

SAFA TEXTILES LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2017

	March 2017 (Un-audited)	June 2016 Audited
	Rupees	
ASSETS		
Non-Current Assets		
Property, plant and equipment	127,106,916	135,075,882
Intangible assets	218,856	257,478
Total non-current assets	<u>127,325,772</u>	<u>135,333,360</u>
Current Assets		
Stores and spares	-	659,590
Stock in trade	-	7,697,152
Trade debts - considered good	10,861,247	28,318,743
Loans and advances - considered good	1,579,002	1,579,002
Deposits, prepayments and other receivables	9,645,466	13,515,987
Tax refunds due from Government	6,387,345	6,345,678
Cash and bank balances	1,545,415	115,674
Total current assets	<u>30,018,475</u>	<u>58,231,826</u>
	<u>157,344,247</u>	<u>193,565,186</u>
EQUITY AND LIABILITIES		
Share Capital and Reserves		
Authorized capital		
5,000,000 (2015: 5,000,000) ordinary shares of Rs. 10/- each	<u>50,000,000</u>	<u>50,000,000</u>
Issued, subscribed and paid-up capital	<u>40,000,000</u>	<u>40,000,000</u>
General reserves	6,000,000	6,000,000
Accumulated loss	(394,532,184)	(372,182,490)
Long Term Finance	-	-
Liabilities against assets subject to finance lease	1,635,049	1,635,049
Advance from customers	7,693,560	7,693,560
	9,328,609	9,328,609
Current Liabilities		
Loan from director	3,907,000	10,500,000
Trade and other payables	148,820,093	154,597,838
Accrued markup	22,173,889	22,173,889
Short term borrowings	321,379,000	322,659,000
Current maturity of liabilities against assets subject Current portion of finance lease	-	-
Current portion of long term finance	263,535	484,035
Unclaimed dividend	-	-
	4,305	4,305
	496,547,822	510,419,067
Contingencies and Commitments	<u>157,344,247</u>	<u>193,565,186</u>


 CHIEF EXECUTIVE


 DIRECTOR


 HEAD OF ACCOUNTS

SAFA TEXTILES LIMITED
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Un-audited)
 FOR THE NINE MONTHS ENDED MARCH 31, 2017

	For the nine months ended		For the quarter ended	
	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016
	Rupees		Rupees	
Sales - net	2,263,808	294,128,881	(319,545)	42,333,623
Cost of sales	(19,248,931)	(277,052,972)	(10,921,813)	(50,303,557)
Gross profit	(16,985,123)	17,075,909	(11,241,358)	(7,969,934)
Operating expenses				
Administrative expenses	(7,150,665)	(20,737,205)	(2,789,359)	(5,945,156)
Distribution costs	(13,916)	(12,841,344)	483,969	(1,674,472)
Operating profit	(7,164,581)	(33,578,549)	(2,305,390)	(7,619,628)
	(24,149,704)	(16,502,640)	(13,546,748)	(15,589,562)
Finance costs	(250,178)	(13,064,719)	-	(5,243,582)
Other income	2,319,539	764,253	(104,206)	(53,407)
Other charges	-	-	-	-
(Loss)/Profit before taxation	2,069,361	(12,300,466)	(104,206)	(5,296,989)
	(22,080,343)	(28,803,106)	(13,650,954)	(20,886,551)
Taxation	(269,351)	(3,071,975)	194,746	(703,337)
(Loss)/Profit after taxation	(22,349,694)	(31,875,081)	(13,456,208)	(21,589,888)
Earnings per share - basic and diluted	(5.59)	(7.97)	(3.36)	(5.40)


 CHIEF EXECUTIVE


 DIRECTOR


 HEAD OF ACCOUNTS