, the preparation of these financial statements using going concern assumption is justified.

### **Future Outlook**

Due to international recession coupled with geographical tension & high cost of production in our country, textile products are facing severe competition in the international market. Issue of weak demand of textile products in the local market, rising power tariffs owing to removal of energy subsidies along with inflationary pressures are getting worst day by day. Budgetary measures recently introduced in the Finance Act 2024 such as withdrawal of zero rating on local supplies under EFS, change of taxation regime on exports from final tax to normal tax will further effects competitiveness of textile industry. However, gradual reduction of policy rate by the State Bank of Pakistan will relatively reduce cost pressure. Further, for the globally competitiveness in the wake of prevalent economic crunch, we expect the government will focus on structural reforms to boost exports and foreign exchange, and to enable the exporters to compete internationally by prioritizing export-oriented sectors, including the textile industry. This involves facilitating the import of raw materials, parts, and accessories, further decrease in current interest rate presently too exorbitant for any business to sustain and also ensuring the availability of utilities at rationalized power tariff. Further, Taxation structure is also expected to create ease of doing business.

### **Conclusion**

With the grace of Allah Almighty, the management of the company will put its best endeavors to bring better results in future. In conclusion, we bow beg and pray to Almighty Allah, Rahman-o-Rahim, in the name of our beloved Prophet Muhammad (Peace be upon him) for the continued showering of his Blessings, Guidance, Strength, Health and Prosperity to us, our company, country and nation, and pray to Almighty Allah to bestow Peace, Harmony, Brotherhood and Unity in true Islamic spirit to whole of Muslim Ummah; Ameen; Summa Ameen.

LO-MY LORD IS INDEED HEARER OF PRAYER **(HOLY QURAN)**

By and under Authority of the Board of Directors



**Syed Maqbool Ali**  
Chief Executive Officer & Director



**Mehmood-ul-Hassan Asghar**  
Chairman, Board of Directors

Dated: November 26, 2024

**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT 30TH SEPTEMBER 2024**

	Un-Audited Sep 30, 2024	Audited June 30, 2024
Notes	------(Rupees)-----	
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorized share capital 100,000,000 (2024: 100,000,000 ) Ordinary shares of Rs.10/- each	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up capital	977,507,260	977,507,260
Revenue reserve - accumulated loss	(2,070,106,294)	(1,994,916,593)
Capital reserve - revaluation surplus on property, plant and equipment	2,150,229,219	2,164,136,379
	1,057,630,185	1,146,727,046
<b>NON-CURRENT LIABILITIES</b>		
Long term loan	6,640,625	7,968,750
Deferred taxation	227,236,529	232,916,919
Deferred liability for staff gratuity	31,666,034	29,718,553
<b>CURRENT LIABILITIES</b>		
Trade and other payables	612,314,051	547,702,240
Accrued mark-up	390,303,597	390,303,597
Short term borrowings	412,864,355	412,864,355
Current & overdue portion of long term liabilities	445,994,050	445,994,050
Provision for taxation	-	-
	1,861,476,053	1,796,864,242
<b>CONTINGENCIES AND COMMITMENTS</b>	6	-
	<b>3,184,649,426</b>	<b>3,214,195,510</b>
<b><u>ASSETS</u></b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	7	2,959,380,541
Long term deposits	45,109,516	38,787,516
<b>CURRENT ASSETS</b>		
Stores & spares	24,937,909	25,328,156
Stock in trade	15,516,540	15,516,540
Trade debts- unsecured, considered good	29,921,962	33,111,105
Loans and advances - unsecured, considered good	6,023,245	5,374,903
Trade deposits and other receivables - considered good	51,671,568	49,547,677
Taxes recoverable	39,804,930	39,662,554
Cash and bank balances	8	12,283,215
	180,159,369	184,207,134
	<b>3,184,649,426</b>	<b>3,214,195,510</b>

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

**Syed Maqbool Ali**  
**Chief Executive Officer & Director**

**Muhammad Irfan Ali**  
**Chief Financial Officer**

**Mehmood-ul-Hassan Asghar**  
**Chairman Board of Directors**

**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER 2024**

	<b>July-Sept, 2024</b>	<b>July-Sept, 2023</b>
<b>Notes</b>	<b>------(Rupees)-----</b>	
Sales / Revenue - Net	70,579,050	-
Cost of sales / revenue	<u>(155,332,874)</u>	<u>(60,196,540)</u>
Gross (loss)	(84,753,824)	(60,196,540)
<b>Operating expenses</b>		
Administrative expenses	<u>(7,470,664)</u>	<u>(6,447,284)</u>
Selling and distribution expenses	<u>(3,382,988)</u>	<u>(2,994,723)</u>
	<u>(10,853,652)</u>	<u>(9,442,007)</u>
Operating (loss)	(95,607,476)	(69,638,547)
<b>Other income</b>	1,757,989	-
	<u>(93,849,487)</u>	<u>(69,638,547)</u>
Finance cost	<b>9</b> <u>(45,526)</u>	<u>(43,716)</u>
(Loss) before taxation	(93,895,013)	(69,682,263)
Levies	<u>(882,238)</u>	-
Loss before income tax	(94,777,251)	(69,682,263)
<b>Taxation - Net</b>	5,680,390	6,303,209
<b>(Loss) after taxation</b>	<u><b>(89,096,861)</b></u>	<u><b>(63,379,054)</b></u>
<b>(Loss) per share - basic and diluted</b>	<b>10</b> <u><u>(0.91)</u></u>	<u><u>(0.65)</u></u>

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



**Syed Maqbool Ali**  
**Chief Executive Officer & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**



**Mehmood-ul-Hassan Asghar**  
**Chairman Board of Directors**

**DEWAN FAROOQUE SPINNING MILLS LIMITED  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER 2024**

	<b>July-Sept, 2024</b>	<b>July-Sept, 2023</b>
	----- <b>(Rupees)</b> -----	
(Loss) after taxation	(89,096,861)	(63,379,054)

**Other Comprehensive Income**

**Items that will not be subsequently reclassified to profit or loss:**

**Total comprehensive (loss) for the period**

<b>(89,096,861)</b>	<b>(63,379,054)</b>
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*The annexed notes form an integral part of these condensed interim financial statements.*



**Syed Maqbool Ali  
Chief Executive Officer & Director**



**Muhammad Irfan Ali  
Chief Financial Officer**



**Mehmood-ul-Hassan Asghar  
Chairman Board of Directors**



**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER 2024**

	<b>July-Sept, 2024</b>	<b>July-Sept, 2023</b>
<b>Notes</b>	<b>------(Rupees)-----</b>	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(93,895,013)	(69,682,263)
<b>Adjustments for non cash and other items:</b>		
Gain on sale of fixed assets	(1,757,989)	
Depreciation	29,950,908	33,146,569
Financial charges	45,526	43,716
Provision for gratuity	3,313,064	3,488,574
Cash flow before working capital changes	<u>(62,343,504)</u>	<u>(33,003,404)</u>
<b>Working Capital changes</b>		
<i>(Increase) / Decrease in current assets:</i>		
Stores & spares	390,247	279,450
Trade debts	3,189,143	30,894,526
Loans & advances	(648,342)	640,815
Trade deposits & other receivables	(2,123,891)	(1,543,514)
<i>Increase / (Decrease) in current liabilities:</i>		
Trade and other payables	64,611,811	4,158,267
Cash generated from / (used in) operations	3,075,464	1,426,140
<b>Payments for:</b>		
Taxes paid	(1,024,614)	(526,288)
Gratuity paid	(1,365,583)	-
Financial charges paid	<u>(45,526)</u>	<u>(43,716)</u>
	639,741	856,136
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure incurred	(2,132,600)	-
Sale proceeds on disposal of fixed assets	5,760,000	-
Long term deposits	(6,322,000)	(379,600)
Net cash outflow from investing activities	(2,694,600)	(379,600)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term loan	<u>(1,328,125)</u>	<u>(703,125)</u>
Net cash inflow / (out flow) from financing activities	<u>(1,328,125)</u>	<u>(703,125)</u>
Net increase / (decrease) in cash and cash equivalents	(3,382,984)	(226,589)
Cash and Cash equivalents at the beginning of the year	15,666,199	2,799,314
<b>Cash and Cash equivalents at the end of the year</b>	<b>8</b> <u><u>12,283,215</u></u>	<u><u>2,572,725</u></u>

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



**Syed Maqbool Ali**  
**Chief Executive Officer & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**



**Mehmood-ul-Hassan Asghar**  
**Chairman Board of Directors**

**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER 2024**

	Issued, subscribed and Paid-up Capital	Revenue reserve	Capital Reserve	Total
		Accumulated loss	Revaluation surplus on property, plant & equipment	
(Rupees)				
<b>Balance as at July 01, 2023</b>	<b>977,507,260</b>	<b>(1,679,052,587)</b>	<b>2,225,864,355</b>	<b>1,524,319,028</b>
<b>Total comprehensive loss for the period</b>				
(Loss) for the period	--	(63,379,054)	--	(63,379,054)
Other comprehensive income	--	--	--	--
	--	(63,379,054)	--	(63,379,054)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	15,431,994	(15,431,994)	--
<b>Balance as at September 30, 2023</b>	<b>977,507,260</b>	<b>(1,726,999,647)</b>	<b>2,210,432,361</b>	<b>1,460,939,974</b>
<b>Balance as at July 01, 2024</b>	<b>977,507,260</b>	<b>(1,994,916,593)</b>	<b>2,164,136,379</b>	<b>1,146,727,046</b>
<b>Total comprehensive loss for the period</b>				
(Loss) for the period	--	(89,096,861)	--	(89,096,861)
Other comprehensive income	--	--	--	--
	--	(89,096,861)	--	(89,096,861)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	13,907,160	(13,907,160)	--
<b>Balance as at September 30, 2024</b>	<b>977,507,260</b>	<b>(2,070,106,294)</b>	<b>2,150,229,219</b>	<b>1,057,630,185</b>

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



**Syed Maqbool Ali**  
**Chief Executive Officer & Director**



**Muhammad Irfan Ali**  
**Chief Financial Officer**



**Mehmood-ul-Hassan Asghar**  
**Chairman Board of Directors**

**DEWAN FAROOQUE SPINNING MILLS LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (UN-AUDITED)**  
**FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER 2024**

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**1 THE COMPANY AND ITS OPERATIONS**

Dewan Farooque Spinning Mills Limited is incorporated in Pakistan on December 22, 2003 as public limited company, under the Companies Ordinance, 1984. The shares of the company are listed on the Pakistan Stock Exchange Limited. The registered office of the company is located at Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi, Pakistan; while its manufacturing facilities are located at 54 km Multan Road, near the Phool Nagar By-pass, District Kasur, near the city of Lahore in Pakistan. The principal activity of the company is manufacturing and sale of quality yarn. Company also manufactures yarn on contract basis.

**2 GOING CONCERN ASSUMPTION**

The condensed interim financial statements for the first quarter ended September 30, 2024 reflect that company sustained net loss after taxation of Rs. 89.097 million (2024: Rs. 383.059 million) and as of that date it has negative reserves of Rs. 2,070.106 million (2024: Rs. 1,994,917 million) and its current liabilities exceeded its current assets by Rs. 1,681.317 million (2024: 1,612.657 million). Furthermore, the short term facilities of the company have expired and not been renewed by banks and it had defaulted in repayment of restructured liabilities. Following course, the company is facing litigations with its lenders. These conditions indicate the existence of material uncertainty, which may cast significant doubt about Company's ability to continue as going concern.

These condensed interim financial statements have been prepared on going concern assumption as the Company approached its lenders for further restructuring of its liabilities and is confident that the Company's restructuring proposals without markup will be accepted by the financial institutions / banks. As the conditions mentioned in the foregoing paragraph are temporary and would reverse therefore, the preparation of condensed interim financial statement using going concern assumption is justified.

**3 BASIS OF PREPARATION**

**3.1** These condensed interim financial statements of the Company for the first quarter ended 30, September 2024 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, "Interim Financial Reporting", 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 requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**3.2** 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 the Company's annual audited financial statements for the year ended 30 June 2024.

**4 SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES**

**4.1** The accounting policies and methods of computation adopted and applied in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 30 June 2024.

**4.2 Application of new and revised International Financial Reporting Standards**

**4.2.1 Standards, amendments to standards and interpretations becoming effective during the period**

There are certain new standards, amendments to existing standards and new interpretations on approved accounting standards that became effective during the period and are mandatory for accounting periods of the Company beginning on or after July 01, 2024 but are considered not to be relevant or not to have any material effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

#### 4.2.2 Standards, amendments to standards and interpretations becoming effective in future periods

There are certain new standards, amendments to standards and interpretations that will become effective in future accounting periods but are considered not to be relevant or not to have any material effect on the Company's operations and are, therefore, not disclosed in these condensed interim financial statements.

### 5 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

5.1 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, revision to accounting estimates are recognized prospectively commencing from the period of revision.

5.2 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.

5.3 The Company's financial risk management objectives and policies are consistent with those objectives and policies which were disclosed in the financial statements of the Company for the year ended June 30, 2024.

<u>Un-Audited</u>	<u>Audited</u>
<u>Sept. 30,</u>	<u>Jun 30,</u>
<u>2024</u>	<u>2024</u>
<b>Rupees</b>	

### 6 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the contingencies and commitments since the last audited financial statements for the year ended June 30, 2024.

### 7 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	7.1	2,888,500,541	2,920,320,860
Capital work in progress		70,880,000	70,880,000
		<u>2,959,308,541</u>	<u>2,991,200,860</u>

#### 7.1 Operating fixed assets

Opening balance		2,920,320,860	3,050,959,357
Additions during the period / year	7.2	2,132,600	2,123,680
Deletion during the period / year		(4,002,011)	-
Depreciation during the period / year		(29,950,908)	(132,762,177)
Closing balance		<u>2,888,500,541</u>	<u>2,920,320,860</u>

#### 7.2 Additions during the period / year

Plant & Machinery		1,373,900	2,037,180
Computer Equipment		758,700	86,500
		<u>2,132,600</u>	<u>2,123,680</u>

<u>Un-Audited</u>	<u>Un-Audited</u>
<u>Sept. 30,</u>	<u>Sept. 30,</u>
<u>2024</u>	<u>2023</u>

### 8 CASH AND CASH EQUIVALENTS

Cash and bank balances		12,283,215	2,572,725
		<u>12,283,215</u>	<u>2,572,725</u>

### 9 FINANCE COST

The Company has not made the provision of markup for the period amounting to Rs.22.222 million (up to June 30, 2024: Rs.243.499 million) in respect of bank borrowings. The management has approached its lenders for restructuring of its debts and is confident that the Company's restructuring proposals without markup will be accepted by the financial institutions / banks. Had the provision been made the loss for the period would have been higher by Rs.22.222 million and accrued markup would have been higher and shareholders' equity would have been lower by Rs.265.721 million.

	<u>Un-Audited</u> <u>Sept. 30,</u> <u>2024</u>	<u>Un-Audited</u> <u>Sept. 30,</u> <u>2023</u>
	<b>Rupees</b>	
<b>10 BASIC EARNINGS PER SHARE</b>		
Loss after taxation	<b>89,096,861</b>	(63,379,054)
Weighted average number of ordinary shares	<b>97,750,726</b>	97,750,726
Basic loss per share	<b>(0.91)</b>	(0.65)

No figure for diluted earning per share has been presented as the company has not yet issued any instruments which would have an impact on basic earning per share when exercised.

**11 RELATED PARTY TRANSACTIONS**

Provident Fund	<b>461,466</b>	431,990
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**12 CORRESPONDING FIGURES**

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", statement of financial position has been compared with the balances of annual financial statements, whereas statement of profit or loss, statement of comprehensive income, statement of cash flows and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.

**13 DATE OF AUTHORISATION FOR ISSUE**

This condensed interim financial information has been authorized for issue on November 26, 2024 by the Board of Directors of the company.



**Syed Maqbool Ali**  
Chief Executive Officer & Director



**Muhammad Irfan Ali**  
Chief Financial Officer



**Mehmood-ul-Hassan Asghar**  
Chairman Board of Directors

ان مالیاتی بیانات میں اس تنظیم نو سے متعلق سودی مارک اپ کے اخراجات مبلغ 208.531 ملین روپے کے لئے کوئی انتظام نہیں کیا گیا ہے۔ مزید برآں، اسپانسرز کمپنی کے ورکنگ کیٹیچل کی ضروریات کو پورا کرنے کیلئے ضرورت کے مطابق مدد فراہم کرتے ہیں۔ لہذا، غیر میعاد عبوری مالیاتی حسابات کی تیاری جاری تشویش کے مفروضے کا استعمال کرتے ہوئے جائز ہے۔

### مستقبل کا نظریہ:

بین الاقوامی کساد بازاری، جغرافیائی حالات اور مہنگی پیداواری لاگت کی وجہ سے ملکی ٹیکسٹائل پروڈکٹس کو بین الاقوامی سطح پر کافی سخت مقابلہ کا سامنا ہے۔ ملکی سطح پر ٹیکسٹائل پروڈکٹس کی کمزور طلب، مسابقتی توانائی ٹیرف کا خاتمہ، حالیہ بجٹ اقدامات کے اثرات، جیسے کہ برآمدی سہولت اسکیم (EFS) کے تحت مقامی سپلائی پر زیوریننگ کا خاتمہ، اور برآمد کنندگان کو حتمی ٹیکس نظام (FTR) سے عام ٹیکس نظام (NTR) میں تبدیلی، کے سبب صورت حال مزید پیچیدہ ہو سکتی ہے۔ مزید برآں عالمی سطح پر مسابقت کے لیے موجودہ اقتصادی بحران کے پیش نظر، ہم توقع کرتے ہیں کہ حکومت برآمدات اور زر مبادلہ میں اضافہ اور برآمد کنندگان کو بین الاقوامی سطح پر مقابلہ کرنے کے قابل بنانے کے لیے بنیادی اصلاحات پر توجہ دے گی، حکومت کو برآمداتی شعبوں، بشمول ٹیکسٹائل کی صنعت، کو ترجیح دینی چاہئے۔ اس میں خام مال، پرزے، اور لوازمات کی درآمد کو آسان بنانا، موجودہ شرح سود میں مزید کمی کرنا جو کسی بھی کاروبار کے لیے ناقابل برداشت ہے، اور ٹیبلٹی کی فراہمی کو معقول بجلی کے ٹیرف پر یقینی بنانا شامل ہے۔ اس کے علاوہ، ٹیکس اسٹرکچر کو کاروبار میں آسانی پیدا کرنے کے لیے ترتیب دیا جائے گا۔

### نتیجہ:

اللہ تعالیٰ کے فضل و کرم سے کمپنی کی انتظامیہ آئندہ ششماہی میں بہتر نتائج کیلئے اپنی پوری کوششیں جاری رکھے گی۔ نتیجہ کے حوالے سے ہم اللہ تعالیٰ رحمن و رحیم سے دعا کرتے ہیں وہ اپنے حبیب حضرت محمد ﷺ کے طفیل اپنی رحمت، ہدایات اور فضل و کرم ہم پر اسی طرح قائم رکھے جو کہ نہ صرف ہم پر بلکہ ہماری کمپنی اور ہمارے ملک پر بھی اپنی رحمت نازل کرے، ہم اللہ تعالیٰ سے یہ بھی دعا کرتے ہیں کہ تمام مسلم امہ کے مابین صحیح اسلامی جذبہ، اخوت اور بھائی چارگی پیدا کرے۔ آمین حمہ آمین۔

میرا پروردگار یقیناً ہماری دعاؤں کو سنتا ہے۔ (قرآن کریم)

بورڈ آف ڈائریکٹرز کی جانب سے



محمود الحسن اصغر

چیئر مین، بورڈ آف ڈائریکٹرز



سید مقبول علی

چیف ایگزیکٹو آفیسر اینڈ ڈائریکٹر

مورخہ: 26 نومبر 2024ء



## دیوان فاروق اسپنگ ملز لمیٹڈ

### ڈائریکٹرز رپورٹ

شروع کرنا ہوں اللہ تعالیٰ کے نام سے جو بڑا مہربان اور نہایت رحم والا ہے  
اگر تم شکر ادا کرو گے تو میں تم پر (نعمتوں میں) ضرور اضافہ کروں گا (القرآن)

محترم شیئر ہولڈرز،

السلام علیکم،

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز مختتمہ سہ ماہی 30 ستمبر 2024ء کیلئے کمپنیز ایکٹ 2017ء کے سیکشن 237 اور سیکوریٹیز اینڈ ایکسچینج کمیشن آف پاکستان کے جاری کردہ کوڈ آف کارپوریٹ گورننس کی تعمیل کرتے ہوئے غیر میعاد عبوری مالیاتی حسابات پیش کرنے پر خوشی محسوس کر رہے ہیں۔

### صنعت کا پس منظر:

پاکستان کی معیشت نے مالی سال 2024-25 کی پہلی سہ ماہی کے دوران بہت سے چیلنجز کا سامنا ہے جس نے اس کی شرح نمو، اقتصادی ترقی اور سیاسی استحکام کو نمایاں طور پر متاثر کیا ہے۔ ان چیلنجز میں متضاد پالیسیاں، کراس سبسڈی، وسائل کی غلط تقسیم، حکومتی تعاون کی کمی کی وجہ سے زرعی شعبے کی کم کارکردگی کا مظاہرہ کرنا، بے روزگاری کی بلند شرح، اور توانائی کی بڑھتی قیمتیں شامل ہیں۔ یہ مسائل پاکستان کے صنعتی شعبے کے لیے خاص طور پر تشویش کا باعث ہیں۔ ٹیکسٹائل کا شعبہ، جو کہ ملک کی تقریباً 60 فیصد برآمدات کا حصہ ہے اور 40 فیصد افرادی قوت کو ملازمت دیتا ہے۔ یہ شعبہ اپنے ڈومیسٹک رابطوں کے ذریعے مختلف دیگر صنعتوں جیسے کپاس کی پیداوار اور خوردہ فروشی کو بھی خاطر خواہ مدد فراہم کرتا ہے۔ پاکستان میں توانائی کے مسابقتی ٹیرف کے خاتمے نے پیداواری لاگت میں خاطر خواہ اضافہ کیا ہے۔ مزید برآں مہنگے سودی قرضے، ٹیکس ریفرنڈز وصول کرنے میں تاخیر، کمپنی کی کیش پوزیشن کو متاثر کر رہے ہیں۔ پاکستان کا طویل مدتی استحکام بنیادی معاشی مسائل کے حل پر منحصر ہے۔ اس سلسلے میں، برآمدی صنعتوں بشمول ٹیکسٹائل کی اہمیت کو تسلیم کرنا بہت ضروری ہے، کیونکہ یہ غیر ملکی کرنسی کی خالص آمد میں حصہ ڈالتی ہیں اور اقتصادی استحکام کو فروغ دیتی ہیں۔

### عملی نتائج اور کارکردگی:

پہلی سہ ماہی کے دوران کمپنی کو مبلغ 84.754 ملین روپے کا خسارہ ہوا جو کہ گزشتہ سال کی اسی مدت میں مبلغ 60.197 ملین روپے تھا، جبکہ کمپنی کے آپریٹنگ اخراجات 10.854 ملین روپے رہے جو کہ گزشتہ سال کی اسی مدت میں 9.442 ملین روپے تھے۔ ورکنگ کپچرل کی رکاوٹوں کے باعث انتظامیہ نے کمپنی کو آپریشنل رکھنے کے لیے کنٹریکٹ کی بنیاد پر کپاس کی پیداوار جاری رکھی۔

یہ غیر میعاد عبوری مالیاتی حسابات جاری تشویش کے مفروضے کو استعمال کرتے ہوئے تیار کیے گئے ہیں کیونکہ نوٹ 2 میں بتائی گئی شرائط عارضی ہیں اور مستقبل قریب میں اس کے برعکس ہوں گی۔ کمپنی نے اپنی ذمہ داریوں کی مزید تنظیم نو کے لیے اپنے قرض دہندگان سے رابطہ کیا ہے اور کمپنی کو یقین ہے کہ بغیر مارک اپ کمپنی کی تنظیم نو کی تجاویز کو مالیاتی اداروں/بینکوں کے ذریعے قبول کیا جائے گا، نتیجتاً