

Condensed Interim Financial Statements (UNAUDITED) For The Nine - Month Period Ended March 31, 2020

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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Anwar Ahmed Tata - Chairman Mr. Shahid Anwar Tata - Chief Executive Mr. Bilal Shahid Tata - Executive Director Mr. Adeel Shahid Tata - Non Executive Director Miss Samar Shahid Tata - Non Executive Director Mr. Farooq Advani - Independent Director Mr. Muhammad Waris Magoon - Independent Director

AUDIT COMMITTEE

Mr. Farooq Advani- Chairman Mr. Adeel Shahid Tata – Member Miss Samar Shahid Tata - Member Mr. Ghazanfer Yaseen - Secretary

HR & REMUNERATION COMMITTEE

Mr. Farooq Advani - Chairman Mr. Shahid Anwar Tata - Member Mr. Adeel Shahid Tata - Member Miss Samar Shahid Tata- Member Mr. Muhammad Ali Mirza - Secretary

CHIEF FINANCIAL OFFICER

Mr. Haseeb Hafeezuddeen

COMPANY SECRETARY

Mr. Muhammad Hussain

INTERNAL AUDITOR

Mr. Ghazanfer Yaseen

AUDITORS

M/s. Deloitte Yousuf Adil Chartered Accountants

BANKERS

Askari Bank Limited Bank Alfalah Limited Dubai Islamic Bank Pakistan Limited Faysal Bank Limited MCB Bank Limited Meezan Bank Limited National Bank of Pakistan Soneri Bank Limited Summit Bank Limited The Bank of Punjab Pak Oman Investment Company Limited

LEGAL ADVISOR

Ameen Bandukda & Co. Advocates

REGISTERED OFFICE

6th Floor Textile Plaza, M.A Jinnah Road Karachi. Tel# 32412955-3 Lines 32426761-2-4 Fax# 32417710 Email: itm.corporate@tatapakistan.com

FACTORY LOCATION

A/12, S.I.T.E. Kotri District Jamshoro (Sindh)

SHARE REGISTRAR

CDC Share Registrar Services Limited CDC House, 99-B Block 'B', S.M.C.H.S., Main Shahra-e-Faisal Karachi Tel# (Toll Free) 0800-CDCPL (23275) Fax: (92-21) 34326053

WEB

www.tatapakistan.com

DIRECTORS' REPORT

Assalam-o-Alaikum

The financial statements (un-audited) of the Company for the Nine Months Ended March 31, 2020 is being presented to you.

The Company has incurred a pre-tax loss of Rs.41.427 million for the Nine Month Ended March 31, 2020, as compared to pre-tax profit of Rs.214.672 million during the corresponding period of last year.

The primary reason for the loss incurred is due to the rise in Finance Cost as KIBOR had gone up from 9.17% to 13.75% over last year. Although, we have endeavored to reduce borrowing as much as possible by reducing inventories to reduced working capital requirement, however, it has impacted our company significantly.

Currently, Pakistan is confronted with the crisis of Covid-19 outbreak like the whole world. Measures taken by the Government to control the pandemic has affected the economic activity and businesses have come to a halt not only in Pakistan but globally as well. Because of the Corona Virus the world wide commodities, stock markets, finance markets and oil prices have collapsed and also Cotton. As we have honored all our contracts so we have lot of Cotton in stock and in the pipeline and the value of all that cotton has now reduced drastically, due to the Corona pandemic.

Our Spinning Mills have ceased operation, due to the lock down policy of the Government and we are uncertain how long this situation will last. However, we support the efforts and measures taken by both Federal and Provincial Governments during this time of crisis. The Government has also taken some positive steps like deferring loan repayments, providing salary loans and speeding up of refunds, but these measures still fall short to keep the Textile Industry afloat.

As the World Economy is badly shaken in lockdown situation, so there is every likelihood that we will face severe economic recession for months to come. Under the circumstances, one of the important steps that the government should take is to give fair subsidy to various elements in the agricultural value chain at the sowing stage (seed, electricity, fertilizer, pesticides, etc.) so cotton growers can obtain their inputs at reduced cost which will help provide cheaper raw material to Spinning Sector. Further, the Government needs to take radical measures in development of quality seeds, through modern research technology and through monitoring of pesticides and fertilizers. Unless our cotton seeds are upgraded, we do not foresee any enhancement in quality and quantity of Cotton production.

FUTURE OUTLOOK

There are a lot of uncertainties in the foreseeable future so we cannot confirm the outcome of current situation as already there are prediction of negative growth. However, as the Government has allowed some of the Industries, including Textile sector to operate under strict guidelines, so we will endeavor to restart our Yarn productions for survival of our Mills.

ACKNOWLEDGEMENT

It is most important to mention the untiring efforts of all our team members who are engaged in up-holding their commitment to the Company's success and growth. We also thank our Bankers, Vendors and Customers for their consistent trust and support.

On behalf of the Board of Directors

Shahid Anwar Tata Chief Executive

Adeel Shahid Tata Director

Dated: April 30, 2020 Karachi 04

ISLAND TEXTILE MILLS LIMITED

NON-CURRENT ASSETS 5 5,479,116 (643) 5,546,123 (77) Investments in associates - - - - 584,988 - - - 584,988 - - - 584,988 - - - 584,988 - - - 584,988 - - - 584,988 - - 1,434 - - - 584,988 - - - - 584,988 - </th <th>CONDENSED INTERIM STATEMENT OF FINANCIAL AS AT MARCH 31, 2020 ASSETS</th> <th>POSITIO Note</th> <th>N March 31, 2020 (Un-Audited) Rupees</th> <th>June 30, 2019 (Audited) 5 in 000</th>	CONDENSED INTERIM STATEMENT OF FINANCIAL AS AT MARCH 31, 2020 ASSETS	POSITIO Note	N March 31, 2020 (Un-Audited) Rupees	June 30, 2019 (Audited) 5 in 000
Property, plant and equipment Intargible assets 5 5,479,116 5,646,123 Investments in associates 797 Long term investments - 1,434 584,988 Long term deposits - 1,434 5,481,193 6,237,742 CURRENT ASSETS Stores, spares and loose tools 7 7 7 630,962 866,462 Stores, spares and loose tools 351,742 1,711,047 2,229,105 66,462 Loans and advances 7 7 630,962 866,462 Short term prepayments 9,890 14,971 43,423 Sales tax refundable 7 7,822 389,148 Cash and bank balances 7 8,824 4667 Other financial assets 3,036,391 3,062,399 39,365,391 COTAL ASSETS 8,517,584 9,890,138 9,890,138 EQUITY AND LIABILITIES 5,000 900,591 900,591 Share capital Revaluation reserve of property, plant and equipment 7 5,000 900,591 NON-CURRENT LIABILITIES 1,972,778 2,002,924 1,193,25,593,31 Longiamed D	NON-CURRENT ASSETS			
Intangible assets 643 797 Investments in associates - 584,988 Long term investments - 4400 Long term deposits - 584,988 CURRENT ASSETS - 44,970 Stores, spares and loose tools - 41,371 43,423 Stork-in-trade 7 7 1,711,047 2,229,105 Trade debts - 630,962 486,462 486,462 Loans and advances - 1,711,047 2,229,105 686,462 Short term prepayments 01the receivables 7 1,577 8,824 Other financial assets 3,577 8,824 46,972 34,341 Sales tax refundable 62,327 36,991 3,662,396 Cosh and bank balances 3,036,391 3,662,396 9,890,138 EQUITY AND LIABILITIES 5,000 90,05,91 9,000,591 Unappropriated profit 8 5,577,42 3,37,28,258 4,352,682 NON-CURRENT LIABILITIES 1,372,778 2,002,924 </td <td>Property, plant and equipment</td> <td>5</td> <td>5,479,116</td> <td>5,646,123</td>	Property, plant and equipment	5	5,479,116	5,646,123
Long term investments - 4,400 Long term deposits - 4,400 Long term deposits - 4,400 CURRENT ASSETS Stores, spares and loose tools 5,481,193 6,237,742 Stores, spares and loose tools Store, in-trade 7 1,711,047 2,222,105 Trade debts 2,229,105 630,962 4868,462 487,945 Short term prepayments 4,69,972 43,341 469,972 343,41 Other receivables 13,577 8,824 469,972 343,41 Stales tax refundable 62,327 56,995 37,323 21,119 Cash and bank balances 3,036,391 3,652,396 3,652,396 TOTAL ASSETS 8,517,584 9,890,138 2,557,353 Bevaluation reserve of property, plant and equipment 5,000 900,591 900,591 Unappropriated profit 222,820 305,593 1,49,988 1,697,331 Revaluation reserve of property, plant and equipment 2,257,742 305,593 1,49,988 1,697,331 Unc	Intangible assets		643	797
Long term deposits 1,434 1,434 CURRENT ASSETS 5 6,237,742 Stores, spares and loose tools 7 1,11,371 2,229,105 Stores, spares and loose tools 7 1,71,047 2,229,105 Stores, spares and loose tools 6,237,742 2,229,105 868,462 Loans and advances 7 1,71,047 2,229,105 Other receivables 0 489,945 389,148 Short term prepayments 48,867 979 3,341 Sales tax refundable 62,327 56,995 21,119 Cash and bank balances 3,036,391 3,652,396 TOTAL ASSETS 8,517,584 9,890,138 EQUITY AND LIABILITIES 8,517,584 9,890,138 EQUITY AND LIABILITIES 5,000 5,000 Non-CURRENT LIABILITIES 5,000 5,000 Deferred liabilities 2,257,353 3,728,258 4,352,682 Long term finance 6 222,820 305,593 1,697,331 1,372,778 2,002,924 1,49,495	Investments in associates		-	584,988
CURRENT ASSETS Stores, spares and loose tools Stock-in-trade Trade debts Loans and advances Short term prepayments Other financial assets Sales tax refundable Cash and bank balances TOTAL ASSETS BOUTY AND LIABILITIES EQUITY AND LIABILITIES EQUITY AND LIABILITIES EQUITY CONCURRENT LIABILITIES Deferred liabilities Long and other payables Unclaimed Dividend Interest, mark-up accrued on borrowings Current portion of long- term finance Provision for income tax	Long term investments		-	4,400
CURRENT ASSETS Stores, spares and loose tools Stock-in-trade Trade debts Loars and advances Short term prepayments Other receivables Other receivables Other receivables Other receivables Other receivables Other receivables Current financial assets Sase tax refundable Cash and bank balances TOTAL ASSETS Bequity AND LIABILITIES EQUITY Share capital Revaluation reserve of property, plant and equipment Short term borrowings Interest / mark-up accrued on borrowings Current portion of long- term finance Provision for income tax	Long term deposits		1,434	1,434
Stores, spares and loose tools 41,371 43,423 Stock-in-trade 7 1,711,047 630,662 487,945 389,148 Short term prepayments 46,972 48,467 979 389,148 3979 Other receivables 13,577 8,824 46,972 34,341 66,955 37,323 21,119 3,036,391 3,652,396 TOTAL ASSETS 8,517,584 9,890,138 9,890,138 9,890,138 EQUITY AND LIABILITIES 8,517,584 9,890,138 2,57,353 3,728,258 4,352,359 NON-CURRENT LIABILITIES 5,000 5,000 900,591 900,591 9,00,591 Trade and other payables 1,149,958 1,697,331 1,697,331 1,697,331 Lores and other payables 1,099 1,049 1,049 1,049,958 1,607,331 Interest / mark-up accrued on borrowings 7 5,7742 1,049 1,040 Short term borrowings 1600,000 76,669 155,041 600,000 2,214,499 Short term borrowings 76,669			5,481,193	6,237,742
Stores, spares and loose tools 41,371 43,423 Stock-in-trade 7 1,711,047 630,662 487,945 389,148 Short term prepayments 46,972 48,467 979 389,148 3979 Other receivables 13,577 8,824 46,972 34,341 66,955 37,323 21,119 3,036,391 3,652,396 TOTAL ASSETS 8,517,584 9,890,138 9,890,138 9,890,138 EQUITY AND LIABILITIES 8,517,584 9,890,138 2,57,353 3,728,258 4,352,359 NON-CURRENT LIABILITIES 5,000 5,000 900,591 900,591 9,00,591 Trade and other payables 1,149,958 1,697,331 1,697,331 1,697,331 Lores and other payables 1,099 1,049 1,049 1,049,958 1,607,331 Interest / mark-up accrued on borrowings 7 5,7742 1,049 1,040 Short term borrowings 1600,000 76,669 155,041 600,000 2,214,499 Short term borrowings 76,669				
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Trade debts 630,962 868,462 Loans and advances 389,148 Short term prepayments 13,577 Other receivables 13,577 Other financial assets 46,972 Sales tax refundable 62,327 Cash and bank balances 3,036,391 TOTAL ASSETS 8,517,584 EQUITY AND LIABILITIES 8,517,584 EQUITY Share capital Revaluation reserve of property, plant and equipment 5,000 YOR.CURRENT LIABILITIES 2,115,459 Deferred liabilities 6 Long term finance 6 VORCURENT LIABILITIES 305,593 Trade and other payables 1,372,778 Unclaimed Dividend 57,742 Short term borowings 11,384,051 Interest / mark-up accrued on borrowings 6 Current portion of long- term finance 6 Provision for income tax 3,534,532	, ,	7	,	· · ·
Loans and advances 487,945 389,148 Short term prepayments 13,577 8,824 Other financial assets 6,972 34,341 Sales tax refundable 6,972 34,341 Cash and bank balances 3,036,391 3,652,396 TOTAL ASSETS 8,517,584 9,890,138 EQUITY AND LIABILITIES 8,517,584 9,890,138 EQUITY AND LIABILITIES 5,000 900,591 Share capital 5,000 900,591 Reserves 9,890,138 2,557,353 Unappropriated profit 2,57,353 3,728,258 4,352,682 NON-CURRENT LIABILITIES 2,115,459 2,557,353 3,728,258 4,352,682 NON-CURRENT LIABILITIES 2,002,924 305,593 1,697,331 1,697,331 1,697,331 1,697,331 1,697,331 1,697,331 1,697,331 1,697,331 1,099 1,040 1,484,499 1,040 1,846,051 2,148,499 1,040 1,846,051 2,148,499 1,040 1,846,051 2,127,42 1,040 1,644,499 1		1		
Short term prepayments 4,867 979 Other receivables 13,577 8,824 Other financial assets 46,972 34,341 Sales tax refundable 56,995 21,119 Cash and bank balances 3,036,391 3,652,396 TOTAL ASSETS 8,517,584 9,890,138 EQUITY AND LIABILITIES 8,517,584 9,890,138 EQUITY Share capital 5,000 900,591 Revaluation reserve of property, plant and equipment 2,157,353 3,728,258 4,352,682 NON-CURRENT LIABILITIES 222,820 305,593 1,697,331 Long term finance 6 222,820 305,593 Long term finance 6 1,149,958 1,697,331 Long term finance 6 2,218,200 1,049 Short term borrowings 1,049 2,148,499 1,040 Interest / mark-up accrued on borrowings 6 600,000 600,000 Provision for income tax 6 600,000 600,000 5,722 3,4416,548 3,534,532			· ·	· · · ·
Other receivables 13,577 8,824 Other financial assets 3,577 8,824 Sales tax refundable 6,972 34,341 Cash and bank balances 3,036,391 3,652,396 TOTAL ASSETS 8,517,584 9,890,138 EQUITY AND LIABILITIES 8,517,584 9,890,138 EQUITY Share capital 5,000 900,591 Reserves 9,01,591 707,208 2,557,353 2,115,459 2,557,353 3,728,258 4,352,682 NON-CURRENT LIABILITIES 2,002,924 305,593 1,697,331 Long term finance 6 222,820 305,593 1,697,331 Long term finance 6 222,820 305,593 1,697,331 Long term finance 6 222,820 305,593 1,697,331 Unclaimed Dividend 5,7742 1,049 1,049 1,049 Short term borrowings 1,999 1,44,999 1,040 2,148,499 1,040 Interest / mark-up accrued on borrowings 6 600,000				· · ·
Other financial assets 46,972 34,341 Sales tax refundable 62,327 36,6995 Cash and bank balances 3,036,391 3,652,396 TOTAL ASSETS 8,517,584 9,890,138 EQUITY AND LIABILITIES 8,517,584 9,890,138 EQUITY Share capital 5,000 900,591 Nesserves 900,591 900,591 900,591 Unappropriated profit 707,208 2,557,353 3,728,258 4,352,682 NON-CURRENT LIABILITIES 222,820 305,593 1,697,331 1,697,331 Long term finance 6 222,820 305,593 1,697,331 Long term finance 6 222,820 305,593 1,697,331 Long term finance 6 2,149,958 1,697,331 1,697,331 Unclaimed Dividend 5,041 1,040 1,040 1,040 Short term borrowings 76,669 155,041 0,000 00,000 72,210 Interest / mark-up accrued on borrowings 76,669 600,000 72,210			,	
Cash and bank balances 37,323 21,119 3,036,391 3,652,396 TOTAL ASSETS 8,517,584 9,890,138 EQUITY AND LIABILITIES EQUITY 5,000 900,591 Share capital Reserves 5,000 900,591 Unappropriated profit Revaluation reserve of property, plant and equipment 5,000 900,591 NON-CURRENT LIABILITIES 2,115,459 2,557,353 Deferred liabilities 2,557,353 3,728,258 Long term finance 6 1,149,958 1,697,331 Trade and other payables 1,372,778 2,002,924 Unclaimed Dividend 55,041 55,041 2,148,499 Short term borrowings 76,669 155,041 600,000 Provision for income tax 6 0,000,000 59,762 72,210 3,416,548 3,534,532 3,54,532	Other financial assets			34,341
TOTAL ASSETS 3,036,391 3,652,396 EQUITY AND LIABILITIES 8,517,584 9,890,138 EQUITY Share capital 5,000 900,591 Neserves 900,591 900,591 900,591 Unappropriated profit 707,208 2,557,353 3,728,258 4,352,682 NON-CURRENT LIABILITIES 3,036,991 900,591 900,591 889,738 2,557,353 Deferred liabilities 3,728,258 4,352,682 305,593 1,697,331 1,697,331 Long term finance 6 222,820 305,593 1,697,331 1,697,331 Trade and other payables 1,372,778 2,002,924 1,040 2,148,499 1,040 Short term borrowings 1,846,051 7,669 155,041 2,148,499 1,040 Current portion of long- term finance 6 600,000 600,000 600,000 600,000 600,000 600,000 72,210 3,416,548 3,534,532 2,210 3,416,548 3,534,532 2,210	Sales tax refundable			56,995
TOTAL ASSETS 8,517,584 9,890,138 EQUITY AND LIABILITIES EQUITY 5,000 5,000 900,591 Share capital Reserves 5,000 900,591 900,591 Unappropriated profit Revaluation reserve of property, plant and equipment 2,115,459 2,557,353 NON-CURRENT LIABILITIES 3,728,258 4,352,682 NON-CURRENT LIABILITIES 6 222,820 305,593 Long term finance 6 1,149,958 1,697,331 Long term finance 6 3,728,778 2,002,924 CURRENT LIABILITIES 557,742 1,049 1,040 Short term borrowings 1,832,967 557,742 1,040 Interest / mark-up accrued on borrowings 76,669 155,041 2,148,499 Current portion of long- term finance 6 60,000 60,000 60,000 60,000 72,210 3,416,548 3,534,532 3,543,532 1,547,534 3,534,532	Cash and bank balances		37,323	21,119
EQUITY AND LIABILITIES EQUITY Share capital 5,000 900,591 Reserves 900,591 900,591 Unappropriated profit 2,115,459 2,557,353 Revaluation reserve of property, plant and equipment 3,728,258 4,352,682 NON-CURRENT LIABILITIES 222,820 305,593 Deferred liabilities 1,349,958 1,697,331 Long term finance 6 1,149,958 1,697,331 Unclaimed Dividend 1,372,778 2,002,924 CURRENT LIABILITIES 832,967 1,040 Short term borrowings 1,846,051 2,148,499 Interest / mark-up accrued on borrowings 76,669 155,041 Current portion of long- term finance 6 600,000 600,000 Provision for income tax 3,534,532 3,546,532 1,247,504			3,036,391	3,652,396
EQUITY 5,000 5,000 900,591 Share capital 5,000 900,591 900,591 900,591 Unappropriated profit 707,208 889,738 2,115,459 2,557,353 Revaluation reserve of property, plant and equipment 2,115,459 2,557,353 3,728,258 4,352,682 NON-CURRENT LIABILITIES Deferred liabilities 2 305,593 1,697,331 Long term finance 6 1,149,958 1,697,331 1,697,331 1,697,331 1,372,778 2,002,924 CURRENT LIABILITIES 1,372,778 2,002,924 1,040 1,846,051 1,149,958 1,697,331 Trade and other payables 1,372,778 2,002,924 1,040 2,148,499 1,040 2,148,499 1,040 2,148,499 1,55,041 600,000 2,210 3,416,548 3,534,532 Unclaimed Dividend Short term borrowings 6 6 60,000 60,000 60,000 72,210 3,416,548 3,534,532 Provision for income tax 2,547,502 0,000,000 72,210	TOTAL ASSETS		8,517,584	9,890,138
Reserves 900,591 900,591 Unappropriated profit 707,208 889,738 Revaluation reserve of property, plant and equipment 2,115,459 2,557,353 NON-CURRENT LIABILITIES 3,728,258 4,352,682 NON-CURRENT LIABILITIES 6 1,149,958 1,697,331 Deferred liabilities 1,372,778 2,002,924 CURRENT LIABILITIES 707,208 305,593 Trade and other payables 1,372,778 2,002,924 Unclaimed Dividend 557,742 1,099 1,040 Short term borrowings 1,846,051 2,148,499 155,041 Current portion of long- term finance 6 6 550,742 Provision for income tax 3,3416,548 3,534,532				
Unappropriated profit 707,208 889,738 Revaluation reserve of property, plant and equipment 2,115,459 2,557,353 NON-CURRENT LIABILITIES 3,728,258 4,352,682 NON-CURRENT LIABILITIES 6 222,820 305,593 Long term finance 6 1,149,958 1,697,331 Trade and other payables 1,372,778 2,002,924 Unclaimed Dividend 557,742 1,099 1,040 Short term borrowings 1,846,051 2,148,499 155,041 Current portion of long- term finance 6 600,000 600,000 Provision for income tax 3,3416,548 3,534,532	Share capital		5,000	5,000
Revaluation reserve of property, plant and equipment 2,115,459 2,557,353 NON-CURRENT LIABILITIES 3,728,258 4,352,682 NON-CURRENT LIABILITIES 1,149,958 1,697,331 Long term finance 6 1,149,958 1,697,331 Trade and other payables 1,372,778 2,002,924 Unclaimed Dividend 557,742 1,099 1,040 Short term borrowings 1,846,051 2,148,499 155,041 Current portion of long- term finance 6 559,762 1,040 Provision for income tax 76,669 155,041 600,000 59,762 72,210 3,416,548 3,534,532			900,591	900,591
3,728,258 4,352,682 NON-CURRENT LIABILITIES 222,820 305,593 Long term finance 1,149,958 1,697,331 Long term finance 1,372,778 2,002,924 CURRENT LIABILITIES 1,372,778 2,002,924 Trade and other payables 1,099 1,040 Unclaimed Dividend 557,742 1,099 Short term borrowings 1,846,051 2,148,499 Interest / mark-up accrued on borrowings 76,669 155,041 Current portion of long- term finance 6 600,000 600,000 Provision for income tax 3,514,532 2,210 3,416,548 3,534,532			,	· · · ·
NON-CURRENT LIABILITIES Deferred liabilities 222,820 305,593 Long term finance 1,149,958 1,697,331 CURRENT LIABILITIES 1,372,778 2,002,924 Trade and other payables 1,149,958 557,742 Unclaimed Dividend 557,742 1,099 1,040 Short term borrowings 1,846,051 2,148,499 155,041 Current portion of long- term finance 6 600,000 600,000 600,000 Provision for income tax 3,534,532 3,5416,548 3,534,532 2,142,502 0,000,000	Revaluation reserve of property, plant and equipment			
Deferred liabilities 222,820 305,593 Long term finance 6 1,149,958 1,697,331 CURRENT LIABILITIES 1,372,778 2,002,924 CURRENT LIABILITIES 1,372,778 2,002,924 Curcationed Dividend 1,099 1,040 Short term borrowings 1,846,051 2,148,499 Interest / mark-up accrued on borrowings 76,669 155,041 Current portion of long- term finance 6 600,000 59,762 Provision for income tax 3,416,548 3,534,532 2,142,534			3,728,258	4,352,682
Deferred liabilities 222,820 305,593 Long term finance 6 1,149,958 1,697,331 CURRENT LIABILITIES 1,372,778 2,002,924 CURRENT LIABILITIES 1,372,778 2,002,924 Curcationed Dividend 1,099 1,040 Short term borrowings 1,846,051 2,148,499 Interest / mark-up accrued on borrowings 76,669 155,041 Current portion of long- term finance 6 600,000 59,762 Provision for income tax 3,416,548 3,534,532 2,142,534	NON-CURRENT LIABILITIES			
Long term finance 6 1,149,958 1,697,331 Long term finance 1,372,778 2,002,924 CURRENT LIABILITIES 1,372,778 2,002,924 Trade and other payables 832,967 557,742 Unclaimed Dividend 1,099 1,040 Short term borrowings 1,846,051 2,148,499 Interest / mark-up accrued on borrowings 76,669 155,041 Current portion of long- term finance 6 600,000 600,000 Provision for income tax 3,416,548 3,534,532 72,210			222.820	305.593
State 832,967 557,742 Unclaimed Dividend 1,099 1,040 Short term borrowings 1,846,051 2,148,499 Interest / mark-up accrued on borrowings 76,669 155,041 Current portion of long- term finance 6 600,000 600,000 Provision for income tax 3,416,548 3,534,532	Long term finance	6	1,149,958	1,697,331
Trade and other payables 832,967 Unclaimed Dividend 1,099 Short term borrowings 1,846,051 Interest / mark-up accrued on borrowings 76,669 Current portion of long- term finance 6 Provision for income tax 3,514,532 0 1,547,742 1,099 1,040 2,148,499 155,041 600,000 600,000 59,762 72,210 3,416,548 3,534,532	-		1,372,778	2,002,924
Unclaimed Dividend 1,099 1,040 Short term borrowings 1,846,051 2,148,499 Interest / mark-up accrued on borrowings 76,669 155,041 Current portion of long- term finance 6 600,000 600,000 Provision for income tax 3,416,548 3,534,532 3,543,532	CURRENT LIABILITIES			
Short term borrowings 1,846,051 2,148,499 Interest / mark-up accrued on borrowings 76,669 155,041 Current portion of long- term finance 6 600,000 600,000 Provision for income tax 3,416,548 3,534,532 2,547,502 0,000,100			832,967	557,742
Interest / mark-up accrued on borrowings 76,669 155,041 Current portion of long- term finance 6 600,000 600,000 Provision for income tax 3,416,548 3,534,532			1,099	1,040
Current portion of long- term finance 6 600,000 600,000 600,000 72,210 Provision for income tax 3,416,548 3,534,532 3,543,532 3,543,532	0			
Provision for income tax 59,762 72,210 3,416,548 3,534,532				· · · ·
3,416,548 3,534,532		6		
	Provision for income tax			
TOTAL EQUITY AND LIABILITIES 8,517,584 9,890,138			3,410,340	3,034,032
	TOTAL EQUITY AND LIABILITIES		8,517,584	9,890,138

CONTINGENCIES AND COMMITMENTS

8

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

SHAHID ANWAR TATA CHIEF EXECUTIVE

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ADEEL SHAHID TATA DIRECTOR

CONDENSED INTERIM PROFIT OR LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE - MONTH PERIOD AND QUARTER ENDED MARCH 31, 2020

		Nine-month p	eriod ended	Quarter	ended
		March 31,	March 31,	March 31,	March 31,
		2020	2019	2020	2019
	Note		Rupees	in 000	
Revenue from contract with customers - net	9	5,667,607	4,931,977	1,658,262	1,904,460
Cost of goods sold	10	(5,103,839)	(4,169,492)	(1,457,980)	(1,668,403)
Gross profit		563,768	762,485	200,282	236,057
Distribution cost		(98,033)	(78,869)	(33,753)	(28,173)
Administrative expenses		(102,652)	(94,379)	(34,324)	(31,381)
Other operating expenses		(20,448)	(46,458)	(1,313)	(30,251)
Finance cost		(382,467)	(324,322)	(112,880)	(130,673)
		(603,600)	(544,028)	(182,270)	(220,478)
Share of loss from associates - net of tax		(4,428)	(7,280)	-	(9,798)
Other income/(Loss)		2,833	3,495	668	(9,477)
		(1,595)	(3,785)	668	(19,275)
(Loss)/profit before taxation		(41,427)	214,672	18,680	(3,696)
Taxation		(87,387)	(38,686)	(53,787)	(14,280)
(Loss)/profit for the period		(128,814)	175,986	(35,107)	(17,976)
Other comprehensive income for the period: Item that will be reclassified subsequently through profit Company's share in unrealised gain on remeasurement	or loss	5			
of associate investment - net of deferred tax		-	(19)	-	(22)
Total comprehensive (loss)/income for the period		(128,814)	175,967	(35,107)	(17,998)
(Loss)/Earnings per share - basic and diluted		(257.63)	351.97	(70.21)	(35.95)

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

SHAHID ÁNWAR TATA CHIEF EXECUTIVE

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HASEEB HAFEEZUDDEEN CHIEF FINANCIAL OFFICER

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ADEEL SHAHID TATA DIRECTOR

2019

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155.914

24.825

6,730

(838)

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1.740

19,010

(28, 147)

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(4, 295)

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495.039

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(492,866)

(12, 319)

1,503

(417)

(273)

735.098

324,322

175

06 CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED) FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2020 March 31. March 31. 2020 - Rupees in '000' --A. CASH FLOWS FROM OPERATING ACTIVITIES (Loss)/profit before taxation (41,427) Adjustments for : Depreciation 217.616 Amortization 153 Provision for staff gratuity 25.319 Provision for compensated absences 8,570 382,467 Finance cost Loss/(gain) on disposal of property, plant and equipment 7 Share of Profit from associates 4.428 Provision for Doubtful Debts 597.133 Operating cash flows before movements in working capital (Increase) / decrease in current assets Stores, spares and loose tools 2.052 Stock-in-trade 518,058 (1,330,173)Trade debts 237,500 Loans and advances (222,752) Other receivables (4,753) (3,887) Short term prepayments Sales tax refundable (5, 332)Increase in current liabilities Trade and other payables 275.226 Cash generated from/(used in) operations 1.393.245 Finance cost paid (460.839)Staff gratuity paid (10.487)Staff compensated absences paid (7.735)Income taxes paid 13.130 Net cash generated from operating activities 927,314 B. CASH FLOWS FROM INVESTING ACTIVITIES Addition to property, plant and equipment (50,623) Proceeds from disposal of property, plant and equipment 6 Addition to intangible assets Addition to other financial assets (12,631)

Repayment of long term deposits (142)Proceeds from long term investment 4.400 1,167 Dividend received from associates (58, 848)(10, 481)Net cash generated from / (used in) investing activities C. CASH FLOWS FROM FINANCING ACTIVITIES Long term finances Repaid (547, 373)(310, 172)Dividend paid (2, 441)(2.428)Short-term borrowings increase/ (decrease) (407,026) 741.013 Net cash used in financing activities (956, 840)428,413 Net increase / (decrease) in cash and cash equivalents (A+B+C) (88.374)(74.934)Cash and cash equivalents at the beginning of the period (657, 510)(786, 026)Cash and cash equivalents at the end of the period (745,884) (860.960) CASH AND CASH EQUIVALENTS

37,323 33,750 (783,207) (894,710) (745.884)(860,960)

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ADEEL SHAHID TATA DIRECTOR

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

SHAHID ANWAR TATA CHIEF EXECUTIVE

Cash and bank balances

Short-term running finance

HASEEB HAFEEZUDDEEN CHIEF FINANCIAL OFFICER

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(739)
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18.929 (18.929) - - - -

			Revenue Reserve	Reserve		Capital Reserve	ام
	Share Capital	General reserve	Other reserve	Company's share Unappropriated in other Compre profit hensive income of associates	Unappropriate profit	d Revaluation Surplus	Total
				Rupees in 000.			
Transferred from surplus on revaluation of property, plant and equipment on account of incremental depreciation and disposal - net of tax Add: Adjustiment of surplus on revaluation of property, plant and equipment due to change in tax rate			ı		6,468	(6,468) 3,286	3,286
Company's share in associates' surplus on revaluation of property plant and equipment on account of incremental depreciation and deposal - net of tax Ad:Adjustment of surplus on revaluation of property, plant and equipment due to change in tax rate				,	1,632	(1,632) (89)	-
Balance at June 30, 2019 (Audited)	5,000	900,000	591	(1,189)	890,928	2,557,353	4,352,683
Total Comprehensive income for the nine-month period ended March 31,2020 Loss after taxation for the period					(128,814)		(128,814)
Transfer from surplus on revaluation of property, plant and equipment on account of: -incremental depreciation-net of deferred tax					77,582	(77,582)	
Transactions with owners Final cash dividend for the year ended June 30,2019 @ Rs.5 per share					(2,500)		(2,500)
Specie dividend: -reversal of Associates Revaluation Surplus -disposal of Investment in Associates -change in value of investment due to specie dividend				- 1,189 -	- (87,964) (42,024)	(364,312) - -	(364,312) (86,775) (42,024)
Balance as at March 31, 2020	5,000	900,000	591		707,208	2,115,459	3,728,258
The annexed notes form an integral part of these condensed interim financial statements	ial statements.						
SHAHID ANWAR TATA	WAR TATA	MAS	Manul rish dum	Mauch red dum_ HASEEB HAFEEZUDDEEN		ADEEL SH	ADEEL SHAHID TATA
CHIEF EXECUTIVE	CUTIVE	CHIE	F FINANCI	CHIEF FINANCIAL OFFICER		DIRE	DIRECTOR

HASEEB HAFEEZUDDEEN CHIEF FINANCIAL OFFICER

SHAHID ANWAR TATA CHIEF EXECUTIVE

ISLAND TEXTILE MILLS LIMITED

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED) FOR THE NINE-MONTH PERIOD ENDED MARCH 31, 2020

1. LEGAL STATUS AND NATURE OF BUSINESS

Island Textile Mills Limited (the Company) was incorporated in Pakistan on May 20, 1970 as a public limited company under the Companies Act, 1913 (now the Companies Act 2017) and is listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at 6th Floor, Textile Plaza, M.A. Jinnah Road, Karachi in the province of Sindh. The principal activity of the Company is manufacturing and sale of yarn. The Company's manufacturing facilities are located at Kotri Industrial Estate, Kotri in the province of Sindh.

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:

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

Where the 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.

- 2.2 These condensed interim financial statements are presented in Pak Rupees which is the Company's functional and presentation currency and figures presented in this condensed interim financial statements have been rounded off to the nearest thousand rupee unless otherwise stated.
- 2.3 The comparative statement of financial position presented has been extracted from annual financial statements for the year ended June 30, 2019, whereas comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flow are stated from unaudited condensed interim financial statements for the Nine month period ended March 31, 2019.

3 SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

3.1 The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements and the significant judgements made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the financial statements as at and for the year ended June 30, 2019. Certain new IFRSs and amendments to existing IFRSs are effective for periods beginning on or after July 1, 2019, which do not have any impact on the Company's financial reporting and therefore have not been detailed in these condensed interim financial statements. The accounting policies adopted in the preparation of these number of the financial statements of the Company for the year ended June 2019.

4. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the published annual financial statements for the year ended June 30, 2019.

			March 31,	June 30,
			2020	2019
			(Un-audited)	(Audited)
		Note	Rupees	in '000'
5.	PROPERTY, PLANT AND EQUIPMENT			
	Operating fixed assets	5.1	5,476,918	5,643,873
	Capital work-in-progress		2,198	2,250
			5,479,116	5,646,123

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6.

ISLAND TEXTILE MILLS LIMITED

5.1 Following additions, transfers and disposals in operating fixed assets were made:

	Acquisitions/ transfer from CWIP	Disposal (Written down value) Rupees in '000'	Sale Proceeds
During the Quarter ended March 31, 2020 (Un-audited)			
Plant and machinery	5,209	-	-
Computers	426		-
	5,635	-	-
During the year ended June 30, 2019 (Audited)			
Building - Mill	198	-	-
Plant and machinery	15,114	-	-
Mills Equipment	666	-	-
Computer Equipment	8,062	7	13
Furniture & Fixture	1,282	-	-
Vehicle	2,120	672	1,502
	27,442	679	1,515
	Note	March 31, 2020 (Unaudited) Rupees	
LONG TERM FINANCES			
Banking companies - secured			
Syndicate term finance	6.1	1,364,161	1,818,882
Syndicate long term finance facility-1	6.2	313,994	388,422
Syndicate long term finance facility-2	6.3	71,803	90,027
		1,749,958	2,297,331
Less: Current portion shown under current liabilities			
Syndicate term finance		(454,720)	(454,720)
Syndicate long term finance facility-1		(125,598)	(125,598)
Syndicate long term finance facility-2		(19,682)	(19,682)
		(600,000)	(600,000)
		1,149,958	1,697,331

- 6.1 It represents amount utilized out of a term finance facility of Rs. 3,000 million obtained from a syndicate of commercial banks. It is secured against first pari passu charge on entire fixed assets of the Company and is subject to mark-up at the rates of 6 months KIBOR plus 1.4% per annum (June 30, 2019: 6 months KIBOR plus 1.4% per annum). It is repayable in eight years, including grace period of 36 monthly cumulative for principal repayment. Mark up is payable semi annually in arrears and principal in equal semi annual installments from August 2018.
- 6.2 It represents amount utilized against facility obtained from the agent of the syndicate under a sublimit of Rs. 760 million out of finance facility provided under term finance facility of Rs. 3,000 million as mentioned in note 7.1 above. It is secured against first pari passu charge on entire fixed assets of the Company and it is subject to markup at SBP refinance rate of 4.5% per annum plus bank spread i.e.1.4% (2019:4.5% per annum plus bank spread i.e.1.4%). The facility is repayable in 07 years. Mark up is payable quarterly payments in arrears and principal in equal semi annual installments from 28 November 2017.
- 6.3 It represents amount utilized against facility obtained from the agent of the syndicate under a sublimit of Rs. 760 million out of finance facility provided under term finance facility of Rs. 3,000 million as mentioned in note 7.1 above. It is secured against first pari passu charge on entire fixed assets of the Company and it is subject to markup at SBP refinance rate of 2.0% per annum plus Bank spread i.e.1.5% (2019: 2.0% per annum plus Bank spread i.e.1.5%). The facility is repayable in 07 years. Mark up is payable quarterly payments in arrears and principal in equal semi annual installments from 30 November 2019.

Island Textile Mills Limited

	Note	March 31, 2020 (Unaudited) Rupees	June 30, 2019 (Audited) in '000'
Balance at the beginning of the period Additions Repayment Balance at the end of the period Less: current portion of long-term financing		2,297,331 - (547,373) 1,749,958 (600,000) 1,149,957	2,658,672 - (361,341) 2,297,331 (600,000) 1,697,331
STOCK-IN-TRADE			
Raw material Work-in-process Finished goods Waste stock		1,241,531 2,809 437,731 34,070	1,956,460 63,441 202,661 6,864 2,229,426
Less: Provision for written down of inventories to their net realisa	مرامر مار		2,229,420 (321)
	ible value		. ,
		1,711,047	2,229,105
CONTINGENCIES AND COMMITMENTS	Note	March 31, 2020 (Unaudited) Rupees	June 30, 2019 (Audited) in '000'
Contingencies			
Estimated financial impact of labour and workmen compensation cases in court of law		465	465
Commitments			
Civil Letters of credit for - Raw material - Spares and Machinery Bank guarantees Bills discounted Outstanding sales contracts	8.2.1	- 508,104 5,759 161,715 357,866 422,746	312 75,067 19,495 148,084 275,404 358,117
	LONG TERM FINANCING Balance at the beginning of the period Additions Repayment Balance at the end of the period Less: current portion of long-term financing STOCK-IN-TRADE Raw material Work-in-process Finished goods Waste stock Less: Provision for written down of inventories to their net realised Waste stock Less: Provision for written down of inventories to their net realised CONTINGENCIES AND COMMITMENTS Contingencies Estimated financial impact of labour and workmen compensation cases in court of law Commitments Civil Letters of credit for - Raw material - Spares and Machinery Bank guarantees Bills discounted	Balance at the beginning of the period Additions Repayment Balance at the end of the period Less: current portion of long-term financing STOCK-IN-TRADE Raw material Work-in-process Finished goods Waste stock Less: Provision for written down of inventories to their net realisable value Less: Provision for written down of inventories to their net realisable value Note CONTINGENCIES AND COMMITMENTS Contingencies Estimated financial impact of labour and workmen compensation cases in court of law Commitments Civil Letters of credit for - Raw material - Spares and Machinery Bank guarantees Bank guarantees 8.2.1	2020 (Unaudited) Note 2020 (Unaudited)

8.2.1 This includes bank guarantee related to Sindh Infrastructure Development Cess amounting to Rs. 136.80 million (June 30, 2019: Rs.128.5 million).

9. REVENUE FROM CONTRACT WITH CUSTOMERS - NET

Revenue from contract with customers include sales made to local customers (including indirect exports) and direct exports amounting to Rs.4,187 million (March 31,2019: 3,515 million) and Rs. 1,481 million (March 31, 2019: 1,417 million) respectively.

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Island Textile Mills Limited

10. COST OF GOODS SOLD

10.	COST OF GOODS SOLD					
			Nine-month p	period ended	Quarter	ended
			March 31,	March 31,	March 31,	March 31,
			2020	2019	2020	2019
				Un-aud	lited	
		Note		Rupees	in '000'	
				•		
	Opening finished goods		209,204	190,883	208,195	748,892
	Cost of goods manufactured	10.1	5,361,202	4,689,163	1,716,492	1,633,809
			5,570,406	4,880,046	1,924,687	2,382,701
	Cost stock lost		-	-	-	-
	Closing finished goods	10.2	(466,707)	(714,298)	(466,707)	(714,298)
			5,103,699	4,165,748	1,457,980	1,668,403
	Cost of raw material sold		141	3,744	-	-
	Cost of goods sold		5,103,839	4,169,492	1,457,980	1,668,403
10.1	Cost of goods manufactured	I				
	Raw material consumed	10.1.1	4,227,835	3,788,380	1,337,227	1,348,666
	Stores and spares		92,340	77,052	28,744	24,584
	Packing material		66,124	59,336	21,929	20,288
	Fuel and power		406,382	358,247	122,973	115,234
	Salaries, wages and benefits		269,856	242,839	82,136	75,653
	Depreciation		213,770	153,022	71,351	51,074
	Insurance		12,026	9,840	3,241	3,343
	Repairs and maintenance		4,140	2,855	1,301	1,256
	Amortization		149	110	50	110
	Other overheads		7,949	9,497	2,330	3,678
			5,300,570	4,701,178	1,671,281	1,643,886
	Work-in-process					
	Opening stock		63,441	48,217	48,020	50,155
	Closing stock		(2,809)	(60,232)	(2,809)	(60,232)
	5		60,632	(12,015)	45,211	(10,077)
			5,361,202	4,689,163	1,716,492	1,633,809
10.1.1	RAW MATERIAL CONSUME	5				
	Opening stock		1,956,460	1,592,740	877,231	1,955,545
	Purchases - net		3,512,906	4,583,124	1,701,527	1,780,605
			0,012,000	.,000,124	.,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
			5,469,366	6,175,864	2,578,758	3,736,150
	Closing stock		(1,241,531)	(2,387,484)	(1,241,531)	(2,387,484)
	-					
			4,227,835	3,788,380	1,337,227	1,348,666

10.2 Net realisable value of finished goods was lower than its cost, resulting in a write-down of Rs 5.09 million (March 31, 2019: Rs. 7.50 million) charged to cost of goods sold.

11. TAXATION

The charge for current taxation is based on taxable income at the current rate of taxation after taking into account applicable tax credit, rebates and exemptions available, if any. However, for income covered under final tax regime, taxation is based on applicable tax rates under such regime.

Deferred tax is provided using the balance sheet liability method for all temporary differences at the reporting date between tax bases of assets and liability and their carrying amounts for financial reporting purposes. After considering, the effects on deferred taxation on the portion of income subject to final tax regime

12. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise associated undertakings, directors, key management personnel and their relatives. The transactions between the Company and the related parties are carried out as per agreed terms. Significant transactions with related parties are as follows: **Ouarter ended**

March 31,	March 31,
2020	2019
Rupees	IN 000
1,353	1,181
472	1,188
106,824	97,758
-	156
208,534	-
150	150
15,697	13,620
2,870	2,665
240	160
1,323	1,323
March 31,	June 30,
2020	2019
(Un-audited)	(Audited)
• /	in '000'
105,340	69,548
	Un-au 1,353 472 106,824 - 208,534 15,697 2,870 240 1,323 March 31, 2020 Un-audited) Rupees

13. FAIR VALUE HIERARCHY

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying values of all financial assets and liabilities reflected in these condensed interim financial statements approximate their fair values.

14. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information have been approved and authorized for issue on April 30,2020 by the Board of Directors of the Company.

SHAHID ANWAR TATA CHIFF EXECUTIVE

Maruh ud den

HASEEB HAFEEZUDDEEN CHIEF FINANCIAL OFFICER

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ADEEL SHAHID TATA DIRECTOR

ڈائر یکٹرزریورٹ السلام وعليكم، 31 مارچ2020ء پونیم ہونے والی نوماہ کی مدت کیلئے کمپنی کے مالیاتی حسابات (غیر آ ڈٹ شدہ) آپ کے سامنے پیش کئے جارہے ہیں۔ کمپنی کو 31 مارچ2020ء کوختم ہونے والی نوماہ کی مدت کے دوران میلغ 41.427 ملین روپے کاقبل از کیکس خسارہ ہوا ہے جس کا مواز نہ گذشتہ سال کی اس مدت کے بل از ٹیک منافع مبلغ 214.672 ملین روپے سے کیا جاسکتا ہے۔ اس کی بنیادی وجہ پچھلے سال کے مقالبے میں فنانس لاگت میں اوسطاً KIBOR میں %17.7 سے 13.75 کا اضافہ ہواہے۔ اگر جہ ہم نے انوینٹریز کو کم کرے درکنگ کیپیٹل کی ضروریات کو کم کرتے تو ضوں کو کم کرنے کی کوشش کی ہے، تا ہم اس نے ہماری کمپنی کونمایاں طور یہ متاثر کیا ہے۔ فی الحال، یوری دنیا کی طرح پاکستان کوبھی Covid-19 (کورونا دائرس) کی وباء کے باعث بحران کا سامنا ہے۔حکومت کے اس وباء پر قابو بانے کیلئے اٹھائے گئےاقدامات سےمعاشی سرگرمیاں متاثر ہوئی ہیںاور نہ صرف پاکستان بلکہ عالمی سطح یقھی کاروباری سرگرمیاں مانند پڑگئی ہیں۔کورونادائرس کی دجہ ے دنیا گھر میں غذائی اجناس، اسٹاک مارکیٹ، مالیاتی منڈیوں ، تیل اور کیاس کی قیمتوں میں کمی واقع ہوئی ہے۔ ہم اپنے تمام معاہدوں کا احترام کرتے ہیںلہذا ہمارے پاس کماس کی کثیر مقدارا شاک میں موجود ہےاوراب کورونا دائرس کی وباء کے ماعث اس تمام کماس کی قیمت بہت کم ہوگئی ہے۔ ہاری اسیننگ ملز نے حکومت کی لاک ڈاؤن پالیسی کے باعث کام بند کردیا ہے اور کچھ یقین نے نہیں کہا جاسکتا کہ بیصورتحال کب تک برقرار رہے گی۔ تاہم، بہم موجودہ بجان میں دفاقی اور صوبائی حکومت کی جانب ہے کی گئی کوششوں اوراقد امات کی حمایت کرتے ہیں۔حکومت نے کچھ بثبت اقد امات بھی کئے ہیں جیسا کہ قرضوں کی واپسی کومؤخر کرنا تنخواہ کیلیے قرضوں کی فراہمی اور ریفنڈ کی مدمیں رقوم کی واپسی میں تیزی کمین یہ اقدامات ابھی بھی ٹیک ٹاک انڈسٹری کی افادیت سے کم ہیں۔ چونکدلاک ڈاؤن کی صورتحال میں عالمی معیشت بری طرح متاثر ہورہی ہے لہٰذاامکان ہے کہآنے والے مینوں میں ہمیں شدید معاشی جران کا سامنا کرنا یڑ گا۔ان حالات میں حکومت کواہم اقدامات اٹھانے حائمیں کہ وہ یوائی کے مرحلے (پیج بجل، کھاد، کیڑے مارادومات وغیرہ) برزرعی وبلیوچین میں محتلف عناصرکومناسب سبیڈی دے تا کہ کہایں کے کامنڈکارکم لاگت برزیادہ منافع حاصل کرسکیں جواسینگ سیکٹر کوسیتا خام مال میہا کرنے میں معاون ہوگا۔ مزید یہ کہ حکومت پاکستان کو جدید تحقیقاتی ٹیکنالوجی کے ذریعے اور کیڑے مار دواؤں اور کھا دوں کی تگرانی کے ذریعے معہاری بیچوں کی نشو دنما کے سلسلے میں بنیادی اقدامات اٹھانے کی ضرورت ہے جب تک ہمارے کیاس کے بیچوں کواپ گریڈ نییں کیاجاتا، بہم کیاس کی پیدادار کے معیاراور مقدار میں کسی اضافے کاامکان نہیں رکھتے ہیں۔ مستقبل كانظريه: ہمیں ستقتل میں بہت ہی بے یقینی صورتحال کا سامنا کرنا پڑسکتا ہےالہذا ہم موجودہ صورتحال کے نتیجہ کو مذاظر رکھتے ہوئے آنے والی صورتحال کی تصدیق نہیں کر سکتے کیونکہ پہلے ہی منفی شرح نمو کی پیش گوئی کی حارہی ہے۔تاہم حکومت نے ٹیک ٹاکل کے شعبے سمیت کچ صنعتوں کو تخت بدامات کے تحت کا م کرنے کی اجازت دی ہے،لہٰذا ہم کوشش کریں گے کہاین ملز کی بقاء کیلئے یارن کی دوبارہ تیاری شروع کریں۔ اظهارتشكر ہم کمپنی کے ہرملازم کی شمولیت کاشکر بیادا کرتے ہیں اس کےعلاوہ ہمارے کسٹمرز جو کہ ہماری پروڈکٹس پراعتماد کرتے ہیں اور ہمارے مینکرز جو کہ ستفل طور سر کمپنی کوسیورٹ کررہے ہیں ان کے بھی مشکور ہیں اس کے علاوہ ہماری انتظامیہ شیئر ہولڈرز کے مکمل اعتماد مرجعی مشکور ہیں۔ بورڈ آف ڈائر یکٹرز کی جانب سے Alul 80 شابدانوارثا ثا عديل شابد ثا ٹا جف ايگزيکيڻو ڈ ائر یکٹر كراچى مورخە 30 ايرىل 2020ء

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